

Prospector Bond II

(Prospector Bond 1 is currently up 48% from initial offering levels*)

*Information correct as at 11th January 2010



Up to 240% of Potential Gains from the Standard & Poors
Goldman Sachs Crude Oil & Copper Commodity Indices.
A Choice of either 95% or 90% Capital Security.
2 Years 11 Months Investment Term.

Capital Security Provided By Bank of Ireland.
Closing Date 24th February 2010
(or earlier if oversubscribed)

merrion
STOCKBROKERS

Benefits at a Glance

Participate in the geared returns of an equally weighted basket monitoring the performance of the S&P GSCI Crude Oil Excess Return Index (SPGSCLP) and the S&P GSCI Copper Excess Return Index (SPGCICP). Investors have the option to choose one of the two capital protected and geared return investment options as follows:

Option 1 - with 90% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 90% plus:

- (a) 240% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to or below 160% of its initial level on any scheduled trading day during the investment term.
- (b) 150% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 160% but below 170% of its initial level on any scheduled trading day during the investment term.
- (c) 100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 170% but below 200% of its initial level on any scheduled trading day during the investment term.
- (d) 14%, if the best performing index reaches a level equal to or above 200% of its initial level on any scheduled trading day during the investment term, even if the basket has a negative return at maturity.
- (e) If the average performance of both indices is negative at maturity, investors will receive the 90% capital protected amount of their investment.

Option 2 - with 95% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 95% plus:

- (a) 150% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to 130% or below of its initial level on any scheduled trading day during the investment term.
- (b) 100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 130% but below 140% of its initial level on any scheduled trading day during the investment term.
- (c) 50% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 140% but below 185% of its initial level on any scheduled trading day.
- (d) 8%, if the best performing index reaches a level which is equal to or above 185% of its initial level on any scheduled trading day, even if the basket has a negative return at maturity.
- (e) If the average performance of both indices is negative at maturity, investors will receive the 95% capital protected amount of their investment.

Please see the return examples and illustrations on the following pages. This bond is structured as a bank deposit and returns are subject to D.I.R.T. deducted at source. The capital protection is provided by Bank of Ireland. There is no currency risk to an investor's protected capital amount. The minimum investment level is €10,000.

Investment Rationale

The S&P GSCI Crude Oil and Copper Excess Return Indices are both sub indices of the widely followed S&P Goldman Sachs Commodity Index and provide investors with a reliable and publicly available benchmark for investment performance in the Crude Oil and Copper commodity markets. In the opinion of Merrion Stockbrokers, the prospects for price increases in both the Copper and Oil indices are good.

Why Invest in Oil?

The world is running out of easy to reach oil and most of the world's cheap oil has already been discovered*. Oil companies must now drill far deeper and in far more impractical locations to reach the planet's remaining oil reserves. Drilling for oil in increasingly difficult places significantly adds to the cost of exploration and, in the event of a discovery, the cost of extraction and transportation. The price of oil will need to stay high and go even higher to make these new discoveries economical for the oil companies.

Given the increasing demand from emerging markets and the world's significant reliance on oil, Merrion Stockbrokers believes oil prices will remain robust. World demand for oil is likely to continue to grow in the years ahead as the appetite from countries such as China and India increase dramatically.

Crude oil is also seen by many investors as a natural hedge for the falling U.S. dollar. Due to the excessive borrowing and spending by the U.S. government, it is likely the U.S. dollar could continue to slide and, as oil is priced in U.S. dollars, this could also result in higher oil prices.

**Source: BP Statistical Review of World Energy 2009.*

Why Invest in Copper?

As one of the world's most widely used metals, Copper is an important element in global industry so, although copper is not a precious metal, it is arguably one of the most important commodities in today's world. Copper is an essential industrial metal with applications in construction, wiring, circuit boards, integrated circuits, various alloys, electromagnets, coins and chips used in computers etc.

China has become the world's largest copper consumer**, as it has the world's fastest growing major economy and a significant infrastructure programme to build out. Only a tiny fraction of the planet's remaining copper reserves are economically viable. Chile as the provider of over one-third of the world's copper supply is the world's biggest copper producer by far, but has seen a significant decrease in production in recent times. Disruptions in supply are frequent due to strikes, resulting in temporary or even permanent setbacks to supply.

It has been close to a century since any major new near surface viable copper mines have been discovered. With few copper mines being developed in the foreseeable future, the supply may be constrained.

***Source: Rio Tinto - China Mining and Metals.*

Past Performances

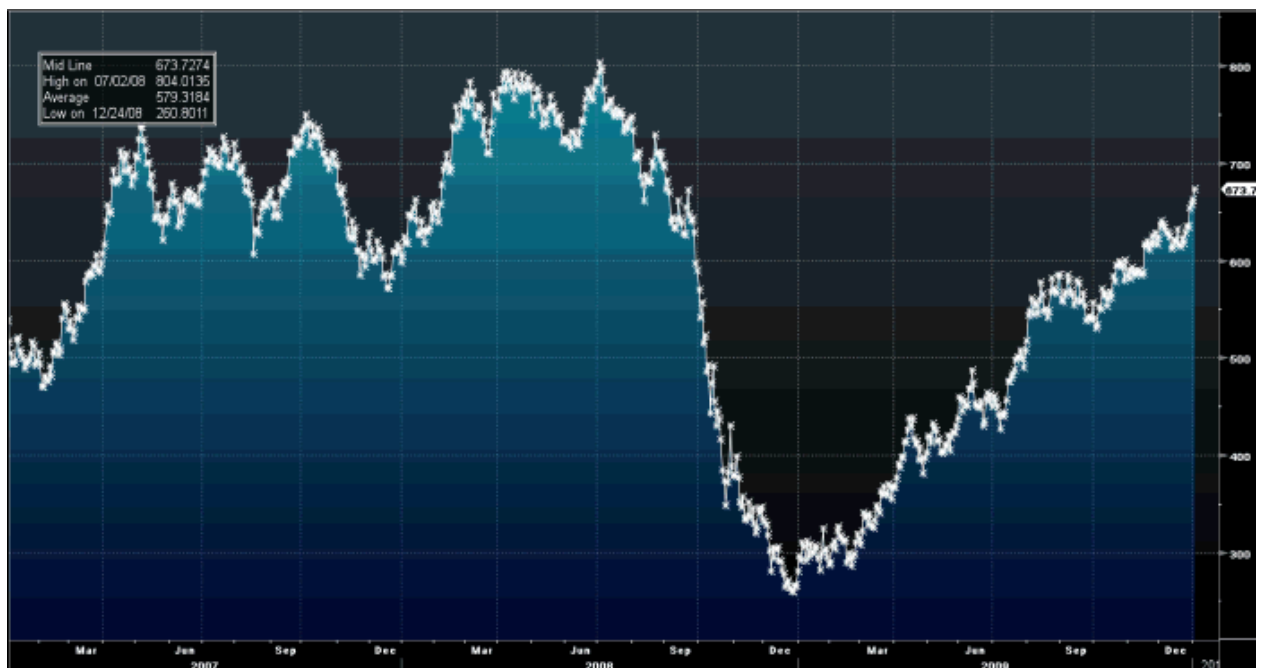
The charts below detail the prices over the last three years for both the GSCI Copper and GSCI Crude Oil Excess Return indices. Prices have been significantly impacted by the global recession and, while they appear to have started to recover, they are still well below previous highs. Thus, they may have good recovery potential over the next three years or so.

Standard & Poors Goldman Sachs Commodity Index Crude Oil (SPGCICP) as at 30/12/09.



Source: Bloomberg

Standard & Poors Goldman Sachs Commodity Index Copper (SPGSCLP) as at 30/12/09.



Source: Bloomberg

Past Performance Warning: Past Performance is not a reliable guide to future performance.

Investment Returns

This product offers clients the potential to receive returns derived from the performance of the S&P GSCI Copper and Crude Oil Excess Return Indices over the next 2 years 11 months, while benefiting from either of the two capital protection options provided by Bank of Ireland. Subject to the performance of the underlying commodity indices, the investment may pay a return. The performance of the underlying indices is measured from the Start Date (26th February 2010), to 28th January 2013 (“Maturity Date”). On the Maturity Date, investors will receive the return (if any) plus their capital protected investment amount back. A hypothetical illustration of a range of potential return scenarios is outlined below:

INDEX	INVESTMENT WEIGHTING	HIGHEST LEVEL	FINAL LEVEL	OPTION 1	OPTION 2
GSCI OIL	50%	159%	154%	130.80%	27.25%
GSCI COPPER	50%	157%	155%		
ADD CAPITAL PROTECTED AMOUNT				90.00%	95.00%
GROSS RETURN TO INVESTOR INCLUDING ORIGINAL CAPITAL				220.80%	122.25%

INDEX	INVESTMENT WEIGHTING	HIGHEST LEVEL	FINAL LEVEL	OPTION 1	OPTION 2
GSCI OIL	50%	135%	130%	73.20%	30.50%
GSCI COPPER	50%	133%	131%		
ADD CAPITAL PROTECTED AMOUNT				90.00%	95.00%
GROSS RETURN TO INVESTOR INCLUDING ORIGINAL CAPITAL				163.20%	125.50%

INDEX	INVESTMENT WEIGHTING	HIGHEST LEVEL	FINAL LEVEL	OPTION 1	OPTION 2
GSCI OIL	50%	100%	88%	0.00%	0.00%
GSCI COPPER	50%	100%	93%		
ADD CAPITAL PROTECTED AMOUNT				90.00%	95.00%
GROSS RETURN TO INVESTOR INCLUDING ORIGINAL CAPITAL				90.00%	95.00%

INDEX	INVESTMENT WEIGHTING	HIGHEST LEVEL	FINAL LEVEL	OPTION 1	OPTION 2
GSCI OIL	50%	129%	128%	64.80%	40.50%
GSCI COPPER	50%	128%	126%		
ADD CAPITAL PROTECTED AMOUNT				90.00%	95.00%
GROSS RETURN TO INVESTOR INCLUDING ORIGINAL CAPITAL				154.80%	135.50%

INDEX	INVESTMENT WEIGHTING	HIGHEST LEVEL	FINAL LEVEL	OPTION 1	OPTION 2
GSCI OIL	50%	199%	183%	77.00%	8.00%
GSCI COPPER	50%	190%	171%		
ADD CAPITAL PROTECTED AMOUNT				90.00%	95.00%
GROSS RETURN TO INVESTOR INCLUDING ORIGINAL CAPITAL				167.00%	103.00%

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

How does the Merrion Prospector Bond II work?

Merrion Stockbrokers will deposit the investment amounts with Bank of Ireland. Bank of Ireland is regulated by the Financial Regulator. Bank of Ireland has a long term credit rating from Moody's of A1. The Merrion Prospector Bond II is available from Merrion Stockbrokers Limited and Investment Intermediaries who are regulated by the Financial Regulator, and who can advise you of the suitability of this product for your needs. The Bond is available to individuals, companies, charities and self administered pensions. There is a minimum investment of €10,000 and investors must be over 18 years of age. No withdrawals will be allowed during the term of the Bond. All charges are included in the terms of this bond. Tax will be paid as Deposit Interest Retention Tax plus 3% (currently 25% + 3%). This will be deducted at source and can be subject to change.

General Warning: This bond cannot be encashed prior to maturity. You will not receive any annual coupon on the investment.

KEY FEATURES

Participate in the geared returns of an equally weighted basket monitoring the performance of the S&P GSCI Crude Oil Excess Return Index (SPGSCLP) and the S&P GSCI Copper Excess Return Index (SPGCICP). Investors have the option to choose one of the two capital protected and geared return investment options as follows:

Option 1 - with 90% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 90% plus:

- (a) 240% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to or below 160% of its initial level on any scheduled trading day during the investment term.
- (b) 150% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 160% but below 170% of its initial level on any scheduled trading day during the investment term.
- (c) 100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 170% but below 200% of its initial level on any scheduled trading day during the investment term.
- (d) 14%, if the best performing index reaches a level equal to or above 200% of its initial level on any scheduled trading day during the investment term, even if the basket has a negative return at maturity.
- (e) If the average performance of both indices is negative at maturity, investors will receive the 90% capital protected amount of their investment.

Option 2 - with 95% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 95% plus:

- (a) 150% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to 130% or below of its initial level on any scheduled trading day during the investment term.
- (b) 100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 130% but below 140% of its initial level on any scheduled trading day during the investment term.
- (c) 50% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 140% but below 185% of its initial level on any scheduled trading day.
- (d) 8%, if the best performing index reaches a level which is equal to or above 185% of its initial level on any scheduled trading day, even if the basket has a negative return at maturity
- (e) If the average performance of both indices is negative at maturity, investors will receive the 95% capital protected amount of their investment.

This bond is structured as a Euro bank deposit and returns are subject to D.I.R.T. deducted at source. The capital protection is provided by Bank of Ireland. There is no currency risk to investor's protected capital amount. The minimum investment level is €10,000.

The Merrion Prospector Bond II is available from Merrion Stockbrokers Limited which is regulated by the Financial Regulator and which can advise you of the suitability of this product for your investment needs. The bond is issued by Merrion Stockbrokers Limited, Block C, The Sweepstakes Centre, Ballsbridge, Dublin 4. Bank of Ireland act as deposit taker for Merrion Stockbrokers, and Bank of Ireland provides capital protection for the deposit.

The investment may pay a return at maturity subject to the performance of the commodity indices during the investment term. The performance of the underlying indices is measured over the term and on the Maturity Date. The return is calculated using the prices of an equally weighted basket of the two underlying indices (S&P GSCI Crude Oil Excess Return Index SPGSCLP and the S&P GSCI Copper Excess Return Index SPGCICP) at commencement (26th February 2010), during the investment term, and on the Maturity Date of the investment (28th January 2013). Investors will receive the investment return (if any) plus their capital protected amount back. This is a 2 year 11 month investment which will mature 2 years and 11 months from the Start Date of 26th February 2010.

The Parties involved

The Deposit-Taker	Bank of Ireland Global Markets Colvill House Talbot Street Dublin 1
The Issuer	Merrion Stockbrokers Limited Block C The Sweepstakes Centre Ballsbridge Dublin 4

Where does my investment go?

In option “1” Each €10,000 of the investment amount will be used as follows:

- €8,156 (81.56%) will be used to secure the capital repayment of €9,000 payable after 2 years 11 months. This is the equivalent of a promised return on this part of the investment of 3.434% CAR
- €1,194 (11.94%) will be used to secure the return which may be payable at the end of the term
- Up to €350 or 3.5% will be used for Merrion’s structuring and administration fees. Intermediaries and distributors will receive a fee of up to €300 (3.00%).

In option “2” Each €10,000 of the investment amount will be used as follows:

- €8,609 (86.09%) will be used to secure the capital repayment of €9,500 payable after 2 years 11 months. This is the equivalent of a promised return on this part of the investment of 3.434% CAR
- €741 (7.41%) will be used to secure the return which may be payable at the end of the term .
- Up to €350 or 3.5% will be used for Merrion’s structuring and administration fees. Intermediaries and distributors will receive a fee of up to €300 (3.00%).

Do I have access to my investment?

Investors should be aware that the Bond is not a “readily realisable” investment and other than in the case of death there is no ability to encash early.

What happens if I die before the investment matures?

As stated above the Bond is not a “readily realisable” investment. In the event of your untimely death during the term of the investment, the investment can be transferred to your estate until the Maturity Date. If the bond is in joint names the bond will remain in the name of the surviving investor until maturity.

Merrion may at its discretion offer an encashment value on the investment at the date of death. **This value may be significantly less than your original investment.**

What are the tax implications?

The Bond is a deposit based product and under current legislation Deposit Interest Retention Tax (DIRT) (currently 25% + 3%) is deducted at source from any interest payable on your investment. The 3% is an exit tax which is generally charged on tracker bond investments. This is a Government tax charged on any growth in your investment when you withdraw funds. If your investment has not grown in value, no tax charge is applied.

Most individuals and organisations are liable to DIRT. However, there are certain individuals and organisations that are not liable to DIRT i.e. Credit Unions, Non-Residents and pension funds. Please consult your tax advisers to clarify your individual position with regard to DIRT.

Currency Risk

The base currency of the investment is in Euro.

Revenue Warning: Please note that it is the responsibility of each investor to ensure that any revenue reporting requirement is satisfied and that there are serious implications for non disclosure where required. Please consult your tax advisor for advice.

General Warning:

Warning: This document is based on our understanding of current Revenue law and practice which is subject to change without notice.

Wealth Warnings:

Past Performance Warning: Past Performance is not a reliable guide to future performance.

Past Performance is not a reliable guide to future performance. There is no guarantee as to the future performance of the underlying indices in this investment.

Charges Warning: Deductions for charges and expenses are not made uniformly throughout the term of the investment, but are loaded disproportionately onto the early period.

Warning: the return for this investment is not guaranteed, in certain circumstances no return will be paid.

The underlying indices may fall in value to the extent that no return over and above the capital protected amount will be paid for the duration of the investment, the return is not guaranteed.

Volatility Warning: the underlying commodity indices for the investment can be volatile in terms of price performance.

The underlying commodity indices for the investment can be volatile in terms of price performance. Private investors should only consider an investment in these indices as part of a balanced long term investment portfolio containing other asset classes.

Investment Term Warning: This bond cannot be encashed prior to maturity.

Other than in the case of death, there is no ability to encash this bond prior to maturity. Investors will not be able to access their investment during the term of the investment. Investors should therefore only invest if they can forego access to their capital for 2 years 11 months.

Warning: This is suitable only as a capital growth investment.

Terms and Conditions – Merrion Prospector Bond II

1) Definitions

1.1 “Merrion Stockbrokers” means Merrion Stockbrokers Limited and its successors, assigns and transferees. Merrion Stockbrokers is regulated by the Financial Regulator.

1.2 “Merrion Prospector Bond II” means the bond offered by Merrion Stockbrokers in accordance with these Terms and Conditions

1.3 “Bank of Ireland” means the Governor and Company of the Bank of Ireland and its successors, assigns and transferees. Bank of Ireland is regulated by the Financial Regulator. Bank of Ireland is the financial institution taking the deposit from Merrion Stockbrokers.

1.4 “Underlying indices” or “Commodity Indices” means an equally weighted basket containing the S&P GSCI Crude Oil Excess Return Index (SPGSCLP) and the S&P GSCI Copper Excess Return Index (SPGCICP).

1.5 “Investor” or “Investors” means the person or persons making an investment in accordance with these Terms and Conditions and includes their successors.

1.6 “Maturity Date” means 2 years 11 months from the Start Date or 28th January 2013.

1.7 “Start Date” means 26th February 2010 or earlier if fully subscribed before the 26th February 2010.

1.8 “Strike Date” means 26th February 2010 or earlier if fully subscribed before the 26th February 2010.

1.9 “Term” means the fixed period of the Merrion Prospector Bond II which will run from the Start Date to the Maturity Date.

2) To ensure compliance with the Criminal Justice Act, 1994, each Investor will be required to produce photographic evidence of identity and current permanent address by means of supporting documentation. The documentation required is either

a) A certified copy of a current driver's license or passport along with 2 recent utility bills or

b) Sight of both a driver's license and passport, along with 2 recent bills. Copies of passports and drivers licenses must show a clearly identifiable photograph, the government number and the expiry date. Your local Garda station will certify copies of passports and drivers licenses. Utility bills must be dated within the last 6 months.

3) The Merrion Prospector Bond II requires a minimum level of initial investment. All monies received from Investors will be returned immediately should the minimum level of initial investment, as determined by Merrion Stockbrokers at its sole discretion, not be attained by 26th February 2010

4) Merrion Stockbrokers, subject to the written consent of Bank of Ireland, reserves the right to vary the Terms and Conditions. Any such changes will be communicated to investors by written notice.

5) Investors should be aware that an investment in the Merrion Prospector Bond II is not a “readily realisable” investment and that, accordingly it may be difficult to sell or realise the investment or to obtain reliable information about its value or the extent of the risks to which it is exposed.

6) Please note that past performance is no guarantee of future investment returns, which are dependent on future investment conditions.

7) The minimum investment for each Investor is €10,000. Investors must be over age 18 and all investments must be received before 26th February 2010. After the Start Date (26th February 2010), Investors will receive acknowledgement from Merrion Stockbrokers in regard to their Investment in the Merrion Prospector Bond II. No interest will be paid to Investors in relation to the period up to the Start Date.

8) Merrion Stockbrokers will place your investment in a fixed term deposit account with Bank of Ireland. The deposit will be held in the name of Merrion Stockbrokers Client Asset Account with Bank of Ireland.

9) On the Maturity Date, the capital invested, in the Merrion Prospector Bond II will be returned to the Investors together with any return (if applicable) payable in accordance with term 11.

10) Irish resident Investors are subject to Irish tax on any interest return on the Merrion Prospector Bond II. The brochure and these Terms and Conditions are based upon current tax law and revenue practice. They may change and are not intended as a definitive interpretation of the law. It is recommended that you consult your Financial Adviser.

11) The investment return on the Merrion Prospector Bond II is variable. It may pay a return subject to the performances of the 2 underlying indices, the S&P GSCI Crude Oil Excess Return Index (SPGSCLP) and the S&P GSCI Copper Excess Return Index (SPGCICP), during the term of the investment. Investors have the option to choose one of the two capital protected and geared return investment options as follows:

Option 1 - with 90% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 90% plus:

- (a) **240% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to or below 160% of its initial level on any scheduled trading day during the investment term.**
- (b) **150% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 160% but below 170% of its initial level on any scheduled trading day during the investment term.**
- (c) **100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 170% but below 200% of its initial level on any scheduled trading day during the investment term.**
- (d) **14%, if the best performing index reaches a level equal to or above 200% of its initial level on any scheduled trading day during the investment term, even if the basket has a negative return at maturity.**
- (e) **If the average performance of both indices is negative at maturity, investors will receive the 90% capital protected amount of their investment.**

Option 2 - with 95% Capital Protection and a 2 Year 11 month investment term:

Return at maturity is equal to 95% plus:

- (a) 150% participation in the positive performance of the basket, if the best performing index reaches a level which is equal to 130% or below of its initial level on any scheduled trading day during the investment term.**
- (b) 100% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 130% but below 140% of its initial level on any scheduled trading day during the investment term.**
- (c) 50% participation in the positive performance of the basket, if the best performing index reaches a level which is greater than or equal to 140% but below 185% of its initial level on any scheduled trading day.**
- (d) 8%, if the best performing index reaches a level which is equal to or above 185% of its initial level on any scheduled trading day, even if the basket has a negative return at maturity**
- (e) If the average performance of both indices is negative at maturity, investors will receive the 95% capital protected amount of their investment.**

The percentage performance of each of the underlying indices is measured on the Maturity Date (28th January 2013) relative to their initial valuations calculated on the Strike Date as $((\text{Final Price} - \text{Initial Price}) / \text{Initial Price})$, where the Initial Price for each underlying index is calculated using the price on the Start Date and where the Final Price for each underlying index is calculated using the price of the index on the Maturity Date. Investors will receive a return (if any) on the Maturity Date plus their capital protected investment amount back. In the event the average of the 2 underlying indices at maturity has not appreciated against the initial valuations calculated on the Strike Date an investor will receive their capital protected investment amount back. However in the Option 1 Scenario, if the best performing index increases by 100% or more at any stage during the investment term a 14% coupon will be added to an investors capital protected amount, even if the basket has a negative return at maturity. In the Option 2 scenario, if the best performing index increases by 85% or more at any stage during the investment term a 8% coupon will be added to an investors capital protected amount, even if the basket has a negative return at maturity.

12) The Merrion Prospector Bond II is designed to be held for the full Term and accordingly no early withdrawal may be made nor shall the Merrion Prospector Bond II be terminated prior to the Maturity Date.

13) If at any time during the Term there is "Market Disruption" in the form of:

- (i) a disruption or suspension of, or limitation on, the operations of any of the parties or entities connected with the provision of services affecting the Merrion Prospector Bond II, for any reason whatsoever or
- (ii) a change in the method of calculating the underlying index, which is deemed by Merrion Stockbrokers to be material, or
- (iii) any material modification of the underlying indices for any reason whatsoever, or
- (iv) the calculation and/or publication of the indices is taken over by another person, or is replaced by a successor index, or an error in the level of the index is discovered, for any reason whatsoever, Merrion Stockbrokers may adjust the values used in the calculation of interest as it deems appropriate, having regard to the Market Disruption in question. The interest return on the Merrion Prospector Bond II may be lower as a result of the adjustment.

14) The Merrion Prospector Bond II is not a readily realisable investment. In the event of your untimely death during the term of the investment, the Merrion Prospector Bond II can be transferred to your Estate until maturity. If the Merrion Prospector Bond II is held in joint names it will remain in the name of the surviving Investor.

15) The Merrion Prospector Bond II and these Terms and Conditions will be governed and interpreted in accordance with the laws of Ireland. Any complaints should be addressed to the Compliance Officer, Merrion Stockbrokers, Block C, The sweepstakes Centre, Ballsbridge, Dublin 4.

16) Bank of Ireland is not offering financial or tax advice to Merrion Stockbrokers or Investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond or the contents of this brochure.

17) Merrion Stockbrokers and Bank of Ireland observe a duty of confidentiality about your financial affairs. Neither Merrion Stockbrokers nor Bank of Ireland will disclose details of your investment or your name and address to anyone else, other than to any confidentially appointed agent acting on their behalf or where:

- They are permitted or compelled by law or regulation to do so.
- Disclosure is made at your request and with your consent.
- Details, information and personal data collected from you or from third parties in respect of your application, will be retained by Merrion Stockbrokers and Bank of Ireland and will be stored on computer and used for the purpose of processing your application for investment and administering any resulting service. You consent to the disclosure by Merrion Stockbrokers and Bank of Ireland of any details, information and personal data to their respective agents. You have the right to receive a copy of all personal data held by Merrion Stockbrokers and Bank of Ireland following a written request and to have any inaccuracies in that personal data corrected in accordance with the provisions of data protection legislation.
- Where applicable, your intermediary will forward your details as specified in 2 above, or a money laundering certificate confirming compliance, to the distributor for onward transmissions to Merrion Stockbrokers under the terms of the Data Protection Act 1988 and the Data Protection (Amendment) Act 2003.

18) Merrion Stockbrokers Limited is the issuer of this product.

19) You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by Merrion Stockbrokers Block C, The Sweepstakes Centre, Ballsbridge, Dublin 4, Ireland by the 26th February 2010.

20) These products are deposit based and Bank of Ireland is the underlying deposit taker. The provisions of the Irish Deposit Protection Scheme apply, while funds are on deposit with Bank of Ireland. Details of the Irish Deposit Protection Scheme are available at www.itsyourmoney.ie.

21) Return of Payments (Banks, Building Societies, Credit Unions and Savings Banks) Regulations 2008

Under the Regulations, Irish resident persons are required to submit their PPSN and evidence of PPSN. Other documentation may be required for Irish-resident corporate, pension and charitable organisation applicants.

MERRION PROSPECTOR BOND II APPLICATION FORM

To invest in Merrion Stockbrokers Products you must provide the following information:

- A completed Application Form Sight of current passport and 2 utility bills for each applicant or a certified copy thereof

If you have any queries regarding any of the above requirements please call (01)2404100 and ask for the structured product desk.

Personal Details - Section A

(Please complete in Block Capitals)

Self

Surname _____

Forename(s) _____

Date of Birth _____

Marital Status _____ Sex: _____

Children & Dependents: Number _____

PPS Number _____

Address

Home Address _____

Correspondence Address _____

Spouse or Partner

(Please complete only in the case of a joint account)

Surname _____

Forename(s) _____

Date of Birth _____

PPS Number _____

Contact Details

Home _____ Fax: _____

Work _____ Fax: _____

Mobile _____

Private E-mail _____

Investment Amount in Figures € _____

Tick Your Selected Capital Protection Option Below:

Option 1 90% Capital Protected

Option 2 95% Capital Protected

This application form is to be completed with reference to the Key Features and Terms & Conditions as set out in the Merrion Prospector Bond II brochure.

Application Declaration

I/we understand that this completed application forms the basis of my/our contract with Merrion Stockbrokers Ltd in relation to this product and that the terms and conditions as set out on the Merrion Prospector Bond II brochure will apply. I/we understand that the value of the underlying indices may fall as well as rise and that capital protected portion of my investment will only be returned if the investment is held until maturity. I/we acknowledge and agree that the investment will not begin until Merrion Stockbrokers Ltd has received and accepted a fully completed application form, any other required documentation or information and until it has received the investment amount. I/we hereby declare the information given in the application is correct and if any of this information changes materially, I/we undertake to inform you in writing without delay.

Signature of Applicant _____

Date _____

Signature of Joint Applicant (if applicable) _____

Date _____

We are required by our regulator The Financial Regulator, under the terms of the Markets in Financial Instruments Directive (MiFID) to ask for information concerning your investment objectives, risk parameters and relevant facts about your financial position as set out in the client registration form. Should there be any material change in your circumstances please notify us immediately. This should enable us to assess the suitability of our advice to you and, in doing so, to provide you with a more effective, personal service. This information will be treated in complete confidence.

Merrion Stockbrokers Limited is a member of the Irish and London Stock Exchanges and regulated by The Financial Regulator.
Block C, The Sweepstakes Centre, Ballsbridge, Dublin 4, Ireland.
Tel: + 353 1 240 4100 Fax: + 353 1 240 4242