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Rules of the Secure Trust Bank 2026 Deferred Bonus Plan

Approved by the shareholders of Secure trust Bank PLC on
[X] 2026

Approved by the board of directors of Secure Trust Bank PLC
through its Remuneration Committee on [X] 2026

CONTENTS

1. DEFINITIONS AND INTERPRETATION	1
2. GRANT OF AWARDS	3
3. RESTRICTIONS ON TRANSFER	3
4. PLAN LIMITS	3
5. MALUS AND CLAWBACK	4
6. VESTING AND EXERCISE	6
7. TAXATION AND REGULATORY ISSUES	7
8. CASH EQUIVALENT	7
9. CESSATION OF EMPLOYMENT	7
10. CORPORATE EVENTS	9
11. ADJUSTMENTS	10
12. AMENDMENTS	10
13. LEGAL ENTITLEMENT	10
14. GENERAL	11
SCHEDULE	12
1. CASH AWARDS	12

1. DEFINITIONS AND INTERPRETATION

1.1 In this Plan, unless otherwise stated, the words and expressions below have the following meanings:

"Award"	a Conditional Award or an Option (or a Cash Conditional Award or Cash Option granted under the Schedule to the Plan);
"Board"	subject to rule 10.7, the board of the Company or any duly authorised committee of the board;
"Bonus"	the bonus payable (if any) to an Eligible Employee pursuant to an annual bonus plan operated by any Group Member;
"Company"	Secure Trust Bank PLC registered in England and Wales under number 00541132;
"Conditional Award"	a right to acquire Shares subject to the rules of the Plan with no Exercise Period;
"Control"	the meaning given by section 995 of the Income Tax Act 2007;
"Dealing Day"	any day on which the London Stock Exchange is open for business;
"Dealing Restrictions"	restrictions imposed by the Company's share dealing code, the Listing Rules or any applicable laws or regulations which impose restrictions on share dealing;
"Deferred Bonus"	the amount of Bonus which is to be delivered in the form of an Award under rule 2.4, which unless the Board determines otherwise, will be 50 per cent of any Bonus payable;
"Eligible Employee"	a current or former employee (including an executive director) of the Company or any of its Subsidiaries;
"Exercise Period"	the period during which an Option may be exercised, such period not to exceed ten years from the Grant Date;
"Exercise Price"	the price per Share, if any, payable to exercise an Option;
"FCA"	the United Kingdom Financial Conduct Authority, or any successor body;
"Financial Year"	a financial year of the Company within the meaning of section 390 of the Companies Act 2006;
"Grant Date"	the date on which an Award is granted;
"Grant Period"	the period of 42 days commencing on: <ol style="list-style-type: none">i. the day on which the Plan is approved by shareholders of the Company in a general meeting;ii. the first Dealing Day after the day on which the Company makes an announcement of its results for any period;iii. the day which the Company determines the amount of the relevant Eligible Employee's Bonus; oriv. any day on which the Board resolves that exceptional circumstances exist which justify the grant of Awards, unless the Company is restricted from granting Awards under the Plan during the periods specified above as a result of any Dealing Restrictions,

in which case the relevant Grant Period will be 42 days commencing on the Dealing Day after such Dealing Restrictions are lifted;

“Group Member”	the Company, any Subsidiary of the Company, any company which is (within the meaning of section 1159 of the Companies Act 2006) the Company’s holding company or a Subsidiary of the Company’s holding company or, if the Board so determines, any body corporate in relation to which the Company is able to exercise at least 20 per cent of the equity voting rights and “Group” will be construed accordingly;
“Internal Reorganisation”	where immediately after a change of Control of the Company, all or substantially all of the issued share capital of the acquiring company is owned directly or indirectly by the persons who were shareholders in the Company immediately before the change of Control;
“Listing Rules”	the FCA’s listing rules, as amended from time to time;
“London Stock Exchange”	the London Stock Exchange plc, or any successor body;
“Normal Vesting Date”	the date on which an Award will normally Vest, which will be the date as determined by rule 6.2 (or such other date determined by the Board);
“Option”	a right to acquire Shares subject to the rules of the Plan during an Exercise Period either for nil-cost or for an Exercise Price equal to the nominal value of a Share;
“Participant”	any person who holds an Award or, following his death, his personal representatives;
“Plan”	the Secure Trust Bank 2026 Deferred Bonus Plan, as amended from time to time;
“Share”	a fully paid ordinary share in the capital of the Company;
“Subsidiary”	the meaning given by section 1159 of the Companies Act 2006;
“Tax Liability”	any tax or social security contributions liability in connection with an Award for which the Participant is liable and for which any Group Member or former Group Member is obliged to account to any relevant authority;
“Tranche”	a part of an Award, being either “Tranche 1” , “Tranche 2” or “Tranche 3” , as referred to in rule 6.1, as the case may be where relevant;
“Trustee”	the trustee or trustees for the time being of any employee benefit trust, the beneficiaries of which include Eligible Employees;
“UKLA”	the United Kingdom Listing Authority (or other relevant authority);
“Vest”	<ol style="list-style-type: none">i. in relation to a Tranche of Conditional Award, the point at which a Participant becomes entitled to receive the Shares under the Tranche in accordance with the Plan; andii. in relation to a Tranche of an Option, the point at which it becomes capable of exercise in accordance with the Plan, and “Vesting” , and “Vested” will be construed accordingly; and
“Vesting Date”	in relation to a Tranche of an Award, the date on which it Vests.

1.2 References in the Plan to:

- 1.2.1 any statutory provisions are to those provisions as amended or re-enacted from time to time;
- 1.2.2 the singular include the plural and vice versa; and

1.2.3 the masculine include the feminine and vice versa.

1.3 Headings do not form part of the Plan.

2. GRANT OF AWARDS

2.1 Subject to rule 2.2 and 2.3, during a Grant Period, the Board may grant an Award to an Eligible Employee in its discretion subject to the rules of the Plan and upon such additional terms as the Board may determine.

2.2 The grant of an Award will be subject to obtaining any approval or consent required by the FCA (or any other relevant authority), any Dealing Restrictions and any other applicable laws or regulations (whether in the UK or overseas).

2.3 An Award may only be granted to an Eligible Employee who has earned a Bonus for the Financial Year immediately preceding the Financial Year in which the Grant Date occurs.

2.4 An Award will be granted over such number of Shares as have at the Grant Date a market value (as determined by the Board) equal to the Deferred Bonus. The Deferred Bonus amount shall be determined prior to the Eligible Employee having any unconditional right to the payment of the associated Bonus.

2.5 To the extent any Award exceeds the limit in rule 2.4 it will be scaled back accordingly.

2.6 Awards must be granted by deed (or in such other written form as the Board determines) and as soon as practicable after the Grant Date, Participants must be notified of the terms of their Award, including, in the case of an Option, whether any Exercise Price applies.

2.7 No Award may be granted under the Plan after the tenth anniversary of the date on which the Plan was approved by the shareholders of the Company.

2.8 The Board may determine at any time prior to the settlement of a Tranche, that the number of Shares comprised in that Tranche may increase by such number of additional Shares (if any) as the Board considers appropriate to have regard to the value of the dividends which would have been payable on the number of Shares in respect of which the Tranche becomes Vested in respect of ex-dividend dates falling within the period from the Grant Date to the date such Tranche Vests. The calculation basis for such purposes shall be such basis as determined by the Board at its discretion, and may include assumed re-investment of dividends and exclude dividends in respect of which appropriate adjustments to the Tranche are otherwise made.

3. RESTRICTIONS ON TRANSFER

3.1 An Award must not be transferred, assigned, charged or otherwise disposed of in any way (except in the event of the Participant's death, to his personal representatives) and will lapse immediately on any attempt to do so.

3.2 An Award will lapse immediately if the Participant is declared bankrupt or, if the participant is outside the UK, any analogous event occurs.

4. PLAN LIMITS

4.1 The Board must not grant an Award which would cause the number of Shares allocated under the Plan and under any other employee share plan adopted by the Company, to exceed such number as represents ten per cent. of the ordinary share capital of the Company in issue.

4.2 Subject to rules 4.3 and 4.4, in determining the limits set out in rule 4.1, Shares are treated as allocated if, on any day, they have been newly issued by the Company or transferred from treasury to satisfy an option, award or other right granted during the ten years prior to that date (an "award"), or in the case of such an award in respect of which Shares are yet to be delivered, if the Board intends that new Shares will be issued or that Shares from treasury will be transferred and for these purposes the number of Shares allocated includes:

- 4.2.1 Shares which have been issued or may be issued to any Trustee; and
 - 4.2.2 Shares which have been or may be transferred from treasury to any Trustee, in either case for the Trustee to transfer to satisfy an award (unless these Shares have already been counted under this rule).
- 4.3 The Board may determine that Shares transferred from treasury will cease to count as allocated for the purposes of rule 4.2 if guidelines published by institutional investor representative bodies no longer require such Shares to be counted.
- 4.4 The number of Shares allocated does not include:
- 4.4.1 Shares that were allocated to satisfy awards to the extent that such awards have lapsed or been relinquished;
 - 4.4.2 existing Shares (other than treasury Shares) which have been transferred to satisfy awards or which have been allocated to satisfy awards; and
 - 4.4.3 Shares allocated in respect of awards which are then satisfied in cash.
- 4.5 If the Board purports to grant one or more Awards which are inconsistent with any limit in this rule 4:
- 4.5.1 if only one Award is purported to be granted, it will be reduced and will take effect from the Grant Date over the maximum number of Shares permitted by that limit; and
 - 4.5.2 if more than one Award is purported to be granted, they will be reduced as determined by the Board and will take effect from the Grant Date over the reduced number of Shares.
- 4.6 The Board may make such adjustments to the method of assessing the limits set out in rule 4.1 as it considers appropriate in the event of any variation of the Company's share capital.

5. MALUS AND CLAWBACK

- 5.1 Notwithstanding any other rule of the Plan, this rule 5 applies to each Award and will continue to apply after the cessation of a Participant's office or employment with a Group Member for any reason, whether or not any termination is lawful. The definition of Participant for the purposes of rule 5 is extended to also include a person that held an Award.

Reduction of Awards prior to Vesting (Malus)

- 5.2 The Board may, in its discretion, determine that the provision of rule 5.4 (*Malus*) should be applied to a Tranche of an Award if any of the circumstances referred to in rule 5.3 arise within the period beginning on the first day of the performance period applying to the relevant Bonus and ending on the Vesting Date.

Circumstances in which Malus may be applied

- 5.3 The relevant circumstances are:
- 5.3.1 if there is a material misstatement of financial results which results in an adjustment of the audited consolidated accounts of the Company;
 - 5.3.2 the assessment of any performance target or performance condition in respect of the Bonus in respect of which the Award granted was based on material error or materially inaccurate or misleading information;
 - 5.3.3 it is discovered that any information used to determine the size of an Award or of the Bonus in respect of which the Award was granted was based on material error or materially inaccurate or misleading information;
 - 5.3.4 it is discovered that any information used to determine the size of an Award or of the Bonus in respect of which the Award was granted was based on material error or materially

- inaccurate or misleading information;
- 5.3.5 the Participant is subject to a regulatory censure in respect of a material failure in control;
- 5.3.6 if the Participant is dismissed for gross misconduct or receives a formal written warning for gross misconduct as defined in the Company's disciplinary policy;
- 5.3.7 any Group Member suffers a material loss arising from the Participant operating outside of agreed risk policy parameters which, in the opinion of the Board, constitutes a material failure of risk management;
- 5.3.8 the level of the Award is not, in the opinion of the Board, sustainable when assessing the overall financial viability of any Group Member;
- 5.3.9 the Company has suffered corporate failure such as, although not limited to, the appointment of an administrator or a liquidator or the Company entering into an agreement with its creditors;
- 5.3.10 if there is a material failure of risk management and/or material failure of risk oversight or supervision and/or regulatory non-compliance resulting in damage to the Company's business or reputation; or
- 5.3.11 any other circumstances that the Board considers to have similar nature or effect to any of the above.

Application of Malus prior to Vesting

- 5.4 The Board may, in its discretion, determine at any time prior to the Vesting of a Tranche of an Award to:
 - 5.4.1 reduce (reduce including to zero) the number of Shares to which the Tranche relates; and/or
 - 5.4.2 impose further conditions on the Tranche.

Clawback after Vesting

- 5.5 The Board may, in its discretion, determine that the provision of rule 5.7 (*Clawback*) should be applied to a Tranche of an Award if the circumstances referred to in rule 5.6 arise within the period beginning on the first day of the performance period applying to the relevant Bonus and ending on the third anniversary of the determination of the Bonus in respect of which the Award is granted.

Circumstances in which Clawback may be applied

- 5.6 The relevant circumstances are the same as referred to in rule 5.3.

Application of Clawback

- 5.7 The Board may, in its discretion, determine at any time on or after the Vesting of a Tranche of an Award and, unless rule 5.8 applies, prior to the third anniversary of the determination of the Bonus in respect of which the Award is granted, to:
 - 5.7.1 take the action referred to in rule 5.4 if Shares or cash have not been delivered to satisfy the Vesting or exercise of the Tranche;
 - 5.7.2 require a Participant or former Participant to make a cash payment to the Company in respect of some or all of the Shares or cash delivered to him under the Tranche; and/or
 - 5.7.3 require a Participant or former Participant to transfer for nil consideration some or all of the Shares delivered to him under the Tranche,

and the Board will have the discretion to determine the basis on which the amount of cash or Shares is calculated including whether and if so to what extent to take account of any tax or social security liability

applicable to the Tranche.

Extension of Clawback period to take account of investigations

- 5.8 If the action or conduct of any Participant or former Participant or any Group Member is under investigation by the Company, or the Company has been notified by a regulatory authority that an investigation into such action or conduct has been commenced, prior to the third anniversary of the determination of the Bonus in respect of which the Award is granted and such investigation has not been or is not expected to be concluded by that date, the Board may extend the period referred to in rule 5.7 to end on such later date as the Board considers appropriate to allow such investigation to be concluded.

Cross-Clawback

- 5.9 The Board may decide to:

5.9.1 reduce (including to zero) the number of Shares to which an Award relates;

5.9.2 impose further conditions on an Award; and/or

5.9.3 require a Participant or former Participant to transfer for nil consideration some or all of the Shares delivered to him under an Award or make a cash payment to the Company in respect of some or all of the Shares delivered to him under an Award,

to effect the recovery of sums paid or Shares delivered under any malus or clawback provisions which are included in any bonus plan or share plan (other than the Plan) operated by any Group Member, and if the Board decides to apply rule 5.9.3, the Board will have the discretion to determine the basis on which the amount of cash or Shares is calculated including whether and if so to what extent to take account of any tax or social security liability applicable to the Award.

- 5.10 For the purposes of this rule 5, references to a Group Member include references to any former Group Member.

6. VESTING AND EXERCISE

- 6.1 Unless the Board determined otherwise an Award will be divided into the following Tranches:

6.1.1 **Tranche 1** in respect of one third of the Shares subject to the Award, rounded down to the nearest whole Share;

6.1.2 **Tranche 2** in respect of one third of the Shares subject to the Award, rounded down to the nearest whole Share;

6.1.3 **Tranche 3** in respect of the balance of the Shares subject to the Award.

- 6.2 But for application of the discretion noted below, the Normal Vesting Date applying to the Tranches of an Award shall be:

6.2.1 as regards Tranche 1, the first anniversary of the determination of the Bonus in respect of which the Award was granted;

6.2.2 as regards Tranche 2, the second anniversary of the determination of the Bonus in respect of which the Award was granted; and

6.2.3 as regards Tranche 3, the third anniversary of the determination of the Bonus in respect of which the Award was granted;

At its discretion, the Board can determine that the Award comprises just a single Tranche or different number of Tranches for the purposes of the Plan and in which case the Normal Vesting Date(s) for such Tranche(s) shall be such anniversary of the determination of the Bonus in respect of which the Award was granted as the Board specifies for such Tranche(s) on before such Award's Grant Date.

- 6.3 Subject to rules 7, 9 and 10, a Tranche shall Vest on the Normal Vesting Date unless, on the Normal

Vesting Date (or on any other date on which a Tranche is due to Vest under rules 9 or 10):

- 6.3.1 a Dealing Restriction applies to the Participant, in which case the Tranche will Vest on the date on which the Dealing Restriction lifts; or
- 6.3.2 the action or conduct of the Participant or a Group Member is under investigation pursuant to rule 5.8 and such investigation has not yet been concluded by that date, in which case the Tranche will Vest on such later date as the Board considers appropriate to allow such investigation to be concluded,

and a Tranche may then be exercised until the tenth anniversary of the Grant Date (or such earlier date as the Board may determine prior to the Grant Date) in such manner as the Board determines (including as to the payment of any Exercise Price), after which time it will lapse.

- 6.4 Subject to rules 7 and 8, where a Tranche of a Conditional Award has Vested or a Tranche of an Option has been exercised, the number of Shares in respect of which the Tranche has Vested or been exercised, will be issued, transferred or paid (as applicable) to the Participant as soon as practicable thereafter.

7. TAXATION AND REGULATORY ISSUES

- 7.1 A Participant will be responsible for and indemnifies each relevant Group Member and the Trustee against any Tax Liability relating to his Award. Any Group Member and/or the Trustee may withhold an amount equal to such Tax Liability from any amounts due to the Participant (to the extent such withholding is lawful) and/or make any other arrangements as it considers appropriate to ensure recovery of such Tax Liability including, without limitation, the sale of sufficient Shares acquired subject to the Award to realise an amount equal to the Tax Liability.
- 7.2 The Vesting of an Award, the exercise of an Option and the issue or transfer of Shares under the Plan will be subject to obtaining any approval or consent required by the UKLA (or any other relevant authority), any Dealing Restrictions, or any other applicable laws or regulations (whether in the UK or overseas).

8. CASH EQUIVALENT

- 8.1 Subject to rule 8.2, at any time prior to the date on which Shares in respect of which a Tranche of an Award that has Vested or, in the case of an Option, has been exercised have been issued or transferred to a Participant, the Board may determine that in substitution for his right to acquire some or all of the Shares to which that Tranche relates, the Participant will instead receive a cash sum. The cash sum will be equal to the market value (as determined by the Board) of that number of the Shares which would otherwise have been issued or transferred and for these purposes:
 - 8.1.1 in the case of a Conditional Award, market value will be determined on the Vesting Date;
 - 8.1.2 in the case of an Option, market value will be determined on the date of exercise; and
 - 8.1.3 the cash sum will be paid to the Participant within 30 days after the Vesting of the Tranche of the Conditional Award or the exercise of the Tranche of the Option (or, if later, the date of the determination by the Board under this rule 8), net of any Tax Liability.
- 8.2 The Board may determine that this rule 8 will not apply to an Award, or any part of it.

9. CESSATION OF EMPLOYMENT

- 9.1 If a Participant ceases to hold office or employment with a Group Member other than in accordance with rules 9.2 or 9.3 his Award (whether or not Vested) will lapse at that time.

Death

- 9.2 If a Participant dies:
 - 9.2.1 unless the Board determines otherwise, a Tranche of an Award which has not Vested at the date of his death will Vest as soon as practicable thereafter;

- 9.2.2 an Option may then be exercised, subject to rule 10, during the period of 12 months from the date of death (or such other period as the Board may determine), after which time it will lapse.

Good Leavers

- 9.3 If a Participant ceases to hold office or employment with a Group Member as a result of:
- 9.3.1 ill-health, injury or disability as established to the satisfaction of the Board;
 - 9.3.2 retirement with the agreement of the Board;
 - 9.3.3 the Participant's employing company ceasing to be a Group Member or the transfer of an undertaking or part of an undertaking (in which the Participant is employed) to a person who is not a Group Member; or
 - 9.3.4 any other reason at the Board's discretion, except where a Participant is summarily dismissed,
- unless the Board determines that a Tranche of an Award will Vest in accordance with rule 9.4, a Tranche of an Award which has not yet Vested as at the date of cessation will continue and Vest, subject to rule 10, in accordance with rule 9.5 on the Normal Vesting Date. In all cases Vesting may be subject to subject to any additional conditions that the Committee specifies which if not satisfied may result in the lapse of the Award on or prior to the date that it would otherwise Vest pursuant to this rule 9.3 or rule 9.4.
- 9.4 If the Board determines that a Tranche of an Award which has not Vested will Vest in accordance with this rule 9.4, it will Vest as soon as practicable following the date of cessation in accordance with rule 9.5.
- 9.5 The number of Shares in respect of which a Tranche of an Award Vests pursuant to rule 9.3 or 9.4 will be determined by the Board in its discretion, taking into account, unless the Board determines otherwise, the period of time that has elapsed from the Grant Date to the date of cessation of office or employment, as a proportion of the period from the Grant Date to the Normal Vesting Date and to the extent that a Tranche of an Award does not Vest in full, the remainder will lapse immediately. An Option may be exercised for a period of up to six months (or such other period as the Board may determine) from the date of Vesting, after which time it will lapse.

Cessation of employment on or after the Normal Vesting Date

- 9.6 Subject to rule 9.2, where a Participant ceases to hold office or employment with a Group Member on or after the Normal Vesting Date (except where he ceases to hold office or employment with a Group Member because of summary dismissal, in which case his Option will lapse on the date of such cessation), his Option may be exercised for a period of six months (or such other period as the Board may determine) from the date of such cessation after which time it will lapse, unless it lapses earlier under rule 10.

Meaning of ceasing employment

- 9.7 For the purposes of the Plan, no person will be treated as ceasing to hold office or employment with a Group Member until that person no longer holds:

- 9.7.1 an office or employment; or
- 9.7.2 a right to return to work

with any Group Member unless the Board determines that a person will be treated as ceasing to hold office or employment with a Group Member on the date such person serves or receives notice of termination of office or employment.

Awards granted to former employees

- 9.8 *Rules 9.1 to 9.7 inclusive shall not apply in the case of a Award granted to an individual who was not an employee (including an executive director) of the Company or any of its Subsidiaries on the Award's Grant Date and such Award shall ordinarily Vest on the Normal Vesting Date subject to the rules of the Plan unless*

the Board determines otherwise.

10. CORPORATE EVENTS

10.1 Where any of the events described in rule 10.2 occur, then subject to rules 10.5 and 10.6, all Tranches of Awards which have not yet Vested will Vest at the time of such event. Vested Tranches of Options will be exercisable for one month (or such other period as the Board may determine) from the date of the relevant event, after which time all Options will lapse.

10.2 The events referred to in rule 10.1 are:

10.2.1 General offer

If any person (either alone or together with any person acting in concert with him);

- i) obtains Control of the Company as a result of making a general offer to acquire Shares; or
- ii) already having Control of the Company, makes an offer to acquire all of the Shares other than those which are already owned by him,

and such offer becomes wholly unconditional.

10.2.2 Scheme of arrangement

A compromise or arrangement in accordance with section 899 of the Companies Act 2006 for the purposes of a change of Control of the Company which is sanctioned by the Court.

10.3 Winding-up

On the passing of a resolution for the voluntary winding-up or the making of an order for the compulsory winding up of the Company, the Board will determine:

10.3.1 whether and to what extent any Tranche of an Award which has not yet Vested will Vest; and

10.3.2 unless the Board determines otherwise, the period of time during which any Vested Tranche of an Option may be exercised, after which time it will lapse.

To the extent that a Tranche of an Award does not Vest it will lapse immediately.

10.4 Other events

If the Company is or may be affected by a demerger, delisting, special dividend or other event which in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that a Tranche of an Award will Vest, in which case the Board will determine:

10.4.1 the extent to which the Tranche will Vest; and

10.4.2 the period during which any Vested Tranche of an Option may be exercised after which it will lapse.

To the extent that a Tranche does not Vest it will lapse immediately, unless the Board determines otherwise.

10.5 Exchange

A Tranche of an Award will not Vest and an Option will not lapse under rule 10.1 but will be exchanged on the terms set out in rule 10.6 to the extent that:

10.5.1 an offer to exchange the Tranche is made and accepted by a Participant;

10.5.2 there is an Internal Reorganisation, unless the Board determines that a Tranche should Vest under rule 10.1; or

10.5.3 the Board decides (before the relevant event) that a Tranche will be automatically exchanged.

10.6 Exchange terms

If this rule 10.6 applies, the Tranche will not Vest but will be exchanged in consideration of the grant of a new award (the "**New Tranche**") which, in the opinion of the Board, is equivalent to the Tranche, but relates to shares in a different company (whether the acquiring company or a different company).

10.7 Meaning of Board

Any reference to the Board in this rule 10 means the members of the Board immediately prior to the relevant event.

11. ADJUSTMENTS

11.1 The number of Shares subject to a Tranche and any Exercise Price applying to an Option may be adjusted in such manner as the Board determines, in the event of:

11.1.1 any variation of the share capital of the Company; or

11.1.2 a demerger, delisting, special dividend, rights issue or other event which may, in the opinion of the Board, affect the current or future value of Shares.

12. AMENDMENTS

12.1 Except as described in this rule 12, the Board may at any time amend the rules of the Plan or the terms of any Award.

12.2 Subject to rule 12.3, no amendment to the advantage of Eligible Employees and/or Participants will be made under this rule 12 to the provisions relating to:

12.2.1 the persons to whom, or for whom, Shares or cash are provided under the Plan;

12.2.2 limitations on the number or amount of Shares or cash subject to the Plan;

12.2.3 the maximum entitlement for any one Participant;

12.2.4 the basis for determining a Participant's entitlement to, and the terms of, Shares or, cash to be provided under the Plan;

12.2.5 the adjustments that may be made in the event of a variation of capital; and

12.2.6 the terms of this rule 12.2,

without the prior approval of the members of the Company in general meeting.

12.3 Rule 12.2 will not apply to any amendment which is to benefit the administration of the Plan or is necessary or desirable to take account of any change in legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment for any Group Member or Participant.

12.4 No amendment to the material disadvantage of existing rights of Participants will be made under rule 12.1 unless:

12.4.1 every Participant who may be affected by such amendment has been invited to indicate whether or not he approves the amendment; and

12.4.2 the amendment is approved by a majority of those Participants who have so indicated.

12.5 No amendment will be made under this rule 12 if it would prevent the Plan from being an employees' share scheme in accordance with Section 1166 of the Companies Act 2006.

13. LEGAL ENTITLEMENT

13.1 This rule 13 applies during a Participant's employment with any Group Member and after the termination of such employment, whether or not the termination is lawful.

13.2 Nothing in the Plan or its operation forms part of the terms of employment of a Participant and the rights and obligations arising from a Participant's employment with any Group Member are separate from, and are not affected by, his participation in the Plan. Participation in the Plan does not create any right to

continued employment with a Group Member for any Participant.

- 13.3 The grant of any Award to a Participant does not create any right for that Participant to be granted any further Awards or to be granted Awards on any particular terms, including the number of Shares to which Awards relate.
- 13.4 By participating in the Plan, a Participant waives all rights to compensation for any loss in relation to the Plan, including:
 - 13.4.1 any loss or reduction of any rights or expectations under the Plan in any circumstances or for any reason (including lawful or unlawful termination of the Participant's employment);
 - 13.4.2 any exercise of a discretion or a decision taken in relation to an Award or to the Plan, or any failure to exercise a discretion or take a decision; and
 - 13.4.3 the operation, suspension, termination or amendment of the Plan.

14. GENERAL

- 14.1 The Plan will terminate upon the date determined in accordance with rule 2.7, or at any earlier time by the passing of a resolution by the Board or an ordinary resolution of the Company in general meeting. Termination of the Plan will be without prejudice to the existing rights of Participants.
- 14.2 Shares issued or transferred from treasury under the Plan will rank equally in all respects with the Shares then in issue, except that they will not rank for any voting, dividend or other rights attaching to Shares by reference to a record date preceding the date of issue or transfer from treasury.
- 14.3 The personal data of Eligible Employee, Participant or Former Participant, may be processed in connection with the operation of the Plan in accordance with the Group's prevailing data protection policy and as notified to pursuant to a privacy notice or otherwise. If an Eligible Employee, Participant or former Participant is employed outside of the European Economic Area and outside the United Kingdom and consent is needed for processing of their personal data in connection with the operation of the Plan, by participating in the Plan, they consent to such processing of their personal data.
- 14.4 The Plan will be administered by the Board. The Board will have full authority, consistent with the Plan, to administer the Plan, including authority to interpret and construe any provision of the Plan and to adopt regulations for administering the Plan. Decisions of the Board will be final and binding on all parties.
- 14.5 Any notice or other communication in connection with the Plan may be delivered personally or sent by electronic means or post, in the case of a company to its registered office (for the attention of the company secretary), and in the case of an individual to his last known address, or, where he is a director or employee of a Group Member, either to his last known address or to the address of the place of business at which he performs the whole or substantially the whole of the duties of his office or employment. Where a notice or other communication is given by post, it will be deemed to have been received 72 hours after it was put into the post properly addressed and stamped, and if by electronic means, when the sender receives electronic confirmation of delivery or if not available, 24 hours after sending the notice.
- 14.6 No third party will have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Plan (without prejudice to any right of a third party which exists other than under that Act).
- 14.7 The rules of the Plan will be governed by and construed in accordance with the laws of England and Wales. Any person referred to in the Plan submits to the exclusive jurisdiction of the Courts of England and Wales.

SCHEDULE

1. CASH AWARDS

- 1.1 The rules of the Secure Trust Bank 2026 Deferred Share Bonus Plan will apply to a right to receive a cash sum granted under this Schedule as if it was either a Conditional Award (a "**Cash Conditional Award**") or an Option with no Exercise Price (a "**Cash Option**"), except as set out in this Schedule. Where there is any conflict between the rules of the Plan and this Schedule, the terms of this Schedule will prevail.
- 1.2 Each Cash Conditional Award or Cash Option will relate to a certain number of notional Shares.
- 1.3 On the Vesting of a Cash Conditional Award or the exercise of a Cash Option the Participant will be entitled to receive a cash sum, calculated by reference to the value of the number of notional Shares to which the Cash Conditional Award or the Cash Option relates, on the following basis:
 - 1.3.1 in the case of a Cash Conditional Award the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Conditional Award relates on the Vesting Date; and
 - 1.3.2 in the case of a Cash Option the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Option relates on the date of exercise.
- 1.4 The cash sum payable under paragraph 1.3 above will be paid to the Participant within 30 days after the Vesting of the Cash Conditional Award or the exercise of the Cash Option, net of any Tax Liability as may be required by law.
- 1.5 A Cash Conditional Award or Cash Option will not confer any right on the holder to receive Shares or any interest in Shares.