FINAL TERMS

NEITHER THESE FINAL TERMS NOR, TO THE EXTENT THAT THEY RELATE TO THE NOTES DESCRIBED HEREIN, THE INFORMATION MEMORANDUM AND SUPPLEMENTS REFERRED TO BELOW HAVE BEEN, OR WILL BE, APPROVED BY THE IRISH FINANCIAL SERVICES REGULATORY AUTHORITY.

FINAL TERMS

9 March 2010

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

Issue of Euro 25,000,000 Fixed to Floating Rate Notes due March 2015
Under the €4,000,000,000
Guaranteed Euro Note Programme

The Minister for Finance of Ireland has unconditionally and irrevocably guaranteed the payment when due of all sums of principal, interest (if any) and default interest (if any) due and payable by the Issuer under the Trust Deed and the Notes described herein.

The Minister for Finance's obligations in that respect are contained in the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (the **ELG Scheme**). The ELG Scheme and associated documents are available from the Issuer on request and are also available on the website of the National Treasury Management Agency and on the website of the Department of Finance.

Under Regulation 8(1)(d) of the Prospectus (Directive 2003/71/EC) Regulations 2005 (S.I. No. 324 of 2005) (the **Regulations**) (transposing into Irish law Article 1.2(d) of the Prospectus Directive (Directive 2003/71/EC)), the issue of the Notes does not come within the scope of the Regulations and no prospectus approved by the Irish Financial Services Regulatory Authority will therefore be prepared in connection with the Notes.

Any person making or intending to make an offer of the Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (as defined below) may only do so in circumstances in which no obligation arises for any person to publish a prospectus pursuant to the Prospectus Directive in relation to such offer.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the document titled "Information Memorandum" dated 13th January, 2010 the purpose of which is to give information with respect to the issue of Notes (such document, the **Information Memorandum**) which for the purposes of the issue of Notes described in these Final Terms does not constitute a prospectus for the purposes of Directive 2003/71/EC (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Information Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Information Memorandum. The Information Memorandum is available for viewing during normal office hours at, and copies may be obtained from, the principal office of the Issuer at Lower Baggot Street, Dublin 2 and the specified offices of each of the Paying Agents.

1.	(a)	Issuer:	The Governor and Company of the Bank of Ireland
	(b)	Guarantor:	Minister for Finance of Ireland
2.	(a)	Series Number:	7
	(b)	Tranche Number:	2
3.		Specified Currency:	Euros ("EUR" or "€")
4.		Aggregate Nominal Amount:	
	(a)	Series:	EUR 75,000,000
	(b)	Tranche:	EUR 25,000,000
5.		Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denominations:	EUR 50,000
	(b)	Calculation Amount:	EUR 50,000
7.	(a)	Issue Date:	11 March 2010
	(b)	Interest Commencement Date:	2 March 2010
8.		Maturity Date:	Interest Payment Date falling in or nearest to March 2015
9.		Interest Basis:	For the period from and including the Issue Date to but excluding the Interest Payment Date falling on 2 September 2011: 4.00 per cent. Fixed Rate For the period from and including 2 September 2011 up to and including the Maturity Date: 3 Months EURIBOR + 0.83 per cent. Floating Rate (further particulars specified below)
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of the Notes:	As per Condition 3.
14.		Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.		Fixed Rate Note Provisions	Applicable
	(a)	Rate(s) of Interest:	4.00 per cent. per annum payable semi-annually in arrear
	(b)	Interest Payment Date(s):	2 March and 2 September in each year up to and including the Interest Payment Date falling on 2 September 2011.
	(c)	Fixed Coupon Amount(s):	EUR 1,000 per Calculation Amount

(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	30/360
(f)	Determination Date(s):	Not Applicable
(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Floating Rate Note Provisions	Applicable
(a)	Specified Period(s)/Specified Interest Payment Dates:	2 March, 2 June, 2 September and 2 December in each year, commencing on 2 September 2011 and up to and including the Maturity Date.
(b)	Business Day Convention:	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	Target and London
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
(f)	Screen Rate Determination:	
	— Reference Rate:	3 Months EURIBOR
	— Interest Determination Date(s):	Second business day on which the TARGET2 System is open prior to the start of each Interest Period
	— Relevant Screen Page:	EURIBOR01
(g)	ISDA Determination:	Not Applicable
(h)	Margin(s):	+ 0.83 per cent. per annum
(i)	Minimum Rate of Interest:	Not Applicable
(j)	Maximum Rate of Interest:	Not Applicable
(k)	Day Count Fraction:	Actual/360
(l)	Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Issuer Call:	Not Applicable

20.	Investor Put:	Not Applicable
21.	Final Redemption Amount:	EUR 50,000 per Calculation Amount
22.	Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e)):	EUR 50,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	
	(a) Form:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes either at the option of the Bank or upon the occurrence of an Exchange Event
	(b) New Global Note:	Yes
24.	Additional Financial Centre(s) or other special provisions relating to Payment Days:	Not Applicable
25.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
26.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
27.	Details relating to Instalment Notes:	
	(a) Instalment Amount(s):	Not Applicable
	(b) Instalment Date(s):	Not Applicable
28.	(i) Redenomination, renominalisation and reconventioning provisions:	Not Applicable
	(ii) Consolidation provisions:	Not Applicable
29.	Other final terms:	Not Applicable

DISTRIBUTION

30.	(a) If syndicated, names of Managers:	Not Applicable
	(b) Date of Subscription Agreement:	Not Applicable
	(c) Stabilising Manager(s) (if any):	Not Applicable

31.	If non-syndicated, name and address of relevant Dealer:	The Governor and Company of the Bank of Ireland
32.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
33.	Additional selling restrictions:	Not Applicable
34.	Additional U.S. tax considerations:	Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to the Official List and to trading on the Irish Stock Exchange of the Notes described herein pursuant to the €4,000,000,000 Guaranteed Euro Note Programme of The Governor and Company of the Bank of Ireland.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of The Governor and
Company of the Bank of Ireland:

By: Deirdre Carey 9/3/10

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange and for listing on the Official List of the Irish Stock Exchange with effect from 11 March 2010.
(ii)	Estimate of total expenses related to admission to trading:	EUR 500

2. RATINGS

Ratings:	The Notes to be issued have been rated: Moody's: Aa1 Fitch: AA

3. OPERATIONAL INFORMATION

(i)	CUSIP:	Not Applicable
(ii)	Temporary ISIN Code:	XS0495013079
(iii)	Temporary Common Code:	049501307
(iv)	Permanent ISIN Code:	XS0489634393
(v)	Permanent Common Code:	48963439
(vi)	Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and The Depositary Trust Company and the relevant identification number(s):	Not Applicable
(vii)	Delivery:	Delivery free of payment
(viii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(ix)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

4. ADDITIONAL DOCUMENTS INCORPORATED BY REFERENCE

Additional documents deemed to be incorporated in, and to form part of, the Information Memorandum (for the purposes of the issue of the Notes only):	Not Applicable