

10 May 2017

OneSavings Bank plc

(the 'Company')

Results of Annual General Meeting (AGM) and Board Changes

Results of AGM

Results of the proxy voting for the 2017 AGM held on Wednesday, 10 May 2017.

All resolutions were passed by the requisite majority on a poll; resolutions 1 to 9 as ordinary resolutions and resolutions 10 to 14 as special resolutions.

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

Ordinary Resolutions		Total votes For	%	Total votes Against	%	Total votes cast	% of issued share capital	Votes withheld
1	To receive the Accounts and the Reports	216,352,764	99.99	1,300	0.0006	216,354,064	89.00	1,269,707
2	To approve the Annual Statement and Remuneration Report	193,983,897	89.65	22,383,343	10.35	216,367,240	89.01	1,256,531
3	To declare a dividend	216,367,940	100.00	0	0.00	216,367,940	89.01	1,255,831
4(a)	To elect Andrew Doman	216,366,640	99.99	1,300	0.0006	216,367,940	89.01	1,255,831
4(b)	To elect Margaret Hassall	216,366,640	99.99	1,300	0.0006	216,367,940	89.01	1,255,831
4(c)	To re-elect John Graham Allatt	216,366,640	99.99	1,300	0.0006	216,367,940	89.01	1,255,831

4(d)	To re-elect Eric Anstee	216,366,640	99.99	1,300	0.0006	216,367,940	89.01	1,255,831
4(e)	To re-elect Rodney Duke	212,485,056	98.21	3,869,008	1.79	216,354,064	89.00	1,269,707
4(f)	To re-elect Mary McNamara	208,876,587	96.54	7,491,353	3.46	216,367,940	89.01	1,255,831
4(g)	To re-elect Nathan Moss	212,511,620	98.22	3,856,320	1.78	216,367,940	89.01	1,255,831
4(h)	To re-elect Timothy Hanford	216,182,462	99.91	185,478	0.09	216,367,940	89.01	1,255,831
4(i)	To re-elect Andrew Golding	216,366,640	99.99	1,300	0.0006	216,367,940	89.01	1,255,831
4(j)	To re-elect April Talintyre	216,352,540	99.99	15,400	0.01	216,367,940	89.01	1,255,831
5	To re-appoint KPMG LLP as Auditor	212,412,404	99.81	399,447	0.19	212,811,851	87.55	4,811,920
6	To give authority to the Audit Committee to agree the Auditor's remuneration	215,981,181	99.82	385,759	0.18	216,366,940	89.01	1,256,831
7	To give authority to allot shares (general authority)	216,319,461	99.98	48,479	0.02	216,367,940	89.01	1,255,831
8	To give authority to allot shares – Regulatory Capital Convertible Instruments	212,783,987	98.34	3,583,953	1.66	216,367,940	89.01	1,255,831
9	To give authority to make political donations	207,945,573	96.11	8,421,667	3.89	216,367,240	89.01	1,256,531
Special Resolutions								
10	To give authority to disapply pre-emption rights	216,270,963	99.96	96,277	0.04	216,367,240	89.01	1,256,531
11	To give authority to disapply pre-emption rights (acquisitions and specified capital investments)	211,442,378	97.72	4,924,862	2.28	216,367,240	89.01	1,256,531
12	To give authority to disapply	212,303,851	98.12	4,063,389	1.88	216,367,240	89.01	1,256,531

	pre-emption rights – Regulatory Capital Convertible Instruments							
13	To give authority to re- purchase shares	212,828,684	98.36	3,539,256	1.64	216,367,940	89.01	1,255,831
14	To authorise the convening of a general meeting other than an AGM on not less than 14 clear days' notice	214,289,078	99.04	2,078,162	0.96	216,367,240	89.01	1,256,531

VOTES OF INDEPENDENT SHAREHOLDERS ON THE RESOLUTIONS CONCERNING THE ELECTION AND RE-ELECTION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS								
Ordinary Resolutions		Total votes For	%	Total votes Against	%	Total votes cast	% of issued share capital	Votes withheld
4(a)	To elect Andrew Doman	115,348,817	99.99	1,300	0.0011	115,350,117	81.19	1,255,831
4(b)	To elect Margaret Hassall	115,348,817	99.99	1,300	0.0011	115,350,117	81.19	1,255,831
4(c)	To re-elect John Graham Allatt	115,348,817	99.99	1,300	0.0011	115,350,117	81.19	1,255,831
4(d)	To re-elect Eric Anstee	115,348,817	99.99	1,300	0.0011	115,350,117	81.19	1,255,831
4(e)	To re-elect Rodney Duke	111,467,233	96.65	3,869,008	3.35	115,336,241	81.18	1,269,707
4(f)	To re-elect Mary McNamara	107,858,764	93.51	7,491,353	6.49	115,350,117	81.19	1,255,831
4(g)	To re-elect Nathan Moss	111,493,797	96.66	3,856,320	3.34	115,350,117	81.19	1,255,831

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 243,087,874 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

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 2 relating to the approval of the 2016 Directors' Remuneration Report, received a vote of 89.65% in favour. The Remuneration Committee regularly consults with shareholders and will continue to do so in order to understand the reasons behind today's vote result and on any changes to be made to our remuneration policy for 2018.

Board Changes

Mike Fairey will retire at the conclusion of the Annual General Meeting later today, 10 May 2017. Rodney Duke, who is the senior independent Director, will assume the role of Chairman on an interim basis, until a successor is appointed. For the purposes of section 430 (2B) of the Companies Act 2006, Mike Fairey will receive his pro-rata entitlement to Non-Executive Director fees for the month of May 2017. No payment for loss of office will be made to him.

Mike commented that: "I have thoroughly enjoyed being a part of the OSB journey, leading the board through the IPO and helping the Bank grow and establish itself as a FTSE250 company. I believe the Bank is well placed for the future with a high quality board and management team to whom I wish every success and offer my very best wishes."

Andy commented that: "I would like to thank Mike for his contribution over the past three years as Chairman of the Board from IPO to a successful FTSE 250 company".

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About OneSavings Bank plc

OneSavings Bank plc ('OSB') 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 underserved 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 Funding for Lending Scheme and Term Funding Scheme, which OSB joined in 2014 and 2016, respectively.