

National Treasury Management Agency

**Eligible Liability Guarantee Certificate**

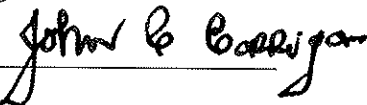
**NATIONAL TREASURY MANAGEMENT AGENCY  
CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)  
SCHEME 2009**

**GUARANTEE CERTIFICATE**

**Certificate no. 8 Date: 11 January 2010**

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, and provided the first issuance under the Guaranteed Programme occurs on or before 9 February 2010, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed



John C. Corrigan

Chief Executive 

Schedule

DESCRIPTION OF GUARANTEED LIABILITY

<b>Issuer:</b>	<b>The Governor and Company of the Bank of Ireland</b>
<b>Programme:</b>	<b>Programme for the issuance of certificates of deposit (CREST eligible debt securities only) ("London CDs")</b>
<b>Date of establishment of Programme:</b>	<b>20 December 2005</b>
<b>Date of last update of Programme:</b>	<b>Not Applicable</b>