

10 May 2018

**OneSavings Bank plc**

**(the 'Company')**

**Results of Annual General Meeting (AGM) and Board Change**

**Results of AGM**

Results of the proxy voting for the 2018 AGM held on Thursday, 10 May 2018.

All resolutions were passed by the requisite majority on a poll; resolutions 1 to 10 as ordinary resolutions and resolutions 11 to 15 as special resolutions.

The following proxy votes were cast in respect of the AGM resolutions:

<b>Ordinary Resolutions</b>		<b>Total votes For</b>	<b>%</b>	<b>Total votes Against</b>	<b>%</b>	<b>Total votes cast</b>	<b>% of issued share capital</b>	<b>Votes withheld</b>
1	To receive the Accounts and the Reports	204,388,684	99.99	13,487	0.01	204,402,171	83.66	59,104
2	To approve the Remuneration Report	202,260,789	99.44	1,129,179	0.56	203,389,968	83.25	1,071,307
3	To approve the Remuneration Policy	164,447,865	83.71	32,004,658	16.29	196,452,523	80.41	8,008,753
4	To declare a dividend	204,461,276	100.00	0	0.00	204,461,276	83.68	0
5(a)	To elect David Weymouth	203,955,444	99.75	505,832	0.25	204,461,276	83.68	0
5(b)	To re-elect John Graham Allatt	204,221,248	99.88	240,028	0.12	204,461,276	83.68	0
5(c)	To re-elect Eric Anstee	204,236,248	99.89	224,028	0.11	204,460,276	83.68	1,000
5(d)	To re-elect Rodney Duke	203,619,333	99.59	841,943	0.41	204,461,276	83.68	0
5(e)	To re-elect Margaret Hassall	196,857,488	99.45	1,090,732	0.55	197,948,220	81.02	6,513,055
5(f)	To re-elect Mary McNamara	203,394,804	99.48	1,066,472	0.52	204,461,276	83.68	0

5(g)	To re-elect Andrew Golding	204,231,292	99.89	229,984	0.11	204,461,276	83.68	0
5(h)	To re-elect April Talintyre	203,882,962	99.72	578,314	0.28	204,461,276	83.68	0
6	To re-appoint KPMG LLP as Auditor	197,097,205	99.99	20,209	0.01	197,117,414	80.68	7,343,861
7	To give authority to the Audit Committee to agree the Auditor's remuneration	204,450,071	100.00	10,205	0.00	204,460,276	83.68	1,000
8	To give authority to allot shares (general authority)	204,117,672	99.83	343,604	0.17	204,461,276	83.68	0
9	To give authority to allot shares – Regulatory Capital Convertible Instruments	196,701,543	96.20	7,759,732	3.80	204,461,275	83.68	0
10	To give authority to make political donations	191,574,294	93.70	12,886,982	6.30	204,461,276	83.68	0
<b>Special Resolutions</b>								
11	To give authority to disapply pre-emption rights	204,187,541	99.87	273,735	0.13	204,461,276	83.68	0
12	To give authority to disapply pre-emption rights (acquisitions and specified capital investments)	194,498,631	95.13	9,962,644	4.87	204,461,275	83.68	0
13	To give authority to disapply pre-emption rights – Regulatory Capital Convertible Instruments	196,693,529	96.20	7,767,746	3.80	204,461,275	83.68	0
14	To give authority to re-purchase shares	197,088,020	96.40	7,364,350	3.60	204,452,370	83.68	8,905
15	To authorise the convening of a general meeting other than an AGM on not less than 14 clear days' notice	201,815,107	98.71	2,646,169	1.29	204,461,276	83.68	0

#### NOTES:

1. 'Total Votes For' include votes recorded as at the discretion of the appointed proxy.
2. The 'vote withheld' option was provided to enable shareholders to refrain from voting on any particular resolution. A vote withheld is not a vote in law and has not been counted in the calculation of the proportion of the vote 'For' and 'Against' a resolution.
3. At the date of the AGM the issued share capital of the Company was 244,325,186 ordinary shares.
4. The full text of the resolutions is detailed in the Notice of Meeting to be found on the Company website [www.osb.co.uk](http://www.osb.co.uk)

Copies of the special business resolutions passed at the AGM have been submitted to the UK Listing Authority, and will shortly be available for inspection at the UK Listing Authority's National Storage Mechanism which is located at <http://www.hemscott.com/nsm.do>

The Board of Directors notes that resolution 3 relating to the approval of the Remuneration Policy, received a vote of 83.71% in favour. The Remuneration Committee consulted with shareholders on the changes that were being made to the Remuneration Policy and will continue to do so in order to understand the reasons behind today's vote result.

#### **Board Change**

Andrew Doman will retire at the conclusion of the Annual General Meeting later today, 10 May 2018.

#### **Enquiries:**

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##### **About OneSavings Bank plc**

OneSavings Bank plc began trading as a bank on 1 February 2011 and was admitted to the main market of the London Stock Exchange in June 2014 (OSB.L). OSB joined the FTSE 250 index in June 2015. OSB is a specialist lending and retail savings group authorised by the Prudential Regulation Authority, part of the Bank of England, and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

OSB primarily targets market sub-sectors that offer high growth potential and attractive risk-adjusted returns in which it can take a leading position and where it has established expertise, platforms and capabilities. These include private rented sector Buy-to-Let, commercial and semi-commercial mortgages, residential development finance, bespoke and specialist residential lending and secured funding lines. OSB originates organically through specialist brokers and independent financial advisers. It is differentiated through its use of high skilled, bespoke underwriting and efficient operating model.

OSB is predominantly funded by retail savings originated through the long established Kent Reliance name, which includes online and postal channels, as well as a network of branches in the South East of England. Diversification of funding is currently provided by access to a securitisation programme and the Term Funding Scheme.

#### **Other Information**

For the purposes of section 430 (2B) of the Companies Act 2006, Andrew Doman will receive his pro-rata entitlement to Non-Executive Director fees for the month of May 2018. No payment for loss of office will be made to him.