



Notice of Annual General Meeting

14 May 2026



This document is important and requires your immediate attention

If you are in any doubt about its contents or the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have recently sold or transferred all of your shares in Secure Trust Bank PLC, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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Letter from the Chair

2 April 2026

Dear Shareholder

2026 Annual General Meeting

I am writing to provide you with information about the 2026 Annual General Meeting ('AGM') of Secure Trust Bank PLC ('STB'). The AGM will be held on Thursday, 14 May 2026 at the offices of Deloitte LLP, Four Brindleyplace, Birmingham B1 2HZ at 3.00pm.

The Report and Accounts in respect of the financial year ended 31 December 2025 ('Report and Accounts') are available to view on STB's website at www.securetrustbank.com/investor-relations.

The formal Notice of AGM is set out on pages 3 to 5 of this document and an explanation of the resolutions can be found on pages 9 to 12. I would draw your attention in particular to a number of items of business to be proposed at the AGM.

Directors' Remuneration Policy and Share Plans

This year we are seeking approval of a revised Directors' Remuneration Policy ('Policy'), which is required to be approved by shareholders every three years and was last approved by shareholders in 2023. Further details are included in the explanatory notes on page 9 and in the 2025 Annual Report on pages 116 to 127.

Understanding shareholder perspectives has been key in developing our revised Policy and we have engaged with our major shareholders on the proposed changes. Whilst there are no material changes proposed to the operation of the existing policy, the proposed Policy provides additional flexibility to increase the quantum of variable awards. This is requested to support our growth plans and to ensure we remain competitive for talent following the removal of the 2:1 bonus cap requirements from UK banking regulations.

We are also seeking renewal of our existing share plan rules, which are due to expire in 2027. The explanation of the resolutions on page 10 provides an overview of the changes from our existing plans and a summary of the rules is detailed in Appendix 2 starting on page 17.

Directors

Steve Colsell was appointed as an Independent Non-Executive Director effective 12 June 2025 and was appointed Chair of the Audit Committee on 30 December 2025. Ian Corfield was appointed to the Board, and as CEO, on 8 September 2025. Both Directors will therefore stand for election by shareholders for the first time at this year's AGM. David McCreadie retired as CEO on 8 September 2025 and Ann Berresford stepped down from the Board on 30 December 2025. All other Directors will be standing for re-election.

The Board believes that each Director being recommended for election or re-election demonstrates the requisite skill, judgement and character, in combination with extensive relevant commercial experience, that makes each individual a valuable Director of STB. Biographical information for all Directors standing for election or re-election can be found on pages 13 to 16, which includes details of their long-term contributions to the Board and reasons for election or re-election.

Letter from the Chair continued

Voting

Your vote is important to us and we strongly encourage you to appoint a proxy and give voting instructions in advance of the meeting. If you appoint the Chair of the meeting as your proxy, this will ensure your votes are cast in accordance with your wishes and that your vote is counted, even if you are (or any other proxy that you might otherwise appoint is) unable to attend on the day for any reason. Appointing a proxy will not prevent you from attending the AGM and voting in person. You can appoint a proxy:

- via the Investor Centre app or by logging onto <https://uk.investorcentre.mpms.mufg.com/> and submitting a proxy appointment online by following the instructions. You will need to log into your Investor Centre account or register if you have not previously done so. Once you have setup your account you will need to add your shareholding by clicking 'Add Holding' in the 'Portfolio' section and following the on-screen instructions. You will require your Investor Code ('IVC') to add your shareholding. You can find your IVC on your share certificate or by contacting our Registrar, MUFG Corporate Markets; or
- in the case of CREST members, by submitting a proxy appointment electronically by using the CREST voting service; or
- by requesting a hard copy proxy form from the Company's Registrar and returning the completed form to the address shown on the form.

In each case, your proxy appointment must be received by the Company's Registrar by no later than 3.00pm. on Tuesday 12 May 2026 to be valid. Further information about how to appoint a proxy can be found from page 6 of this document.

In line with best practice, we intend to put all resolutions to the vote on a poll at the meeting. On a poll each shareholder has one vote for each share held. Following the conclusion of the meeting the results of the voting will be notified to the London Stock Exchange and posted on the Company's website (www.securetrustbank.com/investor-relations) as soon as practicable thereafter.

Recommendation

The Directors consider that all the resolutions, as set out in this Notice of AGM, are in the best interests of STB and its shareholders as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions, as they intend to do in respect of their own beneficial shareholdings in STB.

The AGM enables you to express your views and ask questions directly to the Board and I hope that you will take the opportunity to do so. I look forward to meeting you at the AGM.

Yours sincerely

Jim Brown
Chair

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the seventy-first Annual General Meeting of Secure Trust Bank PLC (the 'Company') will be held at the offices of Deloitte LLP, Four Brindleyplace, Birmingham B1 2HZ on Thursday, 14 May 2026 at 3.00pm to consider and, if thought fit, pass the resolutions set out below. Resolutions 1 to 19 will be proposed as ordinary resolutions and Resolutions 20 to 24 will be proposed as special resolutions.

1. To receive and adopt the Report and Accounts (being the Directors' report, the strategic report, the financial statements for the year ended 31 December 2025 and the Auditor's Report on the financial statements).
2. To receive and approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 December 2025.
3. To approve the Directors' Remuneration Policy contained in the Directors' Remuneration Report.
4. To declare a final dividend of 23.7 pence per ordinary share.
5. To elect Steve Colsell as a Director.
6. To elect Ian Corfield as a Director.
7. To re-elect Jim Brown as a Director.
8. To re-elect Julie Hopes as a Director.
9. To re-elect Rachel Lawrence as a Director.
10. To re-elect Victoria Mitchell as a Director.
11. To re-elect Paul Myers as a Director.
12. To re-elect Finlay Williamson as a Director.
13. To re-appoint Deloitte LLP as the Company's Auditor to hold office until the conclusion of the next Annual General Meeting of the Company.
14. To authorise the Audit Committee, acting for and on behalf of the Board, to fix the remuneration of the Auditor.
15. THAT:
 - a. the rules of the Secure Trust Bank 2026 Long-Term Incentive Plan, in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (the 'LTIP') and the principal terms of which are summarised in Appendix 2 to the circular containing the Notice of 2026 Annual General Meeting, are hereby approved and the Directors are hereby authorised to adopt the LTIP and to do all acts and things that they consider necessary or expedient to give effect to the LTIP; and
 - b. the Directors are hereby authorised to adopt further schemes based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the LTIP.
16. THAT:
 - a. the rules of the Secure Trust Bank 2026 Deferred Bonus Plan, in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (the 'DBP') and the principal terms of which are summarised in Appendix 2 to the circular containing the Notice of 2026 Annual General Meeting, are hereby approved and the Directors are hereby authorised to do all acts and things that they consider necessary or expedient to give effect to the DBP; and
 - b. the Directors are hereby authorised to adopt further schemes based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the DBP.
17. THAT the rules of the Secure Trust Bank 2017 Sharesave Plan (the '2017 Sharesave'), in the proposed updated form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification and the principal terms of which are summarised in Appendix 2 to the circular containing the Notice of 2026 Annual General Meeting, are hereby approved to go forward as the Secure Trust Bank Sharesave Plan (the 'Sharesave') in respect of future grants and to authorise the Directors to do all acts and things as they consider appropriate to give effect to such changes.
18. THAT for the purposes of section 551 of the Companies Act 2006 (the 'Act') the Directors are generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (together, 'relevant securities'):
 - a. up to an aggregate nominal amount of £2,547,575 (such amount to be reduced by the aggregate nominal amount of any equity securities allotted or granted under paragraph (b) of this resolution in excess of £2,547,575); and
 - b. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £5,095,150 (such amount to be reduced by the aggregate nominal amount of any relevant securities allotted or granted under paragraph (a) of this resolution) in connection with a fully pre-emptive offer to:
 - (1) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and
 - (2) holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal or practical problems in or arising under the laws of any territory or the requirements of any regulatory body or stock exchange or any other matter.

The authority conferred by this resolution shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the next Annual General Meeting, but may be previously revoked or varied from time to time by the Company in general meeting and so that the Company may before such expiry, revocation or variation make

Notice of Annual General Meeting continued

offers or enter into agreements which would or might require relevant securities to be allotted or granted after such expiry, revocation or variation and the Directors may allot or grant relevant securities in pursuance of such offers or agreements as if such authority had not expired or been revoked or varied. All authorities vested in the Directors on the date of this Notice to allot or grant relevant securities that remain unexercised at the commencement of this meeting are revoked.

19. THAT for the purposes of section 551 of the Act, in addition to any authority granted pursuant to resolution 18, the Directors are generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company at such conversion prices (or such maximum and minimum conversion price methodologies) as may be decided by the Directors from time to time up to an aggregate nominal amount of £2,547,575 in relation to any issue by the Company of Additional Tier 1 Securities ('AT1 Securities') that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances where the Directors consider that such an issue of AT1 Securities would be desirable, including in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory capital requirements or targets applicable to the Company from time to time and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with record dates, fractional entitlements or securities represented by depositary receipts, legal or practical problems in or arising under the laws of any territory or requirements of any regulatory body or stock exchange or any other matter and the authority conferred by this resolution shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the next Annual General Meeting, but may be previously revoked or varied from time to time by the Company in general meeting and so that the Company may before such expiry, revocation or variation make offers or enter into agreements which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any security into shares to be granted after such expiry, revocation or variation and the Directors may allot shares or grant such rights in pursuance of any such offers or agreements as if such authority had not expired or been revoked or varied. All authorities vested in the Directors on the date of this Notice to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in relation to any issue by the Company of AT1 Securities that remain unexercised at the commencement of this meeting are revoked.

20. THAT, subject to and conditional on the passing of resolution 18, the Directors are hereby empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 18 or by way of a sale of treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment and/or sale, provided that such power is limited to:

- a. the allotment of equity securities and/or sale of treasury shares for cash in connection with a rights issue, open offer or other pre-emptive offer (but in the case of the authority conferred by paragraph (b) of resolution 18,

by way of a fully pre-emptive offer only) in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue or offer or sale where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them on the record date applicable to such issue or offer, but subject to such exclusions or other arrangements as the Directors may deem fit to deal with fractional entitlements, legal or practical problems arising under the laws of any overseas territory, the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or by virtue of any other matter whatever;

- b. the allotment of equity securities and/or sale of treasury shares for cash (otherwise than pursuant to paragraph (a) of this resolution) up to an aggregate maximum nominal amount of £764,273; and
- c. the allotment of equity securities and/or sale of treasury shares for cash (otherwise than pursuant to paragraphs (a) and (b) of this resolution) up to an aggregate maximum nominal amount equal to 20 per cent of any allotment of equity securities and/or sale of treasury shares for cash from time to time pursuant to sub-paragraph (b) of this resolution, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of the kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group before 19 March 2026 (being the latest practicable date before the publication of this Notice).

The power granted by this resolution shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make offers or enter into agreements which would or might require equity securities to be allotted and/or treasury shares to be sold after such expiry, revocation or variation and the Directors may allot equity securities and/or sell treasury shares in pursuance of such offers or agreements as if such power had not expired or been revoked or varied. All powers vested in the Directors under sections 570 and 573 of the Act on the date of this Notice that remain unexercised at the commencement of this meeting are revoked.

21. THAT, subject to and conditional on the passing of resolution 18, the Directors are hereby empowered, in addition to any power granted under resolution 20, pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 18 or by way of a sale of treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment and/or sale, provided that such power is limited to:

- a. the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £764,273 such power to be used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction

which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group before 19 March 2026 (being the latest practicable date before publication of this Notice); and

- b. the allotment of equity securities and/or sale of treasury shares for cash (otherwise than pursuant to paragraph (a) of this resolution) up to maximum aggregate nominal amount equal to 20 per cent of any allotment of equity securities and/or sale of treasury shares for cash from time to time pursuant to paragraph (a) of this resolution, such power only to be used for the purpose of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group before 19 March 2026 (being the latest practicable date before the publication of this Notice).

The power granted by this resolution shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make offers or enter into agreements which would or might require equity securities to be allotted and/or treasury shares to be sold after such expiry, revocation or variation and the Directors may allot equity securities and/or sell treasury shares in pursuance of such offers or agreements as if such power had not expired or been revoked or varied. All powers vested in the Directors under sections 570 and 573 of the Act on the date of this Notice that remain unexercised at the commencement of this meeting are revoked.

22. THAT, subject to and conditional upon the passing of resolution 19, the Directors are hereby empowered pursuant to sections 570 and 573 of the Act in addition to any powers granted under resolutions 20 and 21 to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority granted by resolution 19 up to an aggregate maximum nominal amount of £2,547,575 in relation to the issue of AT1 Securities as if section 561(1) of the Act did not apply to any such allotment.

The power granted by this resolution shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the Company's next Annual General Meeting but may be previously revoked or varied from time to time by the Company by special resolution but so that the Company may before such expiry, revocation or variation make offers or enter into agreements which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offers or agreements as if such power had not expired or been revoked or varied. All powers vested in the Directors under sections 570 and 573 of the Act on the date of this Notice that remain unexercised at the commencement of this meeting are revoked.

23. THAT the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of its ordinary shares provided that:
- the maximum aggregate number of ordinary shares authorised to be purchased shall be 1,910,681;
 - the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be its nominal value;
 - the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of (1) an amount equal to 5 per cent above the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased and (2) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
 - this authority shall expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless such authority is renewed, varied or revoked prior to such time; and
 - the Company may enter into contracts to purchase ordinary shares under this authority before the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority and may make purchases of ordinary shares pursuant to any such contracts.

All authorities of the Company existing on the date of this Notice to make market purchases of its own shares that remain unexercised at the commencement of this meeting are revoked.

24. THAT the Directors are authorised to call a general meeting of the Company, other than an Annual General Meeting, on not less than 14 clear days' notice.

By order of the Board

Lisa Daniels
Group Company Secretary

2 April 2026

Registered Office
Yorke House
Solihull
B90 4LH

Notice of Annual General Meeting continued

NOTES

1. Members who are entitled to attend and vote at the AGM are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting and at any adjournment. Members are encouraged to appoint the chair of the meeting as their proxy. This will ensure that the member's vote is counted even if the member (or any other proxy that the member might otherwise appoint) is unable to attend the meeting on the day for any reason. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.
2. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the Register of Members of the Company by the close of business on Tuesday 12 May 2026 (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned AGM). Changes to the Register of Members after the relevant deadline will be disregarded in determining the right to attend and vote at the AGM.
3. The appointment of a proxy does not prevent a member attending the AGM and voting in person if they wish to do so. The proxy appointment of a member who attends the meeting in person will be automatically terminated. A member can appoint a proxy by any of the following means:
 - By submitting a proxy appointment online – A member may appoint a proxy online via Investor Centre. Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets, (formerly Link Group) (the Company's Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code on page 8 of this document. Alternatively, you may access the MUFG Corporate Markets Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.
To be a valid proxy appointment, the member's electronic message confirming the details of the appointment, completed in accordance with the relevant instructions, must be transmitted so as to be received by no later than 3.00pm. on Tuesday 12 May 2026 (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned AGM, excluding any part of a day that is not a working day);
 - By submitting a proxy appointment via CREST – Members holding their shares through CREST may use the CREST electronic proxy appointment service to appoint a proxy electronically, as explained in Notes 9 to 11 below; or
 - By completing and returning a paper form of proxy – A member may appoint a proxy by completing and returning a paper proxy form. Members who would like a paper proxy form may request one from the Company's Registrar, MUFG Corporate Markets, by contacting them as set out in Note 19 below. To be valid, a paper proxy form must be completed in accordance with the instructions that accompany it and then delivered by post or (during normal business hours only) by hand to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, so as to be received by no later than 3.00pm. on Tuesday 12 May 2026 (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned AGM, excluding any part of a day that is not a working day).
4. Any power of attorney or any other authority under which a proxy appointment is signed (or a duly certified copy of such power or authority) must be submitted with the relevant proxy appointment.
5. A member wishing to appoint more than one proxy should contact the Company's Registrar, MUFG Corporate Markets, by one of the means of communication set out in Note 19 below. The proxy appointment will need to state the number of shares in relation to which each proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the member will result in the proxy appointment being invalid.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first-named being the most senior).
7. Where a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
8. In the case of a member which is a company, the proxy appointment must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available

via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, MUFG Corporate Markets, (ID RA10) by 3.00pm. on Tuesday 12 May 2026 (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned AGM, excluding any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred to the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001 (as amended).
12. A member may instruct their proxy to withhold their vote in respect of any matter. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If a member selects the 'Discretionary' option or if no voting indication is given, the member's proxy will vote or withhold the vote at their discretion. The appointed proxy will vote (or withhold the vote) as they decide in relation to any other matter which is put before the AGM.
13. Members may change their proxy instructions by submitting a new proxy appointment using the methods set out in Note 3 above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded. A member who has appointed a proxy using the paper proxy form and who would like to change their instructions using another paper proxy form should contact the Company's Registrar, MUFG Corporate Markets, by one of the methods outlined in Note 19.
14. If a member wants to revoke a proxy appointment, the member must notify the Company in writing of such intention to revoke. Such notification must be signed in the same manner as a proxy appointment and received by the Registrar at the relevant address specified in these notes to which the proxy appointment was sent by no later than 3.00pm. on Tuesday 12 May 2026. Where a member attempts to revoke a proxy appointment but the revocation is received after the time specified, the original proxy appointment will remain valid unless the member attends the meeting and votes in person.
15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that such corporation does not do so in relation to the same shares and that no more than one corporate representative exercises powers over the same shares.
16. Any person to whom this document is sent, who is a person nominated under section 146 of the Companies Act 2006 (the 'Act') to enjoy information rights (a 'Nominated Person') may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. The statement of the rights of members in relation to the appointment of proxies in Note 1 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
17. Members should note that it is possible that, pursuant to requests made under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website.
The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
18. As at 19 March 2026, the latest practicable date before publication of this Notice, the Company's issued share capital comprised 19,106,813 ordinary shares of 40p each. No shares were held in treasury at that date. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 19 March 2026 were 19,106,813. A copy of this document and further information about the AGM, including the information required by section 311A of the Act, can be found at the Company's website at www.securetrustbank.com/investor-relations.

Notice of Annual General Meeting continued

19. A member may not use any electronic address provided either in this Notice or any related documents to communicate with the Company for any purpose other than those expressly stated. Members who have general queries about the meeting, their shareholding, voting, the appointment of a proxy or who require other assistance can contact the Company's Registrar, MUFG Corporate Markets, by using the following means of communication (no other methods of communication will be accepted):

- By telephone on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am. and 5.30pm., Monday to Friday excluding public holidays in England and Wales; or
- By email via shareholderenquiries@cm.mpms.mufg.com; or
- By post at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL.

Members can also contact the Company Secretary by email at CompanySecretariat@securetrustbank.co.uk.

20. Any member attending the AGM has the right to ask questions relating to the business of the meeting which, in accordance with section 319A of the Act and subject to some exceptions, the Company must cause to be answered. Members may also send to the Company any questions relating to the business of the meeting in advance of the meeting. Any such questions should be sent by email to CompanySecretariat@securetrustbank.co.uk by 5.00pm. on 1 May 2026.

Answers will be either communicated directly or published on the investor information section of the website by 5 May 2026, one week ahead of the proxy voting deadline. This will allow the member time to read the Company's response and make an informed decision when voting.

21. Documents available for inspection.

The following documents will be available for inspection at an agreed time at the registered office of the Company and will be available for inspection at the AGM from 2.45pm. on 14 May 2026 until the conclusion of the meeting.

Please email CompanySecretariat@securetrustbank.co.uk to book an appointment to view these documents during usual business hours on any weekday (excluding public holidays):

- a copy of this document;
- a copy of the Company's articles of association;
- copies of the service contracts or letters of appointment of the Directors of the Company;
- the Report and Accounts; and
- the rules of the LTIP, DBP and Sharesave.

The rules of the LTIP, DBP and Sharesave are also available on the National Storage Mechanism from the date of this document.



Explanatory Notes to the Notice of Annual General Meeting

The Notice of the AGM of the Company to be held on Thursday, 14 May 2026 is set out on pages 3 to 5 of this document. The following notes provide an explanation of the resolutions to be put to shareholders.

Resolutions 1 to 19 are to be proposed as ordinary resolutions. These resolutions will be passed on a poll if each resolution is passed by members representing a simple majority of the total voting rights of members who (being entitled to do so) vote on each resolution. Resolutions 20 to 24 are to be proposed as special resolutions. These resolutions will be passed on a poll if each resolution is passed by members representing not less than 75% of the total voting rights of members who (being entitled to do so) vote on each resolution.

Resolution 1 – Receipt and adoption of the Report and Accounts

The Directors are required by the Companies Act 2006 (the ‘Act’) to present to the shareholders of the Company at a general meeting the statutory reports of the Directors and the Auditor and the audited accounts of the Company in respect of each financial year.

The reports of the Directors and the audited accounts for the financial year ended 31 December 2025 have been approved by the Directors and the report of the Auditor has been approved by the Auditor. In accordance with best practice, the Company proposes an ordinary resolution to receive and adopt these documents, copies of which may be found in the Report and Accounts.

Resolution 2 – Receipt and approval of the Directors’ Remuneration Report

The Act requires the Company to seek shareholder approval of the Directors’ Remuneration Report on an annual basis, which is addressed by resolution 2. This is an advisory vote only and therefore no entitlement to remuneration is conditional on this resolution being passed. The Directors’ Remuneration Report consists of two elements; an annual statement, which is shown on pages 97 to 98 of the Report and Accounts, and an annual report on remuneration, which starts at page 99 of the Report and Accounts and concludes on page 115 (together the ‘Directors’ Remuneration Report’) and excludes the proposed Directors’ Remuneration Policy (found on pages 116 to 127). The report contains information on the remuneration the Directors each received in the year under review.

Resolution 3 – Directors’ Remuneration Policy

The Act requires the Company to present the Directors’ Remuneration Policy (the ‘Policy’) for approval by a binding shareholder vote by way of ordinary resolution at least once every three years unless there is a change in the approved Policy within the three-year period. The Directors’ Remuneration Policy was last approved by shareholders at the 2023 AGM and therefore this resolution seeks approval for the revised Policy.

The updated Policy can be found on pages 116 to 127 of the 2025 Annual Report. The Policy sets out how the Company proposes to pay its Directors and includes details of the Company’s approach to recruitment remuneration and loss of office payments. Changes from the current Directors’ Remuneration Policy are summarised below and further information can be found in the Remuneration Committee Chair’s annual statement on pages 97 to 98 of the Report and Accounts.

The revised Policy requests additional flexibility to increase the maximum limits for the LTIP and Bonus from 100% of base salary to 200%. The Remuneration Committee does not currently intend to use these increased limits, however believes it is important to have increased flexibility to:

- Drive the implementation of the refreshed strategy.
- Ensure the Company remains able to attract and retain key executives, which is critical to drive our growth plans and in light of changes to the regulatory rules around variable remuneration.
- Further align management and shareholder interests, by increasing the weighting towards long-term incentives.

If approved, the Policy will take effect at the conclusion of the AGM and replace the current policy. The vote on this resolution is binding and, if passed, will mean that the Directors can only make remuneration payments in accordance with the approved policy unless such payments have otherwise been approved by a separate shareholder resolution.

If the resolution is not passed, the Company will, if and to the extent permitted by the Act, continue to make payments to its Directors in accordance with the policy approved at the 2023 AGM.

Resolution 4 – Declaration of Dividend

In accordance with the Articles of Association of the Company and the Act, the Directors are proposing a final dividend in respect of the financial year ended 31 December 2025. The Directors recommend that this should be 23.7 pence per ordinary share. The dividend, if approved by shareholders, would be payable on 21 May 2026 to shareholders on the Register of Members at the close of business on 24 April 2026.

Resolutions 5 to 12 – Election and Re-election of Directors

Resolutions 5 to 12 relate to the retirement and election or re-election of the Company’s Directors. The Company’s Articles of Association provide that a Director who has been appointed by the Board of Directors during the year shall hold office only until the AGM following their appointment.

Steve Colsell was appointed as a Non-Executive Director with effect from 12 June 2025, and Ian Corfield was appointed to the Board and as CEO on 8 September 2025. Both appointments were approved by the Board of Directors of the Company and consequently, both Steve and Ian will retire from office at the AGM and stand for election by the shareholders for the first time.

The Company’s Articles of Association also require one-third of the remaining Directors to retire from office at each AGM. Notwithstanding the provisions of the Company’s Articles of Association, the Board has determined that each of the other Directors shall also retire from office at the AGM, in line with best practice recommendations of the Financial Reporting Council’s UK Corporate Governance Code. Each of the other Directors intends to stand for re-election by the shareholders.

Biographical information for all the Directors standing for election or re-election together with details of why the Board believe that they should be elected and re-elected are set out in Appendix 1 on pages 13 to 16. Further information is also included in the Governance Report in the Report and Accounts.

Explanatory Notes to the Notice of Annual General Meeting continued

Resolutions 13 and 14 – Re-Appointment and remuneration of Auditor

The Act requires that an Auditor is appointed at each General Meeting at which accounts are laid to hold office until the next such meeting. The Audit Committee keeps under review the independence and objectivity of the external Auditor, further information on which can be found in the Audit Committee report in the Report and Accounts. After considering relevant information, the Audit Committee recommends to the Board, and the Board proposes to the shareholders at resolution 13 that Deloitte LLP be re-appointed as the Company's Auditor. The Audit Committee has confirmed to the Board that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the Company limiting its choice of auditor.

Resolution 14 seeks authority for the Board's Audit Committee to set the Auditor's remuneration for 2026. Under the Competition and Markets Authority's Statutory Audit Services Order, the Audit Committee has specific responsibility for negotiating and agreeing the statutory audit fee for and on behalf of the Board.

Resolution 15 and 16 – Approval of new Executive Share plans

The Company's existing Long-Term Incentive Plan and Deferred Bonus Plan were approved by shareholders for ten years at the 2017 AGM of the Company and therefore expire in 2027.

These discretionary employees' share plans provide for the grant of share-based awards to selected employees including in respect of the annual long-term incentive award and deferred bonus award policy operated for the Company's Executive Directors.

Authority is sought for the approval of a new Long-Term Incentive Plan (the Secure Trust Bank 2026 Long-Term Incentive Plan (the 'LTIP')) and a new Deferred Bonus Plan (the Secure Trust Bank 2026 Deferred Bonus Plan (the 'DBP')).

The proposed LTIP and DBP reflect developments in good practice and take forward many of the features of the existing plans. The key changes to these plans are to:

- Remove the 5% dilution limit for discretionary share plans whilst retaining the overall 10% dilution limit across all share plans. This provides the Board with greater flexibility in managing the Group's dilution position and is in-line with the revised guidance under the Investment Association's Principles of Remuneration.
- Enable the Remuneration Committee to grant awards under the schemes with the right to receive dividend equivalents.
- Expand the malus and clawback provisions in-line with the Company's current practice.
- Within the LTIP only, to incorporate retained discretion to enable the Remuneration Committee to override formulaic outcomes.

The terms of awards granted under the new LTIP and DBP to the Company's Executive Directors shall necessarily align with applicable shareholder approved Directors' Remuneration Policy from time to time.

The existing discretionary employee share plans will be closed to new awards further to the adoption of the new LTIP and DBP.

The main provisions of the LTIP and DBP are summarised in Appendix 2 to this Notice.

Resolution 17 – Approval of amended Sharesave

The Directors recommend to shareholders the approval of an updated form of the Secure Trust Bank 2017 Sharesave Scheme (the '2017 Sharesave') to go forward as the Secure Trust Bank Sharesave Scheme (the 'Sharesave').

The 2017 Sharesave was approved by shareholders for ten years at the 2017 AGM of the Company.

The 2017 Sharesave is a market standard HMRC tax sponsored 'all-employee' savings related share option scheme under which participants enter into savings contracts linked to monthly deductions from pay to save towards meeting the cost of exercising options on maturity.

The Sharesave is substantially similar to the current terms of the 2017 Sharesave, with the key change being that the rules of this all employee plan do not expire, which is in-line with revised guidance under the Investment Association's Principles of Remuneration.

The main provisions of the Sharesave are summarised in Appendix 2 to this Notice.

Resolution 18 – Authority to the Directors to allot shares

The Act provides that the Directors may only allot shares and grant rights to subscribe for or convert securities into shares if authorised by shareholders to do so. The Company last sought and received such an allotment authority at the 2025 AGM, but that authority is due to expire at the forthcoming AGM. The Directors are, therefore, seeking to renew this authority to provide them with the flexibility to allot shares and grant rights up until the AGM to be held in 2027 within the limits prescribed by the Investment Association.

The Investment Association's guidelines on directors' allotment authority state that the Association's members will regard as routine any proposal at a general meeting to seek a general authority to allot an amount up to two-thirds of the existing share capital, provided that any amount in excess of one-third of the existing share capital is applied to fully pre-emptive offers only.

Accordingly, if passed, paragraph (a) of this resolution will enable the Directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit, up to an aggregate nominal amount of £2,547,575. This amount represented approximately one-third of the total issued ordinary share capital of the Company as at 19 March 2026, being the latest practicable date prior to the publication of this Notice.

Paragraph (b) will give the Directors additional authority to allot relevant securities in connection with a fully pre-emptive offer up to an aggregate nominal amount of £5,095,150 (less any ordinary shares issued under paragraph (a) of this resolution). This amount (before any reduction) represented approximately two-thirds of the total issued ordinary share capital of the Company as at 19 March 2026.

The authority will expire at the close of business on 30 June 2027 or, if earlier, at the conclusion of the next AGM of the Company.

Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders when opportunities arise by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

As at 19 March 2026, the latest practicable date before the publication of this document, the Company had 19,106,813 ordinary shares of 40 pence each in issue. The Company held no treasury shares as at that date.

Resolution 19 – Authority to the Directors to allot shares in relation to the issue of AT1 Securities

Under the UK Capital Requirements Regulation ('CRR'), the Company must maintain a minimum amount of Tier 1 capital, which is defined as a percentage of its risk weighted assets. Part of that Tier 1 capital may be held in the form of AT1 Securities. To qualify as Tier 1 capital, the terms of any AT1 Securities issued must satisfy certain conditions under the CRR which are designed to increase the stability of the issuer in adverse financial circumstances. This includes a requirement that the AT1 Securities automatically convert into or be exchanged for ordinary shares in the Company in certain prescribed circumstances, such as the Company's Tier 1 ratios falling below a specified level.

The effect of this resolution is to give the Directors the authority to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares in the Company in connection with the issue of AT1 Securities up to an aggregate nominal amount of £2,547,575. This amount represented approximately one-third of the issued ordinary share capital of the Company as at 19 March 2026, being the latest practicable date before the publication of this Notice.

This authority is not contemplated by the guidance issued by the Investment Association and is in addition to the authority proposed in resolution 18 which is the usual authority sought on an annual basis in line with guidance issued by the Investment Association.

The authority will remain in force until the close of business on 30 June 2027 or, if earlier the end of the AGM in 2027.

The Directors believe it is in the best interests of the Company to have the flexibility to issue AT1 Securities from time to time.

Before deciding to use the authority sought in this resolution, the Directors would take into account a number of factors including the specific regulatory requirements at the time, the Company's overall capital structure and the regulatory and market assessment of appropriate capital ratios as well as market conditions at the time and demand for the issue of AT1 Securities. However, the request for authority in this resolution should not be taken as an indication that the Company will or will not issue any or any given amount of AT1 Securities.

Special resolutions

Resolutions 20 and 21 – Partial Disapplication of Statutory Pre-emption Rights

The Act requires that where new shares are allotted or treasury shares are sold for cash they must first be offered to the existing shareholders in proportion to their existing holdings on a pre-emptive basis in accordance with a particular procedure, unless shareholders have given authority for the waiver of their statutory pre-emption rights by way of special resolution.

The Directors believe that allotting shares on a statutory pre-emptive basis in all circumstances would be too restrictive to enable the Company to take advantage of opportunities which may arise. As a result, as at previous AGMs, and in accordance with the Pre-Emption Group's Statement of Principles 2022 on Disapplying Pre-Emption Rights (the 'Statement of Principles 2022'), the Directors are therefore seeking the power to be able to allot new shares or sell treasury shares for cash in certain circumstances without complying with the statutory pre-emption procedure.

Accordingly, resolution 20 seeks power for the Directors to allot new shares and/or sell treasury shares for cash free from statutory pre-emption rights in the following circumstances: (i) in connection with rights issues, open offers or other pre-emptive offers; (ii) otherwise than pursuant to (i), up to an aggregate nominal value of £764,273 (representing approximately 10 per cent of the total issued ordinary share capital of the Company as at 19 March 2026, being the latest practicable date before the publication of this Notice); and (iii) otherwise than pursuant to (i) and (ii), up to an aggregate nominal amount of £152,855 (representing approximately two per cent of the total issued ordinary share capital as at 19 March 2026) to be used only for the purposes of a follow-on offer (see further below).

Resolution 21 seeks an additional power for the Directors to allot new shares and/or sell treasury shares for cash free from statutory pre-emption rights up to a further aggregate nominal amount of £764,273 (representing approximately an additional 10 per cent of the Company's total issued ordinary share capital), but only for the purposes of financing or re-financing a transaction which the Directors determine to be either an acquisition or a specified capital investment, as contemplated by the Statement of Principles 2022. The resolution also seeks power for a further disapplication of pre-emption rights up to an aggregate nominal amount of £152,855 (representing approximately two per cent of total issued share capital as at 19 March 2026) to be used only for the purposes of a follow-on offer.

Resolutions 20 and 21 are in line with the disapplication powers permitted by the Statement of Principles 2022. This allows the Directors to allot shares for cash otherwise than in connection with pre-emptive offers (i) up to 10 per cent of a company's issued ordinary share capital for use on an unrestricted basis; (ii) up to an additional 10 per cent of issued ordinary share capital in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment; and (iii) in the case of both (i) and (ii), up to an additional two per cent of total issued ordinary share capital for the purposes only of a follow-on offer. The Statement of Principles 2022 provides for a follow-on offer as a possible means of enabling smaller and retail shareholders of the Company to participate in a non-pre-emptive equity issue when it

Explanatory Notes to the Notice of Annual General Meeting continued

may not be possible (for timing or other reasons) for them to participate in a particular offer or placing being undertaken. The Statement of Principles 2022 sets out the expected features of such a follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares.

The Board confirms that, in exercising these powers, it will follow the shareholder protections and features set out in Section 2B of the Statement of Principles 2022.

Resolution 22 – Disapplication of Statutory Pre-emption Rights in relation to an issue of AT1 Securities

The effect of resolution 22, which is proposed as a special resolution, is to give the Directors the power to allot equity securities pursuant to any proposal to issue AT1 Securities, without first offering them to existing shareholders in proportion to their holdings.

This will allow the Company to manage its capital in the most efficient and economic way for the benefit of shareholders.

If passed, resolution 22 will empower the Directors to allot shares and grant rights to subscribe for or to convert any security into shares in the Company on a non-pre-emptive basis in whatever manner they see fit in connection with an issue of AT1 Securities up to an aggregate nominal amount of £2,547,575. This amount represented approximately one-third of the total issued ordinary share capital of the Company as at 19 March 2026, the latest practicable date before the publication of this Notice.

The power sought in resolution 22 will be utilised as considered desirable to comply with or maintain compliance with regulatory capital requirements or targets applicable to the Company.

Resolution 23 – Purchase of Own Shares by the Company

If passed, this special resolution will grant the Company authority for a period up until its next AGM to buy its own shares in the market. The resolution limits the number of shares that may be purchased to 1,910,681 which represented approximately 10 per cent of the Company's total issued share capital as at 19 March 2026, being the latest practicable date before the publication of this Notice. The price per ordinary share that the Company may pay is set at a minimum amount (excluding expenses) of the share's nominal value and a maximum amount (excluding expenses) which is the higher of:

- i. an amount equal to five per cent above the average of the closing middle market price of the ordinary shares (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which the share is contracted to be purchased; and
- ii. an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out.

To the extent that purchases are made to the fullest extent permitted under the share buyback and/or should the Board decide to purchase some of the Company's own shares pursuant to this authority, existing rights to subscribe for shares would represent a marginally increased proportion of the issued share capital as at 19 March 2026. The total number of ordinary shares that may be issued on the exercise of outstanding options as at 19 March 2026 is 1,004,005 which represents approximately

5.25% of the total issued share capital at that date. If the Company were to purchase shares up to the maximum permitted by Resolution 23, the proportion of ordinary shares subject to outstanding options would represent approximately 6.57% of the total issued share capital as at 19 March 2026.

The Directors have confirmed their intention to commence a share repurchase programme in H2 2026, subject to regulatory approval. The programme will repurchase ordinary shares for up to a maximum aggregate consideration of £10 million in tranches over 12 months.

Any purchases would be made through the London Stock Exchange and, subject to it being passed, carried out in accordance with this (and any subsequent) general share buyback authority. Purchased shares would be cancelled (in which case the number of shares in issue would thereby be reduced) or, alternatively, held in treasury, depending on which course of action is considered by the Directors to be in the best interests of shareholders at that time.

The Directors believe that the repurchase programme is in the best interests of shareholders in order to return capital released through the sale of the Company's Consumer Vehicle Finance business and will increase the Company's earnings per share.

Resolution 24 – Approving the Notice Period for General Meetings

The Company currently has the power under its Articles of Association to call a general meeting (other than an AGM) on not less than 14 clear days' notice.

To preserve this ability, the Company must offer all shareholders the facility to appoint a proxy electronically (via the website of the Company or its Registrar) and must obtain the approval of its shareholders by means of a special resolution passed each year. Resolution 24 seeks such approval.

It is intended that a similar resolution will be proposed at future AGMs. It is not the Company's intention to use this authority in the ordinary course of business and will only be used in exceptional circumstances where flexibility regarding the calling of general meetings is required.

Appendix 1 Biographies of Directors

All Directors are submitting themselves for election or re-election at the Annual General Meeting.

Jim Brown

Independent Non-Executive
Director and Chair



Appointed as an Independent Non-Executive Director on 31 March 2024 and Chair on 16 May 2024. Chair of the Nomination Committee and member of the Remuneration Committee.

Skills and experience:

Jim Brown is a banking professional with many years' experience, gained through a number of executive positions. He was Chief Executive Officer ('CEO'), Sainsbury's Bank and a member of the Sainsbury's Group Operating Board until his retirement from these roles at the end of March 2024. He is a Non-Executive Director on the Board of Just Group plc and is also an investor in, and advisor to, a number of Fintechs. Before this, Jim was the CEO at Future Williams & Glyn within The Royal Bank of Scotland ('RBS') Group (now NatWest Group plc) and prior to that he was CEO, Ulster Bank Group. He held a number of senior appointments within RBS and ABN AMRO in Asia and the Middle East and, earlier in his career, with Citibank and Chase AMP Bank.

Long term contributions and reason for re-election:

Jim Brown has extensive experience and a proven track record as a banking executive and brings substantial wholesale, commercial and retail banking experience to the Board. He has held roles at the executive level managing both retail and commercial banking for over 35 years at country and regional level across multiple markets and various sized businesses. Much of his career has involved starting, growing and/or restructuring banks and businesses, as well as mergers and acquisitions. Jim also has significant stakeholder management experience including boards, regulators, rating agencies, investors, suppliers, industry bodies, professional firms, unions, politicians and media.

Other appointments include:

Jim is a Non-Executive Director of Just Group plc.

Ian Corfield

Chief Executive Officer



Appointed to the Board and as CEO on 8 September 2025.

Skills and experience:

Ian Corfield has spent over 25 years working in financial services. He served as Chief Commercial Officer of NewDay Ltd from 2014 to 2023 where he helped build the Company into a leading financial services provider. Previously Ian served as CEO of Aussie Home Loans and Business & Retail Banking at Bankwest, based in Australia, and prior to this he held a number of senior roles at HBOS Plc. Most recently Ian has worked as an adviser to HM Treasury and a Specialist Partner at Flint Global, a regulatory and competition advisory firm.

Long term contributions and reason for re-election:

Ian brings a wealth of strategic, financial services and consumer finance expertise, with a focus on driving innovation in customer experience. This, coupled with his strong leadership skills and extensive track record of delivering profitable growth across organisations positions him well to successfully lead the Group and manage its day-to-day activities.

Biographies of Directors continued

All Directors are submitting themselves for election or re-election at the Annual General Meeting.

Rachel Lawrence
Chief Financial Officer



Appointed as Chief Financial Officer and to the Board as an Executive Director on 23 September 2020.

Skills and experience:

Rachel Lawrence has considerable experience in financial services gained from a career spanning more than 20 years. She has held senior finance roles in Metro Bank PLC, where she was part of the original team that set up the bank, and Shawbrook Bank where she was part of the successful Initial Public Offering. Prior to joining Secure Trust Bank, Rachel was CFO at AIB Group (UK) plc. She brings considerable banking experience focused on high growth start-up organisations and wider financial services experience gained in asset management, life, pensions and general insurance. She is a qualified chartered management accountant.

Long term contributions and reason for re-election:

Rachel's considerable experience in finance and banking proves invaluable in her role as CFO. She has a deep understanding of the Group's businesses and strategy and has a strong track record of creating shareholder value.

Steve Colsell
Independent
Non-Executive Director



Appointed to the Board on 12 June 2025 and as Chair of the Audit Committee on 30 December 2025. Member of the Nomination and Risk Committees.

Skills and experience:

Steve has 40 years' experience within Financial Services, specialising in retail and commercial banking and insurance. During his executive career he served as divisional CFO (Wealth, Asset Finance & International) of Lloyds Banking Group plc, CFO for Insurance and Investment at HBOS plc and Group Finance Director of Kensington Group PLC. Prior to this he held a number of senior roles at Zurich Financial Services.

Steve also brings extensive non-executive experience and is currently the Chair of OneFamily and a Non-Executive Director of Pepper Money Group where he also Chairs the Audit and Risk Committees. He was previously a Non-Executive Director of Quilter Financial Planning where he chaired the Audit Committee, Starling Bank and St James's Place PLC.

Long term contributions and reason for re-election:

Steve's career has given him significant experience in Financial Services as well as a Non-Executive Director. His wealth of accounting, risk and regulatory experience, combined with a strategic mind-set and proven leadership skills make him a strong addition to the Board and an excellent Chair of the Audit Committee.

Other appointments include:

Steve is Chair of OneFamily and a Non-Executive Director of Pepper Money Group.

All Directors are submitting themselves for election or re-election at the Annual General Meeting.

Julie Hopes

Senior Independent Director
and Deputy Chair



Appointed to the Board on 24 October 2024, as Chair of the Remuneration Committee on 31 December 2024 and as Senior Independent Non-Executive Director and Deputy Chair on 30 December 2025. Member of the Audit and Nomination Committees.

Skills and experience:

Julie Hopes has over 30 years' experience in financial services, having served in a number of senior roles at RSA plc, before becoming Managing Director of Insurance at Tesco Bank until 2013. She was previously a Non-Executive Director of Saga plc where she chaired the Remuneration Committee and Saga Services Ltd. Julie was also the Senior Independent Director and Deputy Chair of West Bromwich Building Society and a Non-Executive Director of MS Amlin Underwriting Limited, where she chaired the Risk and Solvency Committee. Prior to this she was Chair of Police Mutual, and a Non-Executive Director and Chair of the Risk Committee of Co-Operative Insurance.

Long term contributions and reason for election:

Julie's background has given her experience in remuneration, governance, risk, finance, accounting and corporate strategy. She is an experienced Chair, with a strong customer focus and her skills and experience make her an ideal Chair of the Remuneration Committee.

Other appointments include:

None.

Victoria Mitchell

Independent
Non-Executive Director



Appointed to the Board on 1 November 2023. Member of the Remuneration, Risk and Nomination Committees. Victoria is the Non-Executive Director designated for workforce engagement and the Chair of the Employee Council.

Skills and experience:

Victoria Mitchell has many years of banking experience, gained predominantly during a 20-year career with Capital One (Europe) plc, during which she served as Chief Legal Counsel, Chief Risk Officer and Chief Operating Officer. Victoria is the Senior Independent Director of Vocalink Limited, where she chairs the Risk Committee and is a member of the Audit, Remuneration and Nomination Committees.

Victoria was previously a Non-Executive Director and member of the Remuneration and Risk Committees of the West Bromwich Building Society. She also served as a Non-Executive Director at Lookers plc, which gave her considerable insight into the Motor Finance industry. She was a member of the Audit and Risk, Remuneration and Nomination Committees throughout her tenure at Lookers plc, was Chair of the Remuneration Committee from April 2021 to September 2022 and was Chair of Lookers Motor Group Limited. Victoria was also a member of the Audit and Risk Committee, Nomination and Governance Committee and Chair of the Financial Services Board at N Brown Group plc.

Long term contributions and reason for re-election:

Her background has given Victoria vast experience in risk, remuneration, governance, corporate strategy, and finance, particularly motor finance. This experience makes her a valuable addition to the Remuneration, Risk and Nomination Committees.

Other appointments include:

Victoria is the Senior Independent Director of Vocalink Limited where she also chairs the Risk Committee.

Biographies of Directors continued

All Directors are submitting themselves for election or re-election at the Annual General Meeting.

Paul Myers

Independent
Non-Executive Director



Appointed to the Board on 28 November 2018 and as Chair of the Risk Committee on 31 March 2020. Member of the Remuneration and Nomination Committees.

Skills and experience:

Paul Myers has many years of banking experience, gained initially in Barclays, where he spent 24 years in a variety of retail banking roles. He was part of the small team that founded and built Aldermore Bank, where he served as Chief Operating Officer, Corporate Development Director and on the Board as an Executive Director. Paul had a wide range of responsibilities at Aldermore, including IT, operations, transformation, marketing and digital as well as building and developing the retail and SME savings operations. Paul also has previous experience as CEO of a FinTech new banking venture, GKBK Limited. Paul is an Associate of the Chartered Institute of Bankers.

Long term contributions and reason for re-election:

Paul's career has given him a wide range of experiences and responsibilities, including IT, operations, transformation, marketing and digital as well as building and developing retail and SME savings operations. His insight into banking, and particularly IT and operations, provide a unique viewpoint that complements the Board and the Committees he serves well. His broad experience positions him well as Chair of the Risk Committee.

Other appointments include:

None.

Finlay Williamson

Independent
Non-Executive Director



Appointed to the Board on 30 June 2021 and as Consumer Duty Champion on 27 October 2022. Member of the Audit, Risk and Nomination Committees.

Skills and experience:

Finlay Williamson is a qualified accountant with many years of banking experience, gained initially at RBS (now NatWest Group plc) and then at Virgin Money Holdings (UK) plc, where he was CFO prior to the IPO. Finlay was previously a Non-Executive Director at Paragon Banking Group PLC, where he was a member of the Audit Committee and chaired the Group and Bank Risk Committees.

Long term contributions and reason for re-election:

His career has given Finlay experience in retail, SME and auto finance banking, as well as real estate domain experience.

He also has experience of corporate acquisitions and subsequent integrations, with significant experience of change and transformation. Finlay has developed good relationships with the Financial Conduct Authority and Prudential Regulatory Authority during his career and is up to date with their priorities and processes. He also has prior appointments on plc Boards and Committees. The skills and experience he has gained from his career mean that he is a strong addition to the Board and Committees he serves.

Other appointments include:

Finlay is currently the Chair of the Audit Committee and Senior Independent Director of Hampden & Co PLC.

Appendix 2

Summaries of the principal terms of the LTIP, DBP and Sharesave

Resolutions 15, 16 and 17 relate to the proposal to adopt the LTIP and DBP and amend the 2017 Sharesave respectively.

Summaries of the principal terms of the plans (in the case of the 2017 Sharesave as amended to go forward as the Sharesave) are set out below. Certain provisions which apply to all of the plans are set out after the plan specific summaries.

The Secure Trust Bank 2026 Long-Term Incentive Plan (the 'LTIP')

Introduction

The LTIP is a discretionary share plan which will be administered by the Board or a committee appointed by the Board. Decisions in relation to the participation in the LTIP by executive Directors of the Company will be taken by the Remuneration Committee, and references in this summary to the Board should be read accordingly.

Eligibility

Any employee (including an executive Director) of the Company or any of its subsidiaries will be eligible to participate in the LTIP at the discretion of the Board.

Form of Awards

An Award under the LTIP may be in the form of:

- a. a conditional right to acquire ordinary shares in the Company ('Shares') at no cost (a 'Conditional Award');
- b. an option to acquire Shares at no cost or for a nominal exercise price (an 'Option'); or
- c. a right to a cash amount related to the value of a number of Shares (a 'Cash Award').

In this summary, Conditional Awards, Options and Cash Awards are together referred to as 'Awards'. References to Shares include notional Shares to which a Cash Award relates. Before Shares have been delivered, the Board may decide to pay a cash amount equal to the value of the Shares the participant would otherwise have received.

Performance Conditions

Unless the Board determines otherwise, Awards will be subject to the satisfaction of a performance condition which will determine the proportion (if any) of the Award which will vest at the end of a performance period. A performance period will usually be three years long.

Awards granted to executive Directors of the Company will ordinarily be subject to performance conditions determined by the Board. However, awards granted to facilitate the recruitment of an executive Director may be granted without a performance condition.

A performance condition may be amended or substituted if an event occurs which causes the Board to consider that either an amendment or a substitution would be appropriate. Any amended or substituted performance condition would not be materially less difficult to satisfy than the original performance condition but for the relevant event or events in question.

Individual limit

A Participant shall not be granted an Award in respect of any financial year of the Company over Shares with a market value (as determined by the Board) in excess of 200% of their annual base salary. Any award granted to facilitate the recruitment of an employee shall not be subject to or taken into account for the purposes of this limit. The current expectation is that normal annual LTIP awards will continue to operate at a 100% of annual base salary maximum award level, any proposed increases above this award level will normally be consulted on with leading shareholders.

Vesting and exercise

Awards subject to a performance condition will normally vest as soon as practicable after the end of the performance period to the extent that the performance condition has been satisfied. Awards not subject to a performance condition will usually vest on the third anniversary of the grant date (or on such other date or dates as the Board determines).

Awards may be subject to a 'Holding Period' of up to two years following vesting as determined by the Board. An Award which is subject to a Holding Period will be released (so that the participant is entitled to acquire the Shares) following the end of the Holding Period. Awards not subject to a Holding Period will ordinarily be released at vesting.

Options will normally be exercisable from the date of release until the tenth anniversary of the grant date.

Where Awards are not subject to a holding period, the Board may impose a requirement that Shares acquired following the release of the Award at vesting may be subject to restrictions on their disposal for a period of up to two years from vesting (other than Shares sold to cover tax liabilities arising in relation to the Award).

Dividend equivalents

The Board may determine that the number of Shares comprised in an Award 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 Award becomes released in respect of ex-dividend dates falling within the period from the grant date to the Award's release date.

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 Award are otherwise made.

Override

Notwithstanding any other provision of the LTIP, and irrespective of whether any performance condition attached to an Award has been satisfied, the Board retains discretion to adjust the level of vesting that would otherwise result (for example, that would otherwise result by reference to formulaic outcomes alone). Such discretion would only be used in exceptional circumstances and for example may include regard to corporate and personal performance.

Summaries of the principal terms of the LTIP, DBP and Sharesave continued

Cessation of employment – Unvested Awards

If a participant ceases employment by reason of ill-health, injury, disability, their employing company or business unit ceasing to be a group member or retirement with the agreement of the Board or for any other reason at the Board's discretion (a 'Good Leaver'), any unvested Award they hold will usually continue and be released at the normal release date. The Board will have discretion to release the Award at cessation of employment or at some other time (such as following the end of the performance period in the case of an Award which would otherwise be subject to a Holding Period) and also to attach additional conditions to Good Leavers' awards. In the case of death, any unvested Award will ordinarily be released early.

The extent to which an Award held by a Good Leaver (or the participant's personal representatives, in the case of death) is released will be determined by reference to the extent to which any performance condition has been satisfied (as determined by the Board in the event of release before the end of the performance period).

Unless the Board determines otherwise, the extent to which an Award is released will be reduced to take account of the proportion of the performance period that has elapsed at the date of cessation (in the case of an Award subject to a performance condition) or the proportion of the period from grant to the originally anticipated vesting date that has elapsed at the date of cessation (in the case of an Award not subject to a performance condition).

Cessation of employment – Vested but unreleased Awards

If an Award is granted subject to a Holding Period and the participant ceases employment during the Holding Period, the Award will be released, to the extent vested, at the normal release date unless the participant is summarily dismissed (in which case the Award will lapse). The Board will have discretion to release the Award at the date of cessation. In the case of death, Awards will ordinarily be released early.

Exercise period for Options

If a participant ceases employment while holding a vested Award in the form of an Option, that Option (unless cessation is due to summary dismissal, in which case it will lapse on cessation of employment) may be exercised for a period of six months (12 months in the event of death) beginning with the date of cessation of employment (if it had already been released) or the date of release (if it had not already been released). The Board may permit the exercise of an Option during a longer period.

Corporate events

In the event of a change of control of the Company, unvested Awards will vest and be released (and vested but unreleased awards will be released) as soon as practicable.

Unvested Awards will vest taking into account the extent to which any performance condition has been satisfied at the date of change of control (as determined by the Board) and, unless the Board determines otherwise, taking into account the proportion of the performance period (or period from grant to the originally anticipated vesting date in the case of an Award that is not subject to a performance condition) that has elapsed.

If other events occur such as a winding-up of the Company, 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 Awards will vest and be released conditional on the event occurring. Vesting of Awards will be subject to the satisfaction of the performance condition (as determined by the Board) and, unless the Board determines otherwise, the proportion of the performance period (or period from grant to the originally anticipated vesting date in the case of an Award not subject to a performance condition) that has elapsed.

Malus and clawback

The malus and clawback provisions referred to below may be applied at any time up to the fifth anniversary of the grant date.

If the malus and clawback provisions are to be applied, the Board may cancel the relevant Award or impose further conditions on it (if Shares have not been delivered in respect of it) or may require the participant to make a payment to the Company in respect of some or all of the Shares acquired.

The malus and clawback provisions may be applied if:

- there is a material misstatement of financial results which results in an adjustment of the audited consolidated accounts of the Company;
- the assessment of any performance target or performance condition in respect of the Award was based on material error or materially inaccurate or misleading information;
- it is discovered that any information used to determine the size of an Award was based on material error or materially inaccurate or misleading information;
- in the reasonable opinion of the Board action or conduct of the participant amounts to fraud or gross misconduct;
- the participant is subject to a regulatory censure in respect of a material failure in control;
- 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;
- 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;
- the level of the Award is not, in the opinion of the Board, sustainable when assessing the overall financial viability of any Group Member;
- 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;
- 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
- any other circumstances that the Board considers to have similar nature or effect to any of the above.

Termination of the LTIP

The LTIP will usually terminate on the tenth anniversary of its approval by shareholders but the rights of existing participants will not be affected by any termination.

The Secure Trust Bank 2017 Deferred Bonus Plan (the 'DBP')

Introduction

The DBP is a discretionary share plan which will be administered by the Board or a committee appointed by the Board. Decisions in relation to the participation in the DBP by executive Directors of the Company will be taken by the Remuneration Committee, and references in this summary to the Board should be read accordingly.

Eligibility

Any employee (including an executive Director) or former employee (including a former executive Director) of the Company or any of its subsidiaries will be eligible to participate in the DBP at the discretion of the Board. Awards under the DBP will only be granted to an eligible individual who is to receive some or all of their bonus as an award under the DBP.

Form of Awards

Awards under the DBP can be granted in the same form as awards under The Secure Trust Bank 2026 Long-Term Incentive Plan.

Individual limit

Awards will be granted over Shares with a market value (as determined by the Board) equal to the amount of the bonus to be delivered in the form of an Award.

Vesting and exercise

Unless the Board determines otherwise an Award will vest in accordance with the following schedule:

- the Award will vest in respect of one third of the Shares on the first anniversary of the determination of the bonus in respect of which the Award was granted;
- the Award will vest in respect of one third of the Shares on the second anniversary of the determination of the bonus in respect of which the Award was granted; and
- the Award will vest in respect of one third of the Shares on the third anniversary of the determination of the bonus in respect of which the Award was granted.

The Board retains discretion to provide that an Award has a different vesting profile (e.g. a single vesting date or a different number of tranches and different associated normal vesting dates).

Options will normally be exercisable from the date of vesting until the tenth anniversary of the grant date.

Dividend equivalents

The Board may determine that the number of Shares comprised in an Award 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 (if owned) on the number of Shares in respect of which the Award becomes vested in respect of ex-dividend dates falling within the period from the grant date to the associated vesting date.

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 Award are otherwise made.

Cessation of employment – Unvested Awards

If a participant ceases employment by reason of ill-health, injury, disability, their employing company or business unit ceasing to a group member or retirement with the agreement of the Board or for any other reason at the Board's discretion (a 'Good Leaver'), any unvested Award they hold will usually continue and vest at the normal vesting date(s). The Board will have discretion to vest the Award at cessation of employment and also to attach additional conditions to Good Leavers' awards. In the case of death, any unvested Award(s) will ordinarily vest early.

Unless the Board determines otherwise or in the case of death, the extent to which an Award vests will be reduced to take account of the proportion of the period from grant to the originally anticipated vesting date that has elapsed at the date of cessation of employment.

Awards granted to participants that are former employees at the time of the grant of the awards will vest on the normal timetable unless the Board determines otherwise.

Exercise period for Options

If a participant ceases employment while holding a vested Award in the form of an Option, that Option (unless cessation is due to summary dismissal, in which case it will lapse on cessation) may be exercised for a period of six months (12 months in the event of death) beginning with the date of cessation. The Board may permit the exercise of an Option in a longer period.

Corporate events

In the event of a change of control of the Company, unvested Awards will vest and be released as soon as practicable.

If other events occur such as a winding-up of the Company, 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 Awards will vest conditional on the event occurring.

Malus and clawback

The malus and clawback provisions referred to below may be applied for up to three years following the payment of a cash bonus in respect of which an Award is granted.

If the malus and clawback provisions are to be applied, the Board may cancel the relevant Award or impose further conditions on it (if Shares have not been delivered in respect of it) or may require the participant to make a payment to the Company in respect of some or all of the Shares acquired.

The malus and clawback provisions may be applied if:

- there is a material misstatement of financial results which results in an adjustment of the audited consolidated accounts of the Company;
- 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;
- 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;

Summaries of the principal terms of the LTIP, DBP and Sharesave continued

- 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;
- the participant is subject to a regulatory censure in respect of a material failure in control;
- 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;
- 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;
- the level of the Award is not, in the opinion of the Board, sustainable when assessing the overall financial viability of any Group Member;
- 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;
- 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
- any other circumstances that the Board considers to have similar nature or effect to any of the above.

Termination of the DBP

The DBP will usually terminate on the tenth anniversary of its approval by shareholders but the rights of existing participants will not be affected by any termination.

The proposed updated form of the Secure Trust Bank 2017 Sharesave Plan (the 'Sharesave')

Introduction

The Sharesave is an all-employee share option plan which has been designed to meet the requirements of applicable legislation in order that options can be exercised in a tax efficient manner.

Eligibility

Any employee (including an executive Director) of the Company or any of its subsidiaries will be eligible to participate in the Sharesave, although the Board may set a qualifying period of employment.

Savings Contracts and Sharesave Options

An award under the Sharesave will take the form of an option to acquire Shares (a 'Sharesave Option'). An eligible employee who applies to participate in the Sharesave will enter into a savings contract under which they will commit to save with a savings provider an amount each month from their net pay over a period of three or five years, or such other period as is permitted by the applicable legislation (a 'Savings Contract').

The Board will decide the maximum amount that a participant can elect to save in respect of any invitation under the Sharesave, up to a maximum of £500 per month (or such other amount as may be permitted by the applicable tax legislation).

The exercise price of a Sharesave Option will be set at a discount of up to 20% (or such other amount as may be permitted by the applicable tax legislation) of the market value of a share at the date on which eligible employees are invited to apply for Sharesave Options.

Vesting and exercise

Sharesave Options will ordinarily vest and become exercisable following the maturity of the Savings Contract. Sharesave Options can be exercised with the proceeds of the Savings Contract.

Cessation of employment

If a participant ceases employment before the maturity of their Savings Contract, their Sharesave Option will ordinarily lapse.

However, if a participant ceases employment due to injury, disability, redundancy, retirement or the sale of their employing entity out of the Company's group, they will be able to exercise their Sharesave Option in the period of six months following cessation of employment to the extent of the proceeds of their Savings Contract.

If a participant ceases employment more than three years after the grant of a Sharesave Option for any reason other than summary dismissal (in which case their Sharesave Option will lapse), they may exercise their Sharesave Option in the period of six months following cessation of employment to the extent of the proceeds of their Savings Contract.

In the event of a participant's death, the Sharesave Option may be exercised in the period of 12 months following the date of death, to the extent of the proceeds of the Savings Contract.

Corporate events

Sharesave Options may be exercised before the scheduled end of the Savings Contract in the event of a change of control in accordance with the applicable legislation and to the extent of the proceeds of the Savings Contract.

Termination of the Sharesave

The Sharesave has no fixed termination date but may be closed to new options (without impacting existing participants) at the discretion of the Board.

Provisions which are common to the LTIP, DBP and Sharesave

Grant of Awards and invitations for Sharesave Options Awards under the LTIP and DBP may be granted, and invitations to apply for Sharesave Options (in respect of new options) may be issued, within the six week period following the Company's 2026 Annual General Meeting. Thereafter, ordinarily Awards may only be granted and invitations issued within the six week period following announcement of the Company's results for any period or, in the case of the DBP, the period of six weeks following the determination of the bonus in respect of which the Award is granted. However, the Board may grant Awards or issue invitations at other times in exceptional circumstances. If Awards cannot be granted or invitations cannot be issued in any of these periods due to regulatory restrictions, they may be granted or issued as the case may be within the period of six weeks following the lifting of the restriction.

Overall limits

Awards may be granted over newly issued Shares, treasury Shares or Shares purchased in the market.

In any 10 year period, the number of Shares which may be issued under the LTIP, DBP and Sharesave and under any other employees' share plan adopted by the Company may not exceed 10 per cent of the total issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

Shares subject to awards or options granted prior to the admission of the Company's shares to the Main Market of the London Stock Exchange will not be taken into account for the purposes of these limits.

Adjustment of Awards and Sharesave Options

In the event of a variation of the Company's share capital, the number of Shares subject to an Award or Sharesave Option, any exercise price attaching to an Award or Sharesave Option and/ or any performance condition attaching to an LTIP Award, may be adjusted.

The number of Shares subject to LTIP and DBP Awards, any applicable exercise price and any performance condition may also be adjusted in the event of a demerger, delisting, special dividend, rights issue or other event, which may, in the Board's opinion, affect the current or future value of Shares.

Amending the plans and further terms of Awards

The Board may amend the LTIP, DBP or Sharesave at any time, provided that the approval of the Company's shareholders in a general meeting will be required for any amendments to the advantage of participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash comprised in an Award and the impact of any variation of capital to become effective.

However, any minor amendment to benefit administration, to take into account legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Awards and Sharesave Options are not transferable (other than on death). No payment will be required for the grant of an Award or Sharesave Option. Awards and Sharesave Options will not form part of pensionable earnings.

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