

## LETTER OF INTENT

To: Charter Court Financial Services Group plc  
2 Charter Court  
Broadlands  
Wolverhampton  
West Midlands WV10 6TD (the "Offeree")

14 March 2019

### **Proposed offer for Charter Court Financial Services Group plc by OneSavings Bank plc (the "Offeror")**

1. We, the undersigned, understand that the Offeror intends to announce a firm intention to make an offer, on or around the date of this letter, for the entire issued and to be issued ordinary share capital of the Offeree. References in this letter to the "Combination" shall mean the proposed acquisition by or on behalf of the Offeror or any of its subsidiaries or a new company incorporated by or on behalf of the Offeror (a "NewCo") of the shares in the Offeree, which acquisition is intended to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "Act"), but which may alternatively be made by way of takeover offer within the meaning of section 974 of the Act and, if made by or on behalf of a NewCo or a subsidiary, all references in this letter to the "Offeror" (in the context of the Combination) shall be deemed to include that NewCo or subsidiary (as applicable).
2. We have discretionary control (as investment adviser to certain funds) in respect of certain ordinary shares in the capital of the Offeror. We confirm that it is our current intention, subject to applicable law and regulation, to vote or procure the voting of 28,755,206 ordinary shares in the capital of the Offeror in favour of all shareholder meeting resolutions that are proposed by the Offeror for the purposes of implementing the Combination.
3. This letter is a non-binding letter of intention, and our intention may change at our discretion. We are under no obligation to update, revise or re-affirm our current intention. Nothing in this letter is intended to, nor shall it, create any legal obligation or liability on us.
4. We acknowledge and agree that, unless we have previously notified the Offeror in writing (including by email) that our intention as stated in this letter has changed: (i) the Offeror may make reference to us and to this letter of intent in the firm intention announcement referred to in paragraph 1 of this letter, and in any other announcement or document required to be issued by the Offeror in connection with the Combination; and (ii) a copy of this letter may be posted by the Offeror on a website in accordance with Rule 26.2 of the City Code on Takeovers and Mergers.
5. This letter shall be governed by and construed in accordance with English law.

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Yours faithfully,

*Jessica Buxia*

For and on behalf of  
**Merian Global Investors (UK) Limited**