

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you sell or have sold or otherwise transferred all of your ordinary shares in Aldermore Group PLC, please pass this document, together with the accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



ALDERMORE GROUP PLC

(incorporated in the United Kingdom and registered in England and Wales under company number 06764335)

NOTICE OF 2016 ANNUAL GENERAL MEETING

**to be held at 10.30am on Tuesday 17 May 2016 at the offices of Linklaters LLP,
1 Silk Street, London EC2Y 8HQ**

Whether or not you propose to attend the AGM, please complete and submit a Proxy Form. Proxy Forms must be received by Equiniti no later than **10.30am on Sunday 15 May 2016** at Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA or otherwise in accordance with the instructions found on pages 9 and 10 of this document. Completion of a Proxy Form will not prevent members from attending and voting in person should they wish to do so.

Registered office:

Aldermore Group PLC
C/O Aldermore Bank PLC
4th Floor Block D
Apex Plaza
Forbury Road
Reading
Berkshire
RG1 1AX

Incorporated in the United Kingdom and
registered in England and Wales under
company number 06764335

11 April 2016

Dear Shareholder

Annual General Meeting to be held on Tuesday 17 May 2016

I am pleased to invite you to Aldermore Group PLC's (the "Company") 2016 Annual General Meeting ("AGM"), which will be held at 10.30am on Tuesday 17 May 2016 in the offices of Linklaters LLP, 1 Silk Street, London EC2Y 8HQ. A location map is included on the Proxy Form.

This will be our first AGM since the Company listed on the London Stock Exchange on 13 March 2015 ("IPO") and I look forward to welcoming you to the meeting.

Business of the meeting

The formal notice of the AGM (the "Notice") on pages 2 and 3 sets out the resolutions to be proposed, and explanatory notes to each of the resolutions are included on pages 4 to 6.

The AGM gives the Board the opportunity to provide shareholders with an update on the Company's performance and strategy, and to respond to any questions that shareholders might have. All members of the Board will be in attendance at the AGM, and will be available after the meeting to meet shareholders.

If you are unable to attend the AGM, you may submit questions relating to the business of the meeting in advance (by writing to the Company Secretary at 50 St Mary Axe, London EC3A 8FR). We will consider all questions received and, if appropriate, address them at the AGM.

Board of Directors

In accordance with the provisions of the UK Corporate Governance Code 2014, all Directors will be submitting themselves for re-election by shareholders at the AGM. Robert Sharpe has joined the Board as a Non-Executive Director since our last AGM (held prior to our IPO), and he will stand for election by shareholders for the first time. Biographical details for each of the Directors standing for election or re-election are provided at Appendix 1 to the Notice.

Voting at the AGM

Voting at the AGM will be by way of a poll rather than a show of hands, which will allow the votes of all shareholders to be counted. If you would like to vote on the resolutions but are unable to attend the AGM, you can register your vote electronically or by completing and returning your Proxy Form by post. Full details on how to vote are set out on pages 9 and 10.

Electronic communications

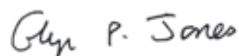
Shareholders can choose to receive all Company information, such as the Annual Report and Accounts and notice of general meetings, electronically, and I would like to take this opportunity to encourage you to consider receiving all shareholder communications in this manner going forward. This way of receiving information has a number of advantages, including quicker delivery of documents and the ability to access reports and results on the internet wherever you are. There are also cost and environmental benefits due to the reduction in printing, packaging and posting costs.

Enclosed with this mailing you will find a letter which sets out the options available to you for receiving shareholder communications in the future. If you do not take any further action, we will assume that you are happy to be notified by hard copy letter whenever documents such as those referred to above are available on the Company's website, and that you do not wish to receive hard copies of those documents going forward. If you wish to continue to receive hard copy documentation through the post, you will need to complete and return the Response Form at the bottom of that letter to Equiniti by 13 May 2016.

Recommendation

The Board considers that all of the proposed resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of each resolution, as the Directors intend to do in respect of their own beneficial holdings.

We look forward to welcoming you at the AGM.



Glyn Jones
Chairman

Aldermore Group PLC (the "Company")
(incorporated in the United Kingdom and registered in England and Wales
under company number 06764335)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2016 Annual General Meeting of shareholders of the Company (the "AGM") will be held at 10.30am on Tuesday 17 May 2016 at the offices of Linklaters LLP, 1 Silk Street, London EC2Y 8HQ. The business of the AGM will be to consider and, if thought fit, approve the following resolutions, of which numbers 1 to 18 (inclusive) will be proposed as ordinary resolutions and numbers 19 and 20 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

Report and Accounts

1. TO receive the Directors' Report, Strategic Report and the Accounts for the financial year ended 31 December 2015 together with the report of the auditor of the Company.

Remuneration Report

2. TO approve the Statement from the Remuneration Committee Chair and the Annual Report on Remuneration set out on pages 82 to 94 of the Annual Report and Accounts for the financial year ended 31 December 2015.
3. TO approve the Remuneration Policy, set out on pages 95 to 103 of the Annual Report and Accounts for the financial year ended 31 December 2015.

Auditors

4. TO re-appoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
5. TO authorise the Board to determine the remuneration of the auditor of the Company.

Directors

6. TO re-elect Glyn Jones as a Director of the Company.
7. TO re-elect Phillip Monks as a Director of the Company.
8. TO re-elect James Mack as a Director of the Company.
9. TO re-elect Danuta Gray as a Director of the Company.
10. TO re-elect John Hitchins as a Director of the Company.
11. TO elect Robert Sharpe as a Director of the Company.
12. TO re-elect Peter Shaw as a Director of the Company.
13. TO re-elect Chris Stamper as a Director of the Company.
14. TO re-elect Cathy Turner as a Director of the Company.
15. TO re-elect Peter Cartwright as a Director of the Company.
16. TO re-elect Neil Cochrane as a Director of the Company.

Political donations

17. THAT, in accordance with Part 14 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution is effective be and are hereby authorised to:
 - (A) make political donations to political parties and/or independent election candidates;
 - (B) make political donations to political organisations other than political parties; and
 - (C) incur political expenditure,

provided that the aggregate amount of any such donations and expenditure incurred by the Company and its subsidiaries shall not exceed £50,000 during the period commencing on the passing of this resolution and ending at the conclusion of the Company's annual general meeting to be held in 2017 or, if earlier, at the close of business on 30 June 2017. Words and expressions defined for the purpose of the Companies Act 2006 shall have the same meaning in this resolution.

Directors' authority to allot

18. THAT the Board be and is hereby generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Companies Act 2006) in the Company, pursuant to and in accordance with section 551 of the Companies Act 2006:
 - (A) up to an aggregate nominal amount of £22,982,638 (such amount to be reduced by any allotments or grants made under paragraph (B) below) solely in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other shares or equity securities if this is required by the rights of those securities or, if the Board otherwise considers necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable instrument) which may be traded for a period before payment for the securities is due and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(B) up to an aggregate nominal amount of £11,491,319 (such amount to be reduced by any allotments or grants made under paragraph (A) above in excess of such amount).

Such authorities shall apply in substitution for all previous authorities and shall expire at the conclusion of the Company's AGM to be held in 2017 or, if earlier, at the close of business on 30 June 2017. However, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority given to the Board pursuant to this resolution ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority given to the Board pursuant to this resolution had not ended.

SPECIAL RESOLUTIONS

Disapplication of pre-emption rights

19. THAT, subject to the passing of Resolution 18, the Board be empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority conferred by Resolution 18, and to sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be limited to:

(A) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (whether by way of a rights issue, open offer or otherwise, but in the case of the authority granted under paragraph (A) of Resolution 18, by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other shares or equity securities if this is required by the rights of those securities or, if the Board otherwise considers necessary, as permitted by the rights of those securities,

subject to any limits, restrictions or arrangements which the Board considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(B) in the case of authority granted under paragraph (B) of Resolution 18 and the sale of treasury shares for cash, the allotment (other than under paragraph (A) above) of equity securities up to an aggregate nominal amount of £3,447,395, provided that except where the proceeds of the issue of such equity securities are to be applied in connection with a specific acquisition or specified capital investment, the maximum nominal amount that may be allotted is £1,723,697.

Such power shall expire when the authority conferred on the Board by Resolution 18 expires, save that, before the expiry of this power, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

General meeting notice period

20. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board



Rachel Spencer
Company Secretary

11 April 2016

Registered office:
Aldermore Group PLC
C/O Aldermore Bank PLC
4th Floor Block D
Apex Plaza
Forbury Road
Reading
Berkshire
RG1 1AX

Correspondence address:
Aldermore Group PLC
50 St Mary Axe
London
EC3A 8FR

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

At the AGM there are 20 resolutions which shareholders will be asked to consider and, if thought fit, approve. An explanation of each resolution is given below. Resolutions 1 to 18 (inclusive) are proposed as ordinary resolutions. An ordinary resolution requires more than 50% of votes cast to be in favour of it for the resolution to be passed. Resolutions 19 and 20 are proposed as special resolutions. A special resolution requires at least 75% of votes cast to be in favour of it for the resolution to be passed.

The resolutions for the election or re-election of the independent Non-Executive Directors (Resolutions 9 to 14 (inclusive)) will be passed only if a majority of the votes cast by the independent shareholders are in favour, in addition to a majority of the votes cast by all the shareholders being in favour. Further information can be found on page 5.

ORDINARY RESOLUTIONS

Resolution 1: Directors' Report, Strategic Report and Accounts

The Directors present the Directors' Report, Strategic Report, the audited accounts and the independent auditor's report in respect of the year ended 31 December 2015 to the AGM. These documents are included in the 2015 Annual Report and Accounts, which is available on the Company's website at www.investors.aldermore.co.uk

Resolutions 2 and 3: Remuneration Report

In accordance with The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (the "Regulations"), the Remuneration Report in the Annual Report and Accounts includes:

- a statement by Cathy Turner, Chair of the Company's Remuneration Committee;
- the Annual Report on Remuneration, which sets out payments made to Directors in the financial year ended 31 December 2015; and
- the Remuneration Policy in relation to future payments to Directors and former Directors.

The Statement from the Chair of the Remuneration Committee and the Annual Report on Remuneration can be found on pages 82 to 83 and pages 84 to 94, respectively, of the 2015 Annual Report and Accounts. The Annual Report on Remuneration sets out details of the implementation of the Company's Remuneration Policy, including the terms of payments and share awards made to the Directors in connection with their performance and that of the Company during the year ended 31 December 2015. The resolution to approve these items is an advisory vote only (Resolution 2) and does not impact on the actual remuneration paid to any Director.

The Remuneration Policy (the "Policy") sets out the Company's forward-looking policy on Directors' remuneration and, under the Companies Act 2006, the Policy is subject to a binding vote by shareholders at least every three years. The Policy, which can be found on pages 95 to 103 of the 2015 Annual Report and Accounts, is substantially similar to that disclosed to shareholders in the Company's IPO Prospectus dated 10 March 2015 (and which has been applied by the Company since IPO).

If the Policy is approved by shareholders, the Company intends the Policy to take effect immediately after the close of the AGM. If the Policy comes into effect, all payments by the Company to Directors and any former Directors must be made in accordance with the Policy (unless a payment has been separately approved by a shareholder resolution). If approved, and if it remains unchanged, the Policy will be valid for up to three years without further shareholder approval being required. If the Company wishes to change the Policy within three years, it will need to put the revised Policy to shareholders before it can implement the new Policy. At the present time, the Company does not intend to seek shareholder approval to change the Policy prior to the Company's AGM to be held in 2019.

Resolutions 4 and 5: Appointment and remuneration of the auditor

The Company is required to appoint an independent auditor at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. Resolution 4 deals with the re-appointment of KPMG LLP as the Company's independent auditor for the next year, whilst Resolution 5 seeks authority for the Board to determine the auditor's remuneration. It is normal practice for the Board to be granted this authority.

Resolutions 6 to 16 (inclusive): Election and Re-election of Directors

Each Director will retire at the AGM and submit themselves for election or re-election by shareholders. This is in accordance with the UK Corporate Governance Code 2014 and, in the case of Robert Sharpe who has been appointed since the 2015 AGM, the Company's Articles of Association (the "Articles"). The biography of each Director proposed for election or re-election is set out in Appendix 1. The biographies demonstrate the skills, competencies and experience that each Director brings to the Board.

Recommendation

Prior to confirming that each Director should be proposed for election or re-election, the following factors were considered by the Corporate Governance and Nomination Committee (the "Nomination Committee"):

- During 2015, the Company carried out an evaluation of the performance of each Director on an individual basis. This confirmed that each Director continued to operate effectively.
- In early 2016, the Nomination Committee reviewed the time commitment to the Company demonstrated by each Non-Executive Director (including attendance at Board and Committee meetings) and was satisfied that this was in line with the requirement set out in their letters of appointment, and sufficient to discharge their duties. The external directorships and other commitments of the Non-Executive Directors was also taken into account in making this assessment.
- The independence of the Non-Executive Directors was reviewed by the Nomination Committee in early 2016, taking into account in particular the relationships and circumstances set out in the UK Corporate Governance Code at provision B.1.1. The Nomination Committee was of the view that the Directors proposed for election or re-election at Resolutions 9 to 14 (inclusive) are and remain independent.
- Having considered each of these factors, as well as the balance of skills, knowledge and experience on the Board as a whole, the Board approved the Nomination Committee's recommendation that each Director should be proposed for election or re-election at the AGM.

The UK Corporate Governance Code 2014 requires that non-executive directors should be appointed for a specified term subject to re-election and to statutory provisions relating to the removal of a director. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into account the need for progressive refreshing of the Board. Peter Cartwright has served on the Board for seven years as a shareholder-representative director and, during the Nomination Committee's annual review of the re-election of the Directors, the points considered in respect of Peter's position included:

- the outcome of the Director evaluation process;
- participation in Board and Committee meetings; and
- the deep knowledge of the Group and its history, and the analytical skills, that Peter brings to the Board.

On the basis of the above points, the Nomination Committee confirmed that it was satisfied that Peter's re-election at the AGM should be recommended to the Board. The Board endorsed this recommendation.

Vote

Under the Listing Rules, a company which has a controlling shareholder must, for the purposes of the election or re-election of an independent director, pass both an ordinary resolution of all shareholders and a separate ordinary resolution of all shareholders other than the controlling shareholder (the "independent shareholders"). The Listing Rules define a "controlling shareholder" as 'any person who exercises or controls, on their own or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the company'.

As at the date of this Notice the entities listed below held a total of 40.14% of the Company's issued share capital and were deemed to act in concert. They are therefore considered to be a controlling shareholder of the Company:

- AnaCap Financial Partners L.P.
- AnaCap Financial Partners II, L.P.
- AnaCap Derby Co-Investment (No. 1) L.P.
- AnaCap Derby Co-Investment (No. 2) L.P.

As a result, Resolutions 9 to 14 (inclusive), which propose the election or re-election of the Company's independent Non-Executive Directors, are required to be approved by both the shareholders as a whole, and the independent shareholders only. The independent shareholder vote will be obtained by excluding from the result of the vote on each resolution the votes of the controlling shareholder of the Company.

If the ordinary resolution to approve the election or re-election of an existing independent Non-Executive Director is not approved by both the shareholders as a whole and the independent shareholders, the Listing Rules allow that Director to remain in office pending a further ordinary resolution of all of the shareholders to approve the re-election of that Director. Such a resolution must be voted on within the period of between 90 days and 120 days following the date of the original vote. If a further resolution to approve the re-election of the relevant Director is defeated, his or her appointment will cease on that resolution being defeated.

The outcome of both votes on Resolutions 9 to 14 (inclusive) will be announced by the Company at the same time as the voting outcomes for the other resolutions proposed at the AGM.

In accordance with the Listing Rules, the Company confirms that none of the independent Non-Executive Directors who are proposed for election or re-election have been party to any relationships, transactions or arrangements with the controlling shareholder or any of its associates.

Resolution 17: Political donations

The Companies Act 2006 requires companies to seek shareholder approval before they can make political donations exceeding £5,000 in aggregate in any 12 month period, subject to limited exceptions. This requirement applies to donations to political parties, other political organisations or independent candidates, or any political expenditure incurred.

It is the Company's policy not to make political donations and/or incur political expenditure. However, the definitions of political donations, political organisations and political expenditure in the Companies Act 2006 are very wide and could inadvertently catch activities such as supporting policy review in the business community, employee activity in union activity, and funding seminars and other functions to which politicians are invited. Therefore, to avoid inadvertent infringement of the widely drawn Companies Act 2006, the Directors are seeking shareholders' authority to incur political expenditure, up to a maximum aggregate amount of £50,000 during the period set out in the resolution. Political donations made or political expenditure incurred will be disclosed in the Company's 2016 Annual Report and Accounts, as required by the Companies Act 2006.

Resolution 18: Authority to allot shares

This resolution will, if passed, give the Directors the authority to allot equity securities (meaning ordinary shares or rights to subscribe for, or to convert securities into, ordinary shares in the Company) up to an aggregate nominal amount of £22,982,638 in connection with a rights issue to existing shareholders (under paragraph (A)) and up to an aggregate nominal amount of £11,491,319 in other cases (under paragraph (B)). In line with guidance issued by the Investment Association ("IA"), these amounts represent two-thirds and one-third of the issued share capital as at the date of this Notice.

In order to ensure that the maximum amount of shares issuable under Resolution 18 does not exceed an amount equal to two-thirds of the issued ordinary share capital, deductions will be made from (A) or (B) to ensure that this remains the case, regardless of whether the Company issues shares under (A) or (B) first.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of the Company's AGM to be held in 2017, or, if earlier, on 30 June 2017. As at the date of this Notice, the Company does not hold any of its shares in treasury.

The Directors have no present intention of exercising either of the authorities sought under this resolution except in connection with Group employee share plans.

SPECIAL RESOLUTIONS

Resolution 19: Disapplication of pre-emption rights

Under the Companies Act 2006, if the Directors wish to allot equity securities for cash, they must first offer them to existing shareholders in proportion to their existing shareholdings (known as a pre-emptive offer). The Board believes that the ability to allot new ordinary shares on a non-pre-emptive basis is in the best interests of the Company as this affords considerable flexibility and a significant reduction in time and costs in raising funds. Therefore, although the Board has no present intention of using it, authority is sought to allot equity securities on this basis. Equity securities include ordinary shares in the Company (but do not include shares which are allotted to satisfy awards under employee share schemes).

This authority would be limited to allotments or sales in connection with pre-emptive offers to holders of equity securities up to an aggregate amount of £3,447,395 (representing approximately 10% of the share capital in the Company as at the date of this Notice). The Board intends to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 19:

- in excess of an amount equal to 5% of the Company's total issued share capital (excluding treasury shares) in any one year; or
- in excess of an amount equal to 7.5% of the Company's total issued share capital (excluding treasury shares) within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

This authority will expire at the conclusion of the Company's AGM to be held in 2017, or, if earlier, on 30 June 2017.

Resolution 20: Notice of general meetings

Under the Companies Act 2006, the notice period required for all general meetings of the Company is 21 days. AGMs will always be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. A full explanation will be provided if it is deemed necessary to call a meeting on 14 clear days' notice in the future.

In order to maintain flexibility for the Company, Resolution 20 seeks such approval. The approval will be effective until the Company's AGM to be held in 2017, when it is intended that a similar resolution will be proposed.

APPENDIX 1

Biographies of Directors (Resolutions 6 to 16 (inclusive))

Glyn Jones Chairman

Appointed:
March 2014

Board Committee membership:

- Corporate Governance and Nomination Committee (Chairman)
- Remuneration Committee

Relevant skills, strengths and experience:

Glyn has previously undertaken a number of senior roles within the financial services industry and has significant leadership experience as former CEO of Thames River Capital LLP, Gartmore Investment Management PLC and Coutts Group, where he was responsible for strategic leadership, business performance and risk management. In addition, Glyn has extensive Board experience and governance knowledge, having served as Senior Independent Director of Direct Line Insurance Group PLC and Chairman of Towry Holdings Limited and Hermes Fund Managers Limited.

Current external appointments:

- Chairman of NY-listed Aspen Insurance Holdings Limited

Phillip Monks Chief Executive Officer

Appointed:
May 2009

Relevant skills, strengths and experience:

Phillip was part of the team which founded Aldermore in 2009. He has over 30 years of industry experience, which includes establishing and serving as CEO of Europe Arab Bank PLC and holding various senior roles within Barclays PLC, including CEO of Gerrard Investment Management Limited, Managing Director of Barclays Corporate Banking in London, the Midlands and South East, and Head of Barclays Private Bank in Geneva.

Current external appointments:

- Member of the FCA Smaller Business Practitioner Panel

James Mack Chief Financial Officer

Appointed:
September 2013¹

Relevant skills, strengths and experience:

James brings significant financial experience to the Board, having spent six years at Skipton Building Society in capital markets, finance and audit, where he was instrumental in leading the merger with Scarborough Building Society. James began his career with KPMG where he spent 11 years in the firm's financial services audit practice and he has also been Acting CFO of the Co-operative Banking Group Limited.

Current external appointments:

None

¹ Appointed as a Director of Aldermore Bank PLC in June 2013.

Peter Cartwright Non-Executive Director

Appointed:
December 2008

Board Committee membership:

- Corporate Governance and Nomination Committee
- Risk Committee

Relevant skills, strengths and experience:

Peter has extensive experience in the financial services sector. His previous executive roles include Commercial Director within a speciality insurance services provider backed by a UK-based private equity firm, Sales & Marketing Director and Operations Director of GMAC UK PLC and Operations Director of On:line Finance Limited. Peter is currently Co-Managing Partner and Head of Business Services at AnaCap Financial Partners LLP, where he has personally led the transformation and development of each of AnaCap's portfolio investments to date.

Current external appointments:

- Co-Managing Partner and Head of Business Services at AnaCap Financial Partners LLP
- Holds various Non-Executive and Supervisory Board roles within banks and financial services companies across Europe, including AssurOne Group SA, Brightside Group Limited and Equa Bank a.s.

Neil Cochrane Non-Executive Director

Appointed:
September 2014

Board Committee membership:

None²

Relevant skills, strengths and experience:

Neil brings eight years' strategic financial services experience to the Board. He began his career as a consultant at Oliver Wyman's financial services practice, where he was involved in a broad range of projects for banking and insurance clients within the UK, Europe and the US, including new business launches, strategy development, M&A and risk management. In 2010, he joined AnaCap Financial Partners LLP's Business Services team which saw him take responsibility for day-to-day interaction with the senior management of the business' portfolio companies on strategic and operational development.

Current external appointments:

- Investment Professional at AnaCap Financial Partners LLP

² Alternate to Peter Cartwright on Corporate Governance and Nomination Committee and Risk Committee

Danuta Gray Senior Independent Director

Appointed:
September 2014

Board Committee membership:

- Corporate Governance and Nomination Committee
- Remuneration Committee

Relevant skills, strengths and experience:

Danuta brings significant leadership experience to the Board, having spent nine years as CEO of Telefónica O2 in Ireland. Her career in telecommunications spans 26 years, during which time she held numerous senior roles at BT Group PLC, gaining experience in marketing, customer service, communications, technology and sales, and leading and implementing change. She has also served as a Non-Executive Director of Irish Life & Permanent PLC and Aer Lingus PLC.

Current external appointments:

- Non-Executive Director and Chairman of the Remuneration Committee of Old Mutual PLC
- Non-Executive Director of Michael Page International PLC
- Non-Executive Director of Paddy Power PLC
- Member of the Defence Board of the Ministry of Defence

John Hitchins
Independent
Non-Executive Director

Appointed:

May 2014

Board Committee membership:

- Audit Committee (Chairman)
- Risk Committee

Relevant skills, strengths and experience:

John has extensive financial and audit experience having previously been a senior banking partner at PwC, specialising in bank auditing and advisory services for clients including Lloyds Banking Group PLC, the Bank of England, Bank of Ireland (UK) PLC, Barclays PLC and JP Morgan Chase. From 2001 to 2010, John was PwC's banking industry leader and from 2010 until his retirement led the PwC network's global IFRS technical group. John has also carried out a wide variety of advisory work for other banks and on behalf of the regulators covering corporate governance, high-level controls and other regulatory issues.

Current external appointments:

- Trustee and member of the Governing Council of the Centre for the Study of Financial Innovation, a not-for-profit City-based think tank

Chris Stamper
Independent
Non-Executive Director

Appointed:

February 2014³

Board Committee membership:

- Audit Committee
- Risk Committee

Relevant skills, strengths and experience:

Chris has 35 years' experience in the asset finance arena, most recently as Director and CEO of ING Lease (UK) Limited. He is a founding Governor of the Leasing Foundation and was Director of the Finance and Leasing Association and a former Chairman of their Asset Finance Division. Prior to this, Chris held senior management roles at Abbey National PLC, where he was responsible for five business units focused on the SME market, and was the Managing Director of Lombard Sales Finance where he spent 21 years.

Current external appointments:

None

Robert Sharpe
Independent
Non-Executive Director

Appointed:

June 2015

Board Committee membership:

- Audit Committee
- Risk Committee

Relevant skills, strengths and experience:

Robert has over 35 years' experience in the banking sector, with a strong focus on mortgage lending. His previous executive roles include Group Operations Director and then CEO of Portman Building Society, where he led the merger with Nationwide Building Society, and CEO, Mortgages at Bank of Ireland (UK) PLC. In 2008, he joined West Bromwich Building Society as CEO to chart and implement its rescue plan. Robert is a seasoned Non-Executive Director with previous appointments including United Arab Bank PJSC, National Bank of Oman SAOG and George Wimpey PLC.

Current external appointments:

- Chairman of Al Rayan Bank PLC
- Executive Chairman of Stonehaven UK Limited
- Chairman of Honeycomb Investment Trust PLC

Cathy Turner
Independent
Non-Executive Director

Appointed:

May 2014

Board Committee membership:

- Remuneration Committee (Chairman)
- Corporate Governance and Nomination Committee

Relevant skills, strengths and experience:

Cathy has held a number of senior roles within the banking sector during her career, including Chief Administrative Officer at Lloyds Banking Group PLC and Group HR Director at Barclays PLC, where she was responsible for HR, strategy, corporate affairs, brand and marketing. During her time with Barclays PLC she was also Director of Investor Relations for four years. Prior to this, Cathy worked in consultancy with Deloitte & Touche LLP, Ernst & Young LLP and Watson Wyatt Worldwide, Inc managing client relationships with a particular focus on compensation and benefits.

Current external appointments:

- Non-Executive Director and Chairman of the Remuneration Committee of Countrywide PLC
- Honorary Fellow of UNICEF UK
- Associate of Manchester Square Partners
- Council member of the Royal College of Art

Peter Shaw
Independent
Non-Executive Director

Appointed:

September 2014

Board Committee membership:

- Risk Committee (Chairman)
- Audit Committee
- Corporate Governance and Nomination Committee
- Remuneration Committee

Relevant skills, strengths and experience:

Peter brings over 30 years' financial services experience having spent most of his career at The Royal Bank of Scotland PLC and National Westminster Bank PLC where he worked across a number of business areas including retail, SME, private banking, corporate banking, HR and risk. Peter spent many years in senior risk management roles including COO of the risk function at Group Head Office in the UK and CRO for various group businesses within RBS NatWest. In addition, Peter served as Interim CRO at the Co-operative Banking Group Limited.

Current external appointments:

- Non-Executive Director and Chairman of the Risk Committee of Bank of Ireland (UK) PLC

³ Appointed as a Director of Aldermore Bank PLC in May 2013.

Notes:

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy please follow the instructions set out in the Proxy Form. If you do not have a Proxy Form and believe that you should have one, or if you require additional forms, please contact Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA.
2. To be valid, the Proxy Form or other instrument appointing a proxy (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority) must be received by the Company's proxy processing agent, Equiniti, at Aspect House, Spencer Road, Lancing, BN99 6DA by no later than 10.30am on Sunday 15 May 2016, either in hard copy form, by post, by courier or by hand.
3. If you would like to submit your Proxy Form electronically, you may do so by going to www.sharevote.co.uk. You will need your Voting ID, Task ID and Shareholder Reference Number which can be found on the Proxy Form sent to you.
4. 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 their joint holding (the first-named being the most senior).
5. If you submit more than one valid proxy appointment, the appointment received last prior to the deadline for the receipt of proxies will take precedence.
6. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he was nominated, have a right to be appointed (or 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, he/she 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 above can only be exercised by members of the Company.
7. 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.
8. In order 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 & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com). The message, regardless of whether it constitutes the appointment or 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 Equiniti (ID number RA19) by 10.30am on Sunday 15 May 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the date stamp applied to the message by the CREST Applications Host) from which Equiniti 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.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers, should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Therefore, normal system timing and limitations will 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(s), to procure that his/her 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, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001 and the Articles.
11. The return of a completed Proxy Form or any CREST Proxy Instruction will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
12. The Company specifies that, pursuant to Article 42.3 of the Articles, only those shareholders included in the register of members as at 6.00pm on Sunday 15 May 2016 or, in the event that the AGM is adjourned, in the register of members at 6.00pm two days before the date of the adjourned AGM, shall be entitled to attend and vote at the meeting (or any adjourned meeting) in respect of the number of shares registered in their name at that time. Changes to the register of members after 6.00pm on Sunday 15 May 2016 or, in the event that the AGM is adjourned, in the register of members at 6.00pm two days before the date of the adjourned AGM, shall be disregarded in determining the rights of any persons to attend or vote at the AGM (or the adjourned AGM).
13. In accordance with Article 62 of the Articles, any corporation which is a shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, as if the corporation were an individual shareholder, provided that they do not do so in relation to the same shares and provided that on a poll vote if two or more corporate representatives of the same shareholder purport to exercise a power in respect of the same shares, then (i) if they exercise the power in the same manner, it shall be exercised in such manner, but (ii) if they exercise the power in a different manner, it shall be deemed not to have been exercised.

14. Indirect holders (who hold shares via a stockbroker or other nominee) have been sent this document for information only, but may have the right to be appointed a proxy by the registered shareholder to attend, speak and vote at the AGM, and may also be able to give voting instructions to the registered shareholder via a stockbroker or nominee administrator.
15. Voting on each resolution will be conducted by way of a poll rather than on a show of hands. The Company believes that a poll is more representative of the shareholders' voting intentions because shareholder votes are counted according to the number of shares held and all votes tendered are taken into account. The results of the poll will be announced to the London Stock Exchange and will be made available on the Company's website at www.investors.aldermore.co.uk as soon as practicable following the conclusion of the AGM.
16. Any member attending the meeting has the right to ask questions. The Company must provide an answer to any such questions relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve discussion of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
17. Any electronic address provided in this or any other related document (including the Proxy Form) may not be used to communicate with the Company for any purposes other than those expressly stated.
18. A copy of this Notice, the Company's 2015 Annual Report and Accounts and other shareholder documents can be found on the Company's website at www.investors.aldermore.co.uk.
19. A copy of the service contracts of Executive Directors and the letters of appointment of Non-Executive Directors are available for inspection at an agreed time during normal business hours on any weekday (excluding public holidays) at the Company's registered office, and at Aldermore Group PLC, 50 St Mary Axe, London EC3A 8FR. They will also be available at the AGM venue, 15 minutes prior to the start of the AGM until its conclusion.
20. The total issued share capital of the Company as at 6 April 2016, being the latest practicable date prior to publication of this Notice, is 344,739,584 ordinary shares, none of which are held in treasury. Therefore, the total number of voting rights in the Company as at the date of this Notice is 344,739,584.

