



AIB Appoints New Chairman from 2004

8th October 2002

The Board of Allied Irish Banks, p.l.c. ("AIB"), under the Chairmanship of

Mr. John B. McGuckian for this matter, has reviewed the Chairmanship, given that Mr. Lochlann Quinn's second three-year term as Chairman expires on 31 December 2002.

The Board has asked Mr. Quinn to continue as Chairman until the end of 2003, and he has agreed to do so. The Board has decided that Mr. Dermot Gleeson will succeed Mr. Quinn as Chairman, and Mr. Gleeson has been appointed Deputy Chairman with immediate effect.

Mr. Gleeson has also been appointed the Senior, Independent, Non-Executive Director for the purposes of the Combined Code on Corporate Governance *.

* Extract from Combined Code on Corporate Governance annexed to listing rules of Irish Stock Exchange

"A decision to combine the posts of chairman and chief executive officer in one person should be publicly justified. Whether the posts are held by different people or by the same person, there should be a strong and independent non-executive element on the board with a recognised senior member other than the chairman to whom concerns can be conveyed. The chairman, chief executive and senior independent director should be identified in the annual report." [Code Provision A.2.1]

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