FY 2024 ESG Investor Presentation

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Our Group Strategy

Our Group strategy for 2023-2025 builds on our 240-year business heritage and is guided by our purpose, which is to help customers, colleagues, shareholders and society to thrive. Sustainability is embedded as one of the Group's three core strategic pillars under 'Sustainable Company' alongside 'Stronger Relationships' and 'Simpler Business'.

As we move into the final year of our three-year strategy, delivery remains underpinned by our values of customer first, better together, take ownership and be decisive.

During 2025, we will refresh the Group's strategy for the forthcoming cycle beginning in 2026, with our strategic focus continuing to build on the Group's long heritage and role in society. This will also drive an update to our 'Investing in Tomorrow' Sustainability Strategy.

Our Sustainability Strategy

Embedded in the Group's Sustainable Company pillar is our 'Investing in Tomorrow' Sustainability Strategy

Our focus is on our material ESG impacts and opportunities aligning to science and best practice including the UN Sustainable Development Goals (UN SDGs), the blueprint for a more sustainable future for all.

Our Sustainability Strategy and approach centres on three pillars:
- Supporting the green transition
- Enhancing financial wellbeing
- Helping our Colleagues to thrive

These pillars are underpinned by Social and Governance foundational topics.

Group Sustainability Strategy aligned to UN SDGs which interconnect broader ESG considerations beyond climate and net zero.

Sustainability Pillars

Supporting the Green Transition

Focus areas
We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050 in line with government ambitions and actions.

- Science based targets
- Providing sustainable finance
- Decarbonise our own operations
- Manage climate-related risks
- Transparently report our progress

Relevant UN SDGs: 7, 11, 13

Foundation topics
Our pillars are underpinned by strong foundational topics which guide our commitment to being a sustainable business

Enhancing Financial Wellbeing

Focus areas
We are committed to empowering people with the knowledge and skills needed to make the most of their finances while striving to leave no one behind on the journey to financial health.

- Fostering financial inclusion
- Improving financial literacy and capability
- Building a more financially resilient and confident Ireland

Relevant UN SDGs: 1, 4, 5, 8, 10

Social Foundation Topics
Community Investment | Health & Safety | Sourcing Responsibly | Human Rights

Helping Our Colleagues to Thrive

Focus areas
We are committed to create an inclusive and supportive workplace for all our colleagues, enabling them to develop brilliant careers, supporting them during key life moments that matter and providing a safe and fair place to work that welcomes everybody.

- Build a future ready workforce
- Create a differentiated colleague experience and workplace
- Simplify our ways of working

Relevant UN SDGs: 4, 5, 8, 10

Governance Foundation Topics
Culture | Business Ethics | Cyber Security | Data Protection | Financial Crime

Our Sustainability roadmap

We are committed to working with our customers, colleagues and communities to support their transition to a resilient, net zero economy by 2050 in line with government ambitions and actions.

- **E** Environmental
- **S** Social
- **G** Governance

2019-2020

- Joined UNPRB (UNEP Finance Initiative – Principles for Responsible Banking)
- Joined TCFD (Task Force on Climate-Related Financial Disclosures)
- 1st TCFD report Published
- Launched Ireland's 1st Green Mortgage, Renewable Energy & Electric Vehicle finance products
- 40% female leadership appointments
- Launched Financial Wellbeing programme

2021-2022

- Launched 'Investing in Tomorrow' Sustainability Strategy
- 1st Sustainability report and EU Taxonomy disclosure
- 2nd TCFD report published
- Appointed Chief Sustainability and Investor Relations Officer
- Board Sustainability Committee established
- Science Based Targets (Driving ambitious corporate climate action): Scope 1-3 GHG 2030 reduction targets validated from 2020 baseline
- Joined TNFD Forum Member
- Woodland Nature Credits - financing 2,400,000 trees
- 1st Green Bond issuance - raising €750 million
- Co-lead UNPRB financial health and inclusion working group
- Inclusion & Diversity training for all colleagues
- Vulnerable customer unit supported over 6,300 customers
- Ethnic Minority Talent Programme (RISE) launched

2023

- Achieved over 85% of our SBTi 2030 target reduction in Scope 1 and 2 emissions
- Launched Enviroflex Agri-business Sustainability-linked loan
- Launched Green Capex loan product for corporate customers
- 46% female leadership appointments
- Only Irish bank and one of a few globally to set and publish our UNPRB commitments on financial health and inclusion
- Received gold accreditation from Irish Centre for Diversity
- Group performance scheme introduced, with ESG targets embedded
- Published enhanced Pillar 3 ESG and EU Taxonomy disclosures

2024

- 'First Wave' CSRD reporter
- Total Green Bond issuances of c.€4.8 bn to date
- €14.7bn Sustainability-related lending; up 32% y/y
- Launched EcoSaver mortgage product linked to energy ratings
- Achieved 2025 target for 25% of our Corporate lending customers having their own Science Based Targets (SBTs) in place. Strong progress on SBTs in Irish loans and operations
- Published Sustainable Finance Framework
- Introduction of health insurance for Colleagues
- First reintroduction of variable pay awards to Colleagues through Group Performance Scheme
- Co-lead UNEP FI and UN women's working group on gender equality
- 48% female leadership appointments

2025 to 2030

- SBT for sector decarbonisation to be delivered
- Achieve sustainable finance target of c.€15bn by 2025 and c.€30bn by 2030
- Decarbonise own operations by 2030
- Remain #1 bank recognised for Financial Wellbeing among Irish consumers
- Achieve UNPRB financial health & inclusion Targets by 2030
- Achieve 50:50 gender balance in management & leadership positions
- Increase representation of ethnic minority groups

2050

Net Zero

1 No Poverty · 4 Quality Education · 5 Gender Equality · 7 Affordable and Clean Energy · 8 Decent Work and Economic Growth · 10 Reduced Inequalities · 11 Sustainable Cities and Communities · 13 Climate Action

Sustainability at a glance in 2024

E Environmental

S Social

G Governance

Gender Equality
Co-lead UNEP FI and UN Women's Working Group on Gender Equality Commitment; 48% female appointments to management and leadership positions (46% in 2023)

#1
bank recognised for Financial Wellbeing among Irish consumers

Neuroinclusion
Strategy launched to support neurodivergent colleagues

First CSRD Sustainability statement
published in February 2025

96%
of our 2030 emissions reduction targets achieved across our own operations, and met our 2025 target for 25% of our corporate customers with their own validated SBTs

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

75%
colleague engagement score for 2024 (+2 points y/y); highest level ever achieved

First ESG investor roadshow
conducted, and Sustainability website refreshed

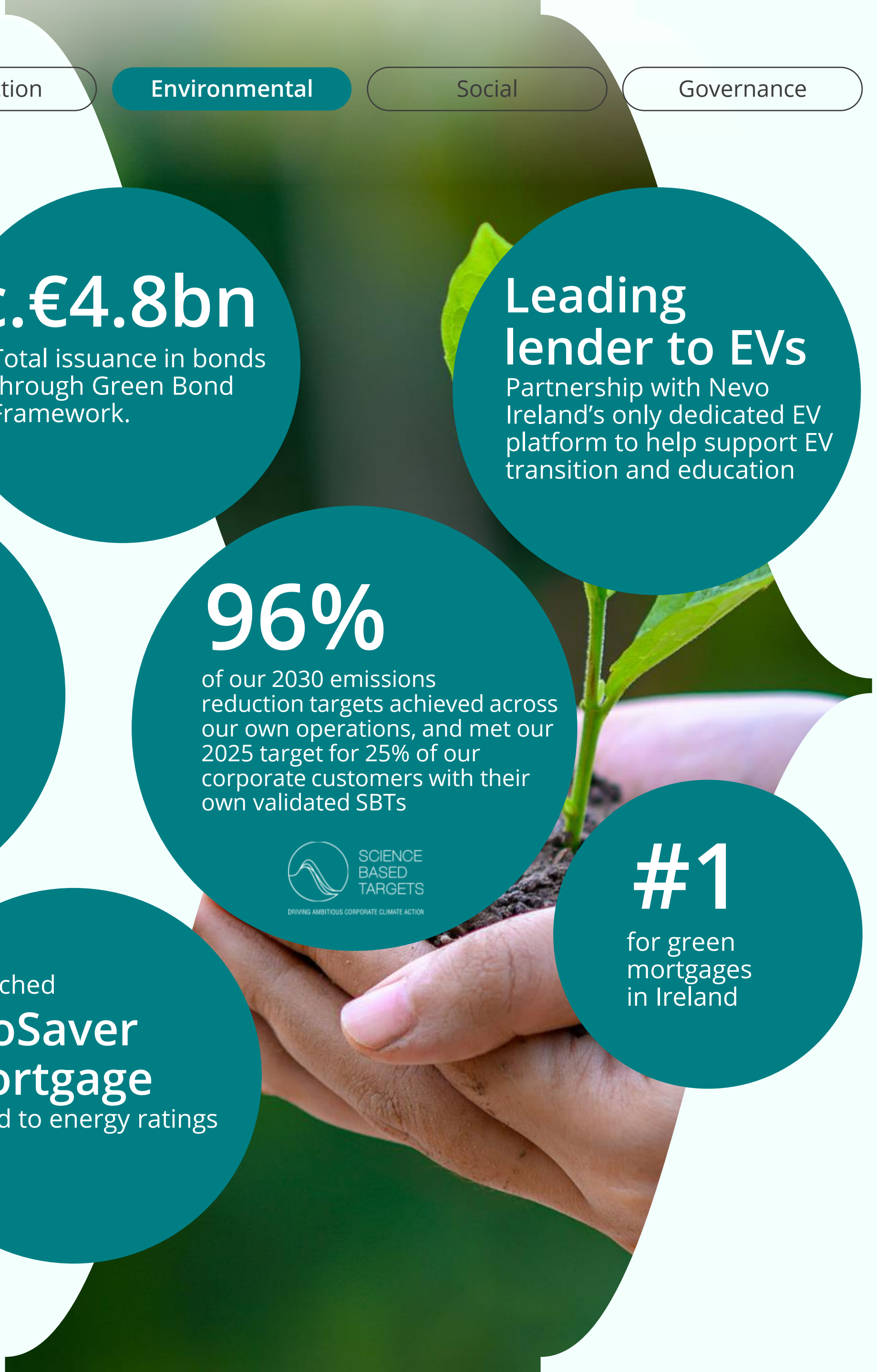
€14.7bn
Sustainability-related finance increased by 32% in 2024; on track to meet our €15bn target by 2025 and c.€30bn by 2030

EcoSaver
mortgage product linked to energy ratings launched; roll out of additional Sustainability-linked lending products

Bank of Ireland

Environmental

Supporting the Green Transition



c.€4.8bn
Total issuance in bonds through Green Bond Framework.

Leading lender to EVs
Partnership with Nevo Ireland's only dedicated EV platform to help support EV transition and education

€14.7bn
Sustainability-related finance increased by 32% in 2024; on track to meet c.€15bn 2025 and c.€30bn 2030 targets

96%
of our 2030 emissions reduction targets achieved across our own operations, and met our 2025 target for 25% of our corporate customers with their own validated SBTs

Launched
EcoSaver mortgage
linked to energy ratings

#1
for green mortgages in Ireland

We are committed to supporting a transition to a resilient, net zero and nature positive economy by 2050

Climate Transition Plan

Science Based Targets (SBTs)

1st

Irish bank to have greenhouse gas (GHG) emissions targets validated by SBTi

→ Aligned with decarbonisation of Paris Agreement

Sustainable finance

c.€14.7bn

Sustainability-related finance up by c.32% in 2024 and targeting c.€15bn by 2025 and c.€30bn by 2030

→ Supporting our customers and the delivery of the government climate action plan

Decarbonising our operations

47%

Reduction in Scope 1 & 2 carbon emissions
(Dec 2024 v 2020 baseline)

→ Delivering our products and services sustainably

Managing climate – related risks

Embedded

Integration of climate considerations into key risk management practices

→ Managing climate-related risk in our own operations, in lending and investment decisions

Transparently reporting our progress

Alignment

Of our disclosures with expectations of regulators, ratings agencies and shareholders

→ Progress reporting against climate targets and sustainable finance development

BOI has set Decarbonisation Targets to Reduce Emissions

Science Based Targets

	2024 in scope lending €bn	%Lending in 2024	Measurement Technology	Baseline Intensity Position	Science-based target vs. 2020 baseline	Progress to date by 2024	SBT pathway convergence required progress by 2024	RAG Status[7]
Residential Mortgages[1]	43.7	52%	Sector Decarbonisation Approach (SDA)	46 $KgCo_2/m^2$ (weight of carbon dioxide equivalent emitted per square meter)	**48% reduction in portfolio GHG emissions intensity by 2030** Bank of Ireland commits to reduce portfolio GHG emissions intensity by 48% by 2030 (vs 2020 baseline)	↘ 14%	↘ 19%	Amber
Commercial Real Estate[2]	5.4	6%	Sector Decarbonisation Approach (SDA)	73 $KgCo_2/m^2$ (weight of carbon dioxide equivalent emitted per square meter)	**56% reduction in portfolio GHG emissions intensity by 2030** Bank of Ireland commits to reduce portfolio GHG emissions intensity by 56% by 2030 (vs 2020 baseline)	↘ 28%	↘ 22%	Green
Project Finance Electricity Generation	0.3	0.3%	Sector Decarbonisation Approach (SDA)	0.155 $KgCo_2e/kWh$ (weight of carbon dioxide equivalent emitted per kilowatt hour)	**76%[3] reduction in portfolio GHG emissions intensity by 2030** Bank of Ireland commits to reduce portfolio GHG emissions intensity by 76% by 2030 (vs 2020 baseline)	↘ 32%	↘ 30%	Green
Corporate Loans	7.0	8%	Portfolio Coverage Approach (PCA)	N/A	**25% of Corporate Lending Customers with validated SBTs by 2025[4]** (weighted by emissions)	↗ 28%	↗ 20%	Green
Corporate Bonds	0.8	n/a	Portfolio Coverage Approach (PCA)	N/A	**25% of Corporate Bond Customers with validated SBTs by 2025[5]** (weighted by investment value)	↗ 6%	↗ 20%	Amber
Own Operations[6]	n/a	n/a	Absolute Score Reduction	6.238 tCO2e (tonnes of carbon dioxide equivalent)	**(i) 49% reduction in absolute emissions by 2030 (ii) 100% renewable energy by 2025** Bank of Ireland commits to reduce its absolute scope 1 and 2 GHG emissions 49% by 2030 from a 2020 base year and increase annual sourcing of renewable electricity to 100% by 2025.	↘ 47%	↘ 37%	Green

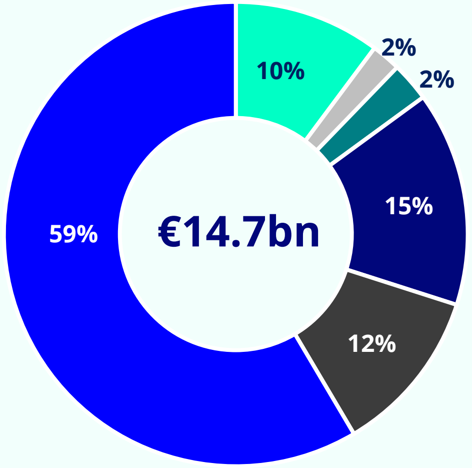
1. Does not include residential mortgages acquired from KBCI in 2023. Emissions reduction in FY24: for RoI Mortgages (down 21%); for UK Mortgages (down 3%).
2. Excludes development lending and non-corporate investment property
3. Target reduction updated to 76% following approval by SBTi in 2024
4. Defined as 25% of Corporate lending customers with validated SBTs (weighed by company emissions)
5. Defined as 25% of Corporate bond customers with validated SBTs (weighted by investment value)
6. Does not include Davy which was acquired by by the Group in 2022. As at 31 December 2024, all electricity energy supply is renewable.
7. The Group has assigned a Red, Amber, Green (RAG) status to measure progress. Green means our progress to date is ahead or in line with the convergence pathways towards the respective SBTs for each portfolio. Amber rating means our progress is currently lagging the convergence pathway but we consider the lag to be recoverable by the target date.

- Science Based Targets initiative (SBTi) emissions reduction targets cover all the Group's operations and 71% of our loan book
- First Irish bank to have targets validated by SBTi
- Aligned with Paris Agreement goals
- SBTs inform our commercial strategy including development of sustainable products
- Contingent on Irish and UK government climate plan ambitions
- Plan to update our SBTs in 2025 in line with latest SBTi methodology and broaden the coverage of our targets

Sustainable Finance

Lending €15bn by 2025 and €30bn by 2030

Sustainable finance portfolio (Dec 2024)[1]



- Ireland green mortgages **€8.6bn**
- Green CRE **€2.2bn**
- UK green mortgages **€1.7bn**
- Sustainability-linked loans **€1.5bn**
- Renewables project finance **€0.4bn**
- Electric vehicles **€0.3bn**

Investment required for Ireland's green transition to 2030
(Davy, Nov 2023 estimates)

Sector	**Total €bn**	Public €bn	Private €bn	of which Debt €bn	of which Equity €bn
Electricity	**43.0**	–	43.0	32.0	11.0
Transport	**43.0**	4.0	39.0	39.0	–
Residential buildings	**23.0**	13.0	10.0	10.0	–
Commercial buildings	**13.0**	–	13.0	11.7	1.3
Industry	**3.0**	–	3.0	2.7	0.3
Agriculture	**4.3**	1.7	2.6	2.3	0.3
Total expenditure	**129.3**	18.7	110.6	97.7	12.9

1.Exposures of c.€14.7 billion comprise loans within the Group's Green Bond eligible assets portfolio, UK residential mortgages to EPC A and B rated properties and Sustainability-linked loans.
2. It should be noted the Group continues to take a conservative application of the qualifying criteria underpinning the GAR that is consistent with FY2023, based on the guidance provided to date and currently available data.

Portfolio

- In 2024, our Sustainable finance portfolio grew by c.32% reaching €14.7 billion
- Leading provider of green mortgages in Ireland; SEAI Home Energy Upgrade Scheme and EcoSaver Mortgage product launched
- Growth in financing for EVs and renewable energy projects
- Expanded range of corporate Sustainability-linked financing products; €30m of EnviroFlex agri loan applications received to end Feb 2025
- Green Asset Ratio 3.89%[2]

Sustainable Finance Framework

- Disclosure of criteria used to classify financial commitments and products as sustainable
- Group wide standardised approach to Sustainability, aligned with global standards and principles
- Publication of our Sustainable Finance Framework: available **here**
- Exclusions criteria available **here**

Sustainable Finance

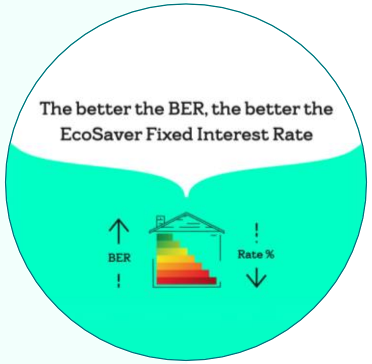
Spotlight on our award-winning EcoSaver Mortgages

Bank of Ireland at the centre of Sustainability ecosystem

In April 2024, we launched our EcoSaver mortgage, transforming our fixed rate mortgage pricing to give discounts for all properties with a Building Energy Rating (BER). Available to new and existing customers, this is now our standard mortgage offering.

#1
Green mortgage provider in Ireland

€8.6bn
25% of our Irish mortgage portfolio classified as sustainable finance



Residential sector
Sustainability in action: EcoSaver Mortgages

- → EcoSaver: discounted pricing on fixed rate mortgages for all properties with a building energy rating (BER), from A to G
- → The more energy efficient a home, the bigger the discount; savings on mortgage costs can be used to retrofit or gradually improve energy efficiency of customers' homes
- → The only product in the Irish market that rewards all homeowners for the energy efficiency of their homes
- → Online hub to enable customers to understand their current energy rating and the work required to achieve a better BER
- → Online retrofitting calculator to calculate cost/benefit
- → Partnership with SSE Airtricity to provide assessment of BER and improvement works required

Sustainable Finance

Spotlight on Enviroflex – supporting agri-business

Bank of Ireland at the centre of Sustainability ecosystem

Initially launched in November 2023, in partnership with Kerry Dairy Ireland, Enviroflex provides funding for farmers implementing sustainable farming practices

Extended to a further 10 agri co-ops in 2024. It’s now available to 95%of dairy farmers in Ireland (16,000 farmers). Ambition to extend to all farmers in Ireland in 2025.

Agriculture sector
Sustainability in action: Sustainability-linked loans

- Extensive research into the most cost-effective way to reduce farm emissions
- Enviroflex: Bank of Ireland devised an innovative Sustainability-linked loan for dairy farmers
- Initially offered in partnership with Kerry Dairy Ireland’s ‘Evolve’ dairy Sustainability programme and now extended to a further 10 co-ops
- Loan offers discounts which are linked to farm emissions reductions. The more ambitious the target, the more attractive the rate
- Product rolled out to tillage (barley) farmers in 2025 through partnership with Irish Distillers
- Bank of Ireland is committed to ensuring long-term Sustainability for all our 82,000 family farming customers

Taking Nature-Positive Action

We understand that the biggest impact we can have is through the finance and guidance that we provide to our customers. Environmental objectives are integrated into our customer engagement strategies

1. Sustainable finance and customer engagement

- We seek to steer our loan book in alignment with global goals on climate and the environment, focusing our engagement on the Corporate and Commercial banking sectors with the biggest impact, such as Food & Agri
- We offer sustainable finance products that incentivise customers to make business decisions that benefit the environment

2. Promoting environmental awareness through thought leadership and collaboration

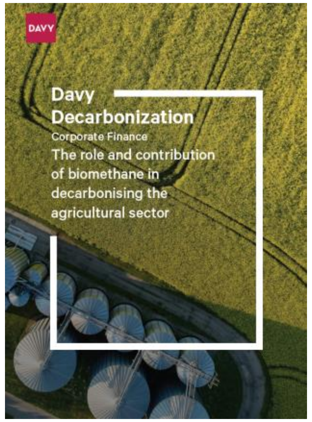
- We are building environmental knowledge and capabilities in our own organisation through training and development initiatives, taking nature positive action in our own operations, external collaboration and thought leadership on key issues
- To ensure that our customers benefit from our learnings, customer guidance and advisory supports are available through our green hubs

3. Managing environmental risks

- We work with our customers and suppliers to understand risks and impacts related to climate matters and ensure these are mitigated
- We apply strict criteria in our lending decisions to exclude certain economic activities that are incompatible with our concern for the environment
- We also analyse the environment-related impacts across the industry sectors in our loan book

Stimulating the Debate |Thought Leadership |Focus on the Food & Agri Sector

Bank of Ireland and Davy Horizons set out the supports in place across the food value chain to continue Ireland's transition to a green economy



Davy Horizons examine the pivotal dual role biomethane can play in decarbonising the agriculture sector and as a renewable fuel to decarbonise the gas grid.

Taskforce for Nature-Related Financial Disclosures Forum (TNFD); we piloted the draft guidance

UNEP FI PRB Pollution Working Group; joined during 2024/25

Circuleire; We co-developed a Circular Economy Action Plan to enhance the Sustainability of our practices.

Alliance for Water Stewardship; working to support development of a comprehensive Water Action Plan

Biodiversity; performing baseline assessments of biodiversity at key sites to support our environmental transition plan and our commitment to the All-Ireland Pollinator Plan

Bank of Ireland

Social

Enhancing Financial Wellbeing and Enabling Colleagues to Thrive

#1
bank recognised for Financial Wellbeing among Irish consumers

48%
female leadership appointments (+2 points vs 2023)

75%
colleague engagement score (+2 points vs 2023)

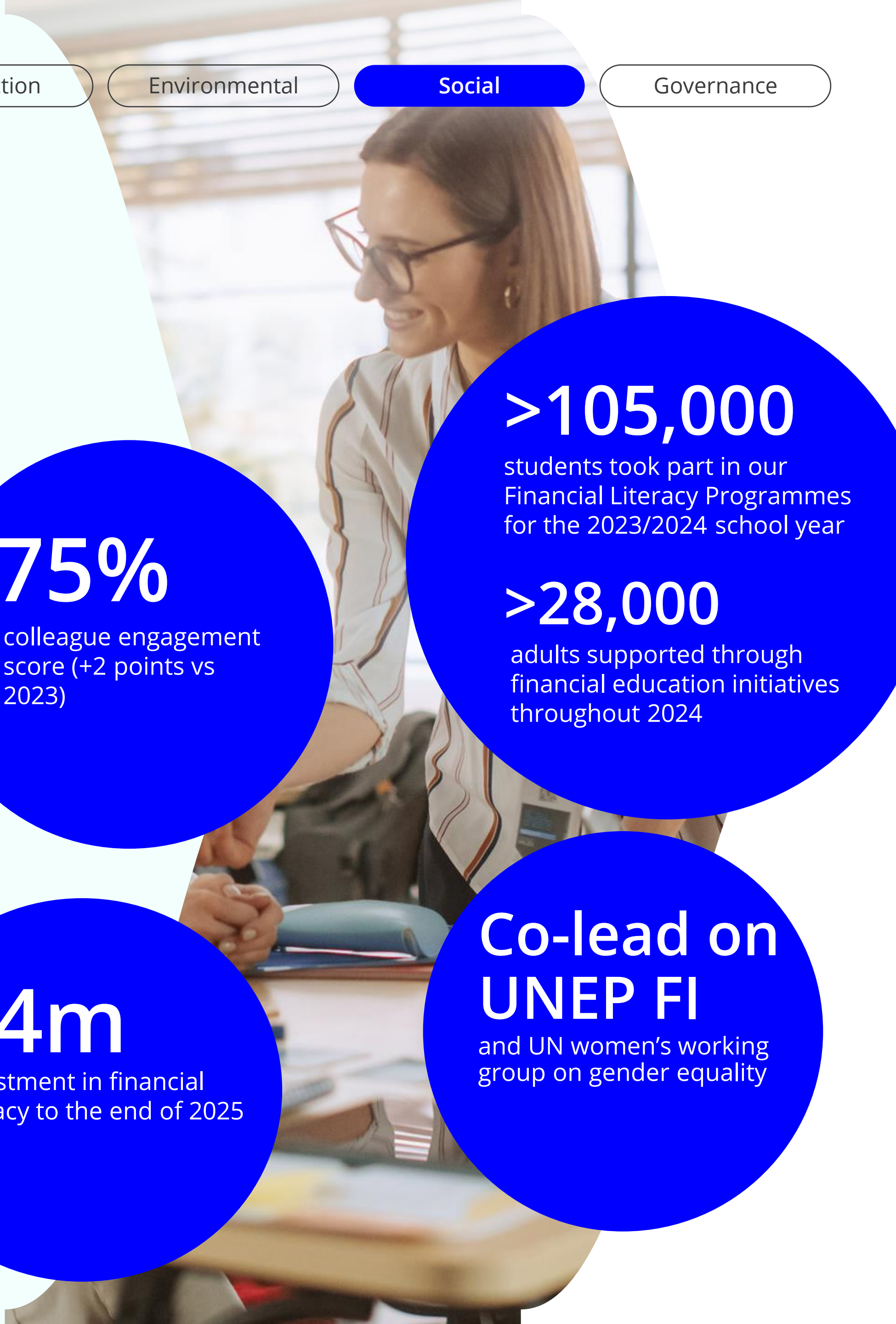
>105,000
students took part in our Financial Literacy Programmes for the 2023/2024 school year

>28,000
adults supported through financial education initiatives throughout 2024

Neuroinclusion strategy launch
to support neurodivergent colleagues

€4m
Investment in financial literacy to the end of 2025

Co-lead on UNEP FI
and UN women's working group on gender equality



Enhancing Financial Wellbeing driven by three key pillars

Our Commitment

Our **Financial Wellbeing commitment** is to empower people with the **knowledge and skills** to make the most of their finances so they can be in **control of their everyday spending**, have a **plan for the future** and **the resilience to withstand the financial impact of an unexpected expense or a major life event**, while striving to **leave no one behind** on the journey to financial health

Pillars

Fostering Financial Inclusion

Our ambition is to ensure inclusive and effective access to products and services for all, striving to leave no one behind on the journey to financial health

Improving Financial Literacy & Capability

Our ambition is to empower people (including colleagues) with the knowledge and skills to help them improve their financial literacy and capability

Building a more Financially Resilient and Confident Ireland

Our ambition is to increase the number of customers and colleagues who have the resilience to withstand the financial impact of an unexpected day-to-day expense or a major life event

Key Enablers:

- Financial Education & Literacy
- Analytics
- Mi365 & Digital Tools
- Behavioural Science & Campaigns
- Product & Proposition Enhancement
- Active Partnerships
- Advocacy & Engagement

Spotlight on UNPRB Commitment
to build a more financially resilient and confident Ireland

Goal: Increase - from 62% to 70% - by 2030 the percentage of customers who are confident (strongly or somewhat) that they have funds available to cover an unexpected day-to-day expense

Financial Education / Literacy
Over 28,000 adults supported with financial literacy / education initiatives in 2024, along with over 105,000 school-going children. Partnerships will be strengthened to deliver financial education to priority groups.

Behavioural Campaigns
We continue to focus on behavioural science research to improve the financial wellbeing of our customers. Our focus is on building life event financial resilience, improving financial literacy and overall financial wellbeing.

Digital Tools
Mi365 – our in-app money management tool, delivers personalised insights and tailored nudges to our customers to support their Financial Wellbeing. In 2025 we continue to focus on deploying enhanced digital Financial Wellbeing supports.

Protecting Customers Financial Wellbeing
We developed our 'Extra Help' Hub in consultation with external advocacy groups to support customers who require extra help. Our 'Money Worries' Hub signpost practical tips and resources to support customers with money worries. We continue to run one of the most comprehensive consumer fraud awareness programmes in Ireland.

Key Enablers:

- Financial Education & Literacy
- Analytics
- Mi365 & Digital Tools
- Behavioural Science & Campaigns
- Product & Proposition Enhancement
- Active Partnerships
- Advocacy & Engagement

Spotlight on UNPRB Commitment

to build a more financially resilient and confident Ireland

Goal: Increase - from 44% to 50% - by 2030 the percentage of customers who are confident (strongly or somewhat) that they have funds (savings or insurance) available to cover a major unexpected event

Financial Education / Literacy

Partnerships will be strengthened, and efforts will be scaled to support financial education and literacy among priority groups. The Group has partnered with two charities facilitated by Community Foundation Ireland to develop a pilot test and learn to support the financial resilience of marginalised women.

Behavioural Science

We continue to focus on behavioural science research to improve the financial wellbeing of our customers. Our focus is on building life event financial resilience, improving financial literacy and overall financial wellbeing.

Customer & Colleague Research

Significant savings and protection discovery work completed across, focus groups, behavioural science and customer journeys. Learnings being used to inform 2025 activity.

Product Enhancement

Cross-functional teams continue to work to refine, product and customer supports to enhance day-to-day and life event financial resilience propositions and ensure no one is left behind on the journey to financial health.

Key Enablers:

- Financial Education & Literacy
- Analytics
- Mi365 & Digital Tools
- Behavioural Science & Campaigns
- Product & Proposition Enhancement
- Active Partnerships
- Advocacy & Engagement

Responsible Investment

Leveraging our role as an investor

- With over €25bn assets under management (AUM), New Ireland is one of Ireland's leading providers of life assurance, pensions and investment solutions to individual and corporate customers
- A signatory to the UN backed Principles of Responsible Investment (PRI) since 2021
- Environmental, Social, and Governance (ESG) factors integrated into the investment due diligence process
- Over €10bn invested in funds which promote environmental and/or social characteristics[1]

- Davy has €30bn in AUM and is the leading private wealth manager in Ireland
- Davy has provided socially responsible investing (SRI) portfolios for its clients since 2011, €1bn currently invested
- Dedicated ESG resources in investment and portfolio teams
- Dedicated SRI committee led by Chief Investment Officer (CIO)

Product Offerings

Davy
SRI Model Portfolios

Davy
SRI Global Portfolio Strategies

New Ireland
SFDR Article 8 Funds

New Ireland
95% of AUM is managed by investment managers who are signatories to the UN PRI

At a Group Level
the Liquid Asset Portfolio has a 15% medium term allocation target to ESG bonds

[1] Funds classified as Article 8 financial products under EU Sustainable Financial Disclosure Regulation (SFDR)

Our People are our Greatest Asset

01
Build a future-ready workforce

Growing a future-ready society
- Future Skills Pathways and Thrive Performance Management
- Focus areas on socio-economic and ethnic minority diversity, gender balance and accessibility
- Emerging careers programme inclusive of FIT Apprenticeship Ireland and Digital Skillnet Women's reboot

Leadership and management development
- Future business leader programme
- Rise and Accelerate talent programmes
- ESG programmes for senior leaders

02
Create a differentiated Colleagues experience

Enhanced Family Matters policies
- Key benefits such as 52 weeks maternity (including protected leaves while undergoing treatment for serious illness), surrogacy and adoptive leave; six weeks fully paid paternity leave
- Developed progressive people policies such as domestic abuse and dedicated menopause awareness campaign

Neuroinclusion Strategy
- Partnership with Auticon on a three-year strategy to create a better experience for neurodiverse colleagues
- Aim to become one of the most neuroinclusive organisations in Ireland
- Colleague awareness and people manager training

03
Simplify our Ways of Working and rewarding Colleagues

Cultivating connection through hybrid work
- Flexibility with a framework
- Teams and leaders are enabled to tailor the hybrid working model for their unique needs
- Flexibility supports our diverse business and workforce
- Variety of workspaces, from offices and hubs supported by an evolving suite of technology

Enhanced Colleague reward proposition
- Group Performance Scheme supported by reintroduction of variable pay based on performance
- Introduction of healthcare benefits

Inclusion and Diversity

Building a company which welcomes everybody, enables fair progression for all and provides a safe and fair place to work where colleagues can thrive

48% **Female leadership appointments** in 2024 vs 50:50 target (46% 2023)

19% Of new joiners self-declared as being from an **ethnic minority** vs 2024 Irish CSO data of 7%

NATIONAL DIVERSITY & INCLUSION AWARDS

Social Foundation Topics

Social Housing

We support the Irish Government's 'First Home', 'Help to Buy' and 'Local Authority Affordable Purchase' schemes

- Bank of Ireland supports housing development with its €2.5 billion housing development fund, including €1 billion for social and affordable housing
- Currently funding c.21,000 residential units including c.9,500 units for social housing

€1bn
Funding available for social and affordable housing (+150% vs previous)

Community Investment

We are supporting the local communities where our customers live and work

- We provide financial support to local not-for-profit and community groups and social enterprises through our Begin Together activity
- In 2024, our €500,000 Community Fund was distributed to 24 organisations, including introduction of multi-year grants
- Founding partner in the Social Finance Foundation

€8m
Total community investment since 2020

Health and Safety

Ensuring all our locations are safe and healthy workplaces for our colleagues, customers, communities and suppliers

Our three objectives:

- Maintain a robust health and safety management system
- Maintain legal compliance with health and safety legislation
- Train and educate all colleagues on health and safety risks relevant to their roles

Three-Line
Defence model for Health and Safety

Responsible Sourcing

Human rights and environmental protection in our supply chain are central to our procurement processes including compliance with modern slavery legislation

- Our Group code of supplier responsibility sets the standards that we expect from our suppliers
- In 2024, we published our updated Group Modern Slavery and Human Trafficking statements
- In 2025, we approved our outsourcing strategy, and enhanced ESG profiling of critical suppliers as part of supplier due diligence

Ethical
Group procurement objective of sourcing responsibly is fundamental to our purpose

Human Rights

In 2024 the Group's first human rights policy was approved by the Board, supporting in particular our commitments to help combat and disrupt human trafficking

- Use of innovative technology in 2024 to help identify various accounts that are suspected of involvement in modern slavery / human trafficking
- Partnership with Ruhama, an Irish NGO and registered charity, to provide specialised in-person training to colleagues with customer facing roles, to provide them with the tools to help recognise the signs of modern slavery and human trafficking

Infinitech
Collaborative project to leverage AI technologies and big data to help identify human trafficking typologies

Bank of Ireland

Governance

‘Sustainable Company’

Embedded as a core Group strategic pillar

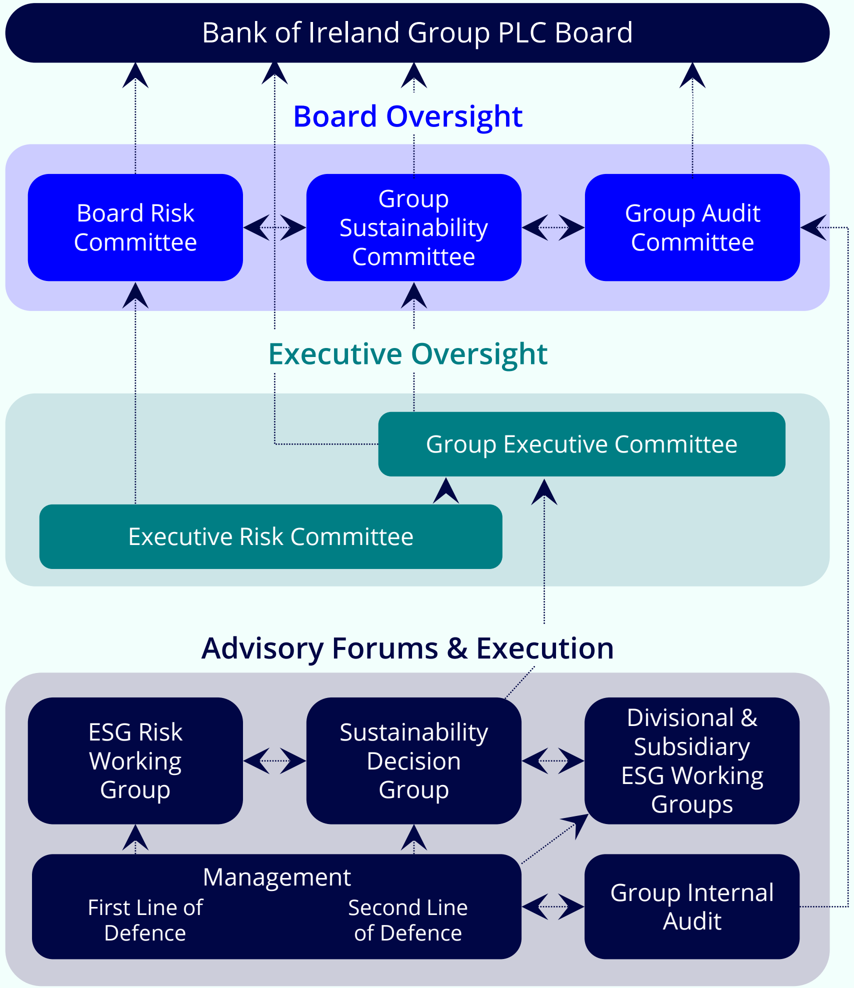
First ESG investor roadshow

Sustainability website refreshed

First CSRD Sustainability Statement

Published in February 2025

Corporate and Sustainability Organisation
Group role, responsibilities and remuneration



→ The responsibility of the Group Sustainability Committee include:

- Oversight of Group Sustainability Strategy
- Together with the Board Risk Committee, oversees related risk including monitoring of the Climate Risk Implementation Plan.
- GSC oversees progress against ESG targets, review of ESG–related commitments and the publication of the Sustainability Report

→ The work of the GSC is supported by the Group's Chief Sustainability and Investor Relations Officer

Governance Foundation Topics

Culture

Our culture is rooted in our purpose “Helping You Thrive” and brought to life by our values

- Group Recognition campaign, policy and training refresh and leadership visibility to embed and connect colleagues with Group purpose and values
- Progress measured through our cultural embedding index and engagement index
- Colleague wellbeing proposition includes mental health supports and help in supporting wider life-related stress

80%
Colleague Cultural Embedding Index

Business Ethics

We are committed to applying the highest ethical conduct and integrity standards in our business activities

- Code of conduct and Speak Up policy to identify concerns and support whistleblowers
- Anti-bribery and corruption; zero tolerance policy
- Gifts and hospitality; governed by the Financial Crime Policy
- Effectiveness tracked through Group Open View survey

98%
Of employees completed Anti-Bribery training in 2024

Cyber Security

We continue to invest in our cyber capabilities in line with our approved cyber strategy

- Our cyber-resilience team ensures we are prepared to respond to and recover from cyber incidents
- ‘Security by Design’ principle applies to all change initiatives to ensure security is appropriately considered

24/7/365
Security Operations Centre

Data Protection

The appropriate management of data protection and privacy supports our purpose and values

- Our data privacy policy forms part of the Group’s overall Risk Management Framework
- Sets out the Group’s approach to protecting personal data
- Dedicated training and awareness programmes applicable group-wide

Group-wide
Data protection applies to all entities and considers all data protection laws, including GDPR

Financial Crime

Protecting the financial system’s integrity from financial crime risk, including money laundering, terrorist financing, bribery and corruption, is imperative to us

- We manage financial crime events through our Three Lines of Defence approach with the Group’s Board responsible for oversight of financial crime risk
- The Group’s Risk Management Framework serves as the cornerstone for safeguarding and mitigating against financial crime risk

€50m
Investment on customer fraud prevention and protection, including €15m on new fraud prevention technology, along with range of high-profile consumer awareness campaigns and supports for customers targeted by fraudsters

Our ESG Ratings

- **The Group participates in a number of ESG ratings and benchmarks with a focus on agencies that have a strong reputation for financial services industries based on market insight and investor feedback**

- **In 2024, the Group participated with three key rating agencies;**

  Sustainalytics, MSCI and S&P, and also reported to the CDP climate change questionnaire investor benchmark

Agency	Rating scale	2024	2023	Comment
SUSTAINALYTICS	Scale of 0 – 100, with a lower score being positive	16.4	17.9	The Group's score was in the low-risk category placing the Group in the top 16th percentile of banks globally (2023: 18th percentile)
MSCI	AAA to CC, AAA as a best possible score	A	A	The Group was unchanged with a rating of A in December 2024
CDP DISCLOSURE INSIGHT ACTION	A+ to F, with A+ as best possible score	C	B	The Group's overall CDP score Fell to a C in 2024. We will review actions to be taken in 2025 to improve the score.
S&P Global	Scale of 0 – 100, with a higher score being positive	54	50	Increase of +4 points due to improvements in the Social and Governance dimensions

Green Bond Framework

Green Bond issuance is an important part of the Group's Responsible and Sustainable Business Strategy as we look to finance our customers' transition to the low carbon economy and take an active role in combating climate change through sustainable finance

Green Bond Framework Pillars – full framework can be found on our investor relations website

Key Features

- Aligned to the Green Bond Principles published by ICMA in 2021 (with June 2022 Appendix 1)
- Second Party Opinion provided by Sustainalytics
- EU Taxonomy assessment (Substantial Contribution, Do No Significant Harm, Minimum Social Safeguards) by Sustainalytics
- The Group will allocate an equivalent amount of the net proceeds for lending to eligible green assets
- The Framework caters for secured, senior, subordinated and covered bonds, as well as green deposits

Use of Proceeds 1

An amount equivalent to net proceeds will be allocated to finance/refinance a portfolio of 'eligible green loans':

- Green residential buildings & commercial buildings
- Renewable energy
- Clean transportation

Project Evaluation and Selection Criteria 2

- Sustainable Finance Working Group is responsible for the evaluation and selection of assets for inclusion in the eligible green loan portfolio
- The portfolio is reviewed on a quarterly basis with loans no longer meeting eligibility criteria being removed

Management of Proceeds 3

- Net proceeds will be managed and tracked on a portfolio basis
- The Group will ensure that the balance of the green eligible assets portfolio matches or exceeds the total balance of green bonds outstanding

Reporting & External Review 4

- Allocation Report – will be published alongside external verification provided by an independent accredited provider
- Impact Report – the Group provides investors with environmental impact reports on the assets within the green eligible assets portfolio

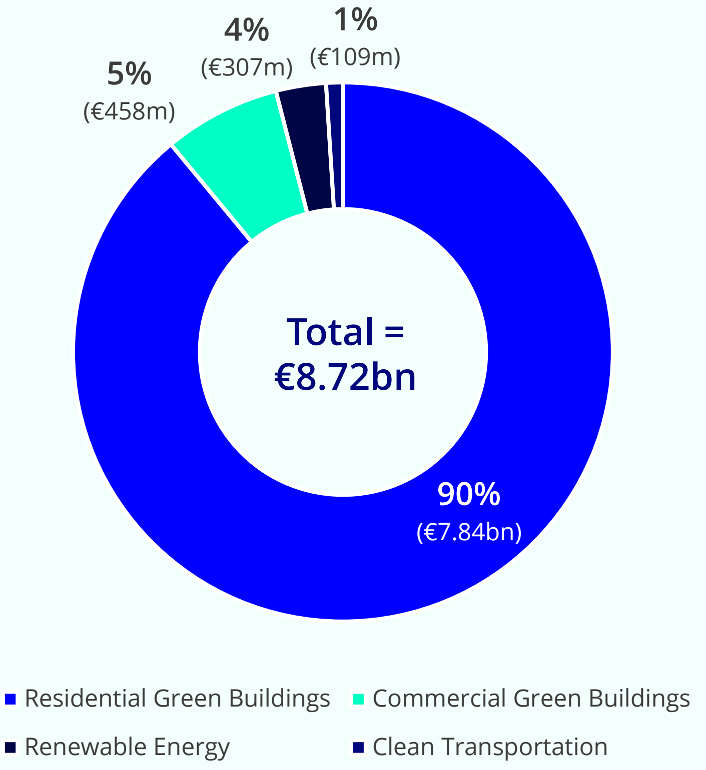
2021 Green Bond Framework – FY24 Allocation Report

Green Eligible Assets Portfolio			Green Liabilities			
Eligibility Criteria	**Number of Loans**	**Amount (EUR)**	**ISIN**	**Settlement Date**	**Maturity Date**	**Amount (EUR)**
Green Buildings - Residential	23,207	7,843,039,680	XS2311407352	10-Mar-21	10-May-27	750,000,000
Green Buildings - Commercial	12	458,377,422	XS2340236327	11-May-21	11-Aug-31	500,000,000
Renewable Energy	12	306,823,706	XS2528657567	06-Sep-22	06-Dec-32	362,555,290
Clean Transportation	5,063	108,679,551	XS2532384372	16-Sep-22	16-Sep-26	965,810,315
			XS2576362839	16-Jan-23	16-Jul-28	750,000,000
			XS2643234011	04-Jul-23	04-Jul-31	750,000,000
			XS2717301365	13-Nov-23	13-Nov-29	750,000,000
Total	**28,294**	**8,716,920,360**	**Total**			**4,828,365,605**

Percentage of Proceeds allocated to Green Eligible Assets Portfolio	100%
Unallocated Green Eligible Portfolio Assets	€3,888,554,755
New eligible loans added since 31 December 2024	€592,821,359

The FY24 Allocation Report can be found via the Group's Green Bond website

2021 Green Bond Framework Eligible Portfolio (FY24)



Appendix

Sustainable Finance

Supporting all our customers

ROI Homebuying and Everyday Banking

Homebuying and Everyday Banking products:

- Green mortgage including EcoSaver
- Green home improvement loan
- Green motor loan
- Motor financing for EVs

→ Visit the Personal Banking Green Hub

ROI Business Banking (SME)

Business Banking products:

- Green business loan
- SBCI Energy Efficiency Scheme
- Enviroflex Sustainability-linked agri-lending

→ Visit the Business Green Hub

Corporate Banking

Corporate Banking products:

- Green capex loan
- Sustainability-linked loans
- CRE green loan
- Project finance
- Woodland nature credit

→ Visit the Corporate Banking Products and Services Hub

New Ireland

New Ireland aim to be a sustainable insurer and a responsible investor and offers a range of investment funds to its clients that promote environmental and/or social characteristics

→ Visit the Sustainable Investing Hub

Davy

Davy offers a range of investment solutions to its wealth clients that are sustainable, and provides specialist Sustainability supports to its corporate and institutional clients

→ Visit the Sustainable Investing Hub

Decarbonising our own Operations

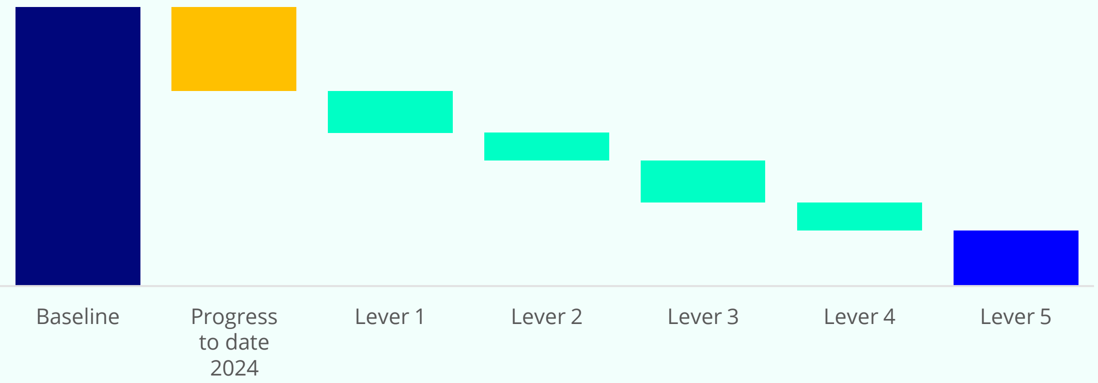
We have achieved a 47% emissions reduction from our 2020 baseline

FY 2024 Emissions (Scope 1, 2 & 3)

Metric	2024 tCO_2e	2023 tCO_2e
Scope 1 fuel consumption	3,537	3,615
Scope 2 purchased electricity (market based)	13	10
Scope 3 (material for own operations as set out below)	12,502,613	5,058
Business travel	4,469	4,348
Waste	7	23
Purchased goods & services	29	34
Downstream leased assets (market based)[1]	1,048	653
Financed emissions[2]	12,497,060	-
% of electricity from renewable sources[3]	**c.100%**	**c.100%**

[1] Downstream leased asset Gas 259 tCO_2e. Electricity tCO_2e
[2] Financed emissions do not include Davy and New Ireland and is being reported for the first time in 2024, thus Scope 3 for FY24 is not comparable to FY23
[3] Percentage is 99.75% (2022: 99.83%) with full coverage expected in 2025

Net Zero Pathway for Own Operations (Scope 1 & 2)



Levers to Achieve Net Zero:

- **Levers 1 and 2 to achieve 70% reduction**
  - **Building Energy Efficiency:** Replacement of gas boilers with heat pumps and solar panels.
  - **Building Fuel Switching:** Replacing kerosene with hydrogenated vegetable oil (HVO) in legacy heating systems.
- **Lever 3 to achieve 80% reduction**
  - **Car Fleet Electrification:** Transition of the Group's Car Fleet to electric vehicles over a multi-year period as leases renew over the 2024-2028 period.
- **Lever 4 to achieve 90% reduction**
  - **Further Efficiencies:** Supported by implementation of new ISO standard to complement existing Energy Management System.
- **Lever 5 to achieve Net Zero**
  - **Carbon Offsetting:** In line with CSRD guidance, the Group has established Carbon Offsets Policy in FY2024 to source appropriate instruments to offset permittable residual emissions by 2030 (10% of 2020 baseline).

Financed Emissions

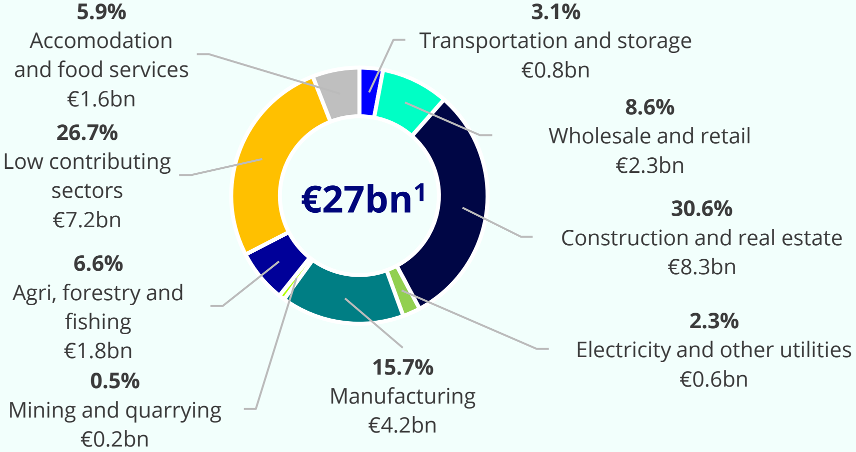
2024 Scope 3 financed emissions Customer Lending	Gross carrying amount €bn	Financed emissions (ktons CO_2e)	*of which;* Scope 1 and 2 (ktons CO_2e)	*of which;* Scope 3 (ktons CO_2e)	Weighted average carbon intensity	PCAF average quality data score
Non-Financial Corporates	**27**	**10,914**	**1,802**	**9,112**	**406**	**4**
A - Agriculture, forestry and fishing	2	920	186	734	511	5
B - Mining and quarrying	–	346	275	71	3,201	4
of which; Fossil Fuel Extraction	–	–	–	–	–	–
of which; Other Mining & Quarrying activities	–	346	275	71	3,201	4
C - Manufacturing	4	6,469	508	5,961	1,547	4
of which; Food Production	1	1,255	183	1,072	1,215	4
of which; Other Manufacturing	3	5,214	325	4,889	1,656	4
D - Electricity, gas, steam and air conditioning supply	1	446	374	72	838	4
E - Water supply; sewerage, waste management	–	11	5	6	115	4
F - Construction	–	53	11	42	154	5
G - Wholesale and retail	2	1,215	59	1,156	523	4
H - Transportation and storage	1	195	111	84	232	4
I - Accommodation and food service activities	2	278	54	224	176	4
L - Real estate activities	8	295	127	168	37	4
Exposures towards other less sensitive sectors	7	686	92	594	95	4
Residential Mortgages	**51**	**727**	**727**	**–**	**14**	**4**
RoI mortgages	35	501	501	–	14	4
UK mortgages	16	226	226	–	14	3
Motor Vehicle Finance	**3**	**263**	**263**	**–**	**76**	**3**
RoI mortgages	1	46	46	–	53	4
UK mortgages	2	217	217	–	83	3
Total Customer Lending	**81**	**11,904**	**2,792**	**9,112**	**147**	**4**

→ Commentary

- This table provides an overview of the financed emissions related to customer lending portfolio and estimated in accordance with the scope and principles set by PCAF (Partnership for Carbon Accounting Financials)
- Based on this assessment, the majority of the Group's estimated financed emissions are in the Group's Non-Financial Corporate (NFC) portfolio. These emissions relate to Corporate and Business Loans reflecting the Scope 3 emissions within the supply chain of these companies.
- This proportionality of emissions is in line with ECB system level benchmarking studies however the Group recognises there are data limitations that must be considered when presenting the results (see pages 72-80 of the 2024 Annual Report).
- Notwithstanding current limitations the Group recognises the importance of using this information to inform our strategies to decarbonise the lending portfolio

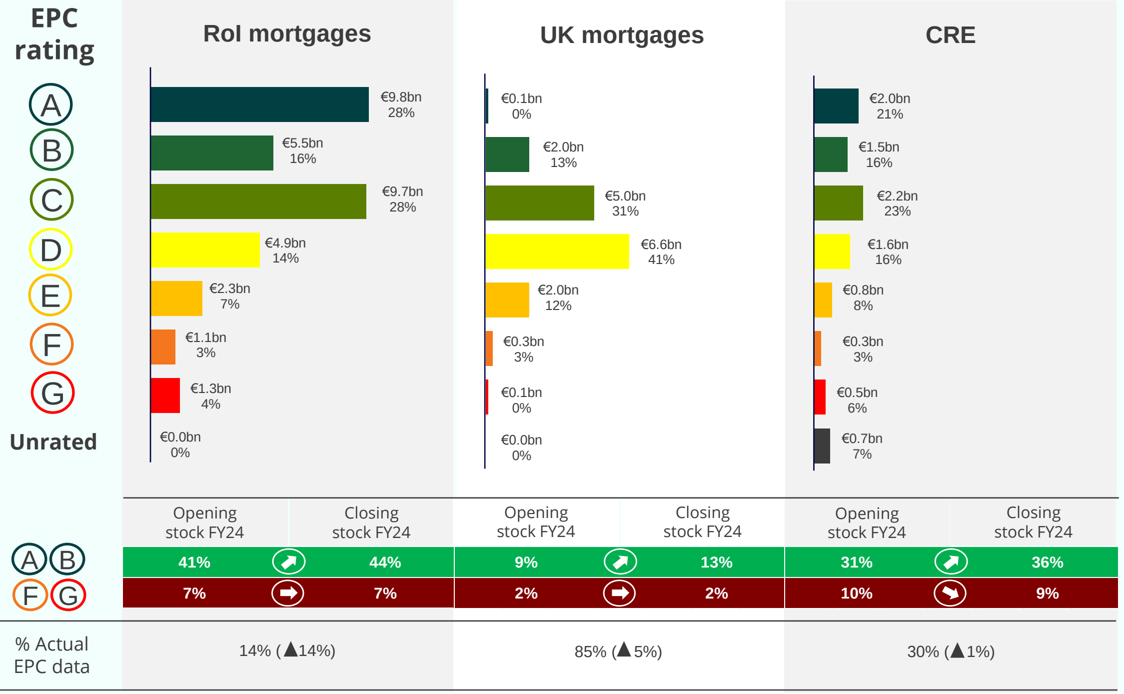
Managing Climate-Related Risks

Commercial lending exposure to sectors that contribute to climate change



Sector concentrations key risk indicators	2024 Gross* Carrying Amount	2024 % Total	YoY Change
Exposure to high contributing sectors[1]	19.8	73%	2% ▲
Exposure to top 20 global emitters[2]	-	-	-
Direct fossil fuel exposure[3]	-	-	-
Indirect fossil fuel exposure[4]	0.2	1%	-

Energy efficiency of property lending portfolios (FY2024)



Sectoral Concentrations

- The Group has no direct exposure to fossil fuels in energy and extraction
- C. 74% of our customer lending is in residential, commercial property and car finance
- Exposure to fossil fuels and to commercial lending segments with high emissions is relatively low

Energy efficiency of property lending portfolios

- 44% of our Republic of Ireland (ROI) mortgage portfolio and 13% of our United Kingdom (UK mortgage portfolio corresponds to properties in the A to B Energy Performance Certificate (EPC) categories
- The EPC profiles reflect the differences in housing stock in the two jurisdictions
- The EPC profile of our CRE portfolio is also improving reflecting progress in our lending strategies to decarbonise our lending portfolios

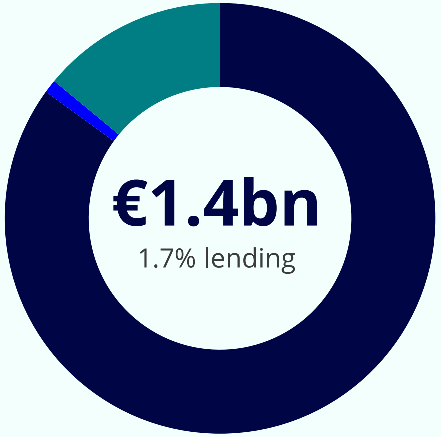
1. Denotes exposure to commercial lending sectors that highly contribute to climate change as classified in Pillar 3 Reporting. The €27 billion in the pie chart denotes the total FY2024 exposure to commercial lending (non-financial counterparties).
2. Denotes exposure to companies listed among the top 20 most carbon intensive firms globally.
3. Denotes exposure classified in the following Pillar 3 Reporting sub-sectors in mining & quarrying: B.05 – mining of coal and lignite; B.06 – Extraction of crude petroleum (oil) and natural gas.
4. Denotes exposure classified in Pillar 3 to counterparties with revenue from non-direct fossil fuel activities (logistics and supply chain) – denoted in Pillar 3 as excluded from EU Paris-aligned Benchmarks.

Managing Climate-Related Risks

Exposure sensitive to climate change: physical

14%
Exposure sensitive to chronic physical risks only

1%
Exposure sensitive to both acute & chronic physical risks



85%
Exposure sensitive to acute physical risks only

- Acute only
- Chronic only
- Both

	Exposure sensitive to physical risks (€m)	As a % of total exposure[1]	YoY change[2]
Group Total	1200 / 198 / 13	1.67%	0.00%
UK Mortgages	386 / 194 / 13	3.69%	▲ 0.02%
RoI Mortgages	442	1.28%	▲ 0.03%
Commercial Lending	372 / 4	1.35%	▼ 0.08%

1. Group total exposure is total gross carrying amounts for loans and advances at amortised cost
2. Material driver of YoY change is increase in coverage of flood risk assessment across CRE portfolio
3. The Nomenclature of territorial units for statistics is a geographical nomenclature subdividing the economic territory of the European Union (EU) into regions at three different levels (NUTS 1, 2 and 3 respectively, moving from larger to smaller territorial units)

Exposure to physical climate risks

Six sub-types of risk that have been categorised into acute and physical risk categories as follows:

Acute physical risk	Chronic physical risk
Flood	Heat stress
Hurricanes	Sea level risk
Wildfire	Water stress

→ For exposures collateralised by immovable property (residential and commercial), the collateral location is used to assign exposures to the NUTS 3[3] regions level to assess the exposure to physical risk

→ Where lending is not collateralised the country of risk is used

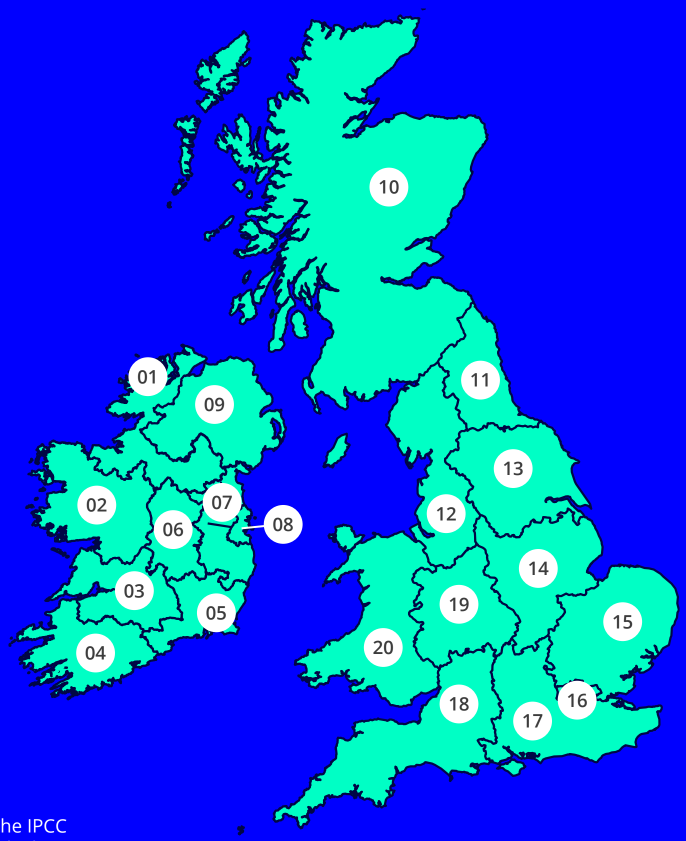
→ If any of the six physical risks are classified as “Highly Exposed” for that region, the exposure is classed as sensitive to impact from chronic and acute physical risk

Managing Climate-Related Risks:

Flood Risk Scenario

Area	% of total mortgage lending	% of regional lending at risk
1. Border	2.4%	0.7%
2. West	4.7%	0.2%
3. Mid West	4.4%	2.3%
4 .South West	7.4%	1.3%
5. South East	4.0%	2.1%
6. Midlands	2.8%	0.1%
7. Mid East	13.4%	0.9%
8. Dublin	29.1%	2.2%
9. Northern Ireland	1.3%	2.9%
10. Scotland	2.6%	1.9%
11. North East	0.9%	0.8%
12. North West	3.0%	1.7%
13. Yorkshire and the Humber	1.6%	3.2%
14. East Midlands	1.8%	1.6%
15. East of England	3.2%	1.4%
16. Greater London	6.5%	3.5%
17. South East	5.2%	3.2%
18. South West	2.6%	2.4%
19. West Midlands	2.1%	0.9%
20. Wales	1.0%	4.1%
Total	100%	

RoI (c.€34.6bn) and UK (c.€16.1bn) mortgage portfolios – flood risk by region in forward looking stress climate scenarios (FY2024)



1. Representative Concentration Pathways for greenhouse gas concentration trajectories adopted by the IPCC (Intergovernmental Panel on Climate Change). The pathways describe different climate futures, all of which are considered possible depending on the volume of GHGs emitted in the years to come.

- **As an additional lens to identify exposures sensitive to physical risk,** we have undertaken a more property specific physical risk assessment for properties in RoI and UK that are residential or commercial property collateral for lending exposures
- **The map below represents the proportion of RoI and UK properties** at high risk of flood as a percentage of the Group's mortgage lending under a forward-looking climate scenario
- **The locations of these properties have been geo-coded for flood risk assessment** using data and modelling from JBA Flood Risk Management, a leading provider of climate flood modelling in the Irish and UK market
- **The flood scores are projected forward based on the RCP 8.5 Pathway**[1] where emissions continue to rise throughout the 21st century and global temperatures increase by 2100 by 3.2 to 5.4 degrees

Green Bond Framework

Pillar 1: Use of Proceeds (Green Bond Framework 2024)

ICMA GBP Eligible Category	Eligibility Criteria	Example Green Projects	UN SDG
Green Buildings (Residential and Commercial)	**Residential and Commercial Buildings in Ireland** • Residential and commercial buildings built before January 2021 belonging to the top 15% low carbon buildings in Ireland (BER label of B2 or better, or built from 2015) • Residential and commercial buildings built from January 2021 with a primary energy demand at least 10% lower than Nearly Zero-Energy Building (NZEB) standard[1] • New or existing commercial buildings in the Ireland, holding a BREEAM 'Outstanding" or 'Excellent' certification, or LEED 'Platinum' or 'Gold' certification **Residential Buildings in the UK** • Residential buildings belonging to the top 15% low carbon buildings in the local context (based on primary energy demand or emissions intensity performance) or with an Energy Performance Certificate ("EPC") A or B label **Commercial Buildings in UK or USA** • New or existing commercial buildings in the UK and USA holding a BREEAM 'Outstanding" or 'Excellent' certification, or LEED 'Platinum' or 'Gold' certification • New or existing commercial buildings belonging to the top 15% low carbon buildings in the UK & USA **Renovated residential and commercial buildings** • The renovation achieves savings in net Primary Energy Demand of at least 30% in comparison to the baseline performance of the building before the renovation	• Green Mortgages • Green Commercial Real Estate Loans • Green Building Renovation Loans	9 Industry, Innovation and Infrastructure 11 Sustainable Cities and Communities
Renewable Energy	• Renewable energy generation facilities including onshore and offshore wind, solar and geothermal	• Renewable Energy Projects	7 Affordable and Clean Energy
Clean Transportation	• Manufacture, development, and retrofit of Battery Electric Vehicles (BEVs) and electrically powered public transport systems, and electric vehicle charging infrastructure	• Leases for Battery Electric Vehicles • Green Motor Loans • Financing of Electric Vehicle Charging Infrastructure	11 Sustainable Cities and Communities

1. In line with the EU EPBD directive, Ireland carries out a cost optimal analysis to define NZEB requirements. At the time of writing, the cost optimal analysis for residential and non-residential buildings can be found here and here respectively, as published by the Department of Housing, Local Government and Heritage.

Pillar 2: Project Evaluation and Selection Process

→ All potential Eligible Assets go through the standard credit process, which is governed by the Group Credit Policy and Group Credit Framework

→ All potential Eligible Assets need to comply with local laws and regulations, including any applicable regulatory environmental and social requirements

All Potential Eligible Assets → Standard Credit Process → Business Line Assessment against Eligibility Criteria → Review by Sustainable Finance Working Group → Green Eligible Asset Portfolio

The Eligible Green Loans are evaluated from an environmental perspective by a Sustainable Finance Working Group that reports directly to the Sustainability Decision Group. The Sustainability Decision Group acts as an advisory body to the Chief Sustainability and Investors Relations Officer and ensures a coordinated approach to both the delivery and reporting of the Group's sustainability framework and strategy to the Group Executive Committee and the Board.

The role of the Sustainable Finance Working Group is to:

- Approve the proposed loans for inclusion in the Eligible Green Loan Portfolio based on the Eligibility Criteria;
- Approve the removal of loans on the basis that they no longer meet the eligibility criteria, e.g. following divestment, liquidations or concerns that the assets/projects do not align with the Group's sustainability strategy;
- Approve allocation and impact reporting;
- Review external documents such as Second Party Opinions and related documents from external consultants and accountants;
- Monitor regulatory developments with regards to Green Bond Frameworks and review the contents of the Framework and update it to reflect changes in corporate strategy, technology or market developments on a best efforts basis; and
- Review the evaluation and selection process in order to facilitate the external verification of whether the Green Eligible Assets Portfolio meets the Eligibility Criteria.

Pillar 3: Management of Proceeds

The 2021 Green Bond Framework will remain applicable for existing Green Bonds issued before the inception of the 2024 Green Bond Framework.
The 2024 Green Bond Framework will be used for all new Green Bond issuances from 2024 onwards.

2021 Green Bond Framework

2024 Green Bond Framework
(will be used for new issuances)

2021 — 2022 — 2023 — 2024 — 2025

Green bond 1: EUR 750m
Issue date: 10/03/2021 | **Maturity date**: 10/05/2027 / **Call date**: 10/05/2026

Green bond 2: EUR 500m
Issue date: 11/05/2021 | **Maturity date**: 11/08/2031 / **Call date**: 11/05/2026

Green bond 3: GBP 300m
Issue date: 06/09/2022 | **Maturity date**: 06/12/2032 / **Call date**: 06/09/2027

Green bond 4: USD 1000m
Issue date: 16/09/2022 | **Maturity date**: 16/09/2026 / **Call date**: 16/09/2025

Green bond 5: EUR 750m
Issue date: 16/01/2023 | **Maturity date**: 16/07/2028 / **Call date**: 16/07/2027

Green bond 6: EUR 750m
Issue date: 04/07/2023 | **Maturity date**: 04/07/2031 / **Call date**: 04/07/2030

Green bond 7: EUR 750m
Issue date: 13/11/2023 | **Maturity date**: 13/11/2029 / **Call date**: 13/11/2028

Pillar 3: Management of Proceeds

- The proceeds of the Green Finance Instruments issued under this Framework will be managed and tracked by the Group on the basis of a **portfolio approach**
- The Group intends to allocate an amount equal to the proceeds from the Green Finance Instruments to a portfolio of Eligible Loans that meet the Use of Proceeds Criteria and in accordance with the evaluation and selection process (the **Eligible Green Loan Portfolio**)
- The Group will strive to achieve a level of allocation to the **Eligible Green Loan Portfolio** which **matches or exceeds** the balance of proceeds from its outstanding **Green Finance Instruments**
- For any Green Finance Instrument, proceeds that remain unallocated post issuance, the Group will hold and/or invest at its own discretion in its treasury liquidity portfolio, in cash or other short term and liquid instruments. Bank of Ireland intends to at least assign a portion of an amount equal to the (unallocated) net proceeds to ESG orientated assets (e.g. green or social bonds) within its treasury liquidity portfolio
- All potential changes to the **Eligible Green Loan Portfolio will be reported quarterly to the Sustainable Finance Working Group for approval**

2021 GBF Eligible Portfolio & Green Liabilities (FY24)

Portfolio and green bond issuance size not to scale

2024 GBF Eligible Portfolio & Green Liabilities (FY24)

Portfolio and green bond issuance size not to scale

Pillar 4: Reporting

→ Within one year of issuance, and annually thereafter, the Group will produce an external report to investors comprising an Allocation Report and an Impact Report, subject to the availability of suitable information and data

→ These reports shall be made publicly available via the Group website at www.bankofireland.com/investor

Allocation Reporting

The Allocation Report will provide details on the Green Eligible Assets Portfolio such as:

- Total amount of proceeds allocated to Eligible Assets per category as specified in the Use of Proceeds section above;
- The proportion of financing and/or refinancing;
- The balance of unallocated proceeds, if any; and
- New eligible loans added in previous calendar year

Impact Reporting

- The Group will report on selected environmental impacts of its Green Eligible Assets, subject to the availability of suitable information and data
- The Group anticipates that the key environmental impact indicator will be tCO_2e avoided arising from:
  1. increased residential and commercial energy efficiency, and
  2. the displacement of more carbon-intensive forms of electricity generation by renewable energy generation
- The Group may also appoint a technical consultant to assist with the development of the methodology for the estimation and calculation of the environmental impact of Green Eligible Assets

2024 Green Bond Framework – Identified assets

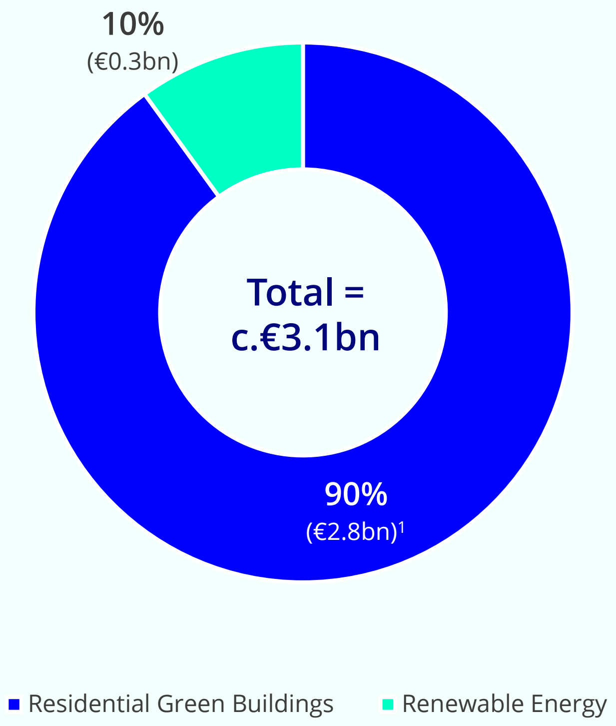
As of FY24, Bank of Ireland has identified c.**€3.1bn of Eligible Green Assets under the new 2024 Green Bond Framework**

Some of the Eligible Green Assets under the new 2024 Green Bond Framework are also eligible under the 2021 Green Bond Framework

Going forward, Bank of Ireland will manage the allocation of both portfolios to ensure both Eligible Green Loan Portfolios will match or exceed the balance of proceeds from respective outstanding Green Finance Instruments

In doing so, Bank of Ireland will also actively **manage the composition of both Eligible Portfolios with regards to the allocation across the respective Use of Proceeds categories**

2024 Green Bond Framework Eligible Portfolio (FY24)



1. Includes green residential buildings from the UK with EPC label A&B

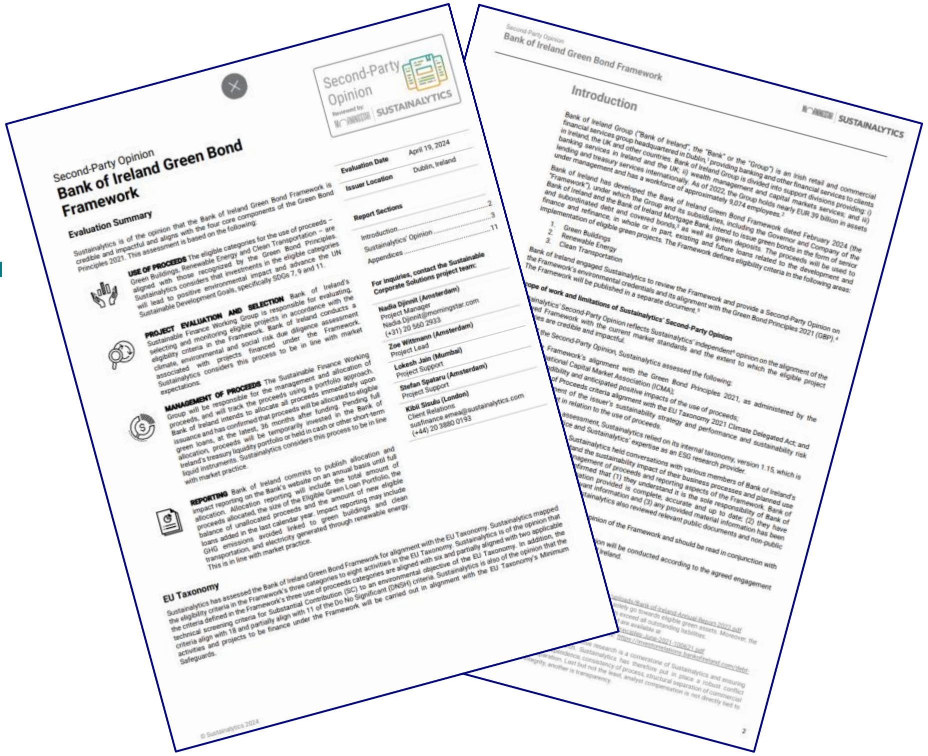
Second Party Opinion

"Sustainalytics is of the opinion that the Bank of Ireland Green Bond Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2021"

Sustainalytics' assessment of the Bank of Ireland's Green Bond Framework concluded that the:

- Green Bond Framework is aligned with the four core components of the Green Bond Principles 2021
- Eligible categories will lead to positive environmental impacts and advance the UN Sustainable Development Goals
- Process for evaluating and selecting projects is in line with market practice
- Management of proceeds process is in line with market practice
- Allocation and impact reporting process is aligned with market practice
- Overall sustainability quality in terms of sustainability benefits, risk avoidance and minimisation is good
- Green Bond Framework either aligns or partially aligns with the EU Taxonomy (across Substantial Contribution, Do No Significant Harm, Minimum Social Safeguards), depending on the eligible categories and location of respective eligible green loans

Second-Party Opinion
Reviewed by: MORNINGSTAR | SUSTAINALYTICS



Second Party Opinion – EU Taxonomy Alignment

Performed by SUSTAINALYTICS

Eligible Green Category	Green Buildings (Residential & Commercial)	Renewable Energy (Wind & Solar)	Clean Transportation (Electric Vehicles)
Geography	Ireland & UK	Ireland & UK	Ireland & UK
Technical Screening Criteria	Partially Aligned[1]	Aligned	Aligned
Do No Significant Harm	Partially Aligned[2]	Aligned	Partially Aligned[3]
Minimum Social Safeguards	Aligned	Aligned	Aligned

1. Partial Alignment is considered for buildings with certification schemes (e.g. LEED/BREEAM) as these certifications are currently not considered under the EU Taxonomy. We expect the certification schemes to publish information relating to the extent of alignment to the EU Taxonomy in the near future.
   Separately, for buildings >5000m2 there are two additional requirements. i) Air-tightness and thermal integrity tests or alternatively 'robust quality control processes' ii) the calculation of a 'Global Warming Potential' for each life cycle stage of the building. BOI currently has data limitations which inhibits its ability to prove these additional requirements.
   In addition, UK and US residential and commercial buildings built after 2021 are not able to comply with the concept of 'NZEB-10%' given 'NZEB' is an EU concept.
   Lastly, BOI currently does not possess specific information to confirm if non-residential buildings meet the 290 kW effective rated output threshold stipulated in the EU Taxonomy technical screening criteria. However, in Ireland by 31 December 2025 and the UK by 1 January 2025, large non-residential buildings are required by law to be efficiently operated through energy performance monitoring and assessment.
2. Partial alignment is considered under the 'construction of new buildings' EU economic activity due to various technical specifications not matching with current building law in the UK & Ireland.
3. Partial alignment is considered for transport due to tyres not complying with external noise requirements and rolling resistance coefficients.

Bank of Ireland

Contact details

For further information please contact:

Investor Relations Team

Eamonn Hughes	tel: +353 87 202 6325	eamonn.hughes@boi.com
Philip O'Sullivan	tel: +353 86 358 7674	philip.osullivan1@boi.com
Owen Callan	tel: +353 86 047 1678	owen.callan@boi.com

Investor Relations website

www.bankofireland.com/investor

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