

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS OF
PROVIDENT FINANCIAL plc
COMPANY NO: 668987

WEDNESDAY



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23/05/2018

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COMPANIES HOUSE

At the fifty-eighth Annual General Meeting of Provident Financial plc, held at No. 1 Godwin Street, Bradford, West Yorkshire BD1 2SU on Wednesday, 9 May 2018 at 10.00am, the following special resolutions were proposed and passed.

Authority for the Company to purchase its own shares
(Special Resolution 13)

19. That the Company be generally and unconditionally authorised, for the purpose 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 share of 20^{8/11}p each ("ordinary shares"), such power to be limited:
- a. to a maximum aggregate number of 25,323,223 ordinary shares; and
 - 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 2019 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.

Authority to disapply pre-emption rights
(Special resolution 14)

20. 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 12, 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 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. the allotment of equity securities and/or sale of treasury shares for cash (other than pursuant to paragraph a. above) up to an aggregate nominal amount of £2,624,406,

such power to expire when the authority conferred on the directors by Resolution 12 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 agreement as if the power had not ended.

**Authority to disapply pre-emption rights in relation to acquisitions and specified capital investments
(Special resolution 15)**

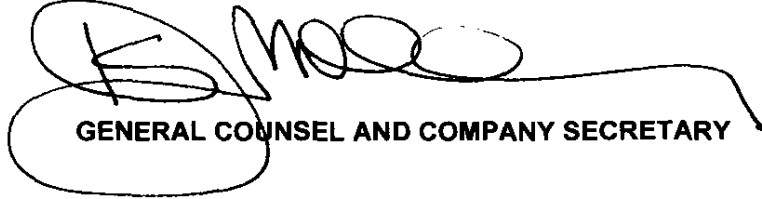
- 21. That, in addition to the power contained in Resolution 14 set out in the Notice of this Meeting, the directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 12, as set out in the Notice of this Meeting, and to sell ordinary shares held by the Company as treasury shares for cash, in each case as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be:

- a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £2,624,406 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); 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;

such power to expire when the authority conferred on the directors by Resolution 12 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 agreement as if the power had not ended.

**Notice of general meetings
(Special resolution 16)**

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.

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by several loops and a long horizontal stroke extending to the right.

GENERAL COUNSEL AND COMPANY SECRETARY