

Notice of Annual General Meeting 2024

This document is important and
requires your immediate attention

This document, together with the related Proxy Form or CHESS Depository Interests ('CDIs') Voting Instruction Form, contain important information about the Annual General Meeting of Virgin Money UK PLC and the resolutions on which its shareholders and CDI holders are asked to vote.

If you are in any doubt as to any aspect of the contents of this document, including the resolutions or the related actions you should take, you should obtain your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares or CDIs in Virgin Money UK PLC, please pass this document (but not the personalised Proxy Form or CDI Voting Instruction Form) to the purchaser or transferee, or to the stockbroker, bank or other agent through whom a sale or transfer was effected for transmission to the purchaser or transferee.



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Board Chair's introduction

I am pleased to invite you to attend the 2024 Annual General Meeting (the 'AGM' or 'Meeting') of Virgin Money UK PLC (the 'Company') which will be held at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London, EC1Y 4AG at 9.00am (GMT) on Friday 1 March 2024.

The notice of AGM (the 'Notice') is set out on pages 7 to 17 of this document.

Participating in the AGM

The Company's Board of Directors (the 'Board') recognises that the AGM is an important event in the corporate calendar and is pleased that we can invite you to join us in person at the AGM. If you are unable to attend, you can submit your questions relating to the business of the AGM in advance of the Meeting by following the instructions on the 'Attending the AGM' page. The Board strongly encourages you to exercise your right to vote in person or by proxy by completing and returning a Proxy Form or CDI Voting Instruction Form. Full instructions on how to vote are provided on pages 20 to 22.



Resolutions

The resolutions which you are asked to consider are set out in the Notice. All resolutions are typical for an annual general meeting for a UK listed company. These include resolutions for the election or re-election of Directors (resolutions 4 to 12). There has been one change to the Board since the 2023 AGM with the appointment of Lucinda Charles-Jones as an independent Non-Executive Director on 22 January 2024. The Board believes that each Director standing for election or re-election brings considerable knowledge, skills and experience to the Board (as described in each of their biographies beginning on page 2), makes an effective and valuable contribution to the Board and continues to demonstrate full commitment to their role. The Board considers all of the independent Non-Executive Directors standing for election or re-election to be independent in accordance with the UK Corporate Governance Code and I was judged to be independent when appointed Board Chair in May 2020.

The resolutions also seek approval of the Directors' remuneration report (resolution 2), set out on pages 129 to 158 (inclusive) of the Company's Annual Report and Accounts for the financial year ended 30 September 2023, as supplemented by the explanatory note on page 7 of the Notice, and the Board's recommendation of a final dividend payment of 2p per ordinary share in the Company for the year ended 30 September 2023 (resolution 3).

This year, you are also asked to vote on the appointment of PricewaterhouseCoopers LLP (PwC) as external auditor (resolution 13).

Recommendation

The Board considers that all the resolutions in the Notice are in the best interests of the Company and its shareholders and CDI holders as a whole and recommends unanimously that you vote in favour of them. Your Directors intend to vote in favour of all resolutions in respect of their own beneficial holdings.

The results of the AGM will be announced on the London Stock Exchange and on the Australian Securities Exchange and published on the Company's website as soon as practicable after the AGM.

David Bennett
Board Chair

16 January 2024

Registered office:
Virgin Money UK PLC
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Registered in England and Wales: 09595911

Our Board of Directors

Biographies and details of the skills, experience and contribution of each of the Directors seeking election or re-election are provided below.

Clifford Abrahams Executive Director and Chief Financial Officer

Joined the Group
March 2021.

Skills, experience and contribution

- > Extensive international executive experience at leading financial services businesses.
- > Deep experience as Chief Financial Officer.
- > Significant strategic and financial experience, including on integration and digital transformation.

Clifford brings extensive executive experience across international financial services to the Board. His broad knowledge gained as a Chief Financial Officer (CFO) of publicly listed financial services companies is of great value to the Board. Clifford's proven track record of delivery of commercial results, risk management and business change and development including digital propositions is crucial to supporting Virgin Money in the delivery of its strategy. Clifford is responsible for financial management and reporting, strategy, investor relations and sustainability. Prior to joining Virgin Money, Clifford was Group CFO at ABN AMRO Bank having joined in that role in 2017. Previous roles include Group CFO at the Dutch insurer Delta Lloyd Group, ten years at Aviva in several senior financial roles including CFO of Aviva Investors, CFO of UK & Ireland Life Insurance and CFO of UK & Ireland General Insurance. In the early part of his career Clifford spent 12 years at Morgan Stanley in the Financial Institutions Group, most latterly as Managing Director.

External appointments
None.

David Bennett Board Chair

GOV **REM**

Joined the Group
October 2015 and became Board Chair in May 2020.

Skills, experience and contribution

- > Deep experience gained over 35 years in retail banking and financial services.
- > Extensive experience in strategic planning and implementation.
- > Significant board governance experience including at chair level.
- > Credibility with stakeholders.
- > Strong leadership qualities.

David is an experienced Board Chair and Non-Executive Director. He brings extensive experience of retail banking, strategy, risk management, corporate activity and organisation, operational and structural change gained from his long career in financial services. He has the governance expertise and external insight required to lead an effective Board which is critical to the long-term success of the Group. Prior to becoming Board Chair in 2020, David had been Deputy Board Chair since 2015 and therefore has the experience of the Group and track record needed to support the Board and executive in delivering the medium and longer-term strategy. His extensive business career includes time as Group Finance Director of Alliance & Leicester plc for six years before becoming its Group Chief Executive. Following the acquisition of Alliance & Leicester plc by Banco Santander he was Executive Director on the Board of Abbey National plc. He was formerly Chairman of Homeserve Membership Limited and Together Financial Services Limited, was a Non-Executive Director on the Board of Bank of Ireland (UK) PLC, Chairman of Ashmore Group plc and has significant Non-Executive Director experience in listed environments which has included easyJet plc and CMC Markets PLC. During his time at easyJet plc, David advocated research into alternatives to jet fuel and reducing fuel consumption in order to reduce the impact aviation has on climate change. David has experience working with various charities, supporting and promoting sustainability throughout the industry.

External appointments

Chairman of Allfunds Group plc, Non-Executive Director of PayPal (Europe) S.a.r.l. et Cie, S.C.A., Chair of Paypal UK Ltd and Non-Executive Board member of the Department for Work and Pensions.

Committee membership

AUDIT	Audit Committee	REM	Remuneration Committee
GOV	Governance and Nomination Committee	RISK	Risk Committee
Chair	Chair		

Lucinda Charles-Jones

Independent Non-Executive Director

AUDIT GOV REM RISK

Joined the Group
January 2024.

Skills, experience and contribution

- > An experienced Chief People Officer.
- > UK Listed Board experience as a Non-Executive Director.
- > Strong remuneration and corporate governance experience gained including over 16+ years of Remuneration Committee experience.
- > Experience in growth and transformation environments in large scale UK centric and international companies across a range of sectors including financial services and consumer-led industries.

Lucinda has more than 25 years' executive-level experience in human resources roles. She was Chief People & Corporate Responsibility Officer at AXA UK and Ireland, part of the AXA SA Group from 2015 to 2022 where her role included responsibility for developing the environmental and social aspects of the corporate responsibility strategy, and Group HR Director for Towergate Partnership Co Ltd from 2011 to 2014. Prior to this, Lucinda was Group Global HR Director for Hays Plc and has also previously held human resources roles at RAC PLC, Consumer Division and Vivendi SA.

External appointments

Non-Executive Director and Chair of the Remuneration Committee at The Rank Group plc and Non-Executive Director on the board of trustees for Business in the Community where she is also Chair of the Remuneration Committee.

David Duffy

Executive Director and Chief Executive Officer

Joined the Group
June 2015.

Skills, experience and contribution

- > Extensive retail and commercial banking experience in the UK and internationally built over a period of more than 30 years.
- > Significant strategic and financial leadership experience including strategic planning and development, business and cultural transformation.
- > Proven ability to build and lead strong management teams.
- > Deep industry understanding and credibility with key stakeholders.

David has significant international banking and financial services experience in developed and emerging markets, gained from a career spanning over three decades. During his career, David has lived and worked in Europe, the Americas, Asia and Africa. He brings deep industry understanding to the Board as well as strong executive leadership which is critical to his role as Chief Executive Officer (CEO). His drive, energy and commitment to customers as well as his proven ability to build and lead strong management teams and transform businesses brings significant value to all of Virgin Money's stakeholders. David is committed to driving positive social and environmental impacts across all areas of Virgin Money, further supported by his role as Senior Independent Director (SID), Nominations and Remuneration Committee Chair and Appeals Committee Chair of UK Finance Limited, advocating firms to embed climate responsibility into their governance and strategy.

Prior to joining the Group, David was appointed to the role of CEO at Allied Irish Banks plc (AIB) by the Irish Government where he led the restructuring and recovery of AIB following the financial crisis. David was also previously the CEO of Standard Bank International where he had responsibility for operations in the UK, Europe, Latin America and Asia. Prior to this role, David was the Head of Global Wholesale Banking Network with ING Group with responsibility for all regional CEOs in the global network and President and Chief Executive of the ING wholesale franchises in the United States and Latin America.

David was previously a member of TheCityUK Advisory Council, a past president of the Banking and Payments Federation of Ireland, a former Director of the European Banking Federation and previously held the role of HM Treasury Fintech Envoy for England, supporting the Chancellor and the late Her Majesty's Treasury by advocating the Fintech industry across England.

External appointments

David is Senior Independent Director, Nominations and Remuneration Committee Chair and Appeals Committee Chair of UK Finance Limited, the industry body representing leading firms providing finance, banking, markets and payments-related services in or from the UK, and a Board member of The Northern Powerhouse Partnership.

Geeta Gopalan

Independent
Non-Executive Director

RISK AUDIT GOV REM

Joined the Group

October 2018.

Skills, experience and contribution

- > Extensive business leadership, management and board experience.
- > Experience in the UK and internationally across a range of industries including financial services, retail banking, payments, digital innovation and the social sector.
- > Deep understanding of the digital economy and interest in emerging technologies.
- > Strong strategic, risk and governance experience.

Geeta's extensive financial services, retail banking and payments industry experience gained over more than 25 years strengthen the Board. Her understanding of the digital economy and interest in emerging technologies including the use of data and analytics in financial services enhance Board discussions with respect to the Group's digital strategy in particular. Her extensive experience in the retail banking and payments industries mean she has a strong focus on customer conduct and fairness considerations and in delivering customer-focused outcomes. Her broad risk and governance experience is highly relevant to her role as Chair of the Risk Committee. Geeta was formerly Non-Executive Director and Chair of the Remuneration Committee of Ultra Electronic Holdings Plc, Non-Executive Director and Chair of the Risk Committee at Wizink Bank S.A., Executive Chair of Monitise Europe, a Non-Executive Director at VocaLink and Vice Chair of the Big Lottery Fund England, one of the largest funders of the third sector in England. Among the many roles in her career, Geeta was Director of Payment Services with HBOS plc and previously Managing Director, UK Retail Bank and Business Development Head EME at Citigroup. She is a chartered accountant.

External appointments

Senior Independent Director and Chair of the Audit Committee of Funding Circle Holdings Plc, Non-Executive Director and Chair of the Remuneration Committee of Dechra Pharmaceuticals PLC, Non-Executive Director of Intrum AB (publ) and Trustee of the Old Vic Theatre Trust 2000.

Elena Novokreshchenova

Independent
Non-Executive Director

AUDIT GOV REM RISK

Joined the Group

March 2021.

Skills, experience and contribution

- > Extensive experience in leading disruptive technology organisations across a range of sectors and growth stages.
- > Proven track record in formulating and executing on digital strategy and transformation.
- > Deep understanding of delivering value within innovative customer-centric businesses.
- > Significant strategic and risk management experience.

Elena's extensive understanding of customer centric digital first organisations and the technology ecosystem gained over a 20 year international career, brings a wealth of experience to the Board. Elena's most recent role was Managing Director Europe Digital at Entain plc and before that she was Executive Vice President of International at Remitly, a leading disruptor in the app first digital remittance space, appointed to internationalise, scale and drive company growth as a leading digital money transfer provider. Prior to this, Elena held senior tech product and general management positions at Expedia Inc. She also brings an invaluable strategic perspective from her time spent in the management consulting role at Strategy& (part of PricewaterhouseCoopers LLP) as well as a strong financial acumen from her risk and debt finance roles at Barclays PLC.

Elena is a strong advocate for diversity and inclusion in the technology sector and is a member of the 'Women in Payments Group' and the Worshipful Company of International Bankers. She is a regular speaker at technology summits and forums. Elena has hired, scaled and managed multi-culture, ethnic, gender diverse pan-European teams and implemented a number of diversity and inclusion initiatives across the organisations she has worked in.

External appointments

None.

Darren Pope

Independent Non-Executive Director

REM AUDIT GOV RISK

Joined the Group
October 2018.

Skills, experience and contribution

- > Extensive retail banking and financial services background.
- > Significant board level strategic and financial leadership experience including investor relations, strategy, corporate development, treasury and finance.
- > Governance and deep regulatory experience.
- > Strong experience of boards at both executive and non-executive level.

Darren brings considerable and highly relevant experience in retail banking and financial services from a career spanning more than 30 years, during which he held senior and board level positions as a Chief Financial Officer (CFO) and finance director. His in-depth understanding of financial and risk matters and experience of managing relations with investors and regulators provides an excellent foundation for his role as Chair of the Remuneration Committee. Darren has strong experience of board governance including as a senior independent director and as chair of audit committees. At Network International Holdings plc, Darren has led the board on the development and monitoring of all components of the ESG strategy and has provided input to the ESG strategies of other boards he is involved in. His previous appointments include Senior Independent Director and Chair of the Audit Committee of Equiniti Group plc and CFO of TSB Bank plc where he led the divestment of the TSB business from Lloyds Bank plc and its subsequent IPO and takeover. Prior to that he held several executive and senior retail banking and finance roles at Lloyds Banking Group plc.

External appointments

Senior Independent Director and Chair of the Audit Committee at Network International Holdings plc, Non-Executive Chairman at HSBC Innovation Bank Limited and Non-Executive Director and Chair of the Audit Committee at Hargreaves Lansdown plc.

Tim Wade

Senior Independent Non-Executive Director

AUDIT GOV REM RISK

Joined the Group
September 2016.

Skills, experience and contribution

- > Deep financial services experience including banking and insurance.
- > Considerable board experience including as an audit committee chair.
- > Deep knowledge of accounting, auditing and associated regulatory issues.
- > Chartered accountant and experienced Chief Financial Officer.

Tim's background as an experienced Chief Financial Officer (CFO), his breadth of financial services experience and the industry knowledge he has gained from over 20 years at both executive and non-executive director level is excellent grounding for his role as Chair of the Audit Committee. His extensive accounting, financial services audit, prudential oversight and corporate governance knowledge, including considerable experience as an audit committee chair, strengthen the Board. Tim's current roles are within companies in the financial services industry which have detailed commitments and programmes of work relating to ESG matters. His previous non-executive director roles include Macquarie Bank International Limited, Friends Life Group Limited, Monitise plc and The Access Bank UK Limited. He was a Managing Director at AMP Group, responsible for both its Bank and the Virgin Direct (now Virgin Money) joint venture. Earlier in his career he was Group CFO at Colonial Limited in Melbourne, Australia where he oversaw the company's IPO and was involved in its acquisition by Commonwealth Bank.

External appointments

Non-Executive Director and Chair of the Audit Committee of RBC Europe Limited, and Non-Executive Director and Chair of the Audit and Risk Committee of Chubb Underwriting Agencies Limited and Senior Independent Director and Chair of the Audit Committee of ClearBank Group Holdings Limited.

Sara Weller CBE

Non-Executive Director

GOV

Joined the Group

October 2022.

Skills, experience and contribution

- > A broad perspective coming from a background in retail, fast moving consumer goods and financial services.
- > Strong board experience at both executive and non-executive level.
- > Extensive business leadership experience in the UK and internationally.

Sara is the Representative Director of Virgin Enterprises Limited. Sara is an independent Non-Executive Director of BT Group plc (BT) and a member of BT's Audit & Risk and Nominations Committees and she chairs the Responsible Business Committee. This committee develops and oversees BT's business approach to sustainability, including environmental commitments, diversity targets and social inclusion programmes. Sara is the Chair of the Money and Pensions Service, an arm's length body of the Department for Work and Pensions focused on improving financial capability and decision making of those most in need of help. Sara is also currently Chair of the Remuneration Committee at New College, University of Oxford. Sara's previous roles include managing director of Argos and various senior positions at J Sainsbury, including deputy managing director and serving on its board between 2002 and 2004. Sara was a Non-Executive Director of Lloyds Banking Group from February 2012 to May 2021, United Utilities Group from March 2012 to July 2020 and she was also a member of the Stop MS Campaign Board, part of the MS Society charity until July 2023. She was also the lead non-executive director at the Department for Work and Pensions from April 2017 until April 2020. She has also previously been a Non-Executive Director of Mitchells & Butlers and held senior management roles at Abbey National and Mars Confectionery.

External appointments

Independent Non-Executive Director of BT Group plc, Chair of the Money and Pensions Service board and Chair of the Remuneration Committee at New College, University of Oxford.

Notice of Annual General Meeting and Explanatory Notes

Notice is hereby given that the 2024 Annual General Meeting (the 'AGM') of Virgin Money UK PLC (the 'Company') will be held at 9.00am (GMT) on Friday 1 March 2024 at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London, EC1Y 4AG. Shareholders and holders of CHESS Depository Interests ('CDIs') will be asked to consider and, if thought fit, pass the resolutions below. Resolutions 1 to 15 (inclusive), 18, and 26 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16, 17, 19, 20, 21, 22, 23, 24 and 25 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Annual Report and Accounts

- 1 To receive the reports of the Directors and auditors and the audited financial statements of the Company for the year ended 30 September 2023.

This resolution asks shareholders and CDI holders to receive the Company's Annual Report and Accounts for the financial year ended 30 September 2023 ('Accounts') which are available at www.virginmoneyukplc.com/investor-relations/results-and-reporting/annual-reports.

Directors' remuneration report

- 2 To approve the Directors' remuneration report set out on pages 129 to 158 (inclusive) (excluding the Directors' remuneration policy set out on pages 139 to 144) of the Company's Annual Report and Accounts for the year ended 30 September 2023 as supplemented by the note to resolution 2 in the Notice of AGM.

This resolution seeks approval for the Directors' remuneration report (DRR) (including the annual statement of the Committee Chair) which can be found on pages 129 to 158 (inclusive) of the Accounts, as supplemented by this note to resolution 2.

The DRR, published on 23 November 2023, sets out, on page 155, the 2023 Long-term Incentive Plan (LTIP) measures, weightings and targets that will apply to Executive Directors and senior leaders for the three-year period to 30 September 2026. The statutory RoTE measure accounts for up to 40% of the award if the maximum 10% target is achieved. Statutory RoTE targets were determined taking account of the Virgin Money UK PLC group

(the 'Group') performance, the latest view of the impacts of the economic backdrop and the levels of required investment, including in relation to fraud and financial crime prevention. The targets sought to balance the level of stretch as the Group moved from a 3.9% 2023 statutory RoTE baseline, with the ambition to move to double digit statutory returns in the medium-term. Compared to the 2022 LTIP, the lower statutory RoTE targets in the 2023 LTIP reflect the updated medium-term outlook summarised in the Accounts (page 66) which includes more persistent inflation and continued investment, as well as the impact of the latest economic outlook.

Subsequent to the publication of the Accounts, and in the context of feedback received, it is acknowledged that the lower end of the proposed 2023 LTIP statutory RoTE range is not at a level that should merit an award even at the threshold payout level. On management's recommendation, the Remuneration Committee has therefore approved that the 2023 LTIP statutory RoTE targets applying to the Executive Directors and Executive Leadership Team should be revised to 8% threshold, 9% target and 10% maximum to align with market consensus, at the date of the Notice, of a c.8% statutory RoTE and maintaining the Group's ambition of double-digit returns.

Accordingly, the 2023 LTIP statutory RoTE targets have been revised as set out in Table 1 below. The threshold RoTE target has been increased from 6% to 8%, aligned with current consensus. The weighting is unchanged at 40%. Targets for the other 2023 LTIP measures, other than statutory RoTE, are unchanged and remain as set out on page 155 of the Accounts. Performance against all 2023 LTIP measures will be assessed following the end of the three-year performance period to 30 September 2026.

Table 1: 2023 LTIP statutory RoTE targets

	Threshold	Target	Maximum
Revised Statutory RoTE targets for 2023 LTIP Awards	8%	9%	10%

The Company's auditors during the year ended 30 September 2023, Ernst and Young LLP, have audited those parts of the DRR which are required to be audited and their report is included on pages 275 to 282 of the Accounts. In accordance with the remuneration reporting rules, the vote on resolution 2 is an advisory vote and therefore does not affect the way in which the remuneration arrangements have been implemented.

Dividend

- 3 To declare a final dividend of 2p per ordinary share in the Company in respect of the year ended 30 September 2023 payable to shareholders on the register of members as at close of business in London on 23 February 2024 and to CDI holders on the register of CDI holders as at close of business in Melbourne on 23 February 2024.

This resolution seeks authority for the Board to pay the recommended final dividend of 2p per ordinary share in the Company in respect of the full financial year ended 30 September 2023, to be payable on 20 March 2024 to all shareholders and CDI holders who are on the register of members or register of CDI holders (as appropriate) at close of business in London and Melbourne respectively on 23 February 2024.

Election and re-election of the Directors

- 4 To re-elect Clifford Abrahams as a Director of the Company.
- 5 To re-elect David Bennett as a Director of the Company.
- 6 To elect Lucinda Charles-Jones as a Director of the Company.
- 7 To re-elect David Duffy as a Director of the Company.
- 8 To re-elect Geeta Gopalan as a Director of the Company.
- 9 To re-elect Elena Novokreshchenova as a Director of the Company.
- 10 To re-elect Darren Pope as a Director of the Company.
- 11 To re-elect Tim Wade as a Director of the Company.
- 12 To re-elect Sara Weller CBE as a Director of the Company.

Resolutions 4 to 12 seek approval for the election or re-election, as appropriate, of each Director.

The Company's Articles of Association provide that any new Director appointed by the Board during the year may hold office only until the next AGM, when that Director must retire and may stand for appointment by the shareholders and CDI holders. Lucinda Charles-Jones joined the Board on 22 January 2024 and is accordingly seeking appointment by shareholders and CDI holders at the AGM. In addition, in accordance with Provision 18 of the UK Corporate Governance Code, all other Directors are retiring at the AGM and seeking reappointment by shareholders and CDI holders. Biographies for all Directors seeking appointment or reappointment, including their skills, experience and contribution, can be found in the 'Our Board of Directors' section of this document beginning on page 2.

In the case of David Bennett, the Board Chair, the Board is of the opinion that his significant and in-depth knowledge and experience of the Company and its subsidiaries (the 'Group') combined with his external business experience enables him to provide effective leadership of the Board and to continue to make a positive contribution to the Group's ongoing business.

In the case of each of Lucinda Charles-Jones, Geeta Gopalan, Elena Novokreshchenova, Darren Pope and Tim Wade, the Board considers that they are each independent in character and judgement and each provides a strong, non-executive presence on the Board. Sara Weller is not considered by the Board to be independent as her appointment as a Non-Executive Director is pursuant to the right of Virgin Enterprises Limited (Virgin) to nominate a representative Director under the terms of a brand licence agreement between the Company and Virgin.

The Board, supported by the Governance and Nomination Committee, has concluded that each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

The Board unanimously recommends the election or re-election, as appropriate, of each of the Directors.

Appointment of the auditors

- 13 To appoint PricewaterhouseCoopers LLP as auditors of the Company from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company.

The Company is required at each general meeting at which accounts are presented to shareholders to appoint auditors to hold office until the next such meeting. As reported in the Notice of the 2023 Annual General Meeting, the Board has approved the appointment of PricewaterhouseCoopers LLP (PwC) as its external auditors with effect from the year ending 30 September 2024 to replace Ernst & Young LLP who are nearing the end of their allowable tenure following their appointment in 2005. The Audit Committee has assessed the independence of PwC and concluded that they are independent. This resolution, which has been recommended to the Board by the Audit Committee, therefore seeks approval for the appointment of PwC as auditors of the Company.

Remuneration of the auditors

- 14 To authorise the Audit Committee for and on behalf of the Board to determine the remuneration of the auditors.

This resolution seeks authority for the Audit Committee to set the remuneration of the external auditors.

Directors' general authorities to allot shares

15 That, in addition to any power granted under resolution 18 and all other existing authorities to allot equity securities which remain in full force and effect, the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the power of the Company to allot shares in the Company and/or to grant rights to subscribe for or to convert any security into shares in the Company:

- A. up to an aggregate nominal amount of £43,628,546 (such amount to be reduced by the aggregate nominal amount of any shares allotted or grants made under paragraph (B) below in excess of such sum); and
- B. comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £87,257,093 (such amount to be reduced by the aggregate nominal amount of any shares allotted or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - 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, 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, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in London on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting) but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

References in this resolution to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

Paragraph (A) of this resolution seeks authority for the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £43,628,546 (representing 436,285,466 ordinary shares of 10 pence each) less any shares or rights granted pursuant to paragraph (B) of the resolution. Paragraph (B) of this resolution seeks authority for the Directors to allot ordinary shares up to an aggregate nominal amount of £87,257,093 (representing 872,570,933 ordinary shares of 10 pence each) provided that these shares are allotted for cash only to existing shareholders pursuant to a rights issue; less any shares or rights granted pursuant to paragraph (A) of this resolution.

The aggregate nominal value of the shares for which authority to allot under this resolution is sought is equivalent to two-thirds of the nominal issued ordinary share capital of the Company as at 12 January 2024, being the latest practicable date prior to publication of the Notice.

The authorities sought under this resolution will expire on the earlier of 31 March 2025 and the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

The authorities sought under this resolution renews the authority given to Directors at last year's annual general meeting and is in line with the Share Capital Management Guidelines ('IA Guidelines') issued by the Investment Association ('IA'). The IA is a UK body which represents institutional investors and the guidelines it issues represents the expectations of its members.

The IA Guidelines state that, in addition to Directors' requests for authorisation to allot new shares in an amount up to one-third of a Company's existing issued ordinary share capital (as proposed in paragraph (A) of this resolution), IA members will regard as routine any requests to authorise the allotment of shares in an amount up to a further one-third of issued ordinary share capital (as proposed in paragraph (B) of this resolution), provided that any shares allotted in an amount exceeding one-third are used solely for a rights issue and that the authority is only valid until the next annual general meeting of the Company.

The Directors have no present intention to exercise either of the authorities sought under this resolution and are requesting the authorities only to ensure that the Company maintains the maximum flexibility permitted to manage its capital resources.

If passed, the authorities granted pursuant to this resolution will exist in addition to:

- i) the allotment authorities relating to the issue of shares up to an aggregate nominal value of £200,000,000 pursuant to the terms of a conduct indemnity deed entered into between the Company and National Australia Bank in connection with the demerger (the 'Conduct Indemnity Authority');
- ii) the allotment authorities relating to the issuance of shares in connection with the conversion of the existing AT1 securities as at 12 January 2024 (being the latest practicable date prior to the publication of the Notice), being the existing £350,000,000 8.25 per cent fixed rate reset perpetual subordinated contingent convertible notes, the existing £250,000,000 9.25 per cent fixed rate reset perpetual subordinated contingent convertible notes and the existing £350,000,000 11 per cent fixed rate reset perpetual subordinated contingent convertible notes (the 'Existing AT1 securities'), the conversion of which at their current conversion prices would result in the issue of ordinary shares of an aggregate nominal value of approximately £71,000,000 (the 'Existing AT1 securities Authority'); and
- iii) if passed, the allotment authorities granted pursuant to resolution 18.

As at 12 January 2024 (being the latest practicable date prior to publication of the Notice), the Company did not hold any ordinary shares in treasury.

General disapplication of pre-emption rights

16 That, in addition to the powers granted under resolutions 17 and 19, and all other authorities, and subject to the passing of resolution 15, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 (the 'Act') to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 15 and/or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case, as if section 561 of the Act did not apply to any such allotment or sale, such power to be limited:

- A. to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted under paragraph (B) of resolution 15, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):
 - 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, 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, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- B. in the case of the authority granted under paragraph (A) of resolution 15 and/or in the case of any sale of treasury shares for cash, (in each case, otherwise than under paragraph (A) above), to the allotment of equity securities or sale of treasury shares up to a nominal amount of £6,544,282 calculated, in the case of equity 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,

such power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in London on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting) but, in each case, so that the Company may make offers, and enter into agreements before the authority expires, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot (or sell) equity securities under any such offer or agreement as if the power had not expired.

17 That, in addition to any powers granted under resolutions 16 and 19 and subject to the passing of resolution 15, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 (the 'Act') to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 15 and/or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case as if section 561 of the Act did not apply to any such allotment or sale, such power to be:

- A. limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £6,544,282 calculated, in the case of equity 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 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 prior to the date of this Notice,

such power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in London on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting) but, in each case, so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted or rights to subscribe for or to convert any security into shares to be granted (or treasury shares to be sold) after the power ends and the Directors may allot equity securities or grant such rights (or sell treasury shares) under any such offer or agreement as if the power conferred hereby had not ended.

Resolution 16 seeks authority for the Directors to allot shares and sell treasury shares for cash on a non-pre-emptive basis, i.e. without first having to offer them to existing shareholders in proportion to their holdings, up to a nominal value of £6,544,282 (representing 65,442,820 ordinary shares of 10 pence each). This aggregate nominal amount represents approximately 5% of the total issued ordinary share capital of the Company as at 12 January 2024, being the latest practicable date prior to publication of the Notice. On that date the Company did not hold any shares in treasury.

Resolution 17 seeks authority for the Directors to allot new shares pursuant to the allotment authority given by resolution 15, or sell treasury shares for cash up to a further nominal amount of £6,544,282 (representing 65,442,820 ordinary shares of 10 pence each) equivalent to 5% of the total issued ordinary share capital of the Company as at 12 January 2024, only in connection with an acquisition or specified capital investment which is announced contemporaneously with an allotment or sale, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment or sale.

The authorities sought under resolutions 16 and 17 will expire on the earlier of 31 March 2025 or the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

The authorities sought under resolutions 16 and 17 are in line with the Pre-emption Group's Statement of Principles, as updated in November 2022, which supports the annual disapplication of pre-emption rights in respect of the allotment of shares and other equity securities and the sale of treasury shares for cash representing:

- i) no more than 10% of issued ordinary capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments; and
- ii) no more than an additional 10% of issued ordinary share capital (exclusive of treasury shares), to be used in connection with an acquisition or specified capital investment.

The Pre-emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

If the authority given in resolution 17 is used, the Company will publish details of the allotment or sale in its next Annual Report and Accounts.

If resolutions 16 and 17 are passed, the authorities granted pursuant to them will exist in addition to the disapplication of pre-emption rights authorities currently in existence relating to the Conduct Indemnity Authority and the Existing AT1 securities Authority referred to above.

If resolution 19 is also passed, the authorities granted pursuant to resolutions 16 and 17 will exist in addition to the authorities granted pursuant to resolution 19.

The Company will keep under review for future general meetings the authorities sought in relation to general disapplication of pre-emption rights, particularly with regard to the size and duration of those authorities, having regard to the Pre-emption Group's Statement of Principles for disapplying pre-emption rights current at the time.

Directors' authorities to allot equity securities in connection with AT1 Securities

18 That, in addition to any power granted under resolution 15 and all other existing authorities to allot equity securities which remain in full force and effect, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the 'Act'), to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of £22,000,000 provided that this authority shall be only used in connection with the issue of further Additional Tier 1 Securities (the 'AT1 Securities'): (a) where the Directors consider that such an issuance of AT1 Securities would be necessary or desirable, including in connection with, or for the purposes of complying with or maintaining compliance with, the regulatory requirements applicable to the Company and its subsidiaries from time to time; and (b) subject to applicable law and regulation, at such conversion prices (or such maximum and minimum conversion price methodologies) as may be determined by the Directors from time to time, such authority to expire at the end of the next annual general meeting of the Company (or if earlier, at the close of business in London on 31 March 2025) (unless previously renewed, varied or revoked by the Company in a general meeting), but, in each case, the Company may, before the authority expires, make an offer or agreement which would, or might, require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of any such offer or agreement as if the authority had not expired. References in this resolution to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

Resolution 18 seeks authority for the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £22,000,000 (representing 220,000,000 ordinary shares of 10 pence each) in connection with the issue of further Additional Tier 1 Securities where the Directors consider these necessary or desirable including in connection with, or for the purposes of complying with or maintaining compliance with the regulatory requirements applicable to the Company and its subsidiaries, and subject to applicable law and regulation, at conversion prices or in accordance with conversion methodologies determined by the Directors.

The authority sought under this resolution will expire on the earlier of 31 March 2025 or the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

If passed, the authorities granted pursuant to this resolution will exist in addition to:

- i) the Conduct Indemnity Authority;
- ii) the Existing AT1 securities Authority; and
- iii) if passed, the allotment authorities granted pursuant to resolution 15.

Disapplication of pre-emption rights in connection with AT1 Securities

19 That, in addition to any powers granted under resolutions 16 and 17, and all other existing authorities to allot equity securities which remain in full force and effect, and subject to the passing of resolution 18, and in accordance with section 570 of the Companies Act 2006 (the 'Act'), the Directors be generally empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authorities conferred in resolution 18, up to an aggregate nominal amount of £22,000,000 in connection with any issue of further Additional Tier 1 Securities, as if section 561 of the Act did not apply to any such allotment, such authority to expire at the end of the next annual general meeting of the Company (or if earlier, at the close of business in London on 31 March 2025) (unless previously renewed, varied or revoked by the Company in a general meeting), but the Company may, before the power expires, make an offer or agreement which would, or might, require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

Resolution 19 seeks authority for the Directors to allot shares or grant rights to subscribe for, or to convert any security into, shares on a non-pre-emptive basis pursuant to the authorities granted by resolution 18 up to a nominal value of £22,000,000 (representing 220,000,000 ordinary shares of 10 pence each) in connection with any issue of further AT1 Securities, in each case as if section 561 of the Act (existing shareholders' right of pre-emption), to the extent applicable, did not apply to any such allotment.

The authority sought under this resolution will expire on the earlier of 31 March 2025 or the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

If passed, the authorities granted pursuant to this resolution will exist in addition to the disapplication of pre-emption rights authorities relating to:

- i) the Conduct Indemnity Authority;
- ii) the Existing AT1 securities Authority; and
- iii) if passed, the authorities granted pursuant to resolutions 16 and 17.

Market purchase of own shares

20 That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the 'Act') to make one or more market purchases (as defined in section 693(4) of the Act) of its ordinary shares of 10 pence each ('ordinary shares'), provided that:

- A. the maximum aggregate number of ordinary shares authorised to be purchased is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of CDIs purchased pursuant to the contingent purchase contracts proposed to be approved under resolutions 21, 22, 23, 24 and 25; and
- B. the minimum price (exclusive of expenses) which may be paid for an ordinary share is 10 pence (being the nominal value of an ordinary share) and the maximum price (exclusive of expenses) which may be paid for an ordinary share is the highest of:
 - i. an amount equal to 5% above the average middle-market value of 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 contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out,

such power to apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in London on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting) but, in each case, so that the Company may enter into a contract to purchase ordinary shares under this authority which will or may be completed or executed wholly or partly after the expiry of the authority and the Company may purchase ordinary shares pursuant to any such contract as if the power had not expired.

Resolution 20 seeks authority to enable the Company to make market purchases of a maximum number of its own shares which, taken together with any CDIs purchased by the Company pursuant to resolutions 21, 22, 23, 24 and 25 is 196,197,574 ordinary shares representing approximately 14.99% of the issued share capital of the Company as at 12 January 2024 (being the latest practicable date prior to the publication of the Notice). The approval sought under this resolution renews the authority approved by shareholders and CDI holders at the 2023 Annual General Meeting and is proposed to provide the Board with flexibility in relation to shareholder returns.

The Company has been returning capital to its shareholders and CDI holders through share repurchases and ordinary dividends as part of its strategy for delivering sustainable long-term returns to shareholders and CDI holders and consistent with the capital framework and distribution policy set out in the Company's Interim Financial Report in May 2022. The Company announced, in total, £272m of capital distributions to shareholders and CDI holders for the year ended 30 September 2023, and the Board remains committed to returning excess capital to shareholders and CDI holders in the future in line with the capital framework subject to the Board's assessment of surplus capital, market conditions at the time and regulatory approval.

The Directors will exercise the authority to make market purchases of own shares only when to do so would be in the best interests of the Company and of its shareholders and CDI holders generally and would lead to an increase in the Company's earnings per share.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding any ordinary shares the Company may purchase as treasury shares. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 10 pence, its nominal value. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of (i) an amount equal to 5% above the average middle market value 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 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 trading venue where the purchase is carried out.

The Company has no options or warrants outstanding and has only granted conditional awards. Further details on the Company share schemes are included in the Accounts. The authority sought under this resolution will expire on the earlier of 31 March 2025 or the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

Contingent purchase contracts

21 That the terms of a contingent purchase contract between the Company and Citigroup Global Markets Australia Pty Limited ('Citi') as identified in the contract (a draft of which is produced at the AGM and initialled by the Board Chair for the purposes of identification) (the 'Citi CP Contract') providing for purchases by Citi of CDIs at the direction of the Company and the subsequent transfer and cancellation of such CDIs representing off-market purchases (as defined in section 693(2) of the Companies Act 2006) by the Company of its ordinary shares be and are hereby approved, provided that:

- A. the maximum aggregate number of CDIs authorised to be purchased pursuant to the Citi CP Contract is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of ordinary shares or CDIs purchased pursuant to the authorities granted by resolutions 20, 22, 23, 24 and 25; and
- B. the minimum price (exclusive of expenses) which may be paid by Citi for each CDI is the Australian dollar equivalent of 10 pence per CDI and the maximum price (exclusive of expenses) which may be paid by Citi for each CDI is an amount equal to 5% above the average closing prices for CDIs for the five business days preceding the day on which the Company instructs Citi to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange; and
- C. the price to be paid by the Company for such CDIs is the price paid by Citi for the relevant CDI plus expenses; and
- D. the authority to purchase CDIs pursuant to the CP Contracts shall only apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in Melbourne on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting), provided that Citi may purchase CDIs under this authority wholly or partly after the expiry of the authority pursuant to an instruction validly given by the Company under the Citi CP Contract before the expiry of the authority as if the authority had not expired.

22 That the terms of a contingent purchase contract between the Company and Goldman Sachs International ('Goldman Sachs') as identified in the contract (a draft of which is produced at the AGM and initialled by the Board Chair for the purposes of identification) (the 'Goldman Sachs CP Contract') providing for purchases by Goldman Sachs of CDIs at the direction of the Company and the subsequent transfer and cancellation of such CDIs representing off-market purchases (as defined in section 693(2) of the Companies Act 2006) by the Company of its ordinary shares be and are hereby approved, provided that:

- A. the maximum aggregate number of CDIs authorised to be purchased pursuant to the Goldman Sachs CP Contract is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of ordinary shares or CDIs purchased pursuant to the authorities granted by resolutions 20, 21, 23, 24 and 25; and
- B. the minimum price (exclusive of expenses) which may be paid by Goldman Sachs for each CDI is the Australian dollar equivalent of 10 pence per CDI and the maximum price (exclusive of expenses) which may be paid by Goldman Sachs for each CDI is an amount equal to 5% above the average closing prices for CDIs for the five business days preceding the day on which the Company instructs Goldman Sachs to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange; and
- C. the price to be paid by the Company for such CDIs is the price paid by Goldman Sachs for the relevant CDI plus expenses; and
- D. the authority to purchase CDIs pursuant to the Goldman Sachs CP Contract shall only apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in Melbourne on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting), provided that Goldman Sachs may purchase CDIs under this authority wholly or partly after the expiry of the authority pursuant to an instruction validly given by the Company under the Goldman Sachs CP Contract before the expiry of the authority as if the authority had not expired.

23 That the terms of a contingent purchase contract between the Company and J.P. Morgan Securities Australia Limited (J.P. Morgan) as identified in the contract (a draft of which is produced at the AGM and initialled by the Board Chair for the purposes of identification) (the 'J.P. Morgan CP Contract') providing for purchases by J.P. Morgan of CDIs at the direction of the Company and the subsequent transfer and cancellation of such CDIs representing off-market purchases (as defined in section 693(2) of the Companies Act 2006) by the Company of its ordinary shares be and are hereby approved, provided that:

- A. the maximum aggregate number of CDIs authorised to be purchased pursuant to the J.P. Morgan CP Contract is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of ordinary shares or CDIs purchased pursuant to the authorities granted by resolutions 20, 21, 22, 24 and 25; and
- B. the minimum price (exclusive of expenses) which may be paid by J.P. Morgan for each CDI is the Australian dollar equivalent of 10 pence per CDI and the maximum price (exclusive of expenses) which may be paid by J.P. Morgan for each CDI is an amount equal to 5% above the average closing prices for CDIs for the five business days preceding the day on which the Company instructs J.P. Morgan to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange; and
- C. the price to be paid by the Company for such CDIs is the price paid by J.P. Morgan for the relevant CDI plus expenses; and
- D. the authority to purchase CDIs pursuant to the J.P. Morgan CP Contract shall only apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in Melbourne on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting), provided that J.P. Morgan may purchase CDIs under this authority wholly or partly after the expiry of the authority pursuant to an instruction validly given by the Company under the J.P. Morgan CP Contract before the expiry of the authority as if the authority had not expired.

24 That the terms of a contingent purchase contract between the Company and Morgan Stanley Australia Securities Limited ('Morgan Stanley') as identified in the contract (a draft of which is produced at the AGM and initialled by the Board Chair for the purposes of identification) (the 'Morgan Stanley CP Contract') providing for purchases by Morgan Stanley of CDIs at the direction of the Company and the subsequent transfer and cancellation of such CDIs representing off-market purchases (as defined in section 693(2) of the Companies Act 2006) by the Company of its ordinary shares be and are hereby approved, provided that:

- A. the maximum aggregate number of CDIs authorised to be purchased pursuant to the Morgan Stanley CP Contract is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of ordinary shares or CDIs purchased pursuant to the authorities granted by resolutions 20, 21, 22, 23 and 25; and
- B. the minimum price (exclusive of expenses) which may be paid by Morgan Stanley for each CDI is the Australian dollar equivalent of 10 pence per CDI and the maximum price (exclusive of expenses) which may be paid by Morgan Stanley for each CDI is an amount equal to 5% above the average closing prices for CDIs for the five business days preceding the day on which the Company instructs Morgan Stanley to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange; and
- C. the price to be paid by the Company for such CDIs is the price paid by Morgan Stanley for the relevant CDI plus expenses; and
- D. the authority to purchase CDIs pursuant to the Morgan Stanley CP Contract shall only apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in Melbourne on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting), provided that Morgan Stanley may purchase CDIs under this authority wholly or partly after the expiry of the authority pursuant to an instruction validly given by the Company under the Morgan Stanley CP Contract before the expiry of the authority as if the authority had not expired.

25 That the terms of a contingent purchase contract between the Company and UBS AG London Branch ('UBS') as identified in the contract (a draft of which is produced at the AGM and initialled by the Board Chair for the purposes of identification) (the 'UBS CP Contract') providing for purchases by UBS of CDIs at the direction of the Company and the subsequent transfer and cancellation of such CDIs representing off-market purchases (as defined in section 693(2) of the Companies Act 2006) by the Company of its ordinary shares be and are hereby approved, provided that:

- A. the maximum aggregate number of CDIs authorised to be purchased pursuant to the UBS CP Contract is 196,197,574 (representing approximately 14.99% of the issued ordinary share capital of the Company) minus the number of ordinary shares or CDIs purchased pursuant to the authorities granted by resolutions 20, 21, 22, 23 and 24; and
- B. the minimum price (exclusive of expenses) which may be paid by UBS for each CDI is the Australian dollar equivalent of 10 pence per CDI and the maximum price (exclusive of expenses) which may be paid by UBS for each CDI is an amount equal to 5% above the average closing prices for CDIs for the five business days preceding the day on which the Company instructs UBS to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange; and
- C. the price to be paid by the Company for such CDIs is the price paid by UBS for the relevant CDI plus expenses; and
- D. the authority to purchase CDIs pursuant to the UBS CP Contract shall only apply until the end of the next annual general meeting of the Company (or, if earlier, until the close of business in Melbourne on 31 March 2025) (unless previously revoked or varied by the Company in a general meeting), provided that UBS may purchase CDIs under this authority wholly or partly after the expiry of the authority pursuant to an instruction validly given by the Company under the UBS CP Contract before the expiry of the authority as if the authority had not expired.

The Company is not able to purchase CDIs directly on the Australian Securities Exchange and so the authority sought at resolution 20 cannot be used for the market purchase of CDIs. In order to purchase CDIs, the Company would need to make off-market purchases in accordance with section 694 of the Act. Resolutions 21, 22, 23, 24 and 25 seek authority for the Company to make off-market purchases of CDIs implemented by entering into Contingent Purchase Contracts ('CP Contracts') with each of Citigroup Global Markets Australia Pty Limited ('Citi'), Goldman Sachs International ('Goldman Sachs'), J.P. Morgan Securities Australia Limited (J.P. Morgan), Morgan Stanley Australia Securities Limited ('Morgan Stanley') and/or UBS AG London Branch ('UBS'). It is proposed that Citi, Goldman Sachs, J.P. Morgan, Morgan Stanley, and/or UBS (the 'Brokers') would buy CDIs on the Australian Securities Exchange up to a maximum as explained below at the direction of the Company and then those CDIs would be subsequently transferred and cancelled, and a corresponding entry made in the Company's Australian branch share register by the Company's Registrar.

The authorities sought under resolutions 21, 22, 23, 24 and 25 will expire on the earlier of 31 March 2025 or the conclusion of the next annual general meeting of the Company (unless otherwise varied, revoked or renewed).

Section 694 of the Act provides that the terms of any off-market buy-back contract must be approved by shareholders. These resolutions seek shareholders' and CDI holders' approval of the terms of the CP Contracts pursuant to which the Brokers would purchase a maximum number of CDIs at the direction of the Company, which would be limited to 196,197,574 CDIs representing approximately 14.99% of the issued ordinary share capital of the Company as at 12 January 2024 (being the latest practicable date prior to the publication of the Notice) when taken together with any ordinary shares purchased by the Company pursuant to resolution 20. The approvals sought in relation to the CP Contracts are to provide the Board with flexibility in relation to shareholder returns consistent with the capital framework and distribution policy set out in the Company's Interim Financial Report in May 2022.

The Directors will exercise the authorities given under resolution 21, 22, 23, 24 and 25 only when to do so would be in the best interests of the Company and of its shareholders generally and would likely lead to an increase in the Company's earnings per share.

Under the terms of the CP Contracts, the minimum price (exclusive of expenses) which may be paid by a Broker for a CDI is the Australian dollar equivalent of 10 pence per CDI. The maximum price (exclusive of expenses) which may be paid by a Broker for a CDI an amount equal to 5% above the average closing price for a CDI for the five business days preceding the day on which the Company instructs a Broker to purchase CDIs on which sales of CDIs were recorded on the Australian Securities Exchange. The price to be paid by the Company for a CDI is the price paid by the Broker for the relevant CDI plus expenses. Goldman Sachs may procure that Goldman Sachs Australia Pty Limited purchases the CDIs on Goldman Sachs behalf. UBS may procure that UBS Securities Australia Limited purchases the CDIs on UBS's behalf.

Drafts of the CP Contracts are available for inspection by shareholders and CDI holders at the Company's registered office at Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL, United Kingdom during office hours from the date of this notice until the conclusion of the AGM on 1 March 2024.

Authority to make political donations

26 That in accordance with Part 14 of the Companies Act 2006 (the 'Act') the Company and all companies that are subsidiaries of the Company at any time during the period commencing on the date of the meeting at which this resolution is in force, be and are hereby authorised:

- A. to make political donations to political parties and/or independent election candidates;
- B. to make political donations to political organisations other than political parties; and
- C. to incur political expenditure

up to an aggregate amount of £100,000 (or its equivalent in any other currency), such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, the close of business in London on 31 March 2025. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisations or approvals.

For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in Sections 363 to 365 of the Act.

It is the Company's policy not to make any donations to political parties or incur political expenditure within or outside of the EU within the ordinary meaning of those words. However, given the wide definition of donations and expenditure within the Act, activities which form part of the regular operations of the Company such as communicating with government at local, national and European level and funding events to which politicians are invited, may be covered.

Part 14 of the Act requires companies to obtain shareholders' authority for donations to registered parties and other political organisations totalling more than £5,000 in any 12-month period and for any political expenditure, subject to limited exceptions.

The authority sought under resolution 26 renews the authority given by shareholders and CDI holders at the 2023 Annual General Meeting and is a precautionary measure to ensure that the Group does not inadvertently breach the Act. This authority is being sought for prudence and will not be used to make political donations within the normal meaning of that expression.

16 January 2024

By order of the Board
For and on behalf of Virgin Money UK PLC
Registered in England and Wales – No. 09595911



Lorna F. McMillan
Group Company Secretary

Registered office:
Virgin Money UK PLC
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Attending the AGM

Where and when will the AGM be held?

At the offices of:

Addleshaw Goddard LLP,
Milton Gate,
60 Chiswell Street,
London,
EC1Y 4AG

at 9.00am (GMT) on Friday 1 March 2024

AGM schedule

8.30am Registration desks open

9.00am AGM commences

- > Welcome and introduction
- > Opening address
- > Questions and answers
- > Poll vote on all resolutions

AGM closes

What is the format of the AGM?

The AGM will be a physical meeting. If you are unable to attend or do not wish to attend the AGM in person you are encouraged to vote by completing a Proxy Form or CDI Voting Instruction Form by following the instructions in the 'How do I vote?' section below.

Accessibility

Any shareholder or CDI holder with disabilities wishing to attend the AGM should contact Computershare so that appropriate arrangements can be made (contact details are provided in the 'General information' section on page 23).

Registration

On arrival at the AGM all those entitled to vote will be required to register and collect a poll card. Shareholders and CDI holders entitled to vote at the AGM will be given instructions on how to fill in the poll card at the AGM. You may find it helpful to bring this Notice with you so that you can refer to it at the AGM.

If you are a CDI holder and would like to attend and vote at the AGM you must complete Option B of the Voting Instruction Form and appoint yourself as proxy for CHES Depositary Nominees Pty Limited ('CDN') and return the form in accordance with the instructions on pages 20 to 22 of this document and the CDI Voting Instruction Form. If you do not, you will only be able to attend the AGM and speak but you will not be able to vote.

Security

We thank you in advance for your co-operation with our security staff. For security reasons, all hand baggage may be subject to examination prior to entry to the AGM. Mobile phones may not be used in the AGM and cameras, video recorders, laptop computers and similar equipment may not be taken into the AGM. Anyone, other than representatives of the Company, attempting to take photos, record or film proceedings may be asked to leave. The Company's representatives may take photographs at the AGM to be used in future Group publications. If you attend the AGM in person you may be included in such photographs.

Unacceptable behaviour will not be tolerated at the meeting and will be dealt with appropriately by the Chair of the meeting.

What health and safety measures will be in place?

The AGM arrangements will align to any UK Government guidance and requirements in place at the time of the AGM and with the health and safety of our shareholders, CDI holders, colleagues and wider community being a priority. You will be required to observe the safety and good hygiene measures put in place. We will notify you of any significant updates to the arrangements as soon as practicable on the shareholder information page of our website (www.virginmoneyukplc.com/investor-relations/shareholder-information/). You should not attend the AGM if you have symptoms of a respiratory infection, such as COVID-19, have a high temperature, feel unwell, or if you, or a close contact, have tested positive for COVID-19.

How do I vote?

You will be able to vote in person at the AGM if you attend the physical meeting and are entitled to vote. If you are a CDI holder you must follow the specific instructions in the Voting information section of this document to be able to vote at the AGM. You can also vote by appointing a proxy in advance of the meeting by completing and returning a Proxy Form or CDI Voting Instruction Form. Details on how to do this are in the Voting information section on pages 20 to 22 of this document for both holders of shares and CDIs.

Your Proxy Form or CDI Voting Instruction Form (either online or on paper) needs to be lodged so that it reaches Computershare by the time and date specified below:

Event	Date
Last time/day for receipt of Proxy Forms ⁽¹⁾	9.00am (GMT) on 28 February 2024
Last time/day for receipt of CDI Voting Instruction Forms ⁽²⁾	8.00pm (AEDT) on 28 February 2024

(1) Proxy Forms received after 9.00am (GMT) on 28 February 2024 will be disregarded.

(2) CDI Voting Instruction Forms received after 8.00pm (AEDT) on 28 February 2024 will be disregarded.

How can I ask a question on AGM business?

The Board recognises the importance of shareholders and CDI holders being able to ask questions relating to the business of the AGM. You can submit a question in advance by e-mailing AGM@virginmoneyukplc.com no later than 9.00am (GMT) on 16 February 2024. Please include your name and shareholder or CDI holder reference number with your question. Responses to frequently asked questions across key themes relevant to the business of the meeting will be posted on our website (www.virginmoneyukplc.com/investor-relations/shareholder-information/) prior to the last day for the receipt of Proxy Forms and CDI Voting Instruction Forms as specified above.

Any shareholder or CDI holder choosing to attend the AGM will also have the opportunity to ask questions, but we ask you to keep your questions and statements short and relevant to the business of the AGM to allow everyone who wishes to speak the chance to do so.

When called upon to ask your question at the AGM, please be considerate of others who may have waited for some time to ask their question and do not make speeches or ask multiple or repetitive questions.

Questions relating to the business being dealt with at the AGM will be answered, but no such answer will be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Voting information

Entitlement to vote at the AGM

To be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes that may be cast), you must either be:

- (i) registered in the Register of Members of the Company at 11.00pm (GMT) on 28 February 2024 (or, in the event of any adjournment at 11.00pm (GMT) on the date which is two working days before the time of the adjourned AGM); or
- (ii) registered in the Register of CDI holders of the Company as at 11.00pm (AEDT) on 28 February 2024 (or, in the event of any adjournment on the date which is two working days before the time of the adjourned AGM).

Changes to entries in the Register of Members and/or Register of CDI holders after the relevant deadline will be disregarded in determining the rights of any person to vote at the AGM.

Your vote

Details of your voting options are set out below. Please note these differ depending on whether you hold shares or CDIs.

Voting on all resolutions will be conducted by way of a poll. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting.

The number of shares you hold as at 11.00pm (GMT) on 28 February 2024 will determine how many votes you or your proxy can exercise in respect of shares. The number of CDIs you hold as at 11.00pm (AEDT) on 28 February 2024 will determine how many votes you or your proxy can exercise in respect of CDIs.

If you appoint the Chair as your proxy (if you are a shareholder) or you instruct CDN to appoint the Chair as its proxy (if you are a CDI holder) and do not direct the Chair how to vote, the Chair will have discretion as to how to vote in respect of all resolutions (including any additional resolution which may properly come before the AGM such as a request for an adjournment). The Chair's intention as at the date of this Notice is to vote in favour of each of the resolutions, however in exceptional circumstances his intention may change.

In the case of Proxy Forms and/or CDI Voting Instruction Forms submitted electronically, any communication sent that is found to contain a computer virus will not be accepted.

Voting options - holders of shares

i) Attend the AGM in person

You may attend the AGM in person and vote on the resolutions. Please refer to the 'Attending the AGM' section on pages 18 and 19.

ii) Vote by proxy by returning your Proxy Form

You can complete and return the Proxy Form enclosed with this Notice to the Company's Registrar, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom as soon as possible, but in any event so as to arrive no later than 9.00am (GMT) on 28 February 2024 (or, in the event of any adjournment, so as to arrive no later than two working days before the time appointed for the meeting). If your Proxy Form is not received by the required date then, it will be disregarded.

iii) Vote by proxy electronically

You can register your proxy vote electronically by logging on to the Registrar's website www.investorcentre.co.uk using your Control Number, the Shareholder Reference Number (SRN) and PIN (printed on the Proxy Form). Electronic appointments and/or voting instructions must be received by Computershare Investor Services PLC no later than 9.00am (GMT) on 28 February 2024. If your Proxy Form is not received by the required date, it will be disregarded. The use of the internet service in connection with the AGM is governed by Computershare Investor Services PLC's conditions of use set out on the website www.investorcentre.co.uk.

iv) Vote by proxy electronically through CREST

If you are a CREST member, you can appoint a proxy or proxies through the CREST electronic proxy appointment service by using the procedures described in the CREST Manual by logging on to the website www.euroclear.com. Contact your CREST sponsor or voting service provider(s) who will be able to take appropriate action on your behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions as described in the CREST Manual (available via www.euroclear.com).

Regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given previously, the message must be transmitted so as to be received by the issuer's agent (ID 3RA50) by 9.00am (GMT) on 28 February 2024. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if applicable, to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as necessary to ensure that a message is transmitted by means of the CREST system by a particular time. Please refer to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.

Voting options - holders of CDIs

i) Attend the AGM in person - if you wish to attend and vote at the AGM in person you must choose option (iv)) or (v) below and instruct CDN to appoint yourself as its proxy. If you do not, you will only be able to attend the AGM and speak; you will not be able to vote.

ii) Appoint CDN to exercise your voting rights by returning your CDI Voting Instruction Form

You can appoint CDN to exercise the voting rights attached to the ordinary shares it holds on your behalf by choosing Option A on the CDI Voting Instruction Form, completing section C 'Voting directions' and then mailing the completed CDI Voting Instruction Form to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia as soon as possible, but in any event so as to be received by Computershare Investor Services Pty Limited no later than 8.00pm (AEDT) on 28 February 2024 (or, in the event of any adjournment, on the date which is two working days before the time appointed for the meeting). If your CDI Voting Instruction Form is not received by the required date, it will be disregarded.

iii) Appoint CDN to exercise your voting rights by returning your CDI Voting Instruction Form electronically

You can appoint CDN to exercise the voting rights attached to the ordinary shares it holds on your behalf by choosing Option A on the CDI Voting Instruction Form, completing your voting directions and then submitting the completed CDI Voting Instruction Form electronically at www.investorvote.com.au as soon as possible, but in any event so as to be received by Computershare Investor Services Pty Limited no later than 8.00pm (AEDT) on 28 February 2024 (or, in the event of any adjournment, on the date which is two working days before the time appointed for the meeting). If your CDI Voting Instruction Form is not received by the required date, it will be disregarded.

iv) Instruct CDN to appoint yourself or another person as your proxy by returning your CDI Voting Instruction Form

You can instruct CDN to appoint yourself or another person (e.g. the Chair of the AGM) as CDN's proxy in respect of the ordinary shares it holds on your behalf, so that you or the other person can attend the AGM in person and vote on each of the resolutions, by choosing Option B on the CDI Voting Instruction Form, completing section C 'Voting directions' and then mailing the completed CDI Voting Instruction Form to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia as soon as possible, but in any event so as to be received by Computershare Investor Services Pty Limited no later than 8.00pm (AEDT) on 28 February 2024 (or, in the event of any adjournment, on the date which is two working days before the time appointed for the meeting). If your CDI Voting Instruction Form is not received by the required date, it will be disregarded.

If you instruct CDN to appoint another person and you do not direct them how to vote on a resolution, they may vote as they choose. The person you direct CDN to appoint as its proxy does not need to hold shares or CDIs in the Company but must attend the AGM for their vote to count.

v) Instruct CDN to appoint yourself or another person as your proxy by returning your CDI Voting Instruction Form electronically

You can instruct CDN to appoint yourself or another person (e.g. the Chair of the Meeting) as CDN's proxy in respect of the ordinary shares it holds on your behalf, so that you or the other person can attend the AGM in person and vote on each of the resolutions, by choosing Option B on the CDI Voting Instruction Form, completing your voting directions and then submitting the completed CDI Voting Instruction Form electronically at www.investorvote.com.au as soon as possible, but in any event so as to be received by Computershare Investor Services Pty Limited no later than 8.00pm (AEDT) on 28 February 2024 (or, in the event of any adjournment, on the date which is two working days before the time appointed for the meeting). If your CDI Voting Instruction Form is not received by the required date, it will be disregarded.

If you instruct CDN to appoint another person and you do not direct them how to vote on a resolution, they may vote as they choose. The person you direct CDN to appoint as its proxy does not need to hold shares or CDIs in the Company but must attend the AGM for their vote to count.

Instructions provided under power of attorney or other authority

Proxy or voting instructions given under authority on behalf of a holder of shares or CDIs must be submitted by mailing a hard copy Proxy Form (in the case of shareholders) or CDI Voting Instruction Form (in the case of CDI holders). If the Proxy Form or CDI Voting Instruction Form is signed under a power of attorney or other authority, then either the original or a certified copy of the power of attorney or other authority must be sent to the Company's Registrar to be received no later than the time and date for receiving the Proxy Form and/or CDI Voting Instruction Form as set out above.

Indirect investors

Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the 'Act') to enjoy information rights (a 'Nominated Person'), may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may under any such agreement have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

Confirmation of voting

If you wish to receive a post meeting confirmation of how your vote was applied at a poll then you can make a request to the Company's Registrar, Computershare, by emailing webqueries@computershare.co.uk, no later than 30 days following the date of the AGM. In line with the requirements of the Act the confirmation will be provided to the registered shareholder or CDI holder (as the case may be) no later than 15 days from the day following the announcement of the poll results or receipt of the request, whichever is the later. The confirmation will be provided in the manner stipulated by Computershare. Requests for confirmations must include the registered shareholder's or CDI holder's (as the case may be) name, address and shareholder or CDI holder reference number, and confirm the name of the issuer (in this case Virgin Money UK PLC) and the date of the meeting they wish to receive a confirmation for (in this case 1 March 2024).

General information

Accessing the Annual Report and Accounts

The Company's 2023 Annual Report and Accounts (the 'Accounts') are available on the Company's website at www.virginmoneyukplc.com/investor-relations/. A printed copy will only be sent to you if you have opted to receive a paper copy. We encourage you to receive communications electronically. You will have access to information more quickly and reducing the need to print supports our commitment to managing our business' environmental impact and helps us grow our business in a sustainable way. If you would like to change your preference on how you receive communications, please contact our Registrar using the contact details set out on this page.

Dividend payment

As announced in the Accounts, the Directors have recommended a final ordinary dividend (the 'Final Dividend') in respect of the year ended 30 September 2023 of 2p per ordinary share in the Company. The payment of the Final Dividend is subject to approval by shareholders and CDI holders at the AGM. You are encouraged to check that you have elected to receive your dividend by direct payment to a nominated bank account rather than by cheque. To review and/or update your dividend payment method please visit www.investorcentre.co.uk (shareholders) or www.investorcentre.com (CDI holders), or contact our Registrar using the contact details set out on this page.

Publication of audit concerns

Under section 527 of the Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the Act.

Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes consideration of any statement that the Company has been required under section 527 of the Act to publish on a website.

Electronic addresses

You may not use any electronic address provided in this Notice or any related documents (including the Proxy Form and CDI Voting Instruction Form) to communicate with the Company for any purpose other than those expressly stated.

Electronic publication

A copy of this Notice, and other information required by section 311A of the Act, can be found at www.virginmoneyukplc.com/investor-relations/shareholder-information/.

Documents on display

The following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the registered office of the Company at Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL, United Kingdom until the conclusion of the AGM: (i) copies of the Executive Directors' service agreements; (ii) copies of the Non-Executive Directors' letters of appointment; and (iii) a copy of the CP Contracts referenced in resolutions 21 to 25.

Total voting rights

As at 12 January 2024 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 1,308,856,400 ordinary shares of 10 pence, carrying one vote each. There were no shares held in treasury.

Shareholders' queries

The Company's share register is maintained by the Company's Registrar, Computershare. Shareholders with queries relating to their shareholding should contact Computershare directly using one of the methods below. Shareholders can visit the Investor Centre online by scanning the QR code below with a compatible mobile device.

Computershare UK

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol
United Kingdom BS99 6ZZ

Tel within UK – 0370 707 1172
Tel outside UK – +44 370 707 1172
Email: www.investorcentre.co.uk/contactus
Web: www.investorcentre.co.uk



Computershare Australia

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067
Australia

Tel within Australia – 1800764308
Tel outside Australia – +61 3 9415 4142
Email: www.investorcentre.com/contact
Web: www.investorcentre.com/au



Directors' interests

The Company provided details on page 157 of the Accounts of the ordinary shares beneficially owned by Directors as at 30 September 2023.

As required pursuant to Listing Rule 9.8.6, the table below provides updated details of ordinary shares beneficially owned by them for the period from 30 September 2023 to 12 January 2024, being the latest practicable date prior to the publication of this Notice.

Director	Ordinary shares beneficially owned as at 30 September 2023	Transactions during period from 30 September 2023 to 12 January 2024	Number of shares	Notes	Ordinary shares beneficially owned as at 12 January 2024
David Duffy	1,333,375	08/12/2023	58,665	Net number of shares vesting from 2023 DEP	
		11/12/2023	42,840	Net number of shares vesting from 2019 LTIP	
		11/12/2023	70,721	Net number of shares vesting from 2020 LTIP	
		20/12/2023	7,485	Net number of shares vesting from 2017 LTIP	
		20/12/2023	72,432	Net number of shares vesting from 2018 LTIP	1,585,518
Clifford Abrahams	219,667	08/12/2023	34,509	Net number of shares vesting from 2023 DEP	254,176
David Bennett	40,338	None			40,338
Lucinda Charles-Jones ⁽¹⁾	–	–			–
Geeta Gopalan	7,932	None			7,932
Elena Novokreshchenova	0	None			0
Darren Pope	11,785	None			11,785
Tim Wade	50,505	None			50,505
Sara Weller	20,000	24/11/2023	5,000	Share purchase	25,000

(1) Lucinda Charles-Jones was appointed as a Director of the Company with effect from 22 January 2024, after the latest practicable date, being 12 January 2024, prior to the publication of this Notice.

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Virgin Money UK PLC

Registered number 09595911
(England and Wales)

ARBN 609 948 281
(Australia)

Registered Office:

Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Head Office:

177 Bothwell Street
Glasgow
G2 7ER

London Office:

15th floor
The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AB

www.virginmoneyukplc.com