



2025

Bank of Ireland Group plc
Corporate Governance Statement

Governance

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Corporate Governance Statement

Chairman's Introduction



**Akshaya
Bhargava**
Chairman

'Robust governance and disciplined risk management underpin the long-term success of the Group, and enable us to deliver our strategy with clarity and conviction.'

Key Board Changes 2025

January

Akshaya Bhargava appointed Board Chairman.

May

Eileen Fitzpatrick retired.

June

Michele Greene succeeded Richard Goulding as Deputy Governor & SID.

Niamh Marshall appointed.

July

Emer Finnan appointed.

October

Hans van der Noordaa appointed.

Dear Shareholders,

On behalf of the Board, I am pleased to introduce our 2025 Corporate Governance Statement.

This Report sets out how the Group applies the key principles of the 2024 UK Corporate Governance Code (UK Code) and the Irish Corporate Governance Code 2024 (Irish Code). As a Board, we believe that robust governance and disciplined risk management are essential to the long-term sustainability of the Group and to safeguarding the interests of our shareholders, customers, and wider stakeholders.

The following pages describe how the Board and its Committees operate to uphold the highest standards of integrity, transparency, and accountability, supported by strong governance and risk management frameworks. These frameworks remain fundamental to the effective stewardship of the Group.

For a full overview of how we have applied the principles of the UK and Irish Codes, please refer to page 61.

Shaping and overseeing strategy

2025 was a pivotal year for the Bank of Ireland Group and for the Board, marking the conclusion of our three-year strategic cycle and the development of our longer-term ambition to 2028 and beyond. Throughout this period, the Board has provided strong and consistent oversight of strategy execution. The Group is now more resilient and agile, with strengthened capital, liquidity, and funding positions, a more mature risk and control environment and continued progress in building a more efficient, technology-enabled organisation. These advances have been achieved against a backdrop of heightened geopolitical uncertainty, shifting macroeconomic conditions, growing customer expectations, and increasing competitive intensity. They reflect the commitment and expertise of our colleagues and the strength of a business model that supports disciplined investment and sustainable returns.

During the year, the Board devoted significant time to shaping the next phase of our strategy, engaging closely with the Executive team through focused sessions. The updated strategy will require continued disciplined oversight of investment decisions to advance innovation and simplification and deeper long-term customer relationships, alongside sustained attention to organisational resilience in a changing environment.

The Board remains acutely aware of the need to remain resilient and forward-looking in a rapidly changing environment. Monitoring emerging risks, further embedding our Risk Management Framework, and strengthening operational resilience will continue to be central priorities. Oversight of the responsible and scalable deployment of AI-enhancing efficiency while ensuring customer outcomes remain front of mind will also be critical as we support a strategy designed to deliver sustainable, long-term value for shareholders and stakeholders.

Stakeholder insights

The Board recognises that effective engagement with our stakeholders - including customers, colleagues, regulators, shareholders and the communities that we serve - is essential to informed decision-making. The Board considers stakeholder perspectives across all key decisions, drawing on a broad range of insights provided both through Executive reporting and direct engagement.

Engagement with colleagues, customers, regulators and wider stakeholders provides the Board with vital insight into how effectively our strategy is being executed, how our culture is evolving, and where we can do more to support those who rely on us. These views are reflected in Board discussions through regular deep-dive sessions, culture and customer updates, direct stakeholder interactions and structured reporting mechanisms. For an overview of how the Board has overseen cultural effectiveness, and for highlights of the varied Board stakeholder engagements that took place during 2025, please refer to page 67.

Chairman's Introduction *(continued)*

Our stakeholder engagement plan for 2026 will continue to prioritise understanding how our culture is evolving under the updated strategy, identifying where we can strengthen support for customers, and ensuring our leaders are equipped to drive change with pace and purpose - all of which are critical to delivering our strategic ambitions and sustaining trust across our stakeholder groups.

Succession planning and Board renewal

A key responsibility of the Board is to ensure we have the right mix of skills and experience at both Board and Executive level, to oversee our strategy effectively and understand the risks facing the Group. Succession planning continues to be a central focus for the Board and the N&G. In particular, in my first year as Chairman, I devoted significant time to working closely with the N&G and the full Board to consider and refine our succession principles, ensuring that a robust and orderly succession plan is in place to maintain a Board that remain suitably skilled, diverse and effective for the Group's evolving needs.

In 2025, we welcomed three new Independent Non-Executive Directors (INEDs) to the Group Board - Niamh Marshall, Emer Finnan and Hans van der Noordaa - each of whom brings significant and complementary strengths to the Board. Collectively, their experience spans financial services leadership, customer and stakeholder engagement, accounting and finance expertise, technology-driven transformation, corporate governance and risk oversight, and other related disciplines central to the Group's strategic priorities. Their appointments further enhance the Board's depth of insight and capability across these key areas.

As part of the orderly rotation of Directors under the Board's succession plan, Eileen Fitzpatrick retired from the Board in May 2025, having served as an INED since 2019, Richard Goulding will retire in March 2026, having served as an INED since 2017, and Ian Buchanan in April 2026, having served since 2018. I would like to thank Eileen, Richard and Ian for their significant contributions to the Board during their tenures.

Michele Greene was appointed Deputy Chair and Senior Independent Director (SID) in June 2025. Michele has served as an INED since 2019.

A number of further succession processes are progressing and the Board will issue a market update at the appropriate time, once all required approvals have been secured.

We recognise that a diverse Board - in background, experience and perspective - supports sound decision-making and long-

term success. Whilst we are making progress against our gender and ethnicity targets, we acknowledge that there is more to do to achieve our goal of at least 40% female representation and this will remain a key priority in 2026 and beyond. Further details on Board and Committee composition changes are noted on page 73.

Driving Board excellence

In 2024, as previously reported, we undertook an externally facilitated evaluation of Board effectiveness, supported by Bvalco Ltd. The Board welcomed the findings of the review, and noted Bvalco's conclusion that the Board and its committees continue to operate effectively.

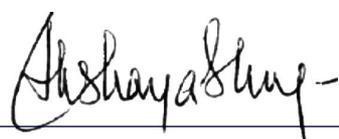
In 2025, we conducted an internal evaluation which reached the same conclusion. A key benefit of these evaluations is the identification of opportunities for continued enhancement, and we actively track agreed actions through to completion. The Board is satisfied that actions arising from the 2024 evaluation have been satisfactorily progressed in 2025 and are delivering the expected value, with continued focus into 2026. The actions agreed from the 2025 evaluation are designed to build on this momentum and further strengthen Board effectiveness. Further information is included on page 80.

Insights from these formal annual evaluations - supported by more regular informal checkpoints and our annual skills assessment - directly inform future succession planning activities, areas of focus, and development priorities. This process supports the ongoing development of the Board and individual Directors, ensuring that requisite skills are maintained to support the Group's strategy and to respond effectively to the evolving environment in which we operate. Further detail is included on page 79.

Looking ahead

Looking ahead, we enter the new strategic cycle with strong momentum. The Board and its committees will continue to provide rigorous oversight, ensuring that the Group does the right thing and does things right. Our focus will remain on delivering sustainable shareholder value, accelerating the growth of our franchise, and advancing meaningful enhancements to our customer proposition and experience through continued innovation.

I look forward to working with my Board colleagues and the Executive team in 2026 to oversee the disciplined execution of our updated strategy, the simplification and future-proofing of our business model, and the continued alignment of the Group's purpose, values, strategy, and culture as we position the Group for long-term success.



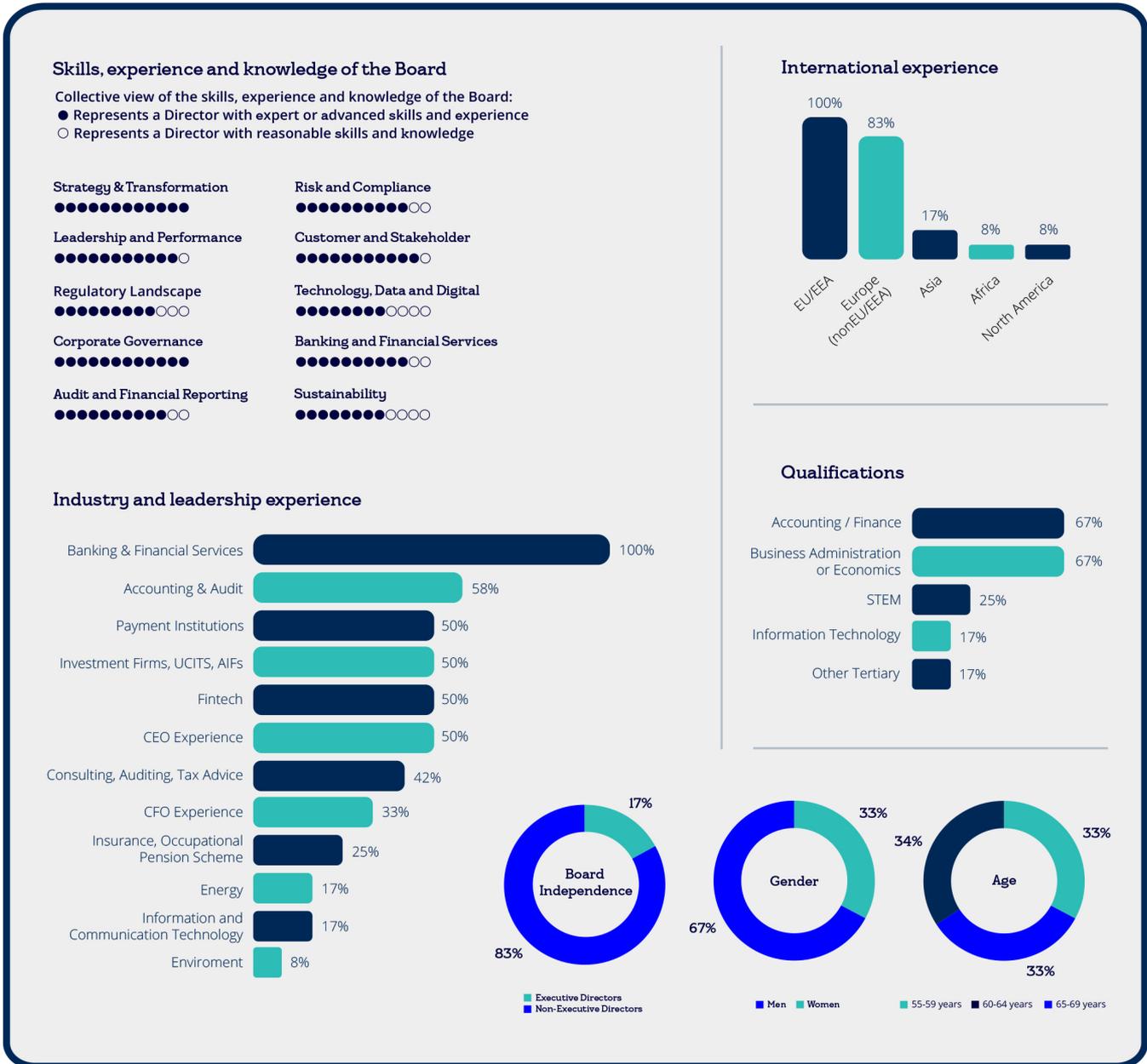
Akshaya Bhargava

Chairman

27 February 2026

Your Board at a glance GOV-1, G1.GOV-1

The bar charts below illustrate the Board skills and experience matrix. This matrix is a subset of a more fulsome overview of individual Director and collective Board skillsets and experiences, which is reviewed by the N&G and approved by the Board annually. Further details on Board composition, skills and succession planning is included on page 77.



Your Board



Board and Committee membership matrix 2025

Name	Age	Independent	Committee Memberships					
			Group Audit Committee	Board Risk Committee	Group Remuneration Committee	Group Nomination and Governance Committee	Group Transformation Oversight Committee	Group Sustainability Committee
Akshaya Bhargava	69	Yes	-	-	-	Chair	-	-
Michele Greene	60	Yes	Member	Chair	-	Member	-	Member
Myles O'Grady	56	No	-	-	-	-	-	-
Giles Andrews	59	Yes	-	Member	Member	-	Chair	Member
Ian Buchanan	61	Yes	-	-	Chair	Member	Member	-
Emer Finnan	57	Yes	Member	Member	-	-	-	-
Richard Goulding	66	Yes	Chair	Member	-	Member	Member	-
Niamh Marshall	63	Yes	Member	Member	-	-	-	-
Hans van der Noordaa	65	Yes	-	-	Member	-	Member	Member
Steve Pateman	62	Yes	Member	Member	-	-	-	-
Mark Spain	56	No	-	-	-	-	-	-
Margaret Sweeney	65	Yes	Member	-	Member	-	Member	Chair

Board Committee acronyms:

Group Audit Committee - GAC / Board Risk Committee - BRC / Group Remuneration Committee - GRC / Group Nomination and Governance Committee - N&G / Group Transformation and Oversight Committee - GTOC / Group Sustainability Committee - GSC

Your Board *(continued)*



Akshaya Bhargava

*Chairman and Independent
Non-Executive Director*

Date of appointment

INED: 12 January 2024
Chairman: 1 January 2025

Nationality

British

Committee and other Group roles

Board Chairman, N&G Chair and
WED.

Key skills

Wealth management, fintech,
technology, innovation and change.

Background and experience

Akshaya is a global banking and wealth management leader with experience across fintech, financial services and large-scale transformation. He spent 22 years in senior roles at Citibank and later served as Global CEO of Barclays Wealth. He was founding CEO of Infosys BPO and established several fintech ventures, including Bridgeweave, where he is Executive Chairman. He has held board roles across financial services and technology and holds an MBA from IIM Calcutta.

Key external appointments

Executive Chair of Bridgeweave,
Director of InvestorAI Technologies
India Private Limited.



Michele Greene

*Deputy Chair and Senior
Independent Director*

Date of appointment

INED: 5 December 2019
Deputy Chair and SID: 1 June 2025

Nationality

Irish

Committee and other Group roles

BRC Chair, Member of the GAC, GSC
and N&G. Trustee of the Bank Staff
Pension Fund.
INED of J&E Davy Holdings
Unlimited Company, J&E Davy
Unlimited Company, and Member
of its Nomination, Remuneration,
and Risk & Compliance Committees.

Key skills

Strategic development, risk
oversight, digital banking, finance
leadership, board governance and
transformation.

Background and experience

Michele is a Chartered Accountant
with extensive executive and board-
level experience across digital
banking, strategy and financial
services. She held senior roles at
Virgin Money's Digital Bank,
including Managing Director and
Director of Strategic Development,
and previously served as CFO of
MBNA Europe. Earlier, she worked
with Goldman Sachs, Credit
Lyonnais and KPMG. She is a Trinity
College Dublin graduate.

Key external appointments

SID and Risk Chair at Vanquis
Banking Group plc, Chair and NED
at East End Fair Finance Limited,
and Executive Director at Mololo
Limited.



Myles O'Grady

*Group Chief Executive Officer
and Executive Director*

Date of appointment

CEO and ED: 17 November 2022

Nationality

Irish

Committee and other Group roles

n/a

Key skills

Strategic leadership, business
transformation, M&A, financial
management, stakeholder
engagement and regulatory oversight.

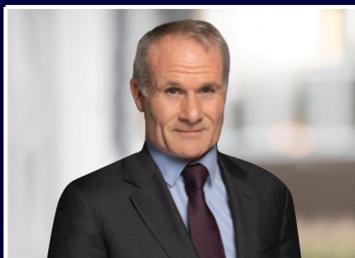
Background and experience

Myles is a senior banking leader
with deep experience in strategy,
restructuring, M&A and
transformation. Over a 30-year
career, he has held senior roles at
Citibank, AIB and Dresdner
Kleinwort Benson. As Group CFO of
Bank of Ireland, he helped drive key
acquisitions including Davy and KBC
portfolios. He has served on boards
within Bank of Ireland Group and is
a Fellow of ACCA and an INSEAD-
Certified Director.

Key external appointments

n/a

Your Board *(continued)*



Mark Spain

*Group Chief Financial Officer
and Executive Director*

Date of appointment

31 March 2022.

Nationality

Irish

Committee and other

Group roles

n/a

Key skills

Strategic leadership, corporate finance, investor relations, M&A and finance transformation.

Background and experience

Mark is a senior finance leader with over 30 years' experience, qualifying as a Chartered Accountant in 1994. He joined Bank of Ireland in 1998, holding leadership positions across corporate finance, investor relations, finance and strategy, including Chief Strategy Officer. He previously worked in senior roles at Diageo and KPMG and served as a Non-Executive Director of Bank of Ireland (UK) plc. He holds a Commerce degree and Diploma in Accounting from University College Dublin.

Key external appointments

n/a



Giles Andrews

Independent Non-Executive Director

Date of appointment

17 November 2020.

Nationality

British / Irish

Committee and other

Group roles

GTOC Chair, and Member of GRC, BRC and GSC.
INED of J&E Davy Holdings Unlimited Company, J&E Davy Unlimited Company, and Chair of its Risk & Compliance Committee and Member of its Audit Committee.

Key skills

Fintech innovation, digital banking, investment, lending and leadership.

Background and experience

Giles is a fintech pioneer with deep experience in digital banking, investment and lending. He co-founded Zopa, the first peer-to-peer lending marketplace, serving as CEO and then Chairman, and later supported the development of Zopa Bank. Giles holds degrees from Oxford and INSEAD and received an OBE in 2015 for services to financial services.

Key external appointments

Chairman at Carwow Limited, SID at C. Hoare & Co., and Chairman at Octopus Electric Vehicles Limited.



Ian Buchanan

Independent Non-Executive Director

Date of appointment

17 May 2018.

Nationality

British / Irish

Committee and other

Group roles

GRC Chair, Member of N&G and GTOC. Previously NED on the Board of Bank of Ireland (UK) plc from 2018 to 2024.

Key skills

Technology, digital transformation, operations, global banking and financial services.

Background and experience

Ian is a senior technology and operations leader with extensive experience across global retail, commercial and investment banking. He has held major roles including Group CIO of Barclays, COO of Barclaycard and CIO of Société Générale CIB. He also served as Group Manufacturing Director at Alliance & Leicester and Chief Operations and Technology Officer at Nomura. He holds a Physics degree from Durham University.

Key external appointments

Chair of Brocc Finance AB and Senior Advisor to Cerberus Capital Management.

Your Board *(continued)*



Emer Finnan

Independent Non-Executive Director

Date of appointment
9 July 2025.

Nationality
Irish

Committee and other Group roles
Member of GAC and BRC.

Key skills
Finance, M&A, strategic development, stakeholder management, private equity, corporate governance, and capital markets.

Background and experience
Emer is a chartered accountant and financial services leader with extensive experience in private equity, corporate finance and M&A. As Partner and President of Kildare Europe, she has led major investments across European markets. Her earlier career includes senior roles with Investec, EBS, NCB Corporate Finance, ABN AMRO and Salomon Brothers. She has served on the boards of Britvic plc and C&C Group plc. She is a Fellow of Chartered Accountants Ireland. She holds a Commerce degree and Diploma in Accounting from UCD.

Key external appointments
NED at Glenveagh Properties plc and the Ireland Fund of Great Britain. ED, Kildare Acquisitions Ireland Ltd (and Group entities).



Richard Goulding

Independent Non-Executive Director

Date of appointment
20 July 2017.

Nationality
Irish

Committee and other Group roles
GAC Chair and Member of BRC, GTOC and N&G.
INED of J&E Davy Holdings Unlimited Company, J&E Davy Unlimited Company, Chair of its Remuneration Committee and Member of its Nomination Committee and Audit Committee.

Key skills
Extensive experience in risk management and oversight, wealth management, fintech, technology, innovation and change.

Background and experience
Richard is a Chartered Accountant with extensive global experience in risk management and financial services leadership. He previously served as Group Chief Risk Officer and Director at Standard Chartered Bank and held senior roles at Citigroup Global Markets, Old Mutual, UBS Warburg and Bankers Trust.

Key external appointments
NED of Zopa Group and Zopa Bank and serves on the Royal College of Music Council, Member and Chair of its Finance and General Purposes Committee.



Niamh Marshall

Independent Non-Executive Director

Date of appointment
23 June 2025.

Nationality
Irish

Committee and other Group roles
Member of GAC and BRC.

Key skills
Audit and accountancy, fintech innovation, digital banking, investment, lending, leadership and governance.

Background and experience
Niamh is a Chartered Accountant and audit specialist with deep experience in banking, investment management, audit and risk. As KPMG Ireland's first female partner, she advised major domestic and global financial institutions. She has held non-executive roles at Ulster Bank, the Alzheimer's Society of Ireland and Dublin Institute of Advanced Studies. Niamh is a Fellow of Chartered Accountants Ireland and holds a Commerce degree from UCD.

Key external appointments
NED of Greencoat Renewables plc and Kepak Holdings and a member of the Audit & Risk Committee of the Irish Rugby Football Union.

Your Board *(continued)*



Hans van der Noordaa
Independent Non-Executive Director

Date of appointment
10 October 2025.

Nationality
Dutch

Committee and other Group roles
Member of GRC, GSC and GTOC.

Key skills
Banking, insurance, payments, and technology, transformational change, international markets, and governance.

Background and experience
Hans is an international financial services leader with over 40 years' experience across banking, insurance, payments and IT. He held executive roles at ING Group and served as CEO of Delta Lloyd Group, leading transformation across Europe and Asia-Pacific. Hans previously advised the Dutch financial regulator and holds a Master of Public Administration.

Key external appointments
Chair of the supervisory boards of Deloitte Netherlands, War Child, and Johan Crujff Arena. Attends Deloitte's North South Europe Board.



Steve Pateman
Independent Non-Executive Director

Date of appointment
10 September 2018.

Nationality
British

Committee and other Group roles
Member of GAC and BRC. INED and Chair of Bol (UK) plc and Chair of its Nomination Committee. INED of Bank of Ireland Mortgage Bank u.c. and Member of its Audit Committee.

Key skills
Business transformation, strategic leadership, governance, business growth and restructuring.

Background and experience
Steve is an experienced banking executive with a strong record in business transformation and growth. He previously led corporate, commercial and business banking at RBS before joining Santander, where he led UK banking operations. He later served as CEO of Shawbrook, Hodge and StreamBank. Steve has held advisory and non-executive roles including with Arora Group, ThinCats and Affordable Housing & Healthcare Investment Management. He is a former President of the Chartered Banker Institute.

Key external appointments
Chair of Recognise Bank.



Margaret Sweeney
Independent Non-Executive Director

Date of appointment
1 October 2023.

Nationality
Irish

Committee and other Group roles
GSC Chair and Member of GAC, GRC and GTOC. INED of New Ireland Assurance Company and Member of its Audit, Risk and Remuneration Committees.

Key skills
Corporate governance, strategic leadership, and stakeholder engagement.

Background and experience
Margaret is an experienced CEO, Chartered Accountant and Chartered Director with board roles across financial services, property and not-for-profit organisations. She was CEO and Executive Director of Irish Residential Properties REIT and previously served nine years on the Dalata Hotel Group board. She holds a Commerce degree from University College Galway.

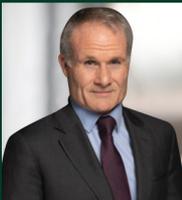
Key external appointments
NED with Institute of Directors Ireland and The Dublin Neurological Institute. Co-opted Trustee with The Chester Beatty Library. Chair of Dublin City University Business School – Industry Advisory Committee. Senior Advisor at Consello.

Your Board *(continued)*

Leading the execution of the strategy

The Group Executive Committee (GEC), as the most senior management committee for the Bank of Ireland Group, supports the Group Chief Executive in executing the Group's strategic priorities. Full biographies of the Group Executive team are available on our website: www.bankofireland.com/about-bank-of-ireland/about-the-group/management-structure/.

Group Executive Committee

 <p>Myles O'Grady Group Chief Executive Officer</p>	 <p>Mark Spain Group Chief Financial Officer</p>	 <p>Ciarán Coyle Group Chief Operating Officer</p>
 <p>Matt Elliott Group Chief People Officer</p>	 <p>John Feeney Chief Executive Officer, Corporate and Commercial Banking</p>	 <p>Gail Goldie Chief Executive Officer, Bank of Ireland UK (plc)</p>
 <p>Gavin Kelly Chief Executive Officer, Davy and Wealth</p>	 <p>Rhys Kiff Group Chief Risk Officer</p>	 <p>Aine McCleary Group Chief Customer Officer</p>
 <p>Sarah McLaughlin Chief of Staff and Group Company Secretary</p>	 <p>Billy O'Connell Group Chief Strategy Officer</p>	 <p>Susan Russell Chief Executive Officer, Retail Ireland</p>

Your Board *(continued)*

Group Executive Committee

The most senior executive committee in the Group, the GEC, acts in an advisory capacity to the CEO and assists the CEO in the management and leadership of the Group on a day-to-day basis, making decisions on matters affecting the operations and performance of the Group's business and the delivery of the Board-approved strategy in line with the Group's Purpose and Values.

The GEC is supported by a suite of key governance committees that collectively strengthen oversight, decision-making and strategic delivery across the organisation. These include properly constituted committees with appropriate membership of key senior leaders and subject matter experts, each chaired by a GEC member, overseeing risk policy and risk management (Executive Risk Committee (ERC)), balance sheet and capital management (Group Asset and Liability Committee (ALCO)), strategic transformation (Group Transformation

Committee (GTC)), data strategy (Executive Data Strategy Forum), private equity investment oversight (Private Equity Investment Committee) and regulatory disclosure obligations (Announcements Committee), each providing focused challenge, assurance and insight to enable the GEC to discharge its responsibilities effectively.

Changes in the composition of the GEC in 2025

- Rhys Kiff was appointed Group Chief Risk Officer in January 2025.
- Billy O'Connell was appointed Group Chief Strategy Officer in April 2025.
- Sarah McLaughlin assumed the role of Chief of Staff following the departure of Oliver Wall in December 2025.
- Michelle McGreal was appointed Group Chief Internal Auditor in November 2025, succeeding Steve Sanders who departed the Group in December 2025.

Governance framework

Corporate governance compliance

The Group's holding Company and The Governor and Company of the Bank of Ireland (GovCo) are subject to varying corporate governance requirements due to their respective regulatory and listings status, however, the applicable corporate governance codes and requirements are applied to both entities and reported collectively on a comply or explain basis where appropriate.

The Group's governance framework is considered appropriate to the Group's circumstances and aligns with good corporate governance practices and requirements.

The Group applied the main principles and complied with all provisions of the UK and Irish Codes where possible while remuneration restrictions continue to be applied by the Irish State. The rationale for any such non-compliance is outlined below:

- The decision of the State to disapply several remuneration restrictions was announced on 29 November 2022 and became effective on 16 December 2022. Due to the remaining remuneration restrictions from certain agreements in place with the Irish State, the GRC and the Board are restricted in their ability to fully comply with Principle R and associated provisions of both the UK and Irish Codes.
- Under such agreements, the implementation of variable remuneration structures remains limited, capped at €20,000. The Board's discretion remains limited and, as such, the Board could not be in full compliance with the recommendation to exercise independent judgement, as discretion regarding variable remuneration is capped.
- Following the removal of several restrictions, the Group has adhered to these principles and provisions to the extent permitted, in the design, implementation and operation of any variable remuneration structures which have been created.

For further information on remuneration restrictions, please see page 103 of the Remuneration Report.

Statement of Compliance 2025

This Corporate Governance Statement, in conjunction with the Statement of Directors' Responsibilities, Corporate Governance Remuneration Statement, Risk Governance section of the Risk Management Framework report and the Statement on Internal Control, sets out the Group's approach to governance in practice and the work of the Board and its Committees.

During 2025, the Group complied with the following corporate governance requirements:

- Central Bank of Ireland Corporate Governance Requirements for Credit Institutions 2015 (CBI Requirements) (which are publicly available on www.centralbank.ie).
- Statutory Instruments 158/2014 European Union (Capital Requirements) Regulations 2014 and 159/2014 European Union (Capital Requirements) (No.2) Regulations 2014, both as amended.
- EBA Guidelines on internal governance under Directive 2013/36/EU, as amended.
- Joint European Securities and Markets Authority (ESMA) and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/ EU, as amended.
- 2024 UK Code (which is publicly available at www.frc.org.uk) and, voluntarily, the Irish Code (which is publicly available at www.euronext.com). The rationale for certain areas of non-compliance with both the UK and Irish Codes are set out below.

Your Board *(continued)*

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The role of the Board

The Group is led by an effective and committed Board of Directors, who are collectively responsible for the long-term success of the Group. The Board's role is to provide leadership within the boundaries of risk appetite and a framework of prudent and effective controls which enable risk to be identified, assessed, measured and controlled.

The Board is also responsible for establishing and promoting a culture of customer focus (including treating customers fairly), risk awareness and ethical behaviours through the Group values, and monitoring how that culture has been embedded. To read more about the Board's customer focus, please see page 68.

The Board sets the Group's strategic aims and risk appetite to support the strategy, ensuring that the necessary financial and human resources are in place for the Group to meet its objectives. It ensures that the Group's purpose, values, strategy, and culture are all aligned and reviews management performance in that regard.

The Board is responsible for endorsing the appointment of individuals who may have a material impact on the risk profile of the Group and monitoring on an ongoing basis their appropriateness for the role. The removal from office of the head of a 'control function', as defined in the CBI Requirements, is also subject to Board approval.

The respective roles of the Chairman and the Group CEO, which are separate, are set out in writing and have been agreed by the Board.

The Board approves the Group's Risk Management Framework on an annual basis and receives regular updates on the Group's risk environment and exposure to the Group's material risk types. Further information on the Board's role in risk governance is set out in the Risk Management Report on pages 223 to 277.

Information provided to the Board

The Chairman is responsible for setting the Board's agenda. The activity of the Board follows an agreed schedule of topics which evolves based on business needs and is reviewed annually by the Board.

The Directors have access to the advice and services of the Group Secretary, who advises the Board on matters relating to governance and ensures good information flows on any matter relevant to the business on which they require advice separate from or additional to that available in the normal Board.

The Directors also have access to the advice of the Group General Counsel and to independent professional advice, at the Group's expense, if required.

Matters reserved for the Board

While arrangements have been made by the Directors for the delegation of the management, organisation and administration of the Group's affairs, certain matters are reserved specifically for decision by the Board. The schedule of matters reserved for the Board is reviewed at least annually to ensure that it remains relevant and to reflect any enhancements required under evolving corporate governance requirements and industry best practice.

Matters reserved for the Board include but are not limited to:

- determination of risk appetite and approval of the Group's Risk Appetite Statement and the Group Risk Management Framework;
- approval of the Group's business plans and budgets;
- approval of the Half Yearly and Annual Report & Accounts;
- approval of the Group Internal Capital Adequacy Assessment Process, Internal Liquidity Adequacy;
- Assessment Process and Recovery Plan;
- overseeing the effectiveness of the internal control, compliance and risk management systems of the Group; and
- approval of Distribution Policy, the declaration of any interim distribution and any decision to recommend a final distribution to shareholders.

For further information on matters reserved for the Board, please see www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Your Board *(continued)*



Bank of Ireland Group Board

Responsible for the overall leadership of the Group¹

Group Nomination & Governance Committee

Oversees the composition of, and appointments to, the Board and Executive Committee and corporate governance policies and practice.

For more information see page 73.

Board Risk Committee

Oversees risk appetite, management of principle risks and effectiveness of the Risk Management Framework.

For more information see page 92.

Group Audit Committee

Reviews financial reports, monitors the internal control environment, risk management systems, independence of internal audit, and external audit.

For more information see page 86.

Group Remuneration Committee

Sets the strategy, principles and the remuneration policy.

For more information see page 82.

Group Transformation Oversight Committee

Oversees strategic systems transformation and programmes which have a high dependency on technology related change.

For more information see page 61.

Group Sustainability Committee

Oversees the execution of the Group Sustainability Strategy, ESG targets and implementation of UN Principles for Responsible Banking.

For more information see page 118.

¹ With direct oversight of strategy, culture and strategic reputational matters relating to the Group. For more information on the Committees' responsibilities, membership and independence, please go to: bankofireland.com/about-bank-of-ireland/corporate-governance.

Your Board *(continued)*

Board Committees

The Board is assisted in the discharge of its duties by six Board Committees, which enable more detailed consideration of matters for which the Board retains overall responsibility. Each Committee operates under terms of reference approved by the Board, and appropriate cross-membership is maintained, including between the GAC and BRC, and the GRC and BRC. Four committees - the N&G, GRC, GAC, and BRC - provide formal committee reports, which are presented on pages 73 to 96. Two additional medium-term Committees, the GTOC and

GSC, have also been established. The GTOC assists the Board in overseeing, supporting and challenging the actions being taken by management on the execution of the Group's strategic systems transformation and technology change programmes. The GSC supports the Board in overseeing the Group's Sustainability Strategy and performance as a responsible and sustainable business. The work of both the GTOC and GSC is reflected throughout the Annual Report. The N&G reviews the composition and purpose of the Board Committees annually on behalf of the Board.

Division of responsibilities

Role on the Board	Responsibilities
Chairman Akshaya Bhargava	<ul style="list-style-type: none"> Leads the Board and encourages critical discussions and challenges mindsets. Oversees the operation and effectiveness of the Board. Ensures agendas cover the key strategic items confronting the Group. Ensures there is effective communication with shareholders and promotes compliance with governance standards. Commits significant time to the Group and his role has priority over any other business commitment.
Senior Independent Director & Deputy Chair Michele Greene	<ul style="list-style-type: none"> Deputises for the Chairman as required. Provides a sounding board for the Chairman, serving as a trusted intermediary for the other Directors and shareholders when necessary. As appropriate, and when required, meets a range of major shareholders, to develop a balanced understanding of their views. Leads the annual evaluation of the Chairman. Leads the Chair succession process, working closely with the other Directors.
Non-Executive Directors <ul style="list-style-type: none"> Giles Andrews Ian Buchanan Emer Finnan Richard Goulding Niamh Marshall Hans van der Noordaa Steve Pateman Margaret Sweeney 	<ul style="list-style-type: none"> Brings independent challenge and judgement to the deliberations of the Board through their character, objectivity, and integrity. Provides effective oversight, strategic guidance and constructive challenge of the Executive.
Group Chief Executive Officer Myles O'Grady	<ul style="list-style-type: none"> Executes the approved strategy. Holds delegated authority from the Board for the day-to-day management of the business. Responsible for the Group's operations, compliance, and performance.
Group Chief Financial Officer Mark Spain	<ul style="list-style-type: none"> Together with the Group Chief Executive Officer, responsible for the achievement of financial targets for the Group. Provides strategic and functional leadership of the Finance functions. Manages and responds to feedback from investors, financial institutions, regulators and auditors.
Group Company Secretary Sarah McLaughlin	<ul style="list-style-type: none"> Advises the Board on governance matters. Facilitates proper information flows between the executive and non-executive. Maintains the Group's Corporate Governance Framework. Communicates with shareholders as appropriate, ensuring due regard is paid to their interests.

Attendance at Board Meetings

Directors are expected to attend every Board meeting. Where a Director is not able to attend a Board meeting, the relevant Director's views are generally made known to the Group Chairman in advance of the meeting. The Group Chairman also meets privately, on a regular basis, with the Non-Executive Directors. Details of Director attendance at Board and Committee meetings during 2025 is set out on page 97.

Board effectiveness

The effectiveness of the Board, Board Committees and individual Directors is assessed on an annual basis. In line with the requirements of both the UK and Irish Codes, an internally facilitated performance review was conducted for 2025. You can read about the results of this review, as well as progress against the recommendations from the 2024 review, from page 80.

Your Board *(continued)*

Key Matters Considered by the Board in 2025

A detailed calendar of subjects for discussion at Board meetings is in place to ensure that the Directors discuss a suitable range of topics throughout the year, linked to the key opportunities and risks facing the Group. This is generally reviewed by the Board in advance of the commencement of the financial year. Generally, Board papers are circulated one week in advance of meetings. The Board met eleven times during 2025. Additional meetings are arranged, as required, for the Board to properly discharge its duties. Further details on the number of Board and Committee meetings and attendance by individual Directors are set out on page 97. While not intended to be exhaustive, below is a high-level overview of a number of matters considered by the Board and Board Committees during 2025.

Strategy

Focus area	Key matters considered	Stakeholder groups
Strategic business review	<ul style="list-style-type: none"> Long-term vision & ambition and oversight of the Group's strategy. Stakeholder and market insights, including evolving customer trends and needs. Corporate development growth opportunities aligned to strategic and financial objectives. 	Customers, Shareholders, Colleagues, Society
Oversight of strategic implementation	<ul style="list-style-type: none"> Divisional performance updates and progress against strategic priorities. Leadership, talent, operational capabilities and capacity. Risk considerations in implementing the strategy including geopolitical tensions and tariffs. 	Customers, Colleagues, Shareholders
ESG and Sustainability	<ul style="list-style-type: none"> ESG, Sustainability & Climate Strategy updates. Customer and regulatory development updates. Stakeholder engagement on climate and sustainability matters. 	Customers, Regulator, Shareholders, Society
Transformation and AI enablement	<ul style="list-style-type: none"> Digital, outsourcing and cyber strategy updates. Strategic enabler updates, including AI enablement strategy updates. Digital asset developments and their implications for the Group. Updates on the payment landscape including Zippay and the new app. 	Customers, Regulator, Shareholders, Society

Risk

Focus area	Key matters considered	Stakeholder groups
Risk Profile	<ul style="list-style-type: none"> Emerging risk assessments, including geopolitical tensions, AI and tariffs. Alignment of the Risk Appetite Statement with the updated strategy. Cyber defence simulation exercise. Updates on large exposures and impairments. Material risk updates including model, cyber, credit, conduct and financial crime risk. Control effectiveness review. Second-line opinion papers on material decisions, including the updated strategy and investment demand plan. <p>For more information, please see the Report of the BRC, as set out on page 92.</p>	Customer, Regulator, Colleagues
Risk Management Framework (RMF)	<ul style="list-style-type: none"> Embedding of the RMF and risk policy effectiveness. Effectiveness of the three lines of defence and process-led risk management approach. Supervisory Review Evaluation Process (SREP) updates. <p>For more information, please see the Report of the BRC, as set out on page 92.</p>	Customer, Regulator, Colleagues
Resolution and recovery	<ul style="list-style-type: none"> Recovery plan updates and stress test impacts. Strategic options under severe stress scenarios. 	Customers, Shareholders, Colleagues, Regulator, Society & Community
Technology and operational resilience	<ul style="list-style-type: none"> Approval of the Operational Risk Reduction and Operational Resilience strategy. Cyber Security and Anti-Money Laundering (AML). IT and data infrastructure and management of third party suppliers. Operational Risk Reduction plans. 	Customers, Regulator, Colleagues, Society

Your Board *(continued)*

Finance

Focus area	Key matters considered	Stakeholder groups
Financial performance and reporting	<ul style="list-style-type: none"> Approval of the 2024 Annual Report, Interim Financial Reports and the 2025 Stock Exchange Announcements. Divisional and subsidiary financial performance updates. Pillar 3 review. Key accounting judgements and provisions. CSRD reporting and assurance review. Strategic integrated financial plan and investment plan review. Going concern assessment. Investor perspective updates. Internal and external auditor independence. <p>For more information, please see the Report of the GAC, as set out on page 86.</p>	Customers, Shareholders, Colleagues, Regulator
Capital and liquidity position and distribution	<ul style="list-style-type: none"> ICAAP and ILAAP. Liquidity, funding and capital oversight. Distribution Policy and proposals. <p>For more information, please see the Report of the BRC, as set out on page 92.</p>	Customers, Shareholders, Colleagues, Regulator

Governance and regulatory

Focus area	Key matters considered	Stakeholder groups
Governance updates	<ul style="list-style-type: none"> Governance policy matters. Board and material subsidiary board effectiveness reviews. Board and Executive succession planning and appointments. Board and Committee terms of reference. Shareholder resolutions. <p>For more information, please see the Report of the N&G, as set out on page 73.</p>	Customers, Colleagues, Regulator, Shareholders
Regulatory engagement and oversight	<ul style="list-style-type: none"> Joint Supervisory Team (JST) engagement on SREP. Regulatory Compliance Monitoring Plan and regulatory engagement updates. Oversight of regulatory and compliance changes. Group Chief Compliance Officer updates. 	Customers, Colleagues, Regulator, Shareholders

Colleagues, culture and inclusion

Focus area	Key matters considered	Stakeholder groups
Culture, values and colleague engagement	<ul style="list-style-type: none"> New Group vision to support the updated strategy. Group Culture Action plan, including risk culture updates. Enhanced Workforce Engagement plan. Open View survey colleague sentiment and action plan. Speak-Up and Code of Conduct policies. 	Customers, Colleagues
Inclusion and Diversity (I&D)	<ul style="list-style-type: none"> I&D updates and Diversity Policy approval. Progress on colleague representation and diversity goals. Updates on enhancements to accessibility services for colleagues and customers. Board composition diversity targets and actions. 	Customers, Colleagues, Regulator, Society

Your Board *(continued)*

Purpose, Values and Culture

The Group's purpose - "to help customers, colleagues, shareholders and society to thrive" - provides the context within which the Board oversees the strategy, long-term priorities and sustainable value creation. In developing the updated strategy for 2026 to 2028 and beyond, the Board confirmed that the purpose and values remain aligned to the strategic direction and endorsed a new vision for the organisation. Throughout the year, the Board received regular reporting and first-hand insights on how the purpose continued to shape the organisation's objectives, operation plans and stakeholder outcomes.

The Group's values - Customer First, Better Together, Take Ownership and Be Decisive - form a core part of its governance culture framework. The Board monitored how these values were being demonstrated in practice through updates on cultural indicators, colleague feedback and leadership performance, and sought assurance that they remain consistently in focus across the Group.

The Board also oversaw how the Group's culture, including risk culture, supported strategic ambitions and the overall RMF. This oversight was informed by colleague engagement outcomes, cultural metrics and direct engagement through established workforce channels. The Board received assurance from management on actions to strengthen and preserve alignment between purpose, values, culture and strategy.

Examples of how we monitored our Purpose, Values and Culture in 2025

- **Culture and Risk Culture Dashboard:** Reviewed cultural metrics as part of the Culture Dashboard for key trends on areas such as speak-up rates, customer complaints resolution, conduct risks and employee survey measures.
- **Culture Strategy and Action Plan:** Approved the culture strategy and measurable action plan linked to the Group's purpose and values.
- **Workforce Engagements:** Conducted a series of colleague interactions during 2025 to obtain feedback directly from colleagues in the form of 'Open Door' sessions attended by colleagues from across the Group.
- **Recognition Awards:** Members of the Board were invited to colleague annual recognition awards, celebrating colleague achievements that aligned to the Group's Purpose and Values.
- **Open View Survey Results:** Considered the results of the annual colleague 'Open View' survey and associated executive response plan.
- **Workforce Policies:** Approved and oversaw key policies that reinforce the Group's Values e.g. Speak Up, Diversity Policy, Code of Conduct, Modern Slavery Statement, Human Rights and Hybrid Working.
- **Strategy and Culture Alignment:** Ensured continuous alignment between the Group's purpose, values, culture and its strategy.

How the Board engaged with Stakeholders *SBM-1, SBM-2*

Key Highlights 2025			
Q1 2025	Q2 2025	Q3 2025	Q4 2025
<ul style="list-style-type: none"> • Full Year Results, results presentation, webcast and Q&A. • Investor roadshows in London, Dublin and the US. • Reverse roadshows hosted by senior management and Group Investor Relations. • Attendance at industry conferences to engage with shareholders. 	<ul style="list-style-type: none"> • Q1 Interim Management Statement, results presentation, webcast and Q&A. • Participated in five investor conferences, with a number of global investors. • The Workforce Engagement Director (WED) conducted 'Open Door' sessions with colleagues. • 2025 Annual General Meeting. 	<ul style="list-style-type: none"> • Interim Results, presentation, webcast and Q&A. • Meetings with investors in the days post release. • Virtual and physical roadshows throughout Q3 targeted at institutional investors. • 'Open Door' sessions held between a number of NEDs and colleagues. • Board engagement with one of the Group's institutional investors as part of the Group's strategy refresh process. 	<ul style="list-style-type: none"> • Q3 Interim Management Statement, results presentation, webcast and Q&A. • Attended a number of conferences with senior management as well as a virtual roadshow. • The Chairman engaged with a number of the Group's institutional investors. • The WED conducted 'Open Door' sessions with colleagues.

Your Board *(continued)*

Investors and Shareholders

How the Board engaged

The Board engaged with investors in a variety of ways during 2025. As well as receiving regular updates on investor activity and share price performance, Directors had the opportunity to engage with private shareholders at the Annual General Meeting (AGM), enabling dialogue on a range of topics, including the investors' views of Bank of Ireland Group's financial performance, strategic priorities, and ESG matters. In addition, the Chairman, Akshaya Bhargava undertook an active programme of engagement with institutional investors which continued throughout the year.

Outcome of Engagement

Direct engagement with both private and institutional shareholders offers Directors an ideal opportunity to understand key areas of interest. Feedback from shareholders supported Directors' understanding of investor sentiment, and informed communication strategies and external disclosure priorities. Common themes of importance to shareholders were considered by Directors throughout the year, in particular during discussions on the Group's updated strategy.

Annual General Meeting

How the Board engaged

The AGM provides an opportunity for shareholders to hear directly from the Board on the Group's performance and strategic direction.

The general aim of the Board is to make constructive use of the AGM and shareholders are encouraged to participate in the proceedings.

Questions are invited from shareholders in advance of the AGM, and a substantial part of the agenda of the AGM is dedicated to responding to shareholder questions. A 'Help Desk' facility is provided by the Group's Registrar to assist shareholders to resolve any specific queries that they may have in relation to their shareholding. The 2025 AGM was held on 22 May 2025 in the InterContinental Hotel, Simonscourt Road, Dublin 4.

Outcome of Engagement

At the 2025 AGM, separate resolutions were proposed on each substantially separate issue and voting was conducted by way of poll. As soon as the results of the 2025 AGM were calculated and verified, they were released to applicable exchanges and made available on the Group's website. At the 2025 AGM all resolutions passed, with all resolutions receiving between 90.65% and 100% approval.

In line with the Group's policy to issue notice of the AGM twenty working days before the meeting, notice of the 2025 AGM was circulated to shareholders on 17 April 2025. It is usual for all Directors at the time of the AGM to attend. All members of the Board attended the 2025 AGM. The 2026 AGM is scheduled to be held on 21 May 2026. Shareholders who will be unable to attend on this date are encouraged to submit queries and vote in advance to ensure continued participation. Further details will issue in the AGM Notice which will be issued at least twenty working days before the meeting.

Customers

How the Board engaged

The Board received regular updates from the Group CEO, Group Chief Customer Office and divisional CEOs on customer engagement activity and sentiment, including Net Promoter Score (NPS). The Group Chief Customer Officer also provided the Board with analysis of detailed customer research and videos where customers were invited to share their thoughts on future banking expectations. The Board received updates on key customer metrics including complaints and common themes. During discussions with the subsidiary Board Chairs during the year, the Directors heard about customers' concerns and opportunities at a subsidiary level. The Chair reported the main themes to the Group Board. Board members also attended workshops related to the new Bank of Ireland App to understand what customers will experience and also met with the internal bank innovation 'Lighthouse team' on new innovative solutions that are being delivered for our customers.

Outcome of Engagement

Regular discussions on customer behaviour, sentiment and feedback provide Directors with rich insights into how the bank can best support customers, and how the bank can satisfy its Consumer Protection obligations. Hearing from customers offers examples of the challenges that they face, their expectations for the future and the work of colleagues to support them. Gaining an insight into how financial crime is evolving, in particular through regular cyber security and AML briefings, also enables Directors to understand how it is being managed and how colleagues are helping customers. This in turn impacts strategic and risk conversations.

Regulators and Government

How the Board engaged

Engagement with the Group's regulators in 2025 occurred via bi-lateral and collective meetings on a range of topics. Directors engaged regularly through continuous assessment and proactive engagement meetings with the supervisory teams at the CBI and ECB, respectively. Directors also participated bilaterally in regulatory review activity when requested. Representatives of the ECB joined the Board meeting in March 2025 to present the outcome of its annual SREP and to provide an overview of the key regulatory priorities for 2025 and beyond. The Board also considered key regulatory submissions and took steps to further enhance the open and transparent relationship the Group has with its regulators through the approval of a Group regulatory engagement strategy.

The Board also maintains proactive engagement with Government and the wider political system. This includes in respect of matters of commercial and strategic importance to the Group and on societal challenges where the Group can play a positive role.

Your Board *(continued)*

Outcome of Engagement

The bi-lateral meetings were an opportunity to discuss in more depth areas of Directors' expertise and interest with the regulators. Participation in specific reviews or deep dives by the regulators allows Directors to discuss matters in more detail to support the regulatory agenda. Following receipt and review of the outcome of the SREP, the Board was able to understand the key areas of regulatory focus and agree an approach to how those would be addressed.

Following discussion with management, including input from the second and third lines of defence, the Board also considered the approved important regulatory submissions throughout the year.

Society and Communities

How the Board engaged

The Group's work impacts the communities where it operates and where colleagues live, as well as wider local and global partners. In line with the Human Rights Policy (published in 2024 and reviewed by the Board in 2025), the Group engages with employees, communities, and human rights organisations to understand concerns and address human rights issues.

Alongside Speak-Up and other confidential reporting channels, the Group provides accessible reporting mechanisms for employees, customers, suppliers, and other stakeholders to raise human rights concerns. Reports are investigated promptly, with appropriate action taken where issues are substantiated.

Through the Begin Together initiative, the Group directs philanthropic investment to support local communities. In partnership with Community Foundation Ireland, €500,000 was allocated to grassroots projects across the island of Ireland in 2025 via the Bank of Ireland Community Fund. Since 2020, the Group has facilitated €3 million in funding to support 307 community projects.

Working with Business to Arts, the Bank of Ireland Begin Together Arts Fund continued to deliver community arts projects for vulnerable groups. The Group also facilitated more than 700 colleague-selected donations to charities and not-for-profits, enabling colleagues to see the positive impact they help create in their own communities.

The Group plays an important role in advocating on key social issues, including increasing housing supply. Initiatives include proposing a Government-industry Housing Finance Forum, developing new lending products to support housing mobility, partnering with Government bodies to help small home-builders scale, and committing significant capital to social and affordable housing.

The Group has also championed stronger fraud-prevention measures in Ireland and across Europe, influencing commitments to a shared fraud database, SMS scam filters, and tighter controls on unregulated financial advertising. It continues to call for EU-level verification of financial advertisers and reforms to the Digital Services Act to curb online fraud.

Colleagues

The Board continued to engage with colleagues through the year, which contributed to promoting the colleague voice in the boardroom. The approach adopted aims to provide representation from across the bank and guards against the risks of relying on a single source to gather views.

The Board received regular updates on the progress of the Group Culture Programme and reviewed the outputs from the Group's Open View staff survey. The Board also received updates on progress in implementing actions in response to colleague feedback. The Board pays particular attention to the Group Code of Conduct and Speak-Up Policy, the effectiveness of which are reviewed by Board Committees annually. The Board strives to create an environment in which staff are encouraged to speak up where they have any concerns. During 2025, Richard Goulding, as Chair of the GAC, actively sponsored the Speak-Up Policy, on behalf of the Board.

The Board-designated WED role also enhances engagement and feedback mechanisms between the Board and the workforce and strengthens the 'employee voice' at the Board.

The WED role holder reports regularly to the Board on direct feedback from colleagues across the Group. This direct colleague connection, in addition to the other wider Board engagements with colleagues during the year, supplements the colleague experience alongside various existing regular feedback and reporting mechanisms on culture and behaviour, and is intended to assist the Board in understanding colleague experiences to inform its decision making. Reflecting the success of direct Board and colleague engagement sessions during 2025, individual NEDs have committed additional time to engage directly with colleagues during 2026.

Examples of Colleague Engagement and Insights

Open View Survey

The Board receives and performs a deep dive into the results of the Open View colleague engagement survey which provides insights at all levels and aspects of the colleague experience.

Visibility Sessions

At Board visibility sessions, Directors meet colleagues from across the Group to discuss matters that are important to our colleagues, including Hybrid working arrangements, wellbeing, culture, remuneration and the external competitive environment.

Management Reporting

Board-level reporting from the Group CEO and the executive management team includes insights on colleague engagement, wellbeing and development. Presentation of papers by colleagues also offers an opportunity to bring the colleague voice into the boardroom. Dedicated deep dive sessions during the year with teams from across the bank also enabled Directors to hear directly from colleagues.

WED

The Board-designated WED held a series of colleague engagement sessions in 2025 to gather direct feedback, which was then shared with the Board.

- Open-door sessions were held with colleagues from across the Group during 2025.
- Colleague insights included positive feedback on career mobility, agile working and opportunities related to data and AI. Areas for improvement included simplifying processes, decision-making and governance pathways.

Your Board *(continued)*

Board's oversight of risk management and internal control systems

Accountability and audit

The Report of the Directors, including a Going Concern Statement and a Viability Statement, is set out on pages 98 to 100. This Corporate Governance Statement forms part of the Report of the Directors.

Board responsibility

The Board is responsible for overseeing the Group's risk management and internal control systems, which are designed to facilitate effective and efficient operations and to ensure the quality of internal and external reporting and compliance with applicable laws and regulations, and to review the effectiveness of same.

In establishing and reviewing the risk management and internal control systems, the Directors carried out a robust assessment of the principal risks facing the Group including those that would threaten its business model, future performance, solvency or liquidity, the likelihood of a risk event occurring and the costs of control. The principal risks are detailed at pages 224 to 235. The process for identification, evaluation and management of the principal risks faced by the Group is integrated into the Group's overall framework for risk governance and has been in place for the year under review and up to the date of approval of the Annual Report.

The Group is forward-looking in its risk identification processes to ensure emerging risks are identified. The risk identification, evaluation and management process also identifies whether the controls in place result in an acceptable level of risk.

At Group level, a consolidated risk report and risk appetite dashboard is reviewed and regularly debated by the BRC and the Board to ensure satisfaction with the overall risk profile, risk accountabilities and mitigating actions. The report and dashboard provide a monthly view of the Group's overall risk profile, key risks and management actions, together with performance against risk appetite and an assessment of emerging risks which could affect the Group's performance over the life of the operating plan. Information regarding the main features of the internal control and risk management systems is provided within the Risk Management Report on pages 223 to 277.

The Board concluded that the Group's risk management arrangements are adequate to provide assurance that the risk management systems put in place are suitable with regard to the Group's profile and strategy.

Control systems

The Group's overall control systems include:

- a clearly defined organisation structure with defined authority limits and reporting mechanisms;
- three lines of defence approach to the management of risk across the Group: line management in individual businesses and relevant Group functions, central risk management functions, and Group Internal Audit (GIA);
- Board and Management Committees with responsibility for core policy areas;
- a set of policies and processes relating to key risks;
- reconciliation of data consolidated into the Group's financial statements to the underlying financial systems. A review of the consolidated data is undertaken by management to ensure that the financial position and

results of the Group are appropriately reflected, through compliance with approved accounting policies and the appropriate accounting for non-routine transactions;

- Codes of Conduct setting out the standards expected of all Directors, officers and employees in driving an appropriate, transparent risk culture;
- a Risk Control Self-Assessment framework, where risks are logged, managed and mitigated across the first line, with clear reporting, escalation and second-line oversight. Action plans are developed and implemented to address any control deficiencies;
- a comprehensive set of accounting policies; and
- a compliance framework incorporating the design and testing of specific controls over key financial processes.

The Group operates a comprehensive internal control framework over financial reporting with documented procedures and guidelines to support the preparation of the consolidated financial statements.

The main features are as follows:

- a comprehensive set of accounting policies relating to the preparation of the annual and interim financial statements in line with IFRS as adopted by the EU;
- an independent internal audit function with responsibility for providing independent, reasonable assurance to key internal (Board, Group and Subsidiary Audit and Risk Committees and Senior Management) and external (Regulators and external auditor) stakeholders on the effectiveness of the Group's risk management and internal control framework;
- a compliance framework incorporating the design and testing of specific controls over key financial processes to confirm that the Group's key controls are appropriate to mitigate the financial reporting risks; and
- a robust control process is followed as part of interim and annual financial statements preparation, involving the appropriate level of management review and attestation of the significant account line items, and where judgements and estimates are made, they are independently reviewed to ensure that they are reasonable and appropriate. This ensures that the consolidated financial information required for the interim and annual financial statements is presented fairly and disclosed appropriately;
- the Annual Report and Interim Report are also subject to detailed review and approval through a structured governance process involving senior and executive personnel;
- summary and detailed papers are prepared for review and approval by the GAC covering all significant judgemental and technical accounting issues, together with any significant presentation and disclosure matters; and
- user access to the financial reporting system is restricted to those individuals that require it for their assigned roles and responsibilities.

Reviews by the Board

The effectiveness of the risk management and internal control systems are regularly reviewed by the Board, along with the GAC and BRC, which also receive reports of reviews undertaken by the Group Risk function and GIA.

Your Board *(continued)*

The GAC receives reports from the Group's external auditor (which include details of significant internal control matters that they have identified) and has separate discussions with the external and internal auditors at least once a year without Executives present, to ensure that there are no unresolved issues of concern.

Continuous improvement

The Group's risk management and internal control systems are regularly reviewed by the Board and are consistent with the Guidance on Risk Management, Internal Control and Related Financial and Business Reporting issued by the Financial Reporting Council and compliant with the requirements of the Capital Requirements Directive (CRD) V. They have been in place for the year under review and up to the date of approval of the Annual Report. The Group continues to work towards compliance with the Basel Committee on Banking Supervision 239 (BCBS 239) risk data aggregation on risk reporting requirements and continues to actively manage enhancements.

The Group's controls framework is continuously improved and enhanced, addressing known issues and keeping pace with the dynamic environment. Progress continues to be made in operational (including IT and Information Security), regulatory and conduct risks. The 2025 internal control assessment provided reasonable assurance that the Group's controls were effective, or that, where control weaknesses were identified, they were subject to management oversight and action plans. The GAC, in conjunction with the BRC, following an assessment of whether the significant challenges facing the Group were understood and are being addressed, concluded that the assessment process was effective and made a positive recommendation to the Board in that regard.

Key Board policies and processes

Board policies and processes are set out in our Non-Executive Director handbook.

Conflict of interest

The Board has an approved Conflicts of Interest Policy which sets out how actual, potential or perceived conflicts of interest are to be identified, reported and managed to ensure that Directors act at all times in the best interests of the Group. This policy is reviewed on an annual basis. The Group Code of Conduct clarifies the duty on all employees and Directors to avoid conflicts of interests. The Group Code of Conduct is also reviewed on an annual basis and communicated throughout the Group. Both the Conflicts of Interest Policy and Group Code of Conduct are fully aligned with the CBI's Individual Accountability Framework, including the Common and Additional Conduct Standards, and the Senior Executive Accountability Regime.

Time commitments

Directors are required to devote adequate time to the business of the Group. The Group ensures that individual Board Directors have sufficient time to dedicate to their duties, having regard to applicable regulatory limits on the number of

directorships which may be held by any individual Director. The Company and the Bank have each been classified as 'significant institutions' by the ECB under the Single Supervisory Mechanism (SSM) Framework. All Directors were within the directorship limits set out for significant institutions including any derogations granted by the regulator.

All newly appointed Directors are provided with a comprehensive letter of appointment detailing their responsibilities as Directors, the terms of their appointment and the expected time commitment for the role.

The expected time commitment associated with a NED role and for assuming any other key Board roles are set by the N&G.

Before being appointed, Directors disclose details of their other significant commitments along with a broad indication of the time absorbed by such commitments.

Before accepting any additional external commitments, including other Directorships that might impact on the time available to devote to their role, the agreement of the Chairman and the Group Secretary, and approval of the N&G, or, depending on the nature of the proposed commitment, approval from the full Board, must be sought. In certain cases, advanced CBI approval must also be sought.

A number of Directors took additional external roles during 2025 following receipt of the requisite approvals. Details of Directors external roles can be found on pages 56 to 59.

The Group has an obligation to report the reasons for permitting significant appointments. None of the external appointments which were approved during 2025, following due consideration by the Board, are considered significant in terms of additional external appointments. In each case, the Board was satisfied that there was no issue of concern that should impede the relevant Director from proceeding with the external commitment, which could be managed in accordance with the Board approved policy.

Balance and independence

Following a robust review, the Board determined that all Non-Executive Directors in office on 31 December 2025 were independent in character and judgement and free from any business or other relationships with the Group which could affect their judgement.

Term of appointment and re-election

NEDs are normally appointed for an initial three-year term, with an expectation of a further term of three years, assuming satisfactory performance and subject to the needs of the business, shareholder re-election and continuing fitness and probity.

Any continuation in term beyond two three-year terms is considered on an annual basis and will have regard for a number of factors including performance, independence, the Board's succession planning needs over the medium to long term, the Group's strategy and prevailing priorities, and the best interests of the shareholders.

Your Board *(continued)*

A NED's term of office will generally not extend beyond nine years in total unless the Board, on the recommendation of the N&G, concludes that such extension is necessary due to exceptional circumstances. In such a situation, the Board will document its rationale for any continuance and so advise the CBI in writing as required under the CBI Requirements.

In respect of Executive Directors, no service contract exists between the Company and any Director which provides for a notice period from the Group of greater than one year. None of the NEDs have a contract of service with the Group.

Annual General Meeting Director Re-Election Process

It is Group practice that, following evaluation, all Board Directors are subject to annual re-election by shareholders. The following Directors retired at the AGM on 22 May 2025 and, being eligible, offered themselves for election and were elected at the AGM in 2025:

- Giles Andrews
- Akshaya Bhargava
- Ian Buchanan
- Richard Goulding
- Michele Greene
- Myles O'Grady
- Steve Pateman
- Mark Spain
- Margaret Sweeney

The 2026 AGM is scheduled to be held on 21 May 2026 and, in line with previous AGMs, all Directors co-opted since the previous AGM will offer themselves for election and all other Directors will retire from office at the date of the AGM and may choose to offer themselves for re-election.

Share ownership and dealing

Details of the Directors' interests in shares are set out in the Remuneration Report on page 110. The Group Share Dealing Policy applies to dealings in Group shares by the Directors, the Group Secretary, individuals identified as Persons Discharging Management Responsibilities (including members of the GEC) and other identified colleagues.

Under the Dealing Code, Directors and relevant executives are required to obtain clearance before dealing in the Group's shares and are prohibited from dealing in the shares during prohibited periods, as defined by the Share Dealing Policy and aligned with the Market Abuse Regulation.

Subsidiary governance

The Group Subsidiary Governance Policy is reviewed annually by the Group Secretary and triennially by the N&G, under delegated authority from the Board, with material amendments proposed by the Group Secretary following her annual review to be proposed to the N&G for approval. The

Policy sets out the key aspects of the Group's governance and oversight mechanisms, clear escalation routes where issues may arise to ensure they are addressed, and governance standards required of subsidiary entities. It also includes the required procedure should any party in the Group wish to set up a new Group subsidiary or entity in which the Group will have a controlling interest.

The Group's subsidiary, Bank of Ireland Mortgage Bank (BoIMB), returned to full compliance with section 12.1 of the CBI Corporate Governance Requirements which mandates that credit institutions must appoint a Chief Risk Officer (CRO) at a local level. Temporary non-compliance arising from the departure of BoIMB's CRO in late 2024 was resolved on 8 April 2025, through the appointment of the Group CRO as BoIMB's CRO.

The interaction between the Group Board and the boards of our strategically significant subsidiaries is closely monitored. The Chairman of the Group meets regularly with the Chairs of these subsidiaries to ensure good communication and alignment. He also attends a number of subsidiary board meetings during the year.

The Group Board receives reports conducted on the effectiveness of these significant subsidiaries on an annual basis.

In accordance with the Group's Subsidiary Governance Policy, a number of the Group's INEDs serve on subsidiary boards. This enhances information flows and, where appropriate, the escalation of matters requiring Group Board attention.

Subsidiary Committee Chairs and the equivalent Group Committee Chairs also engage on their respective areas of responsibility, as appropriate. The Chairs of the established Audit, Risk and Remuneration Committees of the material subsidiaries attend and present at the GAC, BRC and GRC annually to provide an account of the subsidiary board committees' activities in these key areas and to engage in a private session with the Group Board NEDs in the absence of subsidiary management.

The Group INEDs that served on our significant subsidiaries in 2025 are detailed below.



Report of the Group Nomination & Governance Committee



**Akshaya
Bhargava**

*Chair of Group Nomination
& Governance Committee*

Meetings attended / eligible to attend

Akshaya Bhargava	6/6
Eileen Fitzpatrick	2/2
Richard Goulding	6/6
Ian Buchanan	4/4
Michele Greene	4/4

Committee responsibilities

- Nominations and renewals process for Board and Board Committee and making recommendations to the Board for its approval.
- Succession planning for the Board and Group Executive Committee and overseeing the development of a diverse pipeline for succession.
- Recommendations to the Board in respect of the appointment of Key Function Holders.
- Ensuring corporate governance practices are consistent with best practice standards and recommendations are made to the Board.
- Overseeing subsidiary governance arrangements including the composition of the Boards of the Group's material subsidiaries.

For more information on the Committee's responsibilities, membership and independence, please see: www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Notes

- Eileen Fitzpatrick retired from the Board on 22 May 2025.
- Michele Greene and Ian Buchanan joined the Committee on 1 June 2025.

Dear Shareholders,

On behalf of the Group Nomination & Governance Committee (the 'Committee' or 'N&G'), I am pleased to introduce the Committee report on its activities for the year ended 31 December 2025.

The Committee continued its focus on ensuring that the Board and its members, both collectively and individually, possess the skills, knowledge and experience necessary to oversee, challenge and support management in the achievement of the Group's strategic and business objectives. During 2025, we continued to implement our robust succession planning, to support the delivery of the Group's strategy.

Board succession planning and recruitment

Succession planning and refining our succession principles continues to be a central focus for the Committee. Throughout 2025, we continued to develop the Board succession plan, and principles to ensure the Group has a skilled, diverse and effective Board that aligns to the Group's evolving needs.

The Committee oversaw a number of changes to Board and Board Committee composition during 2025, including the retirement of Eileen Fitzpatrick, the appointment of three new INEDs (Emer Finnan, Niamh Marshall and Hans van der Noordaa) and a rotation of key Board roles during the year, as follows:

- **January:** Akshaya Bhargava was appointed Chairman of the Board and Chair of N&G, succeeding Patrick Kennedy;
- **February:** Akshaya Bhargava was appointed WED, succeeding Evelyn Bourke;
- **May:** Eileen Fitzpatrick retired from the Board; Margaret Sweeney was appointed GSC Chair, succeeding Eileen Fitzpatrick;
- **June:** Michele Greene was appointed Deputy Chair and SID, succeeding Richard Goulding, and stepped down from GTOC; Ian Buchanan and Michele Greene joined N&G, Akshaya Bhargava joined GRC, and Ian Buchanan stepped down from BRC; Niamh Marshall appointed to GAC and BRC;
- **July:** Emer Finnan was appointed to GAC and BRC;
- **October:** Hans van der Noordaa was appointed to GRC, GTOC and GSC; and Akshaya Bhargava stepped down from GRC.

As part of the orderly rotation of Directors under the Board's succession plan, Richard Goulding will also retire from the Board in March 2026, and Ian Buchanan in April 2026. I would like to thank Eileen, Richard and Ian for their significant contributions to the Board during their tenures. A number of other succession activities are progressing and will be announced to the market at the appropriate time, once all required approvals have been secured. Further details on the Board changes that took place during 2025 are noted below and on page 52.

Executive appointments

During the year, in support of the Group CEO, the Committee oversaw several senior executive appointments to ensure the Group has the leadership and capabilities that will help deliver its refreshed strategy. Rhys Kiff was appointed Group CRO in January 2025, followed by the appointment of Billy O'Connell as Group Chief Strategy Officer in April 2025. In December 2025, Sarah McLaughlin assumed the role of Chief of Staff following the departure of Oliver Wall. The Committee, together with the GAC, also oversaw the appointment of Michelle McGreal as Group Chief Internal Auditor (GCIA) in November 2025, succeeding Steve Sanders.

Effectiveness review

An evaluation of the performance of the Board and its committees, including N&G, was facilitated by an external facilitator in 2024. The Committee led the competitive tender process and recommended Bvalco be appointed to conduct the review. The Committee also discussed and agreed the scope of the review and monitored progress ahead of the final report being issued. The Board and its committees welcomed the review, and were pleased to note Bvalco's conclusion that the Board and its committees are operating effectively. Enhancement actions have been satisfactorily progressed in 2025 and progress noted following our internal evaluation assessment in 2025. Further information on the review can be found on pages 80 to 81.

Report of the Group Nomination & Governance Committee *(continued)*

Board skills matrix

The Committee developed a refreshed Board skills matrix in support of its review of Board composition and succession planning. In developing the matrix, the Committee considered and agreed the key skills the Board should collectively possess in order to effectively support the organisation's strategic priorities. The revised 2025 Board skills matrix can be found on page 54.

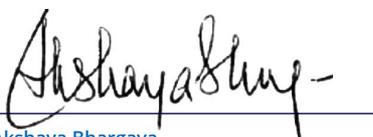
Subsidiary governance

Subsidiary governance remained a key feature of the Committee's agenda in 2025. During the year the Committee oversaw the appointments to each of the Group's material subsidiaries, reviewed succession plans, considered the outcome of effectiveness evaluations and received updates on the compliance with all matters including the respective corporate governance codes for each entity.

Looking ahead

In 2026, the Committee will continue to monitor the composition and balance of the Board and Board committees, including succession plans to ensure our leadership comprises the appropriate diversity of skills, knowledge and experience, in line with the future needs of the business.

Additionally, we will stay updated on corporate governance developments, including the changes arising from both the UK and Irish Codes, as well as the London Stock Exchange and Euronext Dublin listing rules. The following pages provide further details on the roles and responsibilities of the Committee and its governance duties.



Akshaya Bhargava

Chair of the Nomination
& Governance Committee

27 February 2026

Principal areas of Group Nomination & Governance Committee focus

Theme	Principal area of focus	Outcomes
Board Composition, Renewal and Succession	<ul style="list-style-type: none"> Board and Board committee nominations, renewals and appointments process. Consideration of candidate profiles for potential future appointment to the Board aligned to future strategy requirements skills requirements. 	<ul style="list-style-type: none"> Oversaw changes to Board composition during 2025, including the commencement of Akshaya Bhargava's term as Chairman, the retirement of Eileen Fitzpatrick, the upcoming retirement of Richard Goulding and Ian Buchanan, and the appointment of three new INEDs: Emer Finnan, Niamh Marshall and Hans van der Noordaa. Further details on the Board changes that took place during 2025 can be found on page 52. Discussed potential candidates for appointment to the Board, to ensure that the Board has a pipeline of credible successors and continues to be equipped to discharge its responsibilities effectively.
Board Skills Assessment	<ul style="list-style-type: none"> Directors assessments, to ensure continued suitability for their roles on the Board. 	<ul style="list-style-type: none"> Recommended to the Board that each Director, as well as the Board as a whole, remains suitable to continue performing their roles on the Board. This assessment was based on the results of the annual due diligence review, the Board skills assessment, independence evaluations, and the annual effectiveness review, all of which inform the nomination of Directors for election or re-election each year. Considered the annual skills assessment report, and the skills required for oversight of the updated strategy.
Diversity	<ul style="list-style-type: none"> Consideration of diversity for succession plans and appointments at Board and senior management levels, as well as more broadly across the Group, ensuring it is reflective of the markets and societies served by the Group. The Board Diversity Policy is available at www.bankofireland.com/about-bank-of-ireland/corporate-governance. 	<ul style="list-style-type: none"> Considered the Board's targets to maintain at least 40% female representation, with a medium-term aim for broadly equal gender balance, and ensure minority ethnic representation on the Board. As of year-end 2025, the Board had 33% female representation, which it plans to improve through targeted succession planning. Michele Greene was appointed Deputy Chair and SID on 1 June 2025, meeting the expectation that at least one senior Board role (Chair, CEO, SID or CFO) is held by a woman. The appointment of Akshaya Bhargava (12 January 2024) strengthened minority ethnic representation on the Board. The Committee will continue prioritising diversity in future succession planning and Board appointments. Additional information on diversity initiatives and representation across senior management and the wider workforce is available on page 77.
Effectiveness Evaluation	<ul style="list-style-type: none"> Oversight of the design of and approach to the internal Board evaluation process. 	<ul style="list-style-type: none"> Considered the outcome of the internal effectiveness review for 2025, which followed the external effectiveness review in 2024. The external review conducted by Bvalco Limited in 2024 determined that the Board had been effective during 2024. Recommendations and actions were largely addressed during 2025 and continue to be enhanced. The recommendation forms part of our commitment to continuous enhancement of Board effectiveness. The outcome of the 2025 internal Board effectiveness evaluation was considered in January 2026 and reflected the Board's continued effectiveness throughout 2025. The SID led an effectiveness review of the Chairman. An assessment of the effectiveness of individual Directors was also carried out during Q4 2025 by the Chairman. This enabled the Board to confirm Directors' continued effectiveness in role in the 2025 Annual Report.

Principal areas of Group Nomination & Governance Committee focus *(continued)*

Theme	Principal area of focus	Outcomes
Executive Level Appointments and Diversity	<ul style="list-style-type: none"> Consideration of GEC and Key Function Holder appointments including suitability and fitness and probity assessments, and succession plans. Oversight of gender and ethnic diversity profile of the Group and challenge of the Executive on progress and enhancement activities in that regard. 	<ul style="list-style-type: none"> Supported the following appointments: <ul style="list-style-type: none"> Group Chief Risk Officer (appointed January 2025); Group Chief Strategy Officer (appointed April 2025); Group Chief Compliance Officer (appointed October 2025); Group Chief Internal Auditor (appointed November 2025); Group Secretary and Head of Corporate Governance, who was appointed to the additional role of Chief of Staff and took up those additional duties on 1 December 2025; and Group General Counsel, to be appointed in March 2026. Assessed the GEC Succession plans to ensure the Group is positioned to respond to departures by maintaining access to and awareness of the external market and through the focused development of internal talent. Considered the process to determine the appropriateness of individuals being appointed to or holding Key Function Holder roles across the Group and made recommendations to the Board in that regard. Considered enhancements in gender and ethnic diversity representation across the workforce: <ul style="list-style-type: none"> GEC currently 42% female representation (vs 33% in 2024). GEC direct reports 49% female representation (vs 47% in 2024). Female management and leadership appointments were 47% in 2025, slightly below the target of 50:50. Female representation in senior management and leadership roles was 42% (vs 41% in 2024), with the total population of women holding senior roles having grown to 929 in 2025 from 896 in 2024. The Board recognises that progress is being made and that more is required. The Committee will continue to oversee the Group's activities to ensure progress is made in diversity and inclusion at Bank of Ireland.
Group Governance	<ul style="list-style-type: none"> Effective operation of Group and Board governance arrangements in line with applicable corporate governance requirements and best practice standards, including the UK Code, the Irish Code and the CBI Corporate Governance Requirements for Credit Institutions 2015. 	<ul style="list-style-type: none"> Approved internal policies to ensure continued compliance with all applicable corporate governance requirements and best practice governance standards, including enhancements required to ensure compliance with the Individual Accountability Framework and Senior Executive Accountability Regime. More detail on the Group's compliance with corporate governance requirements and practices can be found on page 61. Appropriate Group and Board-specific policies are in place to facilitate the Board in the effective discharge of its duties and in ensuring a robust governance framework.
Subsidiary Governance	<ul style="list-style-type: none"> Oversight of subsidiary governance arrangements including the composition of the boards of the Group's material subsidiaries. 	<ul style="list-style-type: none"> Oversaw board appointments, succession plans, and effectiveness evaluations for all Tier 1 material subsidiaries. Monitored activities of subsidiary nomination committees through their agendas and minutes. Reviewed governance compliance across Tier 1 subsidiaries. Oversaw the resolution of BoIMB's Section 12.1 CBI non-compliance on 8 April 2025, being the requirement to have a BoIMB Chief Risk Officer. BoIMB is now fully compliant with its corporate governance requirements. The Committee is satisfied that appropriate actions have been taken to mitigate a future recurrence. Reviewed the Tier 1 subsidiary boards' terms of reference, matters reserved, and the wider Group corporate structure to ensure adequate oversight. Approved updates to the Group Subsidiary Governance Policy to provide greater clarity as to regulatory and best-practice governance requirements.

Board Composition, Succession and Evaluation

Composition

The Board is structured to ensure that the Directors have a diverse combination of skills, experience, and knowledge, with Committee Members' demonstrating relevant experience and expertise, and qualifications pursuant to the respective committee mandate.

At the reporting date, the Board comprises twelve Directors: two Executive Directors, the Chairman, who was independent on appointment, and nine Independent Non-Executive Directors. The biographical details of each of the Directors, along with each of their individual dates of appointment, are set out on pages 56 to 59. The Board considers that having ten to twelve Directors allows for a good balance between having the full range of skills necessary on the Board, and to populate its Committees and retain a sense of accountability by each Director for Board decisions.

The Board acknowledges that this number may go below ten or beyond twelve for a short term as may be required to accommodate succession planning activities and to ensure the timely induction and development of new Directors.

The N&G has oversight of the Group Code of Conduct, which sets the standard for business conduct throughout the Group. The N&G also ensures a formal, rigorous, and transparent process when considering candidates for appointment to the Board and maintains continuous oversight of the Board's composition to ensure it remains appropriate and has regard for its purpose, strategy, culture, major business lines, geographies, risk profile and governance requirements.

	Board Tenure										Years
	2017	2018	2019	2020	2021	2022	2023	2024	2025		
Akshaya Bhargava											2
Michele Greene											6
Myles O'Grady											3
Mark Spain											4
Giles Andrews											5
Ian Buchanan											8
Emer Finnan											<1
Richard Goulding											9
Niamh Marshall											<1
Hans van der Noordaa											<1
Steve Pateman											7
Margaret Sweeney											2

Inclusion and Diversity

Diversity, including of skills, background, and personal strengths, is an important driver of effectiveness, creating different perspectives among Directors, and breaking down a tendency towards 'group think'. The Board is fully committed to diversity in all forms and believes that diversity is an essential ingredient of sound decision-making.

The Board's commitment to diversity is set out in the Board Diversity Policy which, following review in 2025 led by the N&G, has retained specific targets in relation to female representation on the Board, ethnic minority representation and appointment of a female to one of the four senior roles on

the Board. While further progress was made in 2025, the Board acknowledges that there is more to do to achieve a target of 40% female representation. The Board is committed to the application of recruitment and selection criteria that are explicitly informed by the relevant targets for ethnic minority and female representation. We intend to make further progress in 2026. A copy of the Board Diversity Policy may be found on the Group's website at www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Board Composition, Succession and Evaluation *(continued)*

Gender and ethnic diversity

The tables below outline the gender and ethnic diversity of the Board and Executive Management at 31 December 2025, reflecting data gathered through self-identification based on the criteria set out in the following tables.

Board Diversity Commitments	Progress
Maintaining a minimum of 40% female representation on the Board	33% <i>(vs 30% in 2024)</i>
Inclusion of at least one Director from an ethnic minority	Achieved
Appointment of a female to one of four senior Board roles of CEO, CFO, Board Chair and SID	Achieved

2025	No. of Board members	% of the Board ¹	No. of senior positions on the Board ²	No. in executive management ³	% of executive management ³
Men	8	67%	3	8	67%
Women	4	33%	1	4	33%
White Irish, British or other white	11	92%	3	12	100%
Asian / Asian British	1	8%	1	-	-

2024	No. of Board members	% of the Board ¹	No. of senior positions on the Board ²	No. in executive management ³	% of executive management ³
Men	7	70%	4	8	67%
Women	3	30%	-	4	33%
White Irish, British or other white	9	90%	3	12	100%
Asian / Asian British	1	10%	1	-	-

Note: table format and information shared in compliance with EBA.

2025	% of GAC members	% of BRC members	% of N&G members	% of GRC members	% of GSC members	% of GTOC members
Men	33%	50%	75%	75%	50%	80%
Women	67%	50%	25%	25%	50%	20%
White Irish, British or other white	100%	100%	75%	100%	100%	100%
Asian / Asian British	-	-	25%	-	-	-

2024	% of GAC members	% of BRC members	% of N&G members	% of GRC members	% of GSC members	% of GTOC members
Men	40%	80%	67%	67%	33%	75%
Women	60%	20%	33%	33%	67%	25%
White Irish, British or other white	100%	100%	67%	100%	100%	100%
Asian / Asian British	-	-	33%	-	-	-

¹ The Board comprises the Non-Executive and Executive Directors.

² Senior positions on the Board comprises the Group Chairman, Group Chief Executive Officer, Group Chief Financial Officer and Senior Independent Non-Executive Director.

³ Executive management comprises the Group Chief Executive Officer, his direct reports, and the Group Company Secretary.

Note: table format and information shared in compliance with CSRD. **GOV-1**

Board Composition, Succession and Evaluation *(continued)*

Board succession planning and appointments

Both on an individual and a collective basis, the Directors are considered to have the range of skills, understanding, experience, expertise, and attributes necessary to ensure the effective leadership of the Group and that high corporate governance standards are maintained.

The N&G leads the process for appointments to the Board and ensures plans are in place for orderly succession to Board positions.

In 2025, led by the N&G, the Board reviewed its skills, knowledge and experience and found it to be collectively suitable. Steered by the N&G, the Board reviews its collective suitability at least annually and with each change in membership.

The succession planning process has regard for the impact of expected retirements of Directors and the profiles needed in the context of the Group's strategic direction. Board Directors have successful track records in domestic and international businesses, including in business conduct standards and practices, as exhibited in their extensive executive careers. Seven Directors are chartered accountants and comply with the conduct standards of the relevant professional bodies. The Board Directors have extensive executive careers, including as Chief Executives, Chief Financial Officers, Chief Risk Officers, Chief Information and Operating Officers, and Fintech Founders, during which they gained significant experience in business conduct standards and practices, business ethics, and professional conduct standards.

When commencing a search for a new Director, the N&G:

- **Defines** a detailed role profile, based on its analysis of the skills and experiences needed, and selects an external search firm to facilitate the process.
- **Appoints** an external search firm, where appropriate. Three search firms, Board Works Ltd, Korn Ferry and MWM Consulting, were engaged during 2025 to support searches for new INEDs based on agreed specifications. The Board remains satisfied with the continued retention of Board Works Ltd, Korn Ferry and MWM Consulting. These search firms have no connection with the Company other than in a recruitment capacity.
- **Ensures** that a comprehensive due diligence process is undertaken which includes the candidate's self-certification of probity and financial soundness, external references and relevant external checks. The due diligence process facilitates the N&G in satisfying itself as to the candidate's independence, fitness and probity, and capacity to devote sufficient time to the role before making a formal recommendation to the Board. Regulatory assessment and formal approval are required and received for all Board appointments.

Updates on the outcome of new Board appointments are provided to the market at the appropriate juncture.

A Board-approved Policy for the Assessment of Directors, which outlines the Board appointment process, is in place, and is aligned with applicable joint guidelines issued by ESMA and the EBA. With the introduction of the Central Bank (Individual Accountability Framework) Act 2023, the Board approved a number of new and refreshed policies in 2024 to ensure adherence to the Framework and the Common and Additional Conduct Standards by the Board and the wider Group. NEDs are compliant with new Senior Executive Accountability Regime (SEAR) requirements for NED role-holders effective from 1 July 2025. The Board and its Committees continued to perform their duties in alignment with the Framework and the Common and Additional Conduct Standards during 2025.

Board education and experience - enhancing Directors skills and experience

A tailored induction programme is created for all new directors appointed to the Board. Board members receive appropriate training, both individually and collectively, throughout their time on the Board. The approach to Directors' induction and continuous development is set out in a Board-approved Director Induction, Training and Development Policy which is reviewed annually by the Group Secretary and triennially by the N&G.

Formal Induction Programme

A suite of induction materials, tailored to the specific needs of Directors is provided to all incoming Directors to help them understand how the Group operates and the key issues it faces, supported by meetings with senior management on strategy, risk, regulation, people, technology, operations, and financial management.

Continuous Education Programme

Requirements are informed by the outcome of annual effectiveness reviews, the annual skills assessment of the Board, emerging external developments, and areas identified for further focus. Continuous education is delivered through varying formats by internal and external experts.

Site Visits

Site visits take place across the Group including meetings with colleagues, customers and subsidiary boards.

Board Composition, Succession and Evaluation *(continued)*

Education and development sessions delivered

The following sessions were facilitated during the year, as appropriate, by internal and / or external subject matter experts and advisors. Individual Directors also undertook external development opportunities that covered a wide range of topics relating to governance, finance, investment management and wealth, digital, cyber, diversity, ESG and sustainability.

Deep dive sessions

- Cyber Security Briefing
- Digital Assets and Stablecoin
- Integrating sustainability into Corporate Strategy
- CSRD workshop
- Computer Software and Intangible Assets

Regulatory trends and updates

- Corporate Governance Reporting Obligations
- Remuneration Regulation update for Financial Services
- Market Abuse Regulation
- Cyber Security and AML training
- Science Based Targets Initiative ('SBTi')
- Banking and Capital Markets

Internal focus sessions

- Model Risk
- Leveraged Acquisition Finance
- New MyConnect HR System
- Project Finance
- Property and Construction
- New Ireland Assurance business and remuneration
- Strategy development sessions

Board effectiveness

The Board conducts a formal effectiveness evaluation annually. An externally facilitated review is conducted every three years, the last being undertaken in 2024.

The review determines whether the Board and its Committees are, as a whole, effective in discharging their responsibilities. It also provides insight into the impact on the collective of the contribution of individual Directors, including the Chairman.

2024 Effectiveness Review Process



Following a robust assessment process the N&G selected Bvalco, an independent corporate advisory firm, to facilitate the external effectiveness evaluation.

Bvalco met with individual Directors and a number of senior leaders on a one-to-one basis during December 2024 and January 2025. Bvalco then observed the January 2025 Board and Committee meetings.

In addition to reviewing the Board's operations, composition and overall effectiveness, the review considered past performance with the aim of identifying possible opportunities for improvement.

Board Composition, Succession and Evaluation *(continued)*

Outcome and recommendations from the 2024 external effectiveness review

Directors were pleased to note Bvalco's conclusion that the Board and its Committees were operating effectively with the report noting that Directors were well prepared and engaged.

Strengths

The Board and its committees were well chaired, Directors are well prepared and actively engaged. There was clear evidence of constructive challenge of the Executive and a high degree of mutual respect for the skills, capabilities and contributions of each member. Collectively, the Board demonstrated a strong understanding of the organisation's issues, risks and opportunities, with particular emphasis on customer outcomes and investor perspectives.

Recommendations

The report identified some opportunities to further enhance the Board's effectiveness. Those related, in the main, to defining the Board's vision, continued engagement with the Executive and the wider organisation, constructive Board engagement in the strategy-setting process, dynamic succession planning and a continued focus on further enhancing the quality and timeliness of Board materials. The following table summarises the key recommendations arising from the findings.

Recommendation	Action taken
Define a long term vision for the Group.	<ul style="list-style-type: none"> Vision set as part of Group strategy refresh 2026 to 2028. Board objectives are clear and aligned.
Set and model the Board's cultural standards and organisational engagement.	<ul style="list-style-type: none"> Collaborative engagement and constructive challenge actively encouraged. Increased informal engagements with Executive. Board appointment process enhanced to further align personal attributes with the Group's culture and values.
Optimise the Board agenda to better balance priorities and further improve the quality of Board materials.	<ul style="list-style-type: none"> Regular feedback shared on Board papers, quality of discussions and Executive expectations. Board materials enhanced and agenda re-focused.
Further enhance Board's active participation in the strategy setting process.	<ul style="list-style-type: none"> Focused sessions with Executives throughout strategy process including regular workshops and a two day strategy setting off-site meeting.
Implement dynamic succession planning and a robust induction programme.	<ul style="list-style-type: none"> Dynamic succession plans that consider future skills and capability requirements in greater detail. Induction process enhanced to include cultural induction and Independent Non-Executive Director (INED) mentoring.

The Board has noted that each action was satisfactorily progressed during 2025, with some rolling into 2026.

2025 internal effectiveness review

As the outcome of the 2024 external evaluation was positive, the 2025 evaluation was internally facilitated in 2025, led by the N&G. Questionnaires were prepared for the Board and each Committee, agreed with the respective Chairs, and completed by the Board, Committee Members and regular attendees.

Individual Director

As part of the process, one-to-one meetings took place between individual Directors and the Chairman in Q4 2025, to discuss their contributions and performance during the year. Each Director was assessed as being fully effective and committed, with their contributions continuing to support the Group's long-term sustainable success.

Chairman effectiveness

The performance of the Chairman was also assessed through the internal evaluation process. Led by the SID, the Board met to discuss the Chairman's performance, in his absence. The SID subsequently provided an update on the positive outcome of the review to the Chairman, who is considered to be a highly effective Chairman and to provide very strong leadership to the Board.

2025 effectiveness conclusion

A consolidated report on the findings of the full evaluation process was presented to Board in January 2026. Overall, the work of the Board continues to be rated highly and it is viewed as operating effectively. In general, there were consistent findings across the Board and Committee reviews. These included:

- a positive view of the effectiveness of the Chairs of the Board and Committees and the participation of their members;
- access to skills, experience and external perspectives to enable the Board to fulfil its responsibilities effectively; and
- ensuring the updated strategy was aligned with the Group's purpose, values, long-term goals, regulatory and other stakeholder expectations.

The Board will concentrate on the following areas in 2026:

- continued focus on succession planning ensuring there is continuity of experience and capabilities and consensus on future skills requirements;
- ongoing engagement and oversight of subsidiaries to support newer Board members; and
- convening of a Board dynamics session to align Board goals and culture to the updated strategy.

Report of the Group Remuneration Committee



Ian Buchanan

Chair of Group Remuneration Committee

Meetings attended / eligible to attend

Ian Buchanan	6/6
Giles Andrews	6/6
Akshaya Bhargava	2/2
Margaret Sweeney	6/6
Hans van der Noordaa	1/1

Committee responsibilities

- Overseeing the design and implementation of the Group's overall remuneration strategy and remuneration policy.
- Overseeing the operation of remuneration policies and practices.
- Approve the remuneration and oversee the performance of the Executive Directors, GEC and MRTs.
- Performing any other functions appropriate to a Remuneration Committee or assigned to it by the Board.

For more information on the Committee's responsibilities, membership and independence, please see: www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Notes

- Akshaya Bhargava stepped down in October 2025.
- Hans van der Noordaa joined in October 2025.

Dear Shareholders,

On behalf of the Group Remuneration Committee (the 'Committee' or 'GRC'), I am pleased to introduce the Committee report on its activities for the year ended 31 December 2025.

The Committee is established by the Board to ensure the Group's remuneration strategy, policies and practices are designed to support the Group's strategy and promote long-term sustainable success. The Committee reports to the Board on how it discharges its responsibilities and makes recommendations to the Board on key matters.

Having served on the Board since 2018, I will be retiring as NED on 30 April 2026 and will step down as GRC Chair. Plans for my successor are progressing and will be announced to the market at the appropriate time, once all required approvals have been secured.

Committee membership and changes

In June 2025, Akshaya Bhargava, who is serving as the WED, joined the Committee, stepping down in October 2025, when Hans van der Noordaa joined the Committee. All members are INEDs from diverse backgrounds, who provide a balanced and independent view on remuneration matters. In order to ensure that remuneration policies and procedures are consistent with effective risk management, shared membership is in place between this Committee and the BRC via Giles Andrews who was a member of both Committees in 2025.

Remuneration strategy and policy

A key role of the Committee is overseeing the design and implementation of the remuneration strategy and policy. The Committee's desired remuneration strategy and policy remains the implementation of a competitive, market-aligned, performance-related remuneration model that is fully compliant with regulatory requirements. This approach is designed to clearly link Group culture and values, risk culture, customer outcomes, and overall Group performance to remuneration, thereby supporting the effective delivery of the Group's strategic objectives. Our Directors' remuneration policy received overwhelming support at the 2025 AGM, with over 98% of shareholders being supportive of our proposals.

A well-designed remuneration strategy is fundamental to attracting and retaining high-quality talent, which in turn underpins the achievement of our strategic ambitions and the delivery of outstanding service to our customers. However, current remuneration restrictions continue to present an ongoing risk to the Group's ability to attract, retain, and appropriately reward colleagues. Notwithstanding the introduction of a Fixed Share Allowance (FSA) for EDs in 2024, and the approved increase in FSA to 100% of salary in 2025, the prevailing variable pay restrictions (which cap variable pay to a maximum of €20,000) continue to:

- limit the opportunity to create and maintain strong alignment between the interest of our EDs, our long-term performance and the achievement and delivery of our strategic objectives; and
- restrict us from providing the same fixed and variable pay mix as our peers and therefore total remuneration opportunity of our EDs continues to remain below the median of our peers.

The Group maintains an ongoing dialogue with the Department of Finance in relation to the remaining remuneration restrictions.

Group performance scheme and annual salary review

The Committee reviewed and agreed the Group Performance Scheme (GPS) pool following an assessment of the Group's profit performance relative to expectations set at the start of the financial year, together with performance against a range of financial and non-financial measures, including affordability, customer and ESG (green lending, customer satisfaction and employee engagement). These measures are set out in detail in the Remuneration Report on page 108.

Report of the Group Remuneration Committee *(continued)*

Based on this assessment, the Committee approved a GPS pool for 2025. In determining the size of the pool, the Committee also considered the Group's overall risk profile and relevant risk events arising during the year. Approximately 10,700 eligible employees, including Executive Directors, participate in the GPS, with individual awards determined by individual performance ratings. For the Executive Directors, this resulted in an outcome of €20,000 - capped by the prevailing remuneration restrictions in Ireland.

The overall annual salary review budget for 2025 was set at c.4% with colleague salary increase levels dependent on each colleague's 2024 individual performance evaluation. A 2026 salary increase will be applied for the EDs in line with the average level for our wider workforce. For further details on Executive Director remuneration, please see page 104.

Workforce engagement

The Group continues to place a strong emphasis on workforce engagement. The WED, who was a member of the Committee during part of the year, conducted a series of colleague interactions during 2025 to obtain feedback directly from colleagues in the form of 'Open Door' sessions covering over 100 colleagues from various businesses and divisional teams.

Colleagues also provided their views through the 'Open View' survey. While colleague engagement scores declined in 2025, our focus in 2026 will be on overseeing the effective implementation of actions to address the concerns raised. The Committee would like to thank all colleagues who participated

in the engagement survey for sharing their views on what is working well, as well as highlighting areas where improvement is needed.

External benchmarking indicates that periods of significant change can negatively impact colleague sentiment. Factors such as changes to the hybrid working model and the pace of organisational change have contributed to this environment. While these changes are necessary, the Committee recognises that more can be done to support colleagues through this period of transition.

Committee effectiveness

In accordance with both the UK and Irish Codes, an evaluation of the performance of the Board and its committees, including the Remuneration Committee, was conducted by an external facilitator in 2024 followed by an internal evaluation in 2025. Both reviews found that the Committee was effective during 2024 and 2025.

Looking ahead

The key priorities for the Committee in 2026: aligning our remuneration and reward policy with the updated strategy for 2026 to 2028; overseeing compliance with the EU Pay Transparency Directive; overseeing the Group's engagement with the Department of Finance in relation to the remaining remuneration restrictions; and continuing engagement with colleagues.



Ian Buchanan

Chair of the Group Remuneration Committee

27 February 2026

Principal areas of Group Remuneration Committee focus

Theme	Principal area of focus	Outcomes
Remuneration Strategy & Policy including impact on the Group's risk profile	<ul style="list-style-type: none"> Group remuneration strategy, including the remuneration principles. Group remuneration policy, including the approach for Material Risk Taker (MRT) identification. Group risk profile and implications of remuneration policies for risk and risk management, including the GPS. Remuneration approach for the workforce. Subsidiary remuneration practice. 	<ul style="list-style-type: none"> Approved the remuneration strategy and policy, including the approach to MRT identification and ongoing suitability in role. The Committee is satisfied that remuneration is properly governed and implemented and does not lead to inappropriate risk taking. Agreed the GPS pool based on an assessment of the Group's profit performance relative to expectations set at the start of the financial year. The GPS is subject to the €20,000 cap on variable remuneration. Reviewed workforce remuneration trends and provided appropriate oversight of workforce remuneration trends in the workplace. Provided oversight of remuneration governance of its subsidiaries, including the approval of the Davy Group remuneration model and bonus pool. Davy colleagues do not participate in the GPS but have their own variable pay schemes.
Remuneration disclosure	<ul style="list-style-type: none"> Pillar 3 disclosures, the Remuneration Report, and the CSRD Remuneration disclosures. Republic of Ireland Gender Pay Gap Report. Remuneration disclosures for variable remuneration and FSAs for Persons Discharging Managerial Responsibility. 	<ul style="list-style-type: none"> Approved remuneration-related disclosures as required under Pillar 3, CSRD, governance codes and listing rules. Approved the publication of the RoI Gender Pay Gap Report. Ensured disclosures continue to reflect good remuneration practice, strong governance and shareholder expectations.
Governance and review of remuneration practice	<ul style="list-style-type: none"> Review of regulatory developments. Review of workforce remuneration, MRT and top earners, and compliance with the remaining remuneration restrictions. Review of internal audits relevant to remuneration policy or practice. 	<ul style="list-style-type: none"> Considered regulatory developments and the outcome of internal audits relevant to the remuneration policy, including oversight of the implementation of appropriate action plans to address any gaps. Provided oversight of compliance with the remaining variable remuneration restrictions under the terms of the agreement in place with the Irish State and capped at €20,000. The Committee was satisfied that the Group is compliant with the terms under Principle R of both the UK and Irish Codes as far as is possible under the remaining restrictions. Approved remuneration and reward arrangements for the Chairman, Executive Directors, and senior management (GEC members). In setting Executive Director remuneration, it considered wider workforce conditions. Engagements on pay arrangements for the wider workforce takes place in consultation with the Group's Staff Representative Bodies.
Performance and Remuneration of senior management	<ul style="list-style-type: none"> Group CEO's annual performance assessment, performance objectives, and remuneration terms. Assessment of GEC's collective knowledge and expertise in the context of the Group's risk profile, and ongoing suitability. Remuneration approach for Senior Officers in independent control functions and MRTs. Benchmarking and approval of changes to remuneration of senior management (existing and incoming). Review of Executive Director Remuneration Policy and practice. Engagement with the Department of Finance on Executive and senior management remuneration in the context of the remaining remuneration restrictions. 	<ul style="list-style-type: none"> Considered the performance of senior management through Thrive, the Group's performance appraisal process including a review of the Group CEO's annual performance assessment, performance objectives and remuneration terms. Assessed and approved changes to senior management, including senior remuneration, in line with the Remuneration Policy and regulatory requirements, including the performance and remuneration of Executive Directors. Confirmed that the GEC's collective knowledge and expertise remains appropriate given the Group's risk profile. Provided oversight of the remuneration of Senior Officers in independent control functions and MRTs at the time of appointment and at least annually thereafter. Reviewed workforce remuneration and appropriate benchmarking trends in advance of setting Executive Director and senior management remuneration. Provided oversight of an appropriate process for the review of the Remuneration Policy and practice in relation to Executive Directors and all colleagues. Supported the Group's ongoing dialogue with the Department of Finance in relation to the remaining remuneration restrictions.

Principal areas of Group Remuneration Committee focus *(continued)*

Theme	Principal area of focus	Outcomes
Group Chairman and subsidiary NED fees	<ul style="list-style-type: none"> Review of the fees paid to the Chairman and NEDs of subsidiary boards. 	<ul style="list-style-type: none"> Agreed that the Chairman's fee will remain unchanged at €525,000 per annum for 2025 and will be reviewed annually. Considered subsidiary NED fees, including the time since the last fee review, market benchmarking, and workforce remuneration trends. Fees are kept under review to ensure the Group can attract and retain NEDs with the required skills, experience, and regulatory expertise for each major regulated subsidiary. Group NED remuneration is not within the Committee's remit and is reviewed by the Chairman, in consultation with the Group CEO, Group Chief People Officer, and Group Company Secretary. Fees are determined by the non-conflicted Board members within shareholder approved limits in accordance with the Constitution. Remuneration for Group NEDs does not include share options or other performance related elements. No director is involved in setting their own remuneration.
Remuneration Advisors	<ul style="list-style-type: none"> External and technical advice to support the Committee in their role including remuneration benchmarking and market pay practices. Assessing performance and independent of external advisors. 	<ul style="list-style-type: none"> PricewaterhouseCoopers LLP (PwC UK) were appointed as the Committee's advisors in 2024. PwC UK provides technical support and advice to the Committee, including remuneration benchmarking and market pay practices. PwC UK is a signatory to the voluntary code of conduct in relation to remuneration consulting in the UK. PwC UK, and its network firms, provides professional services in the ordinary course of business, including assurance, advisory, and tax advice to the Group. Reviewed PwC UK's performance during 2025 and confirmed that the information and support received enabled the Committee's work. Concluded that the advice received is independent and objective following a review of the annual statement setting out the protocols followed by PwC to maintain independence. There are no connections between PwC and individual Directors to be disclosed.

Key elements covered in the Remuneration Report

The remuneration report on pages 103 to 111 provides details on:

- the review of our current Directors' remuneration policy approved by shareholders at the 2025 AGM, and current Executive Directors remuneration;
- the remuneration changes for the wider workforce;
- the 2025 Group Performance Scheme outcome;
- the alignment of Executive Directors' remuneration to the wider workforce;
- Director fees;
- the 2026 remuneration policy.

Report of the Group Audit Committee



Richard Goulding

Chair of Group Audit Committee

Meetings attended / eligible to attend

Richard Goulding	12/12
Eileen Fitzpatrick	4/4
Michele Greene	12/12
Steve Pateman	12/12
Margaret Sweeney	12/12
Emer Finnan	6/6
Niamh Marshall	6/6

Committee responsibilities

- Monitoring the quality and integrity of the financial statements.
- In collaboration with BRC, oversee the effectiveness of the Group's internal controls including accounting, financial reporting, and risk management systems.
- Monitoring and reviewing the effectiveness of the Group's Internal Audit function and its operations.
- Monitoring and reviewing all matters relating to the relationship between the Company, including its subsidiaries and the external auditors of the Group.

For more information on the Committee's responsibilities, please see:

www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Notes

- Eileen Fitzpatrick retired on 22 May 2025.
- Niamh Marshall and Emer Finnan joined on 23 June 2025 and 9 July 2025 respectively.
- Common membership between the Committee and the BRC was maintained during 2025.

Dear Shareholders,

On behalf of the Group Audit Committee (the 'Committee' or 'GAC'), I am pleased to present the Committee report on its activities for the year ended 31 December 2025. Over the past year, the Committee has continued to oversee the integrity of the Group's financial reporting, and the system of risk management and control.

Having served on the Board since 2017, I will be retiring as NED on 31 March 2026 and will step down as GAC Chair. Plans for my successor are progressing and will be announced to the market at the appropriate time, once all required approvals have been secured.

Committee composition and focus

The Committee is composed of experienced INEDs who have the appropriate financial expertise and commercial acumen that the Committee requires to fulfil its responsibilities.

The Committee's composition changed during 2025 as we welcomed Niamh Marshall and Emer Finnan, who bring extensive experience in accounting and financial services. Eileen Fitzpatrick retired from the Board and GAC on 22 May 2025. On behalf of the Committee I would like to thank Eileen for her significant contribution to the Committee during her tenure.

The Committee met twelve times during 2025, including two joint meetings with the BRC, and one joint meeting with the GSC. Maintaining interconnectivity with other committees, including the GAC and BRC, enhances our governance across key areas of internal control and risk.

The Committee also held private sessions with members of senior management and with each of the Internal and External Audit teams, the Group CFO and the Group CEO.

Committee effectiveness

In accordance with both the UK and Irish Codes, an evaluation of the performance of the Board and its Committees, including the GAC was conducted by an external facilitator in 2024 followed by an internal evaluation in 2025. The results of both reviews confirm the Committee continues to be effective. Further information on the review can be found on pages 80 to 81.

Group internal audit

In 2025, the Committee approved the appointment and successful transition of a new GCIA, Michelle McGreal, and expressed appreciation to the outgoing auditor, Steve Sanders, for his significant contribution. The Committee continued its oversight of GIA and will ensure that the quality, experience, and expertise of the GIA function continues to be commensurate with the development of the business.

Speak-Up

I continued as sponsor of the Speak-Up Policy and received regular updates on the effectiveness of the Speak-Up process including case volumes, emerging trends, investigation outcomes and actions taken. The policy remains effective within its three-year cycle and has been subject to regular internal and external review to ensure alignment with the Protected Disclosures Act and to promote awareness across the Group.

External auditor

The Group's external auditor, KPMG was re-appointed as external auditor at the AGM in March 2025. In accordance with the provisions of the EU Audit Framework, the Group must change external audit firm no later than 2028. The EU Framework supplements the UK Code which recommends the tendering of the external audit contract at least every ten years. A formal external audit tender process will commence in 2026 and the appointment will take effect from the 2028 financial year onwards. The GAC will oversee the tender process and facilitate the smooth transition of audit services.

Motor finance

During 2025, one of the Committee's most significant areas of focus was the consideration of provisions in respect of the Financial Conduct Authority's (FCA) review into historical motor finance commission arrangements. The Committee considered in detail and reviewed and challenged management's assessment of the outcomes and impact, including interim adjustments to the provision as announced in October 2025.

Report of the Group Audit Committee *(continued)*

The Committee is satisfied that the provision recognised at 31 December 2025 is appropriate based on the information presented, noting that uncertainty remains on potential payout and take-up rate assumptions.

The Committee will continue to reflect on the findings of the FCA review and the provision will remain under close review throughout 2026.

Key judgements and financial reporting

The GAC and BRC (given the BRC's responsibility for the oversight of credit risk which influences the impairment metrics reviewed by the GAC) continued their specific focus on the approach to and implementation of management judgement (including overlays) for the Expected Credit Loss (ECL) models to account for the expected impairment arising from elevated interest rates, climate risk, geopolitical events and other risks. Much of this consideration took place in conjunction with the BRC, following which the Committees made recommendations to the Board regarding the approach and quantum of the proposed net impairment loss applied to the Group's financial statements.

As part of its oversight of significant judgement areas, the Committee also conducted a deep dive into the Group's capitalisation and impairment of computer software intangible assets, including the governance, assumptions and judgements underpinning these balances.

Further information on some of these significant judgement items is set out in note 2 critical accounting estimates and judgements.

The Committee also considers, provides challenge to, and ultimately recommends, the annual and semi-annual Pillar III Disclosures to the Board for approval. It also considers and approves the Country-by-Country report required under the CRD.

Overall, the Committee was satisfied that the 2025 Annual Report, including the financial statements, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Group's position, performance, business model and strategy.

Looking ahead

The Committee's priorities for 2026 include the commencement of the external tender process for the new Group external auditor, oversight of the Group Finance Transformation programme, the continued embedding of the RMF across the organisation, ensuring compliance with relevant changes arising from the UK and Irish Codes, and maintaining oversight of the Group's financial reporting.



Richard Goulding

Chair of the Group Audit Committee

27 February 2026

Principal areas of Group Audit Committee focus

Financial and non-financial reporting

The GAC evaluated various accounting judgements and reporting matters during the development of Bank of Ireland Group's financial reporting in 2025. The Committee considered the annual reporting suite and announcements, interim results, and other key financial and non-financial publications for submission to Board for approval.

A summary of the Committees considerations in relation to those judgements and estimates is set out below and further details on these matters is disclosed in note 2, critical accounting estimates and judgements.

Theme	Principal area of focus	Outcomes
Impairment of financial assets	<ul style="list-style-type: none"> Judgements based on IFRS 9 requirements in determining the classification of and measurement of financial instruments. Consideration of Group management adjustments, management judgement, post model adjustments and the application of FLI in the impairment model parameters. Assessment of net impairment loss for the year; and quantum of NPE's. Consideration of the Group Credit Risk Policy and Group Impairment Policy and the criteria for measuring impairments and criteria for classifying financial assets as NPEs. 	<ul style="list-style-type: none"> The Committee is satisfied that the classification and measurement of financial assets and the net impairment loss for the year, has been appropriately determined in accordance with the Group's methodologies and IFRS 9. Associated accounting disclosures are appropriate based on the relevant accounting standards including IAS 1 and IFRS 7. The Committee, in conjunction with the BRC, considered and made recommendations to the Board regarding the approach to and measurement of the proposed net impairment loss applied to the Group's 2025 financial statements. The full year impairment loss allowance reflects impairment increases relating to underlying portfolio activity (primarily in the Corporate Banking Division), model methodology enhancements and an increase in post model adjustments versus 2024. The impairment models are approved for use by the Risk Measurement Committee and are maintained and executed by a specialist central unit within Group Risk. The Committee reviewed the impact of key model changes and of management overlays made during the year.
Provisions, liabilities and commitments	<ul style="list-style-type: none"> Consideration of the level of provisions for regulatory, litigation and conduct issues throughout the year. UK Motor Finance and Northridge Commission findings. Review and challenge of management assessment of provision requirement and associated disclosures. 	<ul style="list-style-type: none"> The Committee reviewed the levels of provisions during the year for regulatory, litigation and conduct matters, and was satisfied these were appropriate. The Committee considered the evolving UK Motor Finance situation in depth, including the FCA's findings, the implications of the s166 review, the Supreme Court's August 2025 judgment and FCA consultation process on a compensation framework for customers potentially treated unfairly between 2007 and 2024. Management continues to assess that a present obligation exists for the Group's UK Northridge motor finance business until the FCA's conclusions and the final redress structure are confirmed. In determining the provision, the Committee drew on internal and external legal advice and evaluated management's assessment of the basis of the provision. On the basis of the review performed, and considering the requirements of IAS 37 'Provisions, Contingent Liabilities and Contingent Assets', the Committee is satisfied with management's recommendation of the provision level at 31 December 2025 and that the disclosures included in note 39 provisions are appropriate.
Retirement benefit obligations	<ul style="list-style-type: none"> Consideration of management's key assumptions and judgements in determining the actuarial values of pension liabilities under IAS 19 'Employee Benefits'. Assessment of significant actuarial assumptions including discount rates, inflation rates and mortality assumptions in valuing liabilities in Ireland and the UK. 	<ul style="list-style-type: none"> The Committee reviewed the key assumptions proposed by management based on advice from independent actuaries, Willis Tower Watson, in valuing liabilities in both Ireland and the UK. The Committee, is satisfied that the inflation rates, discount rates, mortality assumptions and other significant assumptions are appropriate and that the accounting for the Group's sponsored defined benefit pension schemes and related disclosures are in accordance with IAS 19.
Life assurance accounting	<ul style="list-style-type: none"> Consideration of management's key assumptions and judgements used in determining the value of the insurance contract liabilities, including interest rate and unit growth rates, lapse rates, mortality, morbidity and expenses under IFRS 17. 	<ul style="list-style-type: none"> The Committee is satisfied that the significant assumptions are appropriately applied and that the accounting for the Group's insurance contract liabilities is appropriate, based on the requirements of IFRS 17.

Principal areas of Group Audit Committee focus *(continued)*

Theme	Principal area of focus	Outcomes
Intangible assets - capitalisation and impairment	<ul style="list-style-type: none"> Consideration of the appropriateness of management's internal controls and governance for the capitalisation of costs related to intangible assets, recognised under IAS 38 'Intangible Assets'. Consideration of management's assessment of the existence of impairment indicators in respect of certain intangible computer software assets and the impact on the carrying value of those assets, in accordance with IAS 36 'Impairment of Assets'. 	<ul style="list-style-type: none"> The Committee considers the level of the impairment charge to be recognised in 2025, and the policy in relation to the capitalisation of costs related to intangible assets, as reasonable and in line with the requirements of IAS 36 and IAS 38.
Viability statement	<ul style="list-style-type: none"> Consideration of the viability statement and expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the period of assessment, in accordance with the requirements of the UK and Irish Codes. 	<ul style="list-style-type: none"> The Committee undertook a robust assessment of the principal risks facing the Group over the next three years, including those that would threaten its business model and future performance, solvency and liquidity. The Committee concluded that there is a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment. The Committee was satisfied that a three-year period was a suitable timeframe for the viability statement, having regard to existing relevant processes and frameworks, which are performed over time periods ranging from six months to three years.
Recoverability of the carrying value of the investment by BolG plc in GovCo	<ul style="list-style-type: none"> Consideration of management's impairment assessment of BolG plc's investment in GovCo. 	<ul style="list-style-type: none"> The Committee reviewed the management's key assumptions and judgements in relation to the circulation of the recoverable amount and is satisfied that the key assumptions are appropriate, and no impairment of the investment is required at 31 December 2025.
Going concern	<ul style="list-style-type: none"> Consideration of management's assessment of the appropriateness of preparing the financial statements of the Group for the year ended 31 December 2025 on a going concern basis. 	<ul style="list-style-type: none"> The Committee considered the performance of the Group's business, profitability projections, funding and capital plans, under both base and plausible stress scenarios, including consideration of a range of other factors such as the economic outlook for the Irish economy and the current global macroeconomic and geopolitical environment. On the basis of the review performed and the discussions with management, the Committee is satisfied that there are no material uncertainties related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern over the period of assessment. This assessment together with the Going Concern disclosure (as set out on page 297 within the Accounting Policies in note 1) was subsequently approved by the Board.
Corporate sustainability reporting	<ul style="list-style-type: none"> Review of management's Environmental, Social, and Governance (ESG) processes and assessment of ESG topics that impact the Group's business, as well as those influenced by the Group's operations, in alignment with the CSRD. Oversight of the CSRD reporting and annual assurance process to ensure the information reported is in accordance with the European Sustainability Reporting Standards adopted. Oversight of the effectiveness of the Group's internal control framework and risk management systems and its internal audit, regarding the CSRD reporting of the Group. 	<ul style="list-style-type: none"> The Committee updated the Board of the outcome of the statutory audit and the outcome of the assurance of CSRD reporting and how it contributed to the integrity of financial reporting and sustainability reporting respectively. The Committee endorsed the Group's CSRD reporting process, providing assurance to the Board for their consideration. The Committee is satisfied that the Group's FY25 CSRD disclosures are appropriate and in line with the ESRS reporting requirements.
IT risk	<ul style="list-style-type: none"> Consideration of management's assessment, management and mitigation of IT risks including GIA and KPMG's findings of the internal control environment and actions arising therefrom. 	<ul style="list-style-type: none"> On the basis of the review performed, discussions with management and the continued operation of the comprehensive internal control framework over financial reporting, the Committee is satisfied that these risks do not impact financial reporting processes.

Principal areas of Group Audit Committee focus *(continued)*

Internal audit

The GAC is responsible for overseeing the Internal Audit function, monitoring its effectiveness and independence.

Theme	Principal area of focus	Outcomes
Internal audit opinions	<ul style="list-style-type: none"> Consideration of Internal Audit opinions regarding the performance of the governance, risk management, and internal control framework, and proposed actions. 	<ul style="list-style-type: none"> The Committee oversaw implementation of improvement actions from the 2024 External Quality Assessment and 2025 follow up, noting good progress and GIA's commitment to high standards. The Committee assessed management's responses to key audit findings to ensure timely completion.
Annual internal audit plan & budget	<ul style="list-style-type: none"> Agreement of Internal Audit's annual plan and budget and any significant adjustments necessary during the year. 	<ul style="list-style-type: none"> The Committee approved the annual audit plan which focused on key risk areas. The Committee approved the annual budget, noting no material change from prior year.
Internal audit charter	<ul style="list-style-type: none"> Approval of the Internal Audit Charter. 	<ul style="list-style-type: none"> The Committee reviewed and approved the Internal Audit Charter which is consistent with prior years and confirmed the ongoing independence of the Internal Audit Function.
Performance evaluation	<ul style="list-style-type: none"> Assessment of the effectiveness of the Internal Audit function and associated skills and capabilities. 	<ul style="list-style-type: none"> The Committee recommended the appointment of the new Group Internal Auditor, Michelle McGreal. In 2025 the Group Internal Auditor continued to report to the GAC Chair with a secondary reporting line to the Group CEO. The Committee oversaw implementation of improvement actions from the 2024 External Quality Assessment and 2025 follow up, and were satisfied with the progress made.

External audit

The GAC has responsibility for monitoring the independence and objectivity of the external auditor, the effectiveness of the audit process and for reviewing the bank's financial relationship with the external auditor and fixing its remuneration.

Theme	Principal area of focus	Outcomes
External auditor appointment and audit partner	<ul style="list-style-type: none"> Oversee the appointment / re-appointment of the external Auditor on an annual basis. Oversight of the lead partner including resolution of any points of disagreement with management. 	<ul style="list-style-type: none"> The Group's external auditor, KPMG was appointed as the Group's external auditor on 19 April 2018, following an external tender process and has since been re-appointed as external auditor on an annual basis. The Committee oversees the Group's relationship with KPMG, and KPMG's lead audit partner for the Group attends Committee meetings.
Annual audit plan and fees	<ul style="list-style-type: none"> Agreement of the External Audit engagement terms, audit plan, assurance services and fees. 	<ul style="list-style-type: none"> The Committee reviewed KPMG's engagement terms, including remuneration and plans for the interim and year-end audits. It also considered KPMG's findings, conclusions, and recommendations from these audits. The fees paid to KPMG for the year ended 31 December 2025 amounted to €8.5 million (2024¹: €8.9 million), of which €1.8 million (2024¹: €2.4 million) was payable in respect of assurance services. Assurance services represented 27% of the statutory audit fee (2024¹: 37%). Further information on fees paid and details in respect of audit and assurance services provided during the year are set out in note 13 to the consolidated financial statements 'auditor's remuneration'. The interim review fee of €0.2 million is reflected on the assurance services line.

¹ Comparative figures have been restated to reflect additional other assurance services recognised in the 2025 income statement for incremental fees related to the 2024 CSRD assurance engagement.

Principal areas of Group Audit Committee focus *(continued)*

External audit *(continued)*

Theme	Principal area of focus	Outcomes
Independence	<ul style="list-style-type: none"> Oversight of safeguards to protect External Auditor Independence. 	<ul style="list-style-type: none"> The Committee is satisfied that appropriate safeguards are in place to protect KPMG's independence and objectivity and operates a policy governing non-audit services to ensure compliance with the IAASA Ethical Standard (Ireland) 2020, the FRC Ethical Standard 2019, and applicable legislation. To safeguard auditor independence and objectivity, the policy restricts certain non-audit services and requires all such services to be pre-approved by the Committee or, if outside regular meetings, by the Committee Chair. Non-material services may be approved by designated senior management. Annually, expected non-audit services are presented for pre-approval, and any additional services beyond these require specific approval.
Annual evaluation	<ul style="list-style-type: none"> Assessment of the effectiveness of the External Audit function and associated skills and capabilities. 	<ul style="list-style-type: none"> The Committee reviewed the independence and effectiveness of the external audit process, assessing performance across key areas including process, delivery, reporting, people, and service. It concluded that KPMG demonstrated appropriate independence, quality, and performance for the year ended 31 December 2024 and recommended their re-appointment at the 2025 AGM.

Other areas of focus

Theme	Principal area of focus	Outcomes
Internal controls	<ul style="list-style-type: none"> Oversight of the effectiveness of the Group's internal controls, in collaboration with the BRC. 	<ul style="list-style-type: none"> The Committee considered the effectiveness of the Group's internal controls, including accounting, financial reporting, and risk management systems. Based on the oversight activities of the GAC and the oversight activities of the BRC, the Committee acknowledged the continued improvement in the financial risk management and control environment and is satisfied that internal controls over financial reporting are operating effectively at the reporting date.
Subsidiary oversight	<ul style="list-style-type: none"> Oversight of subsidiary audit processes and findings. 	<ul style="list-style-type: none"> The Committee considered updates from the Audit Committee Chairs and Head of Audit for each of BoI (UK) plc, Davy, NIAC, and BoIMB, as well as minutes of each Committee meeting.
Committee independence	<ul style="list-style-type: none"> Ensuring the Group Audit Committee acts independently of the Executive with appropriate co-ordination with BRC ensuring effective governance across key areas of internal control. The Committee composition includes members with recent and relevant financial experience and proficiency in accounting or auditing. 	<ul style="list-style-type: none"> The Committee acts independently of the Executive. All members of the Committee are INEDs with relevant financial experience and their biographies can be found on pages 56 to 59. The Committee's composition meets all applicable requirements, including the necessity for recent and relevant financial experience. Common membership between the Committee and the BRC was maintained during 2025 through the membership of both committees of Emer Finnan, Niamh Marshall, Steve Pateman, Michele Greene (Chair of the BRC).

Report of the Board Risk Committee



Michele Greene

Chair of Board Risk Committee

Meetings attended / eligible to attend

Michele Greene	8/8
Giles Andrews	8/8
Ian Buchanan	4/4
Emer Finnan	4/4
Richard Goulding	8/8
Niamh Marshall	4/4
Steve Pateman	8/8

Committee responsibilities

- Assisting the Board in ensuring that risks are properly identified, reported, assessed, and controlled.
- Ensuring that the Group's strategy is informed by and aligned with risk appetite across a range of dimensions.
- Making recommendations to the Board or approving, under delegation, certain risk matters and maintaining oversight of the Group's risk profile, including adherence to the Group's risk principles, policies, and standards.
- Overseeing the implementation of the Group's Risk Management Framework, constituent policies, adherence to the risk appetite and management of risk within operational limits.

For more information on the Committee's responsibilities, please see:

www.bankofireland.com/about-bank-of-ireland/corporate-governance.

Notes

- Ian Buchanan stepped down in June 2025.
- Niamh Marshall joined in June 2025 and Emer Finnan joined in July 2025.

Dear Shareholders,

On behalf of the Board Risk Committee (the 'Committee' or 'BRC'), I am pleased to introduce the Committee report on its activities for the year ended 31 December 2025. This report outlines the responsibilities of the BRC, its membership and meeting attendance, the matters it has considered over the course of the year, and the Committee's future priorities.

External environment

During 2025, the Committee focused on the financial and non-financial risks arising from the macroeconomic environment and geopolitical tensions that emerged throughout the year. 2025 saw substantial geopolitical and macroeconomic events, including but not limited to tensions in the US-EU trade relations culminating in the introduction of new tariffs, the sovereign rating downgrade of France, UK budgetary concerns and the increasing risk of an AI bubble burst. Significant focus was applied by BRC to understanding the potential impact of these events in light of Ireland's position as an open economy with a substantial dependency on foreign direct investment, in particular from the US, and overseeing management's approach to the changing risk environment. Although the full impact of these events and risks is yet to be realised, the BRC takes some comfort in Group's limited direct exposure to these risks and the continued robustness of the Irish economy. Nevertheless, the Committee acknowledges that further trade tensions or an AI-driven market correction could contribute to a broader economic slowdown, which may have secondary impacts on the Group's consumer and corporate books.

To address the risks inherent in the Group's portfolio and operations, the Committee discussed the Group's risk profile and responses to these economic challenges and any associated novel risks.

Risk management framework

To deliver on Group's Business Strategy, it is essential that we have a clear and robust Risk Management Framework (RMF) which sets out our Group-wide approach to risk management, and the role that each one of our colleagues plays in managing our risks. For that reason, building on the work progressed in 2024, an updated RMF was implemented in 2025, simplifying our approach to risk management, clarifying what is expected of colleagues, and enhancing our risk capability. The implementation of this RMF went hand in hand with various initiatives to enhance the risk culture in Group, through the delivery of company-wide training and communications, and other initiatives to raise risk awareness. The RMF is subject to continuous improvement and ongoing embedding.

We believe that great risk management leads to great customer outcomes, and will help us to deliver on the strategic pillars of our Strategy: Stronger Relationships, Simpler Business, and a Resilient Company.

The Committee reviewed a number of deep dives into both financial and non-financial risk areas across the Group. These were led by the relevant senior First Line of Defence business leaders, together with an independent assessment of these areas by senior members of Group Risk, our Second Line of Defence function.

Areas of focus in these deep dives included the Group's Credit Risk profile and its Cyber Risk capabilities posture, continued enhancements in Data quality and Operational Resilience. The Committee was presented with deep dives on the US and European Leveraged Acquisition finance (LAF) portfolios, and the potential impacts of US Tariffs on the loan book.

Key decisions

The Committee partners with other Board-mandated committees where appropriate to ensure that a holistic approach is taken to business concerns, covering a wide range of business and risk activities.

The Committee reviewed securitisation transactions, including a Credit Risk Transfer transaction, and recommended them to the Board for approval.

The Committee reviewed the annual ICAAP and ILAAP. It assessed whether capital and liquidity levels were adequate under base and stressed scenarios. The Committee recommended these assessments to the Board for final approval.

Regulatory and climate risk focus

The Committee considered enhancements to the Group's ESG risk materiality assessment and a new climate stress scenario within ICAAP, consistent with updated EBA guidelines.

Report of the Board Risk Committee *(continued)*

The Committee recognises that climate risk concerns will grow in importance, and risk mitigation will need to evolve accordingly to ensure the Group remains resilient, forward-looking and aligned with emerging regulatory expectations.

Other areas of focus during 2025 included Conduct Risk and assessments of the regulatory landscape, together with the Group's adherence to regulatory guidance and expectations.

Another area of focus was the Group's modelling capabilities. Recognising this increasing focus on models, elevated regulatory focus and the need to ensure appropriate oversight and prioritisation, Model Risk was elevated to a Level 1 Risk Type in 2025.

Committee effectiveness & member attendance

The Committee met a total of 8 times on a standalone basis in 2025. The Committee met jointly with GTOC to consider the risk aspects of investment allocation, as well as risk data aggregation and risk reporting compliance. In addition, the Committee held two joint sessions with the GAC to discuss impairment. These joint meetings and inter-committee communications allow the BRC to oversee risk more comprehensively across these important areas of common interest and overlap.

Board consideration of risk-related issues is also enhanced by Members serving on more than one Board sub-committee. There is common membership between the BRC and each of the GAC, GRC, GTOC and GSC, and is maintained as follows:

Committee	Common Members with the BRC
GAC	Richard Goulding, Steve Pateman, Michele Greene, Emer Finnan, Niamh Marshall
GRC	Giles Andrews
GTOC	Giles Andrews, Richard Goulding
GSC	Giles Andrews, Michele Greene

The Committee holds private sessions with senior management during the year. During 2025, the Committee met in private sessions (without other members of executive management being present) with each of the Group CRO and former Group Chief Compliance Officer.

The Group CRO has full access to the Committee and normally attends all meetings. The GCIA and members of the wider Executive also attend meetings as appropriate and at the invitation of the Committee Chair.

The Committee supported the new Group CRO throughout his onboarding process in 2025. During this period, John Hall departed the Group, and Enda Nolan assumed the role of Group Chief Compliance Officer on 23 September 2025.



Michele Greene

Chair of the Board Risk Committee

27 February 2026

The Committee's effectiveness is reviewed formally on an annual basis. As referenced in the Chairman's Report, the 2025 annual Board and Committee effectiveness review concluded internally in December 2025 and more details can be found on page 80.

How the Committee discharged its responsibilities

Activities outside formal meetings

As BRC Chair, I meet members of management regularly on key topics and formally with the Group CRO and his team in advance of each formal meeting to ensure preparedness for effective and efficient Committee meetings.

Connectivity with material subsidiary risk committees

During 2025, the BRC continued to actively engage with material subsidiary risk committees through the scheduled participation of material subsidiary risk committee chairs at relevant GRC meetings. This meeting is also attended by the subsidiary CROs.

This participation and connectivity supports the effective sharing of information and best practices between the BRC and material subsidiary risk committees. The BRC also receives regular reports from the Group CRO on the key risks facing material subsidiaries, ensuring appropriate oversight and alignment across the Group. These interactions enhance the BRC's understanding of the risk profile of the Group, leading to a comprehensive review and challenge by the BRC.

Engagement with executive risk committees

During 2025, the BRC continued to receive reports on the considerations of three key executive risk committees on material topics, namely the ERC, the ALCO and the Risk Measurement Committee.

These reports, together with regular interactions with executive risk committee chairs and members provide insights into the strength of the Group's executive governance capabilities and the due regard with which material risk topics are considered and challenged by management.

While not intended to be exhaustive, the table below sets out the number of Committee considerations and conclusions across key topics during the year.

Looking ahead

The committee's focus will continue to be on appropriate oversight of the embedding of the RMF, strengthening of the Group's operational resilience and safe delivery of the updated strategy in line with the Group's risk appetite.

This has been a productive year, and I would like to express my gratitude to my fellow Directors for their commitment and support.

Principal areas of Board Risk Committee focus

Theme	Principal area of focus	Outcomes
Credit risk	<ul style="list-style-type: none"> The Committee reviewed and challenged a number of 'deep dives' into credit risk portfolios during the year. Customer affordability constraints continued to ease as interest rates declined. Commercial property market conditions showed signs of recovery. Asset quality in retail portfolios and most non-retail portfolios remained strong, supported by a relatively benign economic environment in ROI and UK. Geopolitical risks, such as potential/actual tariffs, regional conflicts and changes in political direction especially in the US, were monitored and discussed by the Committee during the year. Such risks contributed to an increase in NPEs in the US Leveraged Acquisition Finance portfolio, which accounts for c.2% of the Group's loan book. Credit risk early warning indicators are reviewed regularly by the Committee to monitor trends in key portfolios and challenge management on actions underway. 	<ul style="list-style-type: none"> Credit quality is satisfactory. The Group's key economies are stable or growing and the interest rates have reduced or are reducing. Group NPEs remain under 3% of the loan book. Geopolitical risks have been somewhat elevated and are closely monitored.
Capital adequacy risk	<ul style="list-style-type: none"> Regular reviews are undertaken to ensure that Regulatory capital ratios have appropriate buffers above the Group's own minimum targets and regulatory requirements. The BRC considered the impacts of future capital requirements and capital availability and reviewed in detail the ICAAP, including stress scenarios. 	<ul style="list-style-type: none"> The Group holds sufficient capital to meet its regulatory and business requirements over its planning horizon.
Funding and liquidity risk	<ul style="list-style-type: none"> Regular reviews are undertaken to ensure that the Group is compliant with all risk appetite measures and regulatory liquidity requirements. The Committee reviewed the results of regular stress testing and of the ILAAP. 	<ul style="list-style-type: none"> The Group continues to be fully compliant and has no issues with market access or pricing. The Group remains vigilant to macro events where potential triggers specific to the Group's business model (e.g. decline in Irish housing market) or Group specific (e.g. regulatory fine for past misconduct) could lead to negative market reaction, impact on financials or further regulatory impact. The Group has mitigating actions in place for such events including monitoring of social media activity, volatility in the wider sector, communication plans and recovery and resolution planning.
Market risk	<ul style="list-style-type: none"> Regular reviews are undertaken to ensure that the Group is compliant with all risk appetite measures across credit spread risk, discretionary risk, Value at Risk (VaR) and scenario-based stress testing. 	<ul style="list-style-type: none"> The Group continues to be fully compliant with risk appetite.

Principal areas of Board Risk Committee focus *(continued)*

Theme	Principal area of focus	Outcomes
Operational risk	<ul style="list-style-type: none"> Managing Operational risk continues to be a key focus for the Group, due to the complexity and volume of change, the IT and data infrastructure, cyber risk, and reliance on and management of third-party suppliers. The BRC focuses on ensuring the Group has an effective framework for managing operational risk, including enhancing policies to ensure that appropriate risk mitigation standards are explicit and comprehensive, and that residual risk reporting captures the potential for negative outcomes. In 2025 the Committee conducted deep dives into a variety of operational risks to monitor compliance with risk mitigation standards and oversee the effectiveness of controls. Given the importance of data in underpinning the Group's digital strategies, the Committee has continued to focus on data management including: (i) the Roadmap to migrate remaining data onto the Group's strategic data infrastructure (ii) the operating model for managing data, and (iii) embedding of data controls. 	<ul style="list-style-type: none"> The Group continues to enhance and refine its approach to Operational risk management, noting progress made during 2025 on Operational Risk Reduction Plans and overseeing implementation and embedding of the updated RMF. The Committee conducted a deep dive into data management and financial & regulatory reporting. The Committee continued to challenge management on the uplifting and embedding of data and reporting policy standards and controls.
Regulatory risk	<ul style="list-style-type: none"> Managing Regulatory Risk continues to be a key focus for the Group due to the level of regulatory engagement and complexity, pace, and volume of regulatory change to be managed. The BRC continued to work through a full regulatory and compliance agenda in 2025, considering the outcomes of regulatory reviews and regular reporting of the status of regulatory actions arising from supervisory activities, including SREP. The regulatory and compliance change agenda is expected to remain active in 2026. The Group will maintain its focus on continuing compliance with the existing regulatory requirements of the jurisdictions in which it operates. 	<ul style="list-style-type: none"> The Group has applied lessons learned from previous regulatory feedback in order to enhance its regulatory standing and continues to meet its regulatory and compliance requirements on an ongoing basis.
Conduct risk	<ul style="list-style-type: none"> The effective management of Conduct risk is essential to serving our customers and creating the right culture. In 2025, the BRC considered deep dives on aspects of Conduct risk including financial crime and product design and delivery. 	<ul style="list-style-type: none"> The Group continues to prioritise Conduct risk matters and seeks to minimise any forms of customer harm or detriment.
Business and strategic risk	<ul style="list-style-type: none"> The BRC recognises the risks in delivering the approved strategy and supporting Business Plans, particularly in the context of geopolitical conflict and the knock on impact of this on supply chains and global growth. The Committee also monitors any changes in the market that may impact the business model. 	<ul style="list-style-type: none"> The Committee considers the risk of ongoing geopolitical uncertainty on the operating environment and monitors the aggregate risk profile against risk appetite limits to determine sensitivities and potential impact on operations and customers.

Principal areas of Board Risk Committee focus *(continued)*

Theme	Principal area of focus	Outcomes
Model Risk	<ul style="list-style-type: none"> The Committee continued to receive updates on the Model Risk profile and progress against key regulatory deliverables. The Committee endorsed the proposal to elevate Model Risk to a Level 1 Risk Type, ensuring it receives appropriate prioritisation and enhanced oversight of actions taken to strengthen model risk management and controls. 	<ul style="list-style-type: none"> The Committee endorsed the updated Model Risk profile whilst providing challenge to ensure regulatory expectations are met. The Committee will continue to closely monitor progress against agreed actions and is satisfied the Group remains appropriately capitalised to absorb these risks.
Subsidiary Oversight	<ul style="list-style-type: none"> Understanding the risk profile of subsidiaries to enhance challenge and oversight of risks faced by the Group. 	<ul style="list-style-type: none"> The BRC continued to actively engage with material subsidiary risk committees. This connectivity supports the effective sharing of information and best practices between the BRC and material subsidiary risk committees. The BRC also received regular reports from the Group CRO on the key risks facing material subsidiaries, ensuring appropriate oversight and alignment across the Group. These interactions enhance the BRC's understanding of the risk profile of the Group, leading to a comprehensive review and challenge by the BRC.
Committee Independence	<ul style="list-style-type: none"> Ensuring the BRC acts independently of the Executive with appropriate co-ordination with GAC ensuring effective governance across key areas of internal control. The committee composition includes members with recent and relevant experience. 	<ul style="list-style-type: none"> The Committee acts independently of the Executive. The Committee's composition meets all applicable requirements, including the necessity for members to have extensive knowledge of financial markets, consumer banking, risk management, as well as broad experience in technology, digital and operations. There is also a keen awareness of the importance of taking all reasonable steps to ensure good customer outcomes. The Members' biographies can be found on pages 56 to 59. Common membership between the Committee, GAC, GRC, GTOC and GSC was maintained during 2025 as noted on page 93.

Attendance table

The table below reports Directors' attendance at scheduled and out of course Board and Committee meetings in 2025.

	Board		Audit Committee		Nomination & Governance Committee		Remuneration Committee		Risk Committee		Group Transformation Oversight Committee		Group Sustainability Committee	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B
	Giles Andrews	11	11	3	3	-	-	6	6	8	8	6	6	5
Akshaya Bhargava	11	11	-	-	6	6	2	2	-	-	-	-	-	-
Ian Buchanan	11	11	1	1	4	4	6	6	4	4	6	6	-	-
Emer Finnan <i>(appointed 9 July 2025)</i>	5	5	6	6	-	-	-	-	4	4	1	1	-	-
Eileen Fitzpatrick <i>(retired 22 May 2025)</i>	5	5	4	4	2	2	-	-	-	-	-	-	3	3
Richard Goulding	11	11	12	12	6	6	-	-	8	8	6	6	-	-
Michele Greene	11	11	12	12	4	4	-	-	8	8	4	4	5	5
Niamh Marshall <i>(appointed 23 June 2025)</i>	6	6	6	6	-	-	-	-	4	4	1	1	-	-
Hans van der Noordaa <i>(appointed 10 October 2025)</i>	3	3	-	-	-	-	1	1	-	-	1	1	1	1
Myles O'Grady	11	11	-	-	-	-	-	-	-	-	-	-	-	-
Steve Pateman	11	11	12	12	-	-	-	-	8	8	2	2	-	-
Mark Spain	11	11	-	-	-	-	-	-	-	-	-	-	-	-
Margaret Sweeney	11	11	12	12	-	-	6	6	-	-	3	3	2	2

Column A: Indicates the number of meetings held during the year the Director was eligible to attend.
Column B: Indicates the number of meetings attended.

Committee Tenure (at 31 December 2025)		
Group Audit Committee	Board Risk Committee	Group Remuneration Committee
Richard Goulding <i>1 August 2018 (Member) 28 February 2024 (Chair)</i>	Michele Greene <i>1 December 2019 (Member) 1 January 2024 (Chair)</i>	Ian Buchanan <i>1 January 2022 (Member) 1 January 2024 (Chair)</i>
Emer Finnan <i>(9 July 2025)</i>	Giles Andrews <i>(17 November 2020)</i>	Giles Andrews <i>(17 November 2020)</i>
Michele Greene <i>(7 March 2023)</i>	Emer Finnan <i>(9 July 2025)</i>	Hans van der Noordaa <i>(10 October 2025)</i>
Niamh Marshall <i>(23 June 2025)</i>	Richard Goulding <i>(20 July 2017)</i>	Margaret Sweeney <i>(1 October 2023)</i>
Steve Pateman <i>(1 September 2018)</i>	Niamh Marshall <i>(23 June 2025)</i>	
Margaret Sweeney <i>(1 October 2023)</i>	Steve Pateman <i>(1 September 2018)</i>	
Group Nomination & Governance Committee	Group Transformation Oversight Committee	Group Sustainability Committee
Akshaya Bhargava <i>1 January 2025 (Member & Chair)</i>	Giles Andrews <i>17 November 2020 (Member) 7 March 2023 (Chair)</i>	Margaret Sweeney <i>23 May 2025 (Member & Chair)</i>
Ian Buchanan <i>(1 June 2025)</i>	Ian Buchanan <i>(1 July 2018)</i>	Giles Andrews <i>(1 February 2022)</i>
Michele Greene <i>(1 June 2025)</i>	Richard Goulding <i>(1 August 2018)</i>	Michele Greene <i>(1 February 2022)</i>
Richard Goulding <i>(1 January 2021)</i>	Hans van der Noordaa <i>(10 October 2025)</i>	Hans van der Noordaa <i>(10 October 2025)</i>
	Margaret Sweeney <i>(1 June 2025)</i>	

Report of the Directors

Results

In 2025, the Group made a profit before tax of €1,393 million (2024: €1,855 million) and a profit after tax of €1,201 million (2024: €1,531 million). €1,201 million (2024: €1,531 million) of profit after tax is attributable to ordinary shareholders with no profit after tax attributable to non-controlling interests (NCI) (2024: €nil).

Distributions

Over the next strategic cycle, the Group's objective is to maintain a progressive dividend per share (DPS) supported by an ordinary dividend payout ratio of c.50% of attributable profits. The Board will also consider the distribution of surplus capital on at least an annual basis. The distribution level will reflect, amongst other things, the strength of the Group's capital and capital generation, the Board's assessment of the growth and investment opportunities available, any capital the Group retains to cover uncertainties (e.g. related to the economic outlook) and any impact from the evolving regulatory and accounting environments.

In respect of the 2025 financial year, the Board have proposed a distribution of €1,197 million, including an approved interim ordinary dividend of 25 cents per share (€239 million) in respect of H125 (which was paid to shareholders on 30 October 2025) and a final ordinary dividend of €428 million, equivalent to 45 cents per share, subject to ordinary shareholder approval, and a share buyback of €530 million which has been approved by the ECB. The final ordinary dividend of 45 cents per share will be paid on 9 June 2026 to ordinary shareholders who appear on the Company's register on 24 April 2026, the record date for the dividend, subject to shareholder approval. The combination of the ordinary dividend and the share buyback represents a distribution payout ratio of 100% for 2025.

Group activities

The Group provides a range of banking and other financial services. The Strategic Report on pages 3 to 26 and Financial Review on pages 27 to 50 contains a review of the results and operations of the Group, of most recent events, and of likely future developments.

In relation to the Group's business, no contracts of significance to the Group within the meaning of LR 6.1.77(10) of the Euronext Dublin (formerly the Irish Stock Exchange) Listing Rules existed at any time during the year ended 31 December 2025.

Principal Risks and Uncertainties

Information concerning the Principal Risks and Uncertainties facing the Group is set out on pages 224 to 235 in the Risk Management Report.

Financial risk management objectives and policies

Information regarding the financial risk management objectives and policies of the Group, in relation to the use of financial instruments, is set out in the Risk Management Report on pages 236 to 277.

Share capital

At 31 December 2025, the Group had 952,667,062 ordinary shares of €1.00 each in issue, of which 473,861 were treasury shares. Further detail on the structure of the Group's capital is set out in note 44.

Takeover bids regulations

The disclosures required by the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 are set out in the Schedule to the Report of the Directors on page 101.

Directors

The names of the members of the Board of Directors of the Company at 31 December 2025, together with a short biographical note on each Director appear on pages 56 to 59.

At the AGM held on 22 May 2025, Akshaya Bhargava, Giles Andrews, Ian Buchanan, Richard Goulding, Michele Greene, Myles O'Grady, Steve Pateman, Mark Spain, and Margaret Sweeney were re-elected.

Remuneration

See Remuneration Report on pages 103 to 111.

Directors' and Secretary's interests

The interests of the Directors and Secretary in office at 31 December 2025 in the shares issued by the Company as disclosed to the Company are shown in the Remuneration Report on page 110.

Listing rules disclosures

Information required under UK Listing Rule LR 9.8.4C can be found on pages 105 to 111 for Directors' Emoluments and above under 'Group activities' for Contracts of Significance.

Substantial shareholdings

There were 77,535 registered holders of ordinary shares of the Company at 31 December 2025. In accordance with LR 6.1.82 (2) of the Euronext Dublin Listing Rules, details of notifications received by the Company in respect of substantial interests in its ordinary shares are provided in Table 1 below at 31 December 2025 and 27 February 2026. Other than the Directors' interests set out on page 110 there were no other interests disclosed to the Company in accordance with the Market Abuse Regulation and Part 5 of the Transparency Regulations and the related transparency rules during the period from 31 December 2025 to 27 February 2026. For information on acquisition or disposal of own shares, refer to note 44.

	31 December 2025 %	27 February 2026 %
Table: 1		
Massachusetts Financial Services Company	7.76%	7.76%
BlackRock, Inc.	5.60%	6.04%
Norges Bank	4.81%	4.81%
Pzena Investment Management LLC	3.01%	3.01%

Authority to purchase own ordinary shares

At the AGM held on 22 May 2025, the members gave the Company, and any of its subsidiaries, the authority to make market purchases up to c.10% of its own ordinary shares. This authority will expire on close of business on the date of the AGM of the Company in 2026 or on 22 August 2026, whichever is earlier.

Report of the Directors *(continued)*

Any such purchases would be made only at a price level that the Directors considered to be in the best interest of shareholders generally, after taking into account the Company's overall financial position and regulatory capital obligations and requirements. In addition, the authority provides that the minimum price which may be paid for such shares shall not be less than the nominal value of the shares and the maximum price shall be the higher of 105% of the average market price of such ordinary shares and the amount stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052.

Corporate governance

The Group is subject to the 2024 UK Corporate Governance Code published by the Financial Reporting Council in the UK (UK Code) and the Irish Corporate Governance Code 2024 (Irish Code) published by Euronext Dublin.

The Corporate Governance Statement forms part of the Report of the Directors. Statements by the Directors in relation to the Group's compliance with the CBI Requirements and additional requirements of Appendix 1 and Appendix 2 of the CBI Requirements for High Impact Designated Institutions, and Credit Institutions which are deemed 'Significant' Institutions (for the purposes of the CRD IV), respectively, are set out on page 52 to 100.

Directors' compliance statement

As required by Section 225 of the Companies Act 2014, as amended, of Ireland, the Directors acknowledge that they are responsible for securing the Company's compliance with its 'relevant obligations' (as defined in that legislation). The Directors further confirm that a compliance policy statement has been drawn up, and that appropriate arrangements and structures have been put in place that are, in the Directors' opinion, designed to secure material compliance with the relevant obligations. A review of those arrangements and structures has been conducted in the financial year to which this report relates.

Political donations

Political donations are required to be disclosed under the Electoral Acts 1992 to 2014. The Directors, on enquiry, have satisfied themselves that there were no political donations made during 2025.

Branches outside the State

The Company has no branches established outside the State. The Bank has branches in the UK, France, Germany, the US and Spain.

Going concern

The Directors have considered the appropriateness of the going concern basis in preparing the financial statements for 2025 on page 297 which forms part of the Report of the Directors and on page 89, in the Corporate Governance Statement.

Viability statement

In accordance with the requirements of the UK and Irish Codes, the Directors have assessed the viability of the Group, taking account of the Group's current position and the potential impact of the principal risks facing the Group.

The Directors have selected a three-year period for this assessment, reflecting the time horizon that they consider fits with the various risk and planning frameworks taken into account in arriving at the viability statement.

The Directors have assessed the prospects of the Group through a number of frameworks, including the ICAAP, the ILAAP, each of which include an assessment of the uncertain geopolitical environment and the macro-economic outlook, the monitoring of key risks identified under the Group's risk identification process by the ERC, the BRC and the Board (see page 236 of the Risk Management Report), and the assessment of Principal Risks and Uncertainties (pages 224 to 235) together with the Group's strategic direction as set out in the Strategic report (pages 3 to 26). Within the Principal Risks and Uncertainties, the Directors consider Credit risk, Funding and Liquidity risk and Capital Adequacy, together with Environmental, Social and Governance risk (including climate risk), Operational risk and Digital to be the most relevant to the viability assessment.

The ICAAP facilitates the Board and senior management in adequately identifying, measuring and monitoring the Group's risks and ensures that the Group holds adequate capital to support its risk profile. ICAAP is subject to review by the Group's prudential regulator, the ECB Single Supervisory Mechanism (SSM). Underpinning the ICAAP, the Group prepares detailed financial projections under both a base case and a stress case. Base case projections are prepared using consensus macroeconomic forecasts together with Group-specific assumptions, and the stress case is prepared based on a severe but plausible stress economic scenario, (Risk Management Report sections 3.2).

The ICAAP demonstrates that the Group has sufficient capital under both the base and stress case scenarios to support its business and achieve its objectives, having regard to Board approved risk appetite and strategy, and to meet its CRD IV regulatory capital, leverage and liquidity requirements.

The economic impact of uncertainty in the geopolitical environment has been among the items considered in a number of areas of the Group's ILAAP, which demonstrates that the volume and capacity of liquidity resources available to the Group are adequate to support its business model, to achieve its strategic objectives under both business as usual (BAU) and severe but plausible stress scenarios and to meet regulatory requirements including the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

The Directors confirm that their assessment of the principal risks facing the Group, through the processes set out above, was robust. Based upon this assessment, and their assessment of the Group's prospects, the Directors have a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the period to 31 December 2028.

Accounting records

The Directors ensure that adequate accounting records are kept at Baggot Plaza, 27-33 Upper Baggot Street, Dublin 4, D04 VX58, through the appointment of suitably qualified competent personnel, the implementation of appropriate computerised systems and the use of financial and other controls over the systems and the data.

Auditor

KPMG, Chartered Accountants, were appointed statutory auditor on 19 April 2018. They have been re-appointed annually since that date and will continue in office in accordance with section 383(2) of the Companies Act 2014.

Report of the Directors *(continued)*

Relevant audit information

The Directors in office at the date of this report have each confirmed that as far as they are aware, there is no relevant audit information of which the Group's Auditor is unaware; and they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Group's Auditor is aware of that information.

Sustainability reporting

In accordance with Part 28 of the Companies Acts 2014, the Group has prepared a Sustainability statement for the year ended 31 December 2025. This Sustainability statement is set out on pages 113 to 217 and represents a dedicated section of the Report of the Directors.

NIAC, a subsidiary of the Group, has availed of an exemption from preparing a Sustainability statement pursuant to section 1598 of the Companies Act 2014.

Non-financial information

Information required in accordance with the EU (disclosure of non-financial and diversity information by certain large undertakings and groups) Regulations 2017 (the 'Irish NFRD Regulations') can be found in the Sustainability Statement on page 222.

Key intangible resources

The Group's intangible resources, which it depends on and are a source of value creation for the Group, are set out in note 29 intangible assets and goodwill.

Post balance sheet events

These are described in note 58 to the financial statements.

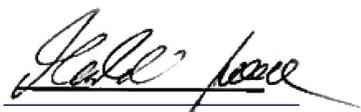


Akshaya Bhargava

Chairman

Bank of Ireland Group plc
Registered Office, 2 College Green, Dublin 2

27 February 2026



Michele Greene

Deputy Chair

Schedule to the Report of the Directors

Information required under the European Communities (Takeover Bids (Directive 2004/ 25/EC)) Regulations 2006.

As required by these Regulations, the information contained below represents the position at 31 December 2025.

Structure of the Company's capital

The capital of the Company is divided into ordinary shares and preference shares. At 31 December 2025, there were 952,667,062 ordinary shares in issue. At 31 December 2025, there were no preference shares in issue. Further detail on the structure of the Company's capital is set out in note h to the financial statements.

Rights and Obligations attaching to the classes of shares

Ordinary shares

Dividend rights

Under Irish law, dividends are payable on the ordinary shares of the Company only out of profits available for distribution. Subject to the provisions of the Companies Act 2014 (the 'Companies Act'), holders of the ordinary shares of the Company are entitled to receive such dividends as may be declared by the Company by ordinary resolution, provided that the dividend cannot exceed the amount recommended by the Directors. The Company may pay shareholders interim dividends if it appears to the Directors that they are justified by the profits of the Company available for distribution. Any dividend which has remained unclaimed for twelve years from the date of its declaration may be forfeited and cease to remain owing by the Company.

Voting rights

Voting at any general meeting is by a show of hands or by poll. On a show of hands, every shareholder who is present in person or by proxy has one vote regardless of the number of ordinary shares held by him or her. On a poll, every shareholder who is present in person or by proxy has one vote for every ordinary share of €1.00 each. A poll may be demanded by:

- the Chair of the meeting;
- at least three members of the Company present in person or by proxy having the right to vote at the meeting;
- any member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- a member or members present in person or by proxy holding shares in the Company conferring the right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

The necessary quorum for a general meeting is two persons present in person or by proxy and entitled to vote. All business is considered to be special business if it is transacted at an EGM as is all business transacted at an AGM other than the declaration of a dividend, the consideration of the Company's statutory financial statements and reports of the Directors and Auditors on those statements, the review by the members of the Company's affairs, the election of Directors in the place of those retiring, the reappointment of the retiring Auditors (subject to Sections 380 and 382 to 385 of the Companies Act), the fixing of the remuneration of the Auditors and the consideration of a special resolution for the purpose of Section 1102(2)(b) of the Companies Act. Any business that is required to be dealt with by way of special resolution must be passed by

not less than 75 per cent of the votes cast by such members as, being entitled to do so, vote in person or by proxy at a general meeting at which not less than twenty one clear days' notice specifying the text or substance of the proposed resolution has been duly given.

Any business that is required to be dealt with by way of ordinary resolution must be passed by a simple majority of the votes cast by the members as, being entitled to do so, vote in person or by proxy at a general meeting.

An EGM (other than an EGM called for the passing of a special resolution) may be called on at least 14 days' notice where:

- the Company offers the facility for members to vote by electronic means accessible to all members who hold shares that carry rights to vote at general meetings; and
- a special resolution reducing the period of notice to fourteen days has been passed at the immediately preceding AGM or at an EGM held since the immediately preceding AGM.

Liquidation rights

In the event of any surplus arising on the occasion of the liquidation of the Company, the ordinary shareholders would be entitled to a share in that surplus in proportion to the capital at the commencement of the liquidation paid up or credited as paid up on the ordinary shares held by them respectively.

Preference shares

At 31 December 2025, there were no preference shares in issue. Where authorised to issue authorised but unissued shares in the capital of the Company (including where relevant, by shareholder approval under Section 1021 of the Companies Act), and subject to the scope of any such authority, in accordance with the Company's articles of association (the Articles), the Directors are authorised to issue all or any of the authorised but unissued preference shares from time to time in one or more classes or series, and to fix for each such class or series such voting power, full or limited or no voting power, and such designations, preferences or special rights and qualifications, limitations or restrictions thereof in any resolution adopted by the Directors providing for the issuance of such class or series of preference shares.

Variation of class rights

Whenever the share capital of the Company is divided into different classes of shares, the rights attached to any class may be varied or abrogated with the consent in writing of three-fourths in nominal value of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class, either while the Company is a going concern or during or in contemplation of a winding-up.

Percentage of the Company's capital represented by class of share

The ordinary shares represent 99.9% of the authorised share capital and 100% of the issued share capital. The preference shares represent 0.1% of the authorised share capital and 0% of the issued share capital.

Restrictions on the transfer of shares in the Company

There are no restrictions imposed by the Company on the transfer of shares, nor are there any requirements to obtain the approval of the Company or other shareholders for a transfer of shares, save in certain limited circumstances set out in the Articles.

Schedule to the Report of the Directors *(continued)*

A copy of the Articles may be found on the Group website: www.investorrelations.bankofireland.com.

Persons with a significant direct or indirect holding of stock in the Company.

Details of significant shareholdings may be found on page 98 of the Report of the Directors.

Special rights with regard to the control of the Company

There are no special rights with regard to control of the Company.

Shares relating to an employee share scheme that carry rights with regards to the control of the Company that are not exercisable directly by employees

The Bank of Ireland Inland Revenue Approved UK Stock Incentive Plan (SIP) provides that in respect of resolutions proposed at general meetings of the Company, voting rights in respect of shares held in trust for employees who are participants in the SIP are to be exercised in accordance with the employees' written instructions to the trustees of the SIP. In the case of 'any other business' at an AGM of the Company, the SIP trustees are entitled to vote (or refrain from voting) as they think fit.

The Group's 2023 FSA Plan provides for the granting of awards of shares to Executive Directors and certain employees of the Group. In the case of any shares held in trust for participants pursuant to any award under the FSA, the trustee shall confer a proxy on each participant in whom the beneficial interest in such shares are vested so that such shares may be voted by such participants at any vote or meeting of shareholders.

Restrictions on voting rights

There are no unusual restrictions on voting rights.

Agreements between shareholders that are known to the Company and may result in restrictions on the transfer of securities or voting rights

There are no arrangements between shareholders, known to the Company, which may result in restrictions on the transfer of securities or voting rights.

Rules of the Company concerning the:

Appointment and replacement of Directors

All Directors appointed between AGMs are submitted to shareholders for election at the first AGM following their appointment. In accordance with both the UK and Irish Codes, all Directors retire by rotation every year and, if eligible, may offer themselves for re-election, subject to satisfactory performance evaluation. In proposing the election or re-election of any individual Director to the AGM, the reasons why the Board believes that the individual should be elected or re-elected are provided in the Chairman's Letter to shareholders.

Amendment of the Company's Constitution

The Company's Constitution may be amended by special resolution passed at an AGM or EGM. An AGM and a Meeting called for the passing of a special resolution shall be called by at least twenty one clear days' notice. Special resolutions must be approved by not less than 75 per cent of the votes cast by such members as, being entitled to do so, vote in person or by proxy.

No business may be transacted at any General Meeting unless a quorum of members is present at the time when the Meeting proceeds to business. Two persons present in person or by proxy and entitled to vote shall constitute a quorum.

Powers of the Company's Directors, including powers in relation to issuing or buying back by the Company of its shares

Under its Articles, the business of the Company is managed by the Directors, who exercise all powers of the Company as are not, by the Articles or by the Companies Act, required to be exercised by the Company in General Meeting. The Directors may exercise all the borrowing powers of the Company and may give security in connection therewith. These borrowing powers may be amended or restricted only by the shareholders in General Meeting. The members of the Company in General Meeting may at any time and from time to time by resolution increase the share capital of the Company by such amount as they think proper. Whenever the share capital of the Company is so increased, the Directors may, subject to various provisions of the Articles, issue shares to such amount not exceeding the amount of such enlargement as they think proper. All ordinary shares so issued shall rank in equal priority with existing ordinary shares.

Subject to provisions of the Companies Act, to any rights conferred on any class of shares in the Company and to the Articles, the Company may purchase any of its shares of any class and may cancel any shares so purchased or hold such shares as treasury shares (the 'treasury shares') with liberty to re-issue any such treasury shares in accordance with Section 109 of the Companies Act 2014. The Company shall not make market purchases of its own shares unless such purchases shall have been authorised by a special resolution of the Company and by a special resolution passed at a separate general meeting of the holders of each class of shares.

Significant agreements to which the Company is a party that take effect, alter or terminate upon a change of control of the Company following a bid and the effects of any such agreements

There are no significant agreements to which the Company is party that take effect, alter or terminate upon a change of control of the Company following a bid, however, certain Group agreements may be altered or terminated upon a change of control of the Bank or Bol (UK) plc following a takeover. Those that may be deemed to be significant in terms of their potential impact on the business of the Group as a whole are the joint venture agreements between Bol (UK) plc and Post Office Limited in the UK (in respect of FX and Post Office branded retail financial services products).

Agreements between the Company and its Directors or employees providing for compensation for loss of office or employment that occurs because of a bid.

There are no agreements between the Company and its Executive Directors or employees providing for compensation for loss of office or employment (whether through resignation, purported redundancy or otherwise) that occur because of a bid.

The service contracts for NEDs do not make provision for benefits on termination in the event of bid.