

Written Resolution of the Board of Directors of the Strategic Banking Corporation of Ireland (the “Company”) pursuant to Article 18(k) of the Articles of Association

1. The Board resolves to amend the resolutions passed at a meeting of the Board held on 15 December 2016 by:
 - (a) Reducing the guarantee limit for AIB to €60 million from €65 million; and
 - (b) Raising the guarantee limit for Bank of Ireland to €65 million from €60 million.

2. The Board further resolves that all other resolutions passed at the meeting of the Board remain in full force and effect.

Dated: 13 January 2017