

TBC Bank Group PLC

Company number: 10029943

Special business conducted at the Annual General Meeting

At an Annual General Meeting of TBC Bank Group PLC (the "**Company**") duly convened and held on 21 May 2018 at 10:00 am at the offices of Baker McKenzie, 100 New Bridge Street, London, resolutions 4 and 17 were passed as ordinary resolutions and resolutions 18 to 21 were passed as special resolutions:

RESOLUTION 4:

To approve the TBC Bank Group PLC Long Term Incentive Plan (the "LTIP"), the principal terms of which are summarised in Appendix one to this circular and:

- (a) the directors of the Company be and are hereby authorised to make such amendments to the LTIP as permitted under the terms of the LTIP and to do all things necessary or expedient to carry the LTIP into effect; and
- (b) the remuneration committee of the Company, the directors of the Company and/or other committee of the Company (in accordance with the terms of the LTIP) be and are hereby authorised to grant awards over shares in the Company pursuant to and in accordance with the LTIP or any part of it; and
- (c) the remuneration committee of the Company, the directors of the Company and/or other committee of the Company (in accordance with the terms of the LTIP) be and is hereby approved to administer the LTIP; and
- (d) the directors of the Company be and are hereby authorised to establish further employee share plans based on the LTIP, but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction provided that the shares made available under such further employee share plans are treated as counting towards the limits on participation in the share plan.

RESOLUTION 17:

That, in substitution for all existing authorities, the directors be and are generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ("**CA 2006**") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**"):

- (a) up to an aggregate nominal amount of £178,501 (representing 17,850,100 ordinary shares, which represents approximately one-third of the Company's issued ordinary share capital as at 13 April 2018); and
- (b) in addition to the amount referred to in paragraph (a) above, up to an aggregate nominal amount of £178,501 (representing 17,850,100 ordinary shares, which represents approximately one-third of the Company's issued ordinary share capital as at 13 April 2018) in relation to an allotment of equity securities (within the meaning of section 560(1) of CA 2006) in connection with a rights issue to:
 - (i) holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares; and
 - (ii) holders of other equity securities of any class if this is required by the rights attaching to those securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities,

subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter,

for a period expiring at the conclusion of the Company's next Annual General Meeting (or at close of business on 5 August 2018, if earlier) save that the Company may before the expiry of this authority make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares and grant Rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

RESOLUTION 18:

That, subject to the passing of resolution 17 set out in the notice of Annual General Meeting of which this resolution forms part, the directors be and are empowered pursuant to sections 570 and 573 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by resolution 17, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this resolution shall be limited to:

- (a) an allotment of equity securities in connection with an offer of securities (but in the case of an authority conferred by paragraph (b) of resolution 17 by way of a rights issue only), open for acceptance for a period fixed by the directors, to holders of ordinary shares made in proportion (as nearly as practicable) to their respective existing holdings of ordinary shares held by them on the relevant record date (and holders of other equity securities of any class if this is required by the rights attaching to these securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities), but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter; and
- (b) the allotment of equity securities for cash or sale of treasury shares (otherwise than pursuant to (a) above) having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding, in aggregate, £26,775 (representing 2,677,500 ordinary shares, which represents 5% of the Company's issued ordinary share capital as at 13 April 2018),

provided that the powers conferred by this resolution 18 will expire at the Company's next Annual General Meeting (or at close of business on 21 August 2019 if earlier) save that, in each case, the Company may, before the expiry of such powers, make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this resolution 18 had not expired.

RESOLUTION 19:

That, subject to the passing of resolutions 17 and 18 set out in the notice of Annual General Meeting of which this resolution forms part, the directors be and are empowered, in addition to any authority granted under resolution 18, pursuant to sections 570 and 573 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by resolution 17, and/or to sell treasury shares, as if section 561 of CA 2006 did not apply to any such allotment or sale, provided that the power conferred by this paragraph of this resolution shall be:

- (a) limited to the allotment of equity securities for cash, or sale of treasury shares, having, in the case of ordinary shares, a nominal amount or, in the case of other equity

securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding in aggregate £26,775 (representing 2,677,500 ordinary shares, which represents 5% of the Company's issued ordinary share capital as at 13 April 2018); and

- (b) 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 Board of the Company determines 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 prior to the date of this notice,

provided that the powers conferred by this resolution 19 will expire at the Company's next Annual General Meeting (or at close of business on 21 August 2019, if earlier) save that, in each case, the Company may before the expiry of such powers make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such authority expires and the directors may allot equity securities and/or sell treasury shares in pursuance of such offer or agreement as if the powers conferred by this resolution 19 had not expired.

RESOLUTION 20:

That the Company be and is generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the CA 2006) of ordinary shares of £0.01 each in the capital of the Company, on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 5,355,000 (representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 13 April 2018);
- (b) the minimum price (exclusive of all expenses) which may be paid for an ordinary share is £0.01;
- (c) the maximum price (exclusive of all expenses) which may be paid for an ordinary share is an amount equal to the higher of:
 - (i) 105 per cent. of 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 day on which that ordinary share is purchased; and
 - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for an ordinary share on the London Stock Exchange at the time the purchase is carried out; and
- (d) the authority conferred by this resolution shall, unless varied, revoked or renewed prior to such time, expire at the conclusion of the next Annual General Meeting of the Company (or at close of business on 21 August 2019, if earlier) save that the Company may before the expiry of this authority make a contract to purchase ordinary shares which will or might be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

RESOLUTION 21:

That the Company may call General Meetings other than Annual General Meetings on not less than 14 clear days' notice.