

# **Supplemental Statement**

**Dermot Gleeson**

1. This statement is supplemental to the statement which I submitted to the Committee on the 26<sup>th</sup> March, and is made in response to an invitation from the Committee.
2. Since furnishing my Statement I have come across a board minute of a meeting held by the AIB Board at 6pm on Sunday 28<sup>th</sup> September 2008 (the day before the Bank Guarantee) and the relevant extract is in the following terms.
3. **“Irish Financial Markets**

*Mr. Sheehy reported that pressure was building in the Irish financial system, driven by an absence of liquidity. Consultations were being held with the Government and Central Bank and, while the timing of likely events was not known, the authorities expected that two financial institutions would fail (unless ‘white knights’ emerged), and would guarantee the obligations of the other financial institutions on a temporary basis.”*

4. I append two documents and an excerpt from a third, each of which I refer to in my original statement.
  - a. Copy note to CEO, 2<sup>nd</sup> October 2008.
  - b. Copy letter to the Chairman of Anglo, 6<sup>th</sup> October 2008.
  - c. Excerpt of paragraphs 32 to 37 inclusive from the Report of the High-Level Group on Financial Supervision in the EU (25<sup>th</sup> February 2009).
5. I accept that the document of the 2<sup>nd</sup> October 2008 will require to be redacted as per the redaction you made to my Statement and that the only relevant paragraphs are the two that appear in my statement.
6. So far as the letter of the 6<sup>th</sup> October is concerned, the key paragraphs as far as I am concerned are the third and fourth paragraph on page 1 (beginning with “*The truth is that on Monday night*”) and I do not propose referring to any other part of that letter unless asked to.

**Dermot Gleeson**  
**16<sup>th</sup> April 2015**