

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other appropriate professional adviser.

If you have sold or otherwise transferred (or will sell or transfer) all of your shares prior to close of business on 18 June 2021 please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents to the person who now holds the shares.

Morses Club PLC

(Incorporated in England and Wales with registered number 06793980)

Notice of Annual General Meeting **22 June 2021**

Notice of the Annual General Meeting (AGM) of Morses Club PLC, to be held on 22 June 2021 at 10.30am is set out on pages 4 and 5 of this document.

You will **not** receive a hard copy form of proxy for the 2021 AGM in the post. Instead, you will be able to vote electronically using the link www.signalshares.com. You will need to log into your signal shares account or register if you have not previously done so. In order to register, you will need your investor code, which is shown on your share certificate or available from our registrar, Link Asset Group. Proxy votes must be received **no later than 10.30 am on 18 June 2021**. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may use this service and should follow the relevant instructions set out in the notes to the Notice of the AGM on page 6 of this document.

Notice of Annual General Meeting

Morses Club PLC

Building 1
The Phoenix Centre
1 Colliers Way
Nottingham
NG8 6AT

13 May 2021

To holders of ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares")

Annual General Meeting of Morses Club PLC (the "Company" or "Morses")

Dear Shareholder

1. Introduction

I am pleased to be writing to you with details of our Annual General Meeting (AGM) which we are holding on 22 June 2021 at 10.30am.

As a result of the Covid-19 pandemic, shareholders will not be allowed to attend the AGM in person again this year. However, shareholders will be able to join the meeting virtually by emailing investors@morsesclubplc.com for a link to join the meeting. Shareholders who wish to submit any questions may do so in advance to investors@morsesclubplc.com. We will endeavour to answer any questions directly, or by publishing answers on our website.

The formal notice of the AGM is set out on pages 4 and 5 of this document.

If you would like to vote on the resolutions, you should do so electronically using the link www.signalshares.com.

You will need to log into your signal shares account or register if you have not previously done so. In order to register, you will need your investor code, which is shown on your share certificate or available from our registrar, Link Group. Proxy votes must be received no later than 10.30 am on 18 June 2021. Link's contact details are contained in Para. 4 on page 6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may use this service and should follow the relevant instructions set out in the notes to the Notice of the AGM on page 6 of this document.

2. Business to be transacted at the AGM

Details of the resolutions which are to be proposed at the AGM are set out below. Resolutions 1 to 16 are proposed as Ordinary Resolutions and resolutions 17 to 18 are proposed as Special Resolutions.

Ordinary Resolution 1: Annual report and accounts

In accordance with the requirements of Section 437 of the Companies Act 2006, the Company will lay before the AGM the annual report and accounts of the Company for the year ended 27 February 2021.

Ordinary Resolution 2: Directors' Remuneration Report

In accordance with best practice, the Directors present to the meeting the Directors' Remuneration Report for the year ended 27 February 2021, for approval on an advisory basis.

Ordinary Resolution 3: Declaration of final dividend

Shareholders are being asked to approve and declare a dividend of 2.0p per Ordinary Share for the year ended 27 February 2021, which is proposed as a final dividend and, as such, requires shareholder approval. If approved and declared at the AGM, the final dividend will be paid on 30 July 2021 to all holders of Ordinary Shares on the register of members of the Company at the close of business on 2 July 2021.

Ordinary Resolutions 4 to 13: Election and re-election of Directors

As recommended by the July 2018 edition of the UK Corporate Governance Code, all of the continuing Directors have submitted themselves for re-election. The Company's Articles of Association require that Directors who have been appointed by the Board since the last Annual General Meeting of the Company are required to retire and be subject to election by the members.

Biographical details of all of the Directors are included in the Appendix on pages 7 and 8.

Following the annual performance review, I can confirm that all of the Directors seeking re-election continue to be effective with a strong commitment to the role.

Ordinary Resolution 14: Re-appointment of auditor

Shareholders will be asked to confirm the re-appointment of Deloitte LLP as the Company's auditor to hold office until the conclusion of next year's AGM.

Ordinary Resolution 15: Auditor's Remuneration

Shareholders will be asked to grant authority to the Directors to determine the auditor's remuneration.

Ordinary Resolution 16: Grant of authority to the Directors to allot Ordinary Shares

Section 549 of the Companies Act 2006 provides that the Directors may not allot shares in the Company, or grant rights to subscribe for, or to convert any security into, shares in the Company unless authorised to do so by the Company in general meeting or by its Articles of Association. It is proposed to authorise the Directors to allot Ordinary Shares up to a maximum nominal value of £441,768 (representing 44,176,846 Ordinary Shares) which is approximately equal to one-third of the issued ordinary share capital of the Company as at 13 May 2021. The Directors currently intend only to make use of this authority: (a) in connection with the grant of options to the Directors and employees of the Company; and (b) potentially for use as consideration in connection with any acquisitions of companies or businesses which the Company may wish to make. This authority will expire at the conclusion of next year's AGM or, if earlier, at the close of business on the date falling 15 months after the date of the Annual General Meeting.

Special Resolution 17: Disapplication of statutory pre-emption rights on allotment of shares

If the Directors wish to allot unissued shares or other equity securities for cash or sell any shares which the Company may hold in treasury following a purchase of its own shares, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings. It is proposed that the Directors of the Company be granted authority to allot equity securities for cash or sell treasury shares without first being required to offer such securities and/or shares to existing shareholders by the limited disapplication of Section 561 of the Companies Act 2006.

Authority is sought to grant the Directors authority to allot equity securities or sell treasury shares for cash up to a maximum aggregate nominal value of £132,531 (representing 13,253,054 Ordinary Shares and which would constitute approximately 10% of the issued ordinary share capital of the Company as at 13 May 2021) for any purpose, without first offering the equity securities or treasury shares to existing shareholders.

The total number of Ordinary Shares in issue as at 13 May 2021 is 132,530,539. The Company does not currently hold any treasury shares. The proposed resolution also dis-applies the statutory pre-emption provisions in connection with a rights issue and allows the Directors, in the case of a rights issue, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

The admission document, issued at the time the Company was admitted to trading on AIM, stated that in any 10 year period, the number of Ordinary Shares which may be issued under the Directors' Share Plan and under any other employees' share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time.

The Directors have no immediate plans to make use of these authorities other than in the same circumstances as those to which I referred in the explanation relating to resolution 16 (above) of this document. This authority would expire at the end of next year's AGM, or, if earlier, at the close of business on the date falling 15 months after the date of the Annual General Meeting.

Special Resolution 18: Purchases of own shares by the Company

Resolution 18 seeks authority from holders of Ordinary Shares for the Company to make market purchases of Ordinary Shares, such authority being limited to the purchase of up to 10% of the Ordinary Shares in issue as at 13 May 2021 (that is 13,253,054 Ordinary Shares). The maximum price payable for the purchase by the Company of Ordinary Shares will be limited to an amount equal to 105% of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made. The minimum price payable by the Company for the purchase of Ordinary Shares will be £0.01 per share (being the amount equal to the nominal value of an Ordinary Share). The authority to purchase Ordinary Shares will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per Ordinary Share and that it is in the best interests of the Company at the time. The Company may either cancel any Ordinary Shares which it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). If the Company were to purchase any Ordinary Shares pursuant to this authority it would consider holding them as treasury shares. This would enable the Company to re-issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

3. Action to be taken

You are encouraged to vote electronically using the link www.signalshares.com. You will need to log into your signal shares account or register if you have not previously done so. In order to register, you will need your investor code, which is shown on your share certificate or available from our registrar, Link Group. Link's contact details are contained in Para. 4 on page 6. Proxy votes must be received **no later than 10.30 am on 18 June 2021**. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may use this service and should follow the relevant instructions set out in the notes to the Notice of the AGM on page 6 of this document.

4. Recommendation

The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Stephen Karle
Chairman

Morses Club PLC

Notice of Annual General Meeting

Notice of the 2021 Annual General Meeting

Notice is hereby given that the Annual General Meeting of Morses Club PLC (the "Company") will be held virtually on 22 June 2021 at 10.30am to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 16 (inclusive) will be proposed as ordinary resolutions and resolutions 17 and 18 will be proposed as special resolutions.

Ordinary Resolutions

1. To receive and adopt the audited accounts of the Company for the year ended 27 February 2021, together with the Directors' report and auditors' report for the year.
2. To approve the Directors' Remuneration Report for the year ended 27 February 2021.
3. To declare a final dividend for the year ended 27 February 2021 of 2.0p per 1p ordinary share to be paid on 26 July 2021 to members whose names appear on the register of members at the close of business on 28 June 2021.
4. To re-elect Stephen Karle as a director of the Company.
5. To re-elect Sir Nigel Knowles as a director of the Company.
6. To re-elect Joanne Lake as a director of the Company.
7. To re-elect Peter Ward as a director of the Company.
8. To re-elect Paul Smith as a director of the Company.
9. To re-elect Andy Thomson as a director of the Company.
10. To elect Graeme Campbell as a director of the Company.
11. To elect Gary Marshall as a director of the Company.
12. To elect Sheryl Lawrence as a director of the Company.
13. To elect Michael Yeates as a director of the Company.
14. To re-appoint Deloitte LLP as auditor for the Company, to hold office until the end of the next general meeting at which accounts are laid before the Company.
15. To authorise the Directors to determine the auditor's remuneration.

Ordinary resolution – authority to allot ordinary shares

16. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 ("the Act") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into, shares in the Company ("Rights"), up to a maximum aggregate nominal amount of £441,768 (being approximately one third of the issued share capital as at the date of this notice of meeting), provided that this authority shall expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 21 September 2022) unless previously revoked, varied or renewed by the Company in a general meeting save that the Company may before the expiry of such authority, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the expiry of this authority and the Directors may allot shares or grant Rights pursuant to any such offer or agreement as if this authority had not expired.

Special resolution – disapplication of statutory pre-emption rights

17. To resolve that, subject to and conditional upon the passing of resolution 16 as set out in this notice of meeting, the Directors be generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by the said resolution 16 and be empowered pursuant to section 573 of the Act to sell Ordinary Shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
 - a) The allotment of equity securities in connection with an offer by way of rights, open offer or other pre-emptive offer to shareholders and other persons entitled to participate therein in proportion (as nearly as may be practicable) to their respective holdings, but subject to such exclusions and/or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or any legal, regulatory or practical difficulties under the laws of any territory, or the requirements of any regulatory body or stock exchange in any territory; and
 - b) The allotment (otherwise than pursuant to paragraph a) above) of equity securities or sale of treasury shares having an aggregate nominal amount not exceeding £132,531 (representing 13,253,054 shares), and this power shall expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 21 September 2022), unless previously revoked, varied or renewed, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted and/or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Special resolution – authority to purchase Company's own shares

18. That, the Company be generally and unconditionally authorised pursuant to section 701 of the Act, to make market purchases (as defined in section 693(4) of the Act) of up to 13,253,054 Ordinary Shares of 1p in the capital of the Company (being 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:
- (a) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent above the average market value for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the trading venue where the purchase was carried out or less than £0.01 per share; and
 - (b) the authority herein contained shall expire at the end of the annual general meeting of the Company to be held in 2022 or on 30 September 2022, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred hereby had not expired.

By order of the Board

Dave Belmont

Company Secretary

13 May 2021

Registered office:
Building 1
The Phoenix Centre
1 Colliers Way
Nottingham
NG8 6AT

Registered in England and Wales No 06793980

Notice of Annual General Meeting

NOTES

1. To be entitled to vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 18 June 2021. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the Meeting.
2. On account of the “stay at home measures”, shareholders wishing to appoint a proxy are recommended to appoint the Chairman of the Meeting to do so. Proxy votes must be received by no later than 10.30am on 18 June 2021.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company’s Register of Members in respect of the joint holding (the first named being the most senior).
4. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

If you need help with voting online, please contact our Registrars, Link Group, on 0371 664 0300 from the UK (calls are charged at the standard geographic rate and will vary by provider) or +44 371 664 0300 from outside the UK (calls chargeable at the applicable international rate) or email [Link at shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Link are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a ‘CREST Proxy Instruction’) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the registrar (ID RA10) by 10.30am on 18 June 2021. For this purpose, the time of receipt will be taken to mean 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, 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.
8. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
9. As at 13 May 2021, the Company’s ordinary issued share capital consists of 132,530,539 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 13 May 2021 are 132,530,539.
10. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice until the time of the Meeting and may also be inspected at the Meeting venue, as specified in this Notice, from at least 15 minutes prior to, and on the day of the Meeting until the conclusion of the Meeting:
 - copies of the Directors’ letters of appointment or service contracts.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company’s website at www.morsesclubplc.com

APPENDIX

Biographies of Directors standing for election and re-election

Stephen Karle – Chairman Appointed 20 January 2015

Stephen is a Director of Karle & McCleery Limited, a strategic advisory and executive coaching business operating across and beyond the financial services sector. For four years to 2015 he served as Chairman of BCRS Business Loans Limited, an SME lending company supporting regional business growth. He is a former CEO of West Bromwich Building Society and a (non-practising) solicitor.

Stephen's financial services sector experience includes executive, general management and Board roles. He represents Morses Club PLC on the Executive Committee of the Consumer Credit Association.

Stephen also chairs the Nomination & Succession Committee and Disclosure Committee and is a member of the Remuneration & CSR Committee.

Stephen has attended every Board meeting and committee meeting since his appointment.

Sir Nigel Knowles – Senior Independent Director Appointed 14 April 2016

Sir Nigel is a solicitor and CEO of global legal business DWF Group PLC.

Sir Nigel is the former Global Co-Chairman and Senior Partner of DLA Piper, having served as Global Co-CEO and Managing Partner for nearly 20 years. He is credited with DLA Piper's remarkable growth, leading the firm through a series of mergers and taking the firm from its regional origins to the global firm that it is today. He received a knighthood in 2009 in recognition of his services to the legal industry.

Legal Business awarded Sir Nigel a "Lifetime Achievement Award" in 2015 and he was given the Financial News "Editor's Choice" award for lifetime achievement in 2016. Sir Nigel is special advisor on international trade and investment to the City of Sheffield's Mayor, Dan Jarvis, and served as the High Sheriff of Greater London from 2016 to 2017. Until recently Sir Nigel was on the Council of The Prince's Trust.

Sir Nigel has immense experience of building and leading a worldwide regulated services business.

Sir Nigel has attended every Board meeting during the year.

Joanne Lake – Independent Non-Executive Director Appointed 14 April 2016

Joanne is a Chartered Accountant and a Fellow of the Chartered Institute for Securities & Investment, and of the ICAEW, and is a member of the ICAEW's Corporate Finance Faculty. With over 30 years' experience in accountancy and investment banking, Joanne has worked at Panmure Gordon, Evolution Securities, Williams de Broe and Price Waterhouse. She is Chairman of wealth management and employee benefits specialists, Mattioli Woods PLC, Deputy Chairman of main market listed Henry Boot PLC, and a Non-Executive Director of Gateley (Holdings) PLC and Honeycomb Investment Trust PLC.

Joanne's financial services experience includes Board level roles focusing on strategy and governance, as well as lead advisory corporate finance roles on listings, other public market transactions and continuing obligations.

In addition to being Chair of the Remuneration & CSR Committee, Joanne is also Interim Chair of the Audit Committee and the Risk & Compliance Committee, and a member of the Nomination & Succession Committee, and the Disclosure Committee.

Joanne has attended every Board meeting since her appointment and every committee meeting during the year.

Peter Ward – Non-Executive Director Appointed 1 March 2015

Peter is the Co-Founder of RCapital Partners LLP and retired as an active Partner in 2016. In 2001 he co-founded his own corporate advisory business, Three V Corporate Venturing LLP, to provide fundraising and interim management services. He had previously held senior management positions within the UK commercial and banking division of Royal Bank of Scotland Group for 23 years.

Peter has extensive experience of working with management teams across a broad range of business sectors.

Peter is a member of the Nomination & Succession and Disclosure Committees. He has attended every board meeting during the year.

Paul Smith – CEO Appointed 20 January 2015

Paul has experience in mobile payment technology as Managing Director of EZ-Pay Limited, a pre-paid MasterCard organisation. Beginning his career in the global software market, he later joined Phones4U in 1998, where he became MD and was an integral member of the management team until the firm's sale for £1.4 billion in 2006. In May 2016 Paul successfully led the business through its IPO process and subsequent admission to the AIM listing of the London Stock Exchange. On 1 May 2018, Paul was appointed a member of the FCA's Smaller Business Practitioner Panel to represent approximately 50,000 small to medium financial services sector firms, and on 1 March 2021 he was appointed as a Board Director of the Consumer Credit Trade Association.

Paul has been responsible for growing the Company organically and by acquisition. His expertise in software and technology has been invaluable in driving efficiencies while maintaining excellent customer service levels.

Paul is a member of the Disclosure Committee.

Notice of Annual General Meeting

Andy Thomson – Non-Executive Director **Date of first appointment 1 March 2009** **Interim CFO from 17 March 2020 to 31 December 2020** **Non-Executive Director from 1 January 2021**

After graduating from Warwick University (accounting and financial analysis) and qualifying as a chartered management accountant at Cadbury- Schweppes and Tesco, Andy held a variety of senior finance roles in SMEs where he has been the most senior finance professional continuously since 1996. Involved in the RCapital acquisition of Morses Club in March 2009, he remained on the Board as a Non-Executive Director with responsibility for financial management. Andy led the finance function during the acquisition and integration of Shopcheck Financial Services in 2014/15, before his appointment as full-time CFO in 2016. On 1 July 2019, Andy retired from his role as CFO and remained on the board as a Non-Executive Director. On 17 March 2020, Andy took on the position as Interim CFO before returning to the role of Non-Executive Director on 1 January 2021.

Andy's analytical skills, expert knowledge of the sector and independent-mindedness are key to providing continuity and protecting shareholder interests.

Andy is a member of the Disclosure Committee.

Graeme Campbell – CFO **Appointed 1 January 2021**

Graeme was previously the Chief Financial Officer of BrightHouse (a trading name of Caversham Finance Limited) which provided rent-to-own and cash lending services to the UK consumer market. Graeme became the CFO of BrightHouse in 2018. He joined the company in 2011 and held a number of roles including Director of Finance as well as the Strategy and Digital Director, and Chief Information Officer, during which he spearheaded the financial, IT and emerging digital strategy of the business. Prior to this, he held senior finance roles at Virgin Media and Thresher Group.

Graeme brings a wealth of highly relevant sector and financial experience, along with broader digital and commercial skills, which will be invaluable to Morses Club as the company develops.

Graeme is a member of the Disclosure Committee.

Gary Marshall – Chief Operating Officer **Appointed 22 July 2019 as COO and 1 May 2021 as Executive Director**

Since joining the Company, Gary has been responsible for leading the integration and development of the digital business, Shelby Finance, including the delivery of new platforms which can effectively meet customer demand as the business grows. Gary has also taken on overall responsibility for the Group's IT and Change functions.

Prior to joining the Company, Gary was Interim COO of Sainsbury's Bank, a role he held for almost two years, with a focus on IT, information security, call centres, operations and business change. Prior to this, he held various roles at Aviva plc, including Interim COO of Aviva Ireland and Interim Managing Director of Aviva Life & Pensions Ireland where he quickly digitised the business turning it around to become the fastest growing insurer in Ireland.

Gary has wide ranging financial services experience, having worked at senior levels in organisations including Egg plc, GE Capital, Aon Ltd, Santander Plc, Vertex, Anglo Irish Bank and Northern Rock. He has extensive expertise in both developing and delivering digitised product offerings, with significant customer-focused experience often in challenging regulatory and market conditions.

Sheryl Lawrence – Independent Non-Executive Director **Appointed 1 May 2021**

Sheryl is a chartered accountant (FCA), and holds an LL.M from the Institute of Advanced Legal Studies and an MBA from London Business School. She has held senior executive roles at Barclays, Lloyds Bank, Santander, Coventry Building Society, Nationwide Building Society and Provident Financial Group. Sheryl began her banking career at NatWest Bank in 1996, after 11 years of multi-sector experience with Coopers & Lybrand (now PwC).

Sheryl has been an Independent Non-Executive Director of RCI Bank UK since January 2019, where she is Chair of the Board Audit Committee and Chair of the Nomination and Remuneration Committee.

Sheryl has extensive experience of designing, integrating, and embedding governance, risk and compliance into the culture, commercial strategies and operations at banks, building societies and consumer lending firms.

Subject to regulatory approval, Sheryl will be appointed Chair of the Audit Committee.

Michael Yeates – Independent Non-Executive Director **Appointed 1 May 2021**

Michael is a career banker and has over 40 years' experience in the financial services industry, serving in the building society, retail bank and investment bank sectors. He has extensive executive, board and NED experience.

Throughout his career he has been heavily involved in business transformation as both an employed executive and then as an independent board consultant advising 40 or so boards. He has international and cross-industry experience and has been involved in policy development for HM Government. Earlier, Michael spent 17 years at Cheltenham & Gloucester Plc, culminating in the position of General Manager, helping to grow C&G from the 16th largest building society into a Global 100 bank and the UK's 3rd largest lender.

Michael brings extensive experience of the retail banking sector. He is a change leader with a career track record of leading significant business transformations who has consistently driven double-digit revenue growth and profitability. One of his personal objectives is to make financial services accessible to a wider, less well served, sector of society.

Subject to regulatory approval, Michael will be appointed Chair of the Risk & Compliance Committee.