

Company No: 00541132

THE COMPANIES ACT 2006  
PUBLIC COMPANY LIMITED BY SHARES

SPECIAL BUSINESS  
OF  
SECURE TRUST BANK PLC  
PASSED 12 May 2021

At the Annual General Meeting of Secure Trust Bank PLC, duly convened and held at One Arlestone Way, Shirley, Solihull, B90 4LH on Wednesday 12 May 2021, the following Resolutions were duly proposed and passed as Special Business:

12. THAT the Company and its subsidiaries be authorised to apply a ratio in relation to the fixed and variable components of remuneration for individuals whom the Company has determined to be Remuneration Code staff (as such term is defined in the dual-regulated firms Remuneration Code published by the Financial Conduct Authority, as amended from time to time) such that the variable component of total remuneration for such an individual does not exceed 200 percent of the fixed component of the total remuneration for that individual.
13. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2020.
14. 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:
  - a. shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (together, "relevant securities") up to an aggregate nominal amount of £2,484,488
  - b. relevant securities comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £4,968,976 (this amount to be reduced by the aggregate nominal amount of any relevant securities issued under paragraph (a) of this resolution) in connection with an offer by way of a rights issue to:
    - i. ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and
    - ii. 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 and the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting or 15 months from the date this resolution is passed, if earlier, 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 an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if such authority had not expired or been revoked or varied.

15. THAT for the purposes of section 551 of the Act in addition to any authority granted pursuant to resolution 14 (if passed) 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 £2,484,488 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 conclusion of the next Annual General Meeting or 15 months from the date this resolution is passed, if earlier, 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 an offer or agreement 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 offer or agreement as if such authority had not expired or been revoked or varied.
16. Subject to and conditionally upon the passing of resolution 14 THAT the Directors are given the power pursuant to section 570 of the Companies Act 2006 (the "Act") to:
  - a. allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 14 as if section 561(1) of the Act did not apply to any such allotment; and/or
  - b. sell equity securities (as defined in section 560(1) of the Act) for cash if, immediately before such sale, such shares are held as treasury shares (within the meaning of section 724(5) of the Act) as if section 561(1) of the Act did not apply to such sale;

provided that such powers shall be limited to:

- 1) the allotment or sale of equity securities in connection with a rights issue, open offer or other pre-emptive offer (but in the case of an allotment pursuant to the authority conferred by paragraph (b) of resolution 14, such powers shall be limited to the allotment of equity securities in connection with a rights issue 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 depository receipts or by virtue of any other matter whatever; and

- 2) the allotment or sale of equity securities otherwise than pursuant to sub-paragraph (1) up to an aggregate maximum nominal amount of £372,673.

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, 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 an offer or agreement which would or might require equity securities to be allotted or relevant shares to be sold after such expiry, revocation or variation and the Directors may allot equity securities and sell relevant shares in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

17. Subject to and conditionally upon the passing of resolution 14 THAT the Directors are given the power pursuant to section 570 of the Act in addition to any authority granted under resolution 16 to:
  - a. allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by resolution 13 as if section 561(1) of the Act did not apply to any such allotment; and/or
  - b. sell equity securities (as defined in section 560(1) of the Act) for cash if, immediately before such sale, such shares are held as treasury shares (within the meaning of section 724(5) of the Act) as if section 561(1) of the Act did not apply to such sale

provided that such powers shall:

- 1) be limited to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of £2,484,488; and
- 2) be used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other 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 29 March 2021 (being the latest practicable date before publication of this Notice)..

The power granted by this resolution shall expire 15 months from the date this resolution is passed or, if earlier, 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 an offer or agreement which would or might require equity securities to be allotted or relevant shares to be sold after such expiry, revocation or variation and the Directors may allot equity securities and sell relevant

shares in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

17. Subject to and conditional upon the passing of resolution 15 THAT the Directors are given the power pursuant to section 570 of the Act in addition to any authority granted under resolutions 16 and 17 to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority granted by resolution 15 up to an aggregate maximum nominal amount of £2,484,488 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 15 months from the date this resolution is passed 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 an offer or agreement 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 offer or agreement as if such power had not expired or been revoked or varied.

18. 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 ordinary shares of 40p each in the capital of the Company ("ordinary shares") provided that:
- a. the maximum number of ordinary shares authorised to be purchased shall be 1,863,366 (being approximately 10% of the issued share capital of the Company as at 29 March 2021) (being the latest practicable date before publication of this Notice);
  - b. the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be 40p;
  - c. 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;
  - d. this authority shall expire on the earlier of 15 months from the date this resolution is passed and the conclusion of the Annual General Meeting of the Company to be held in 2022 unless such authority is renewed, varied or revoked prior to such time; and
  - e. the Company may enter into contracts to purchase ordinary shares under this authority prior to 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.
19. 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.



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Company Secretary