



**National Treasury Management Agency**

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**Eligible Liability Guarantee Certificate**

**NATIONAL TREASURY MANAGEMENT AGENCY**

**CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)  
SCHEME 2009**

**GUARANTEE CERTIFICATE**

**Certificate no.5 Date: 11 January 2010 (as amended 24 February 2011)**

As Scheme Operator of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (the “**Scheme**”) the National Treasury Management Agency hereby certifies that the liabilities, the details of which are specified in the schedule to this Certificate, are, upon their issue, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

The Scheme Operator waives the requirement for a beneficiary to make a written demand for payment in the form prescribed in paragraph 26 of the Scheme in respect of any guaranteed liability covered by this Certificate.

Signed

Oliver Whelan

Director

Schedule

**DESCRIPTION OF GUARANTEED LIABILITY**

<b>Issuer:</b>	<b>The Governor and Company of the Bank of Ireland</b>
<b>Programme:</b>	<b>€1,000,000,000 French <i>Certificats de Dépôt</i> Programme</b>
<b>Guaranteed Liabilities:</b>	<b><i>Titre de Créances Négociables</i> («Certificates of Deposit») issued in accordance with Articles L213-1 to L.213-4 and D.213-1 to D.213-4 of the French Monetary and Financial Code, rated by Moody's Investor Services Inc. and Standard &amp; Poors, a division of The McGraw-Hill Companies, Inc.</b>
<b>Date of establishment of Programme:</b>	<b>23 February 2006</b>
<b>Date of last update of Programme:</b>	<b>23 February 2011</b>
<b>Maturity of the Notes and CDs:</b>	<b>Not less than one nor more than 365 days (366 days in a leap year).</b>
<b>Currency:</b>	<b>Notes to be denominated in euro or in any other currency authorised by laws and regulations in force in France at the time of issue.</b>