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Dear Mr. Hunt.
CEO
Allied Irish Banks
10 Molesworth St,
Dublin 2

27 March 2025

Re: A questionable Liquidation and has the culture changed

Dear Mr. Hunt:

My name is xxxx xxxxxx, and I am the youngest child of xxxxxx xxxxxx referenced in the first sentence in the attached article, from xxxxxx magazine, that includes multiple references to AIB, including on their cover which I transposed into the Subject of this email.

A QUESTIONABLE LIQUIDATION
DISTURBING CLOSURE OF xxxxxx xxxxxx

I was contacted by Martin at the group below. Irl Defrauded, asking for my comments about this article and my memories from this time. None of those memories are good and the pain of what AIB did is probably generational and brought many back including of my brother, a former Director in xxxxxxxx first trips for mental health care. He eventually died in such a care home of a massive heart attack.

From my discussions with Martin, the researchers are Irl Defrauded are of the opinion that history is repeating itself in many ways in current Ireland and they are expanding their research from bank fraud, the bank inquiry cover up, to corporate destruction, stolen technology, vat fraud etc.

According to my conversation with Martin, it is my understanding that they will soon post the attached article from xxxxxxxx and other articles on their website under Corporate Destruction. According to them, they have evidence of a recent case where AIB pushed a client out of businesses worth 10+ Millions, but I have no knowledge of that case to be honest, only his word until it's online.

With regard to xxxxxx xxxxxx, according to Martin, adjusted for inflation and conversion to the Euro the Realizable Value of xxxxxx xxxxxxxxxx would be 4M+ in today's Euros, which only reinforces the poor decision making by AIB. When inflation was taken into account 4M of sales were realized (updating the footnote under the statement of affairs) by the time that article was published.

To be frank I am not familiar with all the details in the attached article as my dad and mom never spoke about it to in front of us, let alone with us, only hearsay, and what we observed was the stress and mental pain it caused our family for decades (until my mom died in 2021 she still struggled with AIB's actions) and what the actions of the infamous G O N E statement did to a small town in xxxxxx with many generational xxxxxx xxxxx employees is shocking. I am familiar though with many stories where my dad was blamed for this or that in town as "xxxxxxx wouldn't do this or that". We heard it all unfortunately for years.

Yet, the attached article is very clear; my dad and his brother xxxxx did the right thing with the Dept of Revenue and protected their workers' PRSI payments.

It is AIB who wanted to take funds set aside for VAT & PRSI and to stop funding future VAT & PRSI so their loans could be paid down.

To quote from xxxxxxx: "the directors wanted to keep it kosher" and make sure PRSI and VAT were current.

Yet one "so-called" long term loyal employee came to our house one night to ask if dad would sell our house to ensure the workforce got their rights. It was my dad and uncle xxxxx (and Directors) who ensured the workforce were up to date with their stamps. If only that person knew at that time it was AIB who wanted to screw them too out of their PRSI, he might have gone to the AIB manager's house on xxxxxx St.

It is amazing that after 40+ years this article was sent to me last week as I had never seen it. The article clearly states that 39 years of profitability meant nothing as AIB screwed that company to the wall by its decisions.

The your G O N E statement by your flashy pinned stripe suit guy, as he was called, not only destroyed a 40+ year old family business, started in 1942 after my dad left xxxxx, xxxx on his bike, and cycled back and forth each weekend, but took the guts out of a small town of great people in xxxx and their families, multiple generations of whom worked in that firm. Pin striped suit guy should have been G O N E from any business making decision. How fitting that there is no AIB branch anymore in xxxxxxx.

It's ironic but over the years as friends from UCD talk about borrowing from AIB I always said, without knowing all the details, that we would never borrow from them. I didn't know the full extent of why I made that statement so casually, except hearsay, until I spent the last 3-4 days pouring through that article.

I also tell businesses from the USA looking to invest in Ireland never to borrow with AIB if you can help it and similarly, I never knew the full extent of why I also made that statement to inward investors until now. It's not hate or anger, its actions have historical consequences it seems and you must Know Your Partner and your lender is your partner?

Is there a culture of asset stripping and pushing companies to the wall still at AIB? Only you and your Chief Risk officer, copied, can answer!

But from quick research today I found that AIB received 20B Euros in bailout funds in 2010 as you were insolvent, like the other banks. Martin tells me from his research listening to Oireachtas meetings the banks were all insolvent pre-crash with "interesting accounting". Unlike your actions in the 1980s where families, and a small town were practically destroyed, or to quote xxxx G O N E, AIB got its 20 Billion when many banks and not just Anglo should have been let fail with no Guarantee. AIB of course had nice profits last year of 2.35 Billion too well done on the recovery after your bailout.

I told Martin to post whatever they want about that article and AIBs activities at the time based on any research they uncover, and he does not need to share anything with me or to my knowledge my siblings, but I cannot speak for them. One thing he discussed though was research around whether AIB ever lent money to xxxxx around that time as they bought the site referenced as the xxxxxxxx site for cents on the Euro after dropping out of a potential deal to rent it.

As your current CEO you should have an option to opine on your current activities and decisions, knowing full well those decisions have generational consequences to families and towns.

After receiving 20 Billion in 2010 you have a moral obligation to your customers, their families and their communities.

You can never repair what you did to the xxxxxx families, the trauma caused to them or the generational employees or that wonderful community.

But AIB could do a lot worse than donate to the xxxxx soccer club (who are raising funds for an all-weather practice field), xxxxxxxx swimming club or xxxxx Golf Club for lessons and memberships for underprivileged as these organizations always treated our families very well in the name of "xxxxx xxxxx".

AIB could even use some of its 2 Billion in yearly profits to sponsor students from xxxxx or xxxxxxxx to Agricultural Studies (as xxxxxx xxxxx did at UCD) or Mechanical Engineering or Agri Tech studies in UCG in xxxxxx sssss name. We know the xxxxxx xxxxx legacy of innovation, creativity and love of family and community will stand the test of time long after AIB is G O N E or taken over.

Any of these options would be like putting a Band-Aid on an amputated leg, but it would give something to a community you destroyed. It's not about our family but about giving to a community (as xxxxxx xxxxx did silently) and remembering those pioneers The xxxxxx xxxxx who AIB destroyed.

I typed Martin's email address below my name, and you can reach out to him with a statement through your media team, who are copied, or you can just wait for his team to contact you, I don't really care to be honest.

Please know that I consider this email public. I am providing you with an opportunity to respond to this email as to your current culture as I plan to allow Martin's team to post this email on his website at a time of my choice alongside the Success article. I will in full disclosure also forward it along to the Farmers Journal and other media in Ireland for their consideration, with the attached Success article, to encourage dialogue and discussion as to how things are done now and what have we learned, before we are all G O N E to our resting place like our parents, and uncles, xxxxx xxxxxx xxx.

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Info if you wish to contact him
Martin O Cianain
contact@irldefrauded.com