Morgan Stanley

To: 61293470005

Subject: Final CYBG Stabilisation Notification (for public disclosure)

From: April Rangi

Phone: +61 2 9775-2392

Date: Mon Feb 15 2016

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16-Feb-2016

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This information is provided in accordance with the requirements of the ASX and terms of the "no action letter" issued by the Australian Securities and Investments Commission.

Dear Sir/s,

CYBG PLC Daily Stabilisation Activity Report

Stabilisation Activity

In connection with the market stabilisation arrangements regarding the shares ("**CYBG Shares**") and CDIs ("**CYBG CDIs**") of CYBG PLC ("**CYBG**"), we advise that:

- the number of CYBG Shares purchased by Morgan Stanley & Co. International plc on the London Stock Exchange; and
- the number of CYBG CDIs purchased by Morgan Stanley Australia Securities Limited on the Australian Securities Exchange (including any booking purpose only transfers*),

on the previous trading day under the market stabilisation arrangements, as well as the total number of all CYBG Shares and CYBG CDIs purchased to date (including the previous trading day) during the stabilisation period under the market stabilisation arrangements, are outlined in the table below:

	Previous Trading Day 15-Feb 2016	Total to Date
CYBG Shares	0	0
CYBG CDIs - on-market transactions	0	0
CYBG CDIs – booking purpose only transfers*	0	0
Total	**0**	**0**

**these transfers resulted from the independent matching of orders on the ASX's trading platform but did not result in any change of beneficial ownership, and are not deemed as on-market transactions on the ASX.*

As announced by NAB on 15 February 2016, the Stabilisation Manager has now exercised the full over-allotment option granted by NAB and, as a result, will not undertake any stabilisation activity in relation to the over allotment shares. Accordingly, this letter represents the final CYBG PLC Daily Stabilisation Activity Report.

Yours Sincerely,

On behalf of Morgan Stanley & Co. International plc and
Morgan Stanley Australia Securities Limited