

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

RESOLUTIONS OF
PROVIDENT FINANCIAL plc
COMPANY NO: 668987

At the fifty-fourth Annual General Meeting of Provident Financial plc, held at No. 1 Godwin Street, Bradford, West Yorkshire BD1 2SU on Thursday 8 May 2014 at 10.00am, the following resolutions were proposed and passed.

Authority to make political donations
(Ordinary resolution 14)

14. THAT, from the date of this resolution until the earlier of 30 June 2015 and the conclusion of the Company's next annual general meeting, the Company and all companies that are its subsidiaries at any time during such period are 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;

up to an aggregate total amount of £50,000, with the amount authorised for each of heads (a) to (c) above being limited to the same total. Any such amounts may comprise sums paid or incurred in one or more currencies. Any sum paid or incurred in a currency other than sterling shall be converted into sterling at such a rate as the board may decide is appropriate. Terms used in this resolution have, where applicable, the meanings they have in Part 14 of the Companies Act 2006 on "Control of Political Donations and Expenditure".

Authority for the directors to allot shares
(Ordinary resolution 15)

15. THAT, the directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that:
- (a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £9,552,191;
 - (b) this authority shall expire on 30 June 2015 or, if earlier, on the conclusion of the Company's next annual general meeting;
 - (c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry; and
 - (d) all authorities vested in the directors on the date of the Notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

**Authority for the Company to purchase its own shares
(Special resolution 16)**

16. THAT the Company be generally and unconditionally authorised, for the purposes of section 701 of the Companies Act 2006, to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its own ordinary shares of 20⁸/₁₁p each ("ordinary shares"), such power to be limited:

- (a) to a maximum aggregate number of 13,965,191 ordinary shares;
- (b) by the condition that the minimum price which may be paid for an ordinary share is the nominal value of that share and that the maximum price which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 5% above the average market value of an ordinary share, based on the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time that the purchase is carried out;

in each case, exclusive of expenses;

such power to expire on 30 June 2015 or, if earlier, on the conclusion of the Company's next annual general meeting; but in each case so that the Company may, before such expiry, enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

**Power to disapply pre-emption rights
(Special resolution 17)**

17. THAT the directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 15 as set out in the Notice of this meeting, 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 an invitation to apply for, equity securities (whether by way of rights issue, open offer or otherwise):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities or, as the board otherwise considers it necessary,

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) any other allotment of equity securities up to an aggregate nominal amount of £1,447,301,

such power to expire when the authority conferred on the directors by Resolution 15 in the Notice of this meeting 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 agreements as if the power had not ended.

**Notice of a general meeting
(Special resolution 18)**

18. THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.



DEPUTY COMPANY SECRETARY