

THIS LETTER AND ITS APPENDIX ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

15 May 2019



Dear Participant

Charter Court Financial Services Group plc Sharesave Scheme and the recommended all-share combination of Charter Court Financial Services Group plc and OneSavings Bank plc

This letter relates to options granted under the Charter Court Financial Services Group plc Sharesave Scheme.

Please be aware that you will need to take certain actions to realise value from your Options as this will NOT happen automatically. You can do so by completing and returning the enclosed Instruction Form as soon as practicable and in any event so that it is received by no later than 21 June 2019. Further details about your choices are explained in paragraph 4 of this letter.

1 Background

On 14 March 2019, the boards of directors of Charter Court Financial Services Group plc (“**Charter Court**”) and OneSavings Bank plc (“**OSB**”) announced that they had reached agreement on the terms of a recommended all-share combination of Charter Court and OSB (the “**Combination**”).

You are receiving this letter because you hold options under the Charter Court Financial Services Group plc Sharesave Scheme (the “**Plan**”). This letter explains the effect of the Combination on your option(s) under the Plan (the “**Option(s)**”) and the decisions you need to make as a result. Please read everything in this letter: its contents are very important. If you participate in other Charter Court share plans, then you are also being written to separately about the effect of the Combination on your other awards or options under those plans. Please read those letters carefully.

2 The Combination

Under the Combination, OSB will acquire all of the shares in Charter Court (the “**Charter Court Shares**”), and each Charter Court shareholder will receive 0.8253 shares in OSB (the “**OSB Shares**”) for each Charter Court Share they hold at the relevant time.

The Combination will take place through what is called a “scheme of arrangement” (the “**Scheme**”). This is a procedure that is subject to approval by Charter Court shareholders

and the Court. In summary, once the relevant conditions have been met, and if the Combination is approved by shareholders, the Court will be asked to sanction the Scheme (known as “**Court Sanction**”). The Combination is then expected to complete the following day. The timing of Court Sanction and completion of the Combination is not yet fixed but is expected to occur in the second half of 2019.

Full details of the Combination and the Scheme are set out in the scheme document dated 15 May 2019 (the “**Scheme Document**”). Copies of the Scheme Document and this letter are available on Charter Court’s website at <https://www.chartercourts.co.uk/InvestorRelations/Disclaimer> and on the OSB website at <http://www.osb.co.uk/investors/possible-combination-with-charter-court-financial-services/>.

3 A reminder of how the Plan and your Option(s) work

Under the Plan you are currently saving a fixed monthly amount directly from your pay under a savings contract. You have also been granted Option(s) over Charter Court Shares, which are subject to an "exercise price" which was set at the date on which you were granted your Option(s).

When an Option becomes capable of "exercise" you can use the monthly savings you have made under your savings contract to “exercise” the Option(s), which means buying the Charter Court Shares at a price per share equal to the "exercise price" of the Option.

The "exercise price" of the Options under the Plan is £1.87 per Charter Court Share for Options granted on 26 October 2017 and £2.80 per Charter Court Share for Options granted on 17 October 2018.

The Plan is administered on behalf of Charter Court by Link Asset Services.

4 Your choices

You have a choice as to how your Option(s) are treated under the Combination.

Choice A: Rollover

In connection with the Combination, **OSB is offering you the chance to “Rollover”**.

In summary, if you accept the Rollover:

- you can exchange your current Option(s) for replacement option(s) which are on exactly the same terms as your current Option(s) except that they are over OSB Shares of an equivalent value to the Charter Court Shares (the “**New Option(s)**”);
- you can continue making your monthly savings so that you will have the chance to exercise the New Option(s) in full on their normal maturity date (and on exercise at that time you would receive OSB Shares); and
- OSB will seek to preserve the tax advantages attaching to your Option(s) – so that an exercise of your New Option(s) after their normal maturity date should mean that no income tax would be payable.

If you want to Rollover you can do so using the enclosed Instruction Form, by selecting Choice A.

Further information in relation to the Rollover is included in the Appendix.

Choice B: Exercise

Alternatively you can choose to exercise your Option(s) early in connection with the Combination.

In summary, if you choose to exercise early:

- you can exercise your Option(s) within the period of six months from the date of Court Sanction.
- on exercise you will receive Charter Court Shares which will then be acquired by OSB for 0.8253 OSB Shares for each Charter Court Share. You will also incur an income tax liability in respect of this exercise (please see further details in the Appendix).
- you cannot exercise your Option(s) in full, but instead can exercise your Option(s) in part. This is because you can only exercise your Option(s) using the monthly savings you have made up until the date of exercise. This may limit the total value that you are able to realise in respect of your Option(s).
- you would be liable to pay income tax on the “gain” you make when you exercise your Option(s).

If you want to exercise your Option(s) early you can do so using the enclosed Instruction Form, by selecting Choice B1 or B2.

The difference between Choice B1 and B2 is the time at which your Option(s) would be exercised. If you want to exercise at the earliest opportunity, you can select Choice B1, and your Option(s) will be exercised on the date of Court Sanction using the savings you have made until that time. If you want to delay exercise to allow yourself to make additional monthly savings (and therefore receive some additional Charter Court Shares on exercise) you can select Choice B2. In that case you would need to continue to make monthly savings, and then your Option(s) would be exercised approximately 6 months after the date of Court Sanction, using the monthly savings you have continued to make until that time.

Further information is included in the Appendix.

If you wish to elect to Rollover (Choice A) you must sign and return the enclosed Instruction Form, selecting Choice A.

If you wish to exercise your Option(s) early using Choice B1 or B2 (as described above) you need to sign and return the enclosed Instruction Form, selecting either Choice B1 or B2.

To use the Instruction Form, you should sign and return it by scanning the Instruction Form and emailing it to chartercourtsaye@linkgroup.co.uk or by post to Link Corporate Actions, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible, and in any event so that it is received by no later than 21 June 2019.

This letter and the enclosed Instruction Form will also be available to download and print from your individual online account on the Link Asset Services online portal (<https://www.signalshares.com/>).

Please note that this decision will be irrevocable and may not be altered or changed once the Instruction Form has been submitted.

If you are in any doubt about the action you should take, you are advised to seek your own independent financial and/or tax advice regarding your personal circumstances and the effect of the Combination on your Option(s).

5 Further questions

Do I have to continue making my normal monthly savings?

You do not have to continue making savings, but if you cancel your savings arrangement or cancel your monthly savings deductions, your Option(s) may lapse before the Combination, in which case they may cease to be capable of being Rolled-over or exercised.

What happens if I take no action?

If you do nothing, and the Combination goes ahead your Option(s) will lapse (at the latest) six months after Court Sanction and you will receive no consideration for them. You would then receive repayment of your accrued savings when your Option(s) lapse.

You can also decide not to exercise your Option(s) and request earlier repayment of the savings accrued in your savings arrangement at any time by contacting the Link SAYE team at SAYEteam@linkgroup.co.uk.

What happens if the Combination does not go ahead?

If the Combination does not happen for any reason, your Option(s) will continue as normal, subject to the rules of the Plan and your monthly savings would also continue as currently (unless you have chosen to withdraw your savings).

Do I have to use the Instruction Form if I want to exercise or Rollover?

No. If you prefer, you can submit a normal exercise instruction or Rollover request at any time after Court Sanction. To do so you would need to make your own arrangements to return an exercise or Rollover instruction before your Option(s) lapse (which, as above, will occur at the latest six months after Court Sanction). If you do not submit an exercise or Rollover instruction in time your Option(s) will lapse and you will receive no value for them. You would then receive repayment of your accrued savings when your Option(s) lapse.

6 Recommendation

The board of directors of Charter Court (the “**Charter Court Board**”) recommends that you accept the Rollover or exercise your Option(s) before they lapse. You should consider your own personal circumstances, including your tax position, when deciding on your preferred choice and, if you choose to exercise, your preferred timing for doing so.

The Charter Court Board, which has been so advised by Credit Suisse International (“**Credit Suisse**”) as to the financial terms of the proposals set out in this letter, considers the terms of such proposals to be fair and reasonable in the context of the Combination. In providing its advice to the Charter Court Board, Credit Suisse has taken into account the commercial assessments of the Charter Court Board. Credit Suisse is providing independent financial advice to the Charter Court Board for the purposes of Rule 3 of the City Code on Takeovers and Mergers.

Nothing in this letter and its Appendix constitutes financial advice to any holder of shares, awards or options in Charter Court or OSB.

7 Further information

Further information is included in the Appendix to this letter, including details of what happens if you leave employment with Charter Court.

If there is a conflict between the information in this letter and Appendix and the rules of the Plan or any relevant legislation, the rules and the legislation will prevail.

If you have received this letter electronically, you may request a hard copy of this letter, free of charge, by contacting [Redacted] at [Redacted] stating your name, and the address to which the hard copy should be sent. You may also request that all future documents, announcements and information to be sent to you in relation to the Combination should be in hard copy form.

This letter and the enclosed Instruction Form are also available to download and print from your individual online account on the Link Asset Services online portal (<https://www.signalshares.com/>).

8 Questions

If you have any questions that relate to your Option(s), what your choices are or how to complete the Instruction Form, please contact [Redacted] at [Redacted] or on [Redacted]. Please note that no legal, tax or financial advice on the merits of the Combination or its effect on your Option(s) or your choices can be provided. If you are in any doubt about the action you should take you are advised to seek your own independent financial and/or tax advice regarding your personal circumstances and the effect of the Combination in relation to your Option(s).

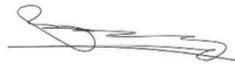
Yours faithfully



Ian Lonergan

For and on behalf of
Charter Court Financial Services Group plc

Yours faithfully



Andy Golding

For and on behalf of
OneSavings Bank plc

The release, publication or distribution of this letter (in whole or in part) in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this letter and/or any accompanying documents come should inform themselves about, and should observe, such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Credit Suisse International ("**Credit Suisse**"), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting as financial adviser exclusively for Charter Court and no one else in connection with the matters set out in this letter and will not be responsible to any person other than Charter Court for providing the protections afforded to clients of Credit Suisse, nor for providing advice in relation to the content of this document (including the proposals) or any matter referred to herein. Neither Credit Suisse nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Credit Suisse in connection with the Combination, any proposals, this letter, any statement contained herein or otherwise.

Credit Suisse has given and not withdrawn its written consent to the issue of this letter with the inclusion of references to its name in the form and context in which they are included.

This letter does not constitute, and may not be used for the purposes of, an offer to sell or an invitation or the solicitation of an offer to subscribe for or buy, any securities by any person in any jurisdiction (a) in which such offer or invitation is not authorised, (b) in which the person making such offer or invitation is not qualified to do so, or (c) in which, or to any person to whom, it is unlawful to make such offer, solicitation or invitation or where the making of such offer, solicitation or invitation would impose any unfulfilled registration, qualification, publication or approval requirements on Charter Court, OSB or any of their respective directors, officers, agents, affiliates and advisers. No action has been taken nor will be taken in any jurisdiction by any such person that would permit a public offering of any securities in any jurisdiction where action for that purpose is required, nor has any such action been taken with respect to the possession or distribution of this letter other than in any jurisdiction where action for that purpose is required. Neither Charter Court nor OSB nor their respective directors, officers, agents, affiliates or advisers accept any responsibility for any violation of any of these restrictions by any other person.

The board of directors of Charter Court (the "**Charter Court Directors**"), whose names are set out in Paragraph 2(i) of Part V of the Scheme Document, accept responsibility for the information (and expressions of opinion) contained in this letter (including, without limitation, all information in respect of Charter Court which had been incorporated by reference in this letter), except for that information for which the OSB Directors accept responsibility. To the best of the knowledge and belief of the Charter Court Directors (who have taken all reasonable care to ensure that such is the case), the information (and expressions of opinion) contained in this letter for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information (and expressions of opinion).

The board of directors of OSB (the "**OSB Directors**"), whose names are set out in Paragraph 2(ii) of Part V of the Scheme Document respectively, accept responsibility for the information contained in this letter relating to OSB, the Combined Group (as defined in the Scheme Document), and the OSB Directors, their close relatives, related trusts and other connected persons and persons acting in concert with OSB (including, without limitation, all information in respect of OSB which has been incorporated by reference to this letter). To the best of the knowledge and belief of the OSB Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

Appendix

Further information

1 The Rollover

1.1 What is the Rollover?

The Rollover is a choice you have that allows you to exchange your Option(s) for option(s) over OSB Shares. **If you wish to accept the Rollover in the earliest possible timeframe you need to return the enclosed Instruction Form and select Choice A.**

If you choose to Rollover your Option(s) will be exchanged for replacement option(s) (the “**New Option(s)**”) over an equivalent value of OSB Shares. This means that, going forward, you would hold the New Option(s) over OSB Shares.

The New Option(s) would then continue on the same terms as your current Option(s), and would still be governed by the rules of the Charter Court Sharesave Scheme.

This means you would continue to make the same monthly savings, and then your New Option(s) would (subject to the rules of the Plan) become exercisable at the same time as your Option(s) would have done.

1.2 Will I be able to exercise my New Option(s) in full?

Yes. If you choose to Rollover you will be able to continue to make the full amount of monthly savings under your savings contract (i.e. your savings will continue). That means that on the maturity of your savings contract you would be able to exercise your New Option(s) in full and buy OSB Shares with all your savings. This is subject to the rules of the Plan that apply if you leave employment (see below for further details).

As currently, when you reach the maturity date you would not have to exercise the New Option(s) and at that time could instead choose to receive repayment of the monthly savings you have made.

1.3 How many OSB Shares will I be able to buy with my New Option(s)?

The number of OSB Shares you will be able to buy under your New Option(s) will be calculated by reference to what Charter Court Shareholders will receive under the Combination.

The value of the OSB Shares under the New Option(s) will be calculated to be substantially the same as the value of Charter Court Shares under your current Option(s). The total exercise price that you have to pay will also remain the same.

Therefore, the number of shares subject to your Option(s) will change as each Charter Court Share currently subject to your Option(s) will be exchanged for 0.8253 OSB Shares (rounded down to the nearest whole share in respect of each Option you hold). The exercise price per OSB Share of your New Option(s) will also change, in order to ensure that the total exercise price payable will remain substantially the same as before.

1.4 What about tax?

If you Rollover your Option(s), you will not have to pay any income tax on the Rollover. The tax treatment of your New Option(s) is expected to be the same as it would have been for your original Option(s). This means if your New Option(s) are exercised after the normal maturity of the Option(s) then no income tax will be payable on exercise.

1.5 What happens if I leave?

Please see section 3 below for what happens if you leave before the Combination goes ahead.

If you leave after your Option(s) have been Rolled-Over, then your New Option(s) will be treated in accordance with the rules of the Charter Court Sharesave Scheme. This means:

- If you are considered a “good leaver”, your New Option(s) will mature on the date your employment ceases and you will have six months to exercise your Option(s). The exercise of your New Option(s) at that time would benefit from the full tax advantages (so no tax would arise on exercise).

A “good leaver” is defined in the Charter Court Sharesave Scheme, and includes anyone who leaves due to redundancy, injury, disability or death (although special rules apply on death).

- If you leave and are not considered a “good leaver” then your New Option(s) would lapse on the date your employment ends. In that case your New Option(s) would not be exercised. Instead you would receive repayment of your accrued savings.

1.6 Will any other terms of my Option(s) change?

No. The rules of the Charter Court Sharesave Scheme will continue apply to your New Option(s) in the same way as they do to your current Option(s).

1.7 Can I decide to Rollover later?

Yes. You will have up to 6 months from Court Sanction to Rollover (subject to your Option(s) not first lapsing or being exercised). Please contact the Link SAYE team at SAYEteam@linkgroup.co.uk after Court Sanction if you would like to Rollover afterwards.

2 Exercise

2.1 If I choose to exercise do I have to pay anything?

If you elect to exercise your Option(s) then the exercise price that is payable will be paid using the monthly savings that you have made up until the date of exercise under your current savings contract.

2.2 Will I be able to exercise my Option(s) in full?

No, you cannot exercise your Option(s) in full, but instead can exercise your Option(s) in part. This is because you can only exercise your Option(s) using the monthly savings you have made up until the date of exercise. Therefore, if you choose to exercise early you can only do so using the monthly savings that you have made up until the time of exercise. This may limit the total value that you are able to realise in respect of your Option(s).

2.3 What about tax?

If you elect to exercise your Option(s) early then income tax will arise on any “gain” you make. A “gain” is the difference between the value of a Charter Court Share at the time you exercise your Option(s) and the “exercise price” that is paid.

For example, if the value of a Charter Court Share on the date of exercise is £3.50, and you hold an Option granted in 2017 with an exercise price of £1.87, your “gain” would be £1.63 per Charter Court Share, and you would incur an income tax liability on that value.

You will have to account for this income tax liability through a self-assessment tax return. It will be your responsibility to ensure that you therefore request and submit a self-assessment tax return, and pay the income tax to HM Revenue & Customs by the required deadline. If you choose to exercise you will receive further information nearer the time in relation to how you will have to pay this income tax liability.

Further tax liabilities (such as capital gains tax) may arise when you eventually dispose of the OSB Shares that you acquire.

If you are in any doubt about your tax position you are advised to seek advice from a suitably authorised tax adviser.

The above assumes you were resident and domiciled in the UK at all relevant times. Please remember that tax law can and often does change, and you should not necessarily assume the current tax position will continue.

2.4 What happens if I leave?

Please see section 4 below for what happens if you leave before the Combination goes ahead.

If you elect to exercise your Option(s) using Choice B1, that exercise is effective as of the date of Court Sanction and so would be unaffected if you were to cease employment thereafter.

If you elect to exercise using Choice B2, your Option(s) will be exercised approximately 6 months after the time of Court Sanction. If you leave employment before your Option(s) are exercised then:

- If you leave and are considered a “good leaver” your Option(s) would, provided you have not missed the maximum number of monthly contributions permitted as set out in your savings contract by the time of exercise, continue and be exercised in accordance with your Choice B2 as described in this letter.

A “good leaver” is defined in the Charter Court Sharesave Scheme, and includes anyone who leaves due to redundancy, injury, disability or death (although special rules apply on death).

- If you leave and are not considered a “good leaver” then your Option(s) would lapse on the date your employment ends. In that case your Option(s) would not be exercised. Instead you would receive repayment of your accrued savings.

3 Other

3.1 If I hold two Options, do I have to take the same action in respect of both?

No. If you want to take different actions in respect of different Options, please contact [Redacted] on the contact details set out in this letter.

4 Leaving Charter Court before the Combination

If you cease employment with Charter Court before the time of Court Sanction, the leaver provisions under the Charter Court Sharesave Scheme will apply in the normal way. This means:

- If you are considered a “good leaver”, your Option(s) will mature on the date your employment ceases and you will have six months to exercise your Option(s). The exercise of your Option(s) would benefit from the full tax advantages (so no tax would arise on exercise). If this occurs you would be contacted separately to confirm your choices.

A “good leaver” is defined in the Charter Court Sharesave Scheme, and includes anyone who leaves due to redundancy, injury, disability or death (although special rules apply on death).

- If you leave and are not considered a “good leaver” then your Option(s) would lapse on the date your employment ends. In that case your Option(s) would not be exercised. If you have returned an Instruction Form it would cease to be valid. Instead you would receive repayment of your accrued savings.

THIS FORM OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It should be read in conjunction with the letter from Charter Court Financial Services Group plc and OneSavings Bank plc dated 15 May 2019 relating to your Options under the Charter Court Sharesave Scheme.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

Charter Court Financial Services Group plc Sharesave Scheme

Instruction Form

This Instruction Form should be read in conjunction with the accompanying terms and conditions in the Appendix, and the letter from Charter Court Financial Services Group plc (“**Charter Court**”) and OneSavings Bank plc (“**OSB**”) dated 15 May 2019 relating to your Options under the Charter Court Sharesave Scheme (the “**Letter**” and the “**Plan**”, respectively). Terms defined in the Letter will have the same meaning in this election form unless otherwise defined.

If the Combination goes ahead you need to take action to realise value from your Option(s). You can do so, conditionally on the Combination going ahead, by using this Instruction Form to either accept the Rollover which has been offered by OSB or to exercise your Option(s) as set out in the Letter. Please refer to the Letter for further information, including in respect of other choices that may be available to you.

Instructions

- 1** Use this Instruction Form if you wish to:
 - accept the Rollover in connection with the Combination. This is Choice A.
 - exercise your Option(s) in connection with the Combination, either at Court Sanction (which is Choice B1) or at the latest practicable date following Court Sanction (approximately 6 months later) (which is Choice B2).

Before submitting this Instruction Form you must read the Letter, which explains these choices in detail.

- 2** If you hold more than one Option under the Sharesave Scheme and you wish to take the same action in respect of both Options, you only need to complete this Instruction Form once, and it will be effective in respect of all of your Options under the Sharesave Scheme. However, if you wish to take different action in respect of different Options, please contact [Redacted] on the details set out in the Letter.
- 3** To complete this Instruction Form you must enter your full name in block capitals, sign it and date it, in the spaces on page 2, then return page 2 of this Instruction Form by:
 - scanning the signed and dated form and emailing it to chartercourtsaye@linkgroup.co.uk; or
 - returning the hardcopy form by post to Link Corporate Actions, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

In order to be valid this Instruction Form must be submitted so that it is received by no later than 23:59 on 21 June 2019.

- 4** In order for any of the choices under this Instruction Form to be capable of being effected you should continue making the monthly savings under the savings arrangement that is linked to your Option(s). If you cancel that savings arrangement, or cancel your monthly savings deductions, your Option(s) may lapse before the Combination, in which case they may cease to be capable of being Rolled-over or exercised.

Charter Court Financial Services Group plc Sharesave Scheme

Instruction Form

In order to be valid this page of the Instruction Form must be completed, and then submitted so that it is received by no later than 21 June 2019.

1 Your Choice

I irrevocably confirm that I wish to:

Your Choice	Tick ONE only
Choice A: Accept Rollover of my Option(s)	<input type="checkbox"/> <i>(Tick box)</i>
Choice B1: Exercise Option(s) at Court Sanction	<input type="checkbox"/> <i>(Tick box)</i>
Choice B2: Exercise Option(s) at latest practicable date following Court Sanction	<input type="checkbox"/> <i>(Tick box)</i>

2 Declaration and signature

I understand and accept that the choice I have made on this Instruction Form is subject to the Letter, the attached terms and conditions and the rules of the Plan.

Your full name (BLOCK CAPITALS):
Your address:
Your signature:
Date:

So that we can contact you in the event of any queries in relation to your Instruction Form, please provide your contact details below.

Your Charter Court telephone number:
Your Charter Court email address:

Please retain this page for your future reference

Terms and Conditions

By completing and submitting the Instruction Form of which these terms and conditions form a part, you:

- 1** confirm that you have received and read the letter from Charter Court Financial Services Group plc ("**Charter Court**") and OneSavings Bank plc ("**OSB**") dated 15 May 2019 relating to the option (or options) you hold under the Charter Court Sharesave Scheme (the "**Letter**" and the "**Plan**" and your "**Option(s)**", respectively) and have read, understood and agreed to these terms and conditions and that you are aware of the terms of the Scheme Document. Terms defined in the Letter will have the same meaning in these terms and conditions unless otherwise defined;
- 2** confirm that the Option(s) granted under the Plan which you elect to exercise or Rollover are valid and have not lapsed and are free from all mortgages and any third-party interests, and you acknowledge that if those Option(s) have lapsed or lapse before the Rollover or exercise (as applicable) is effected, the completion of this Instruction Form will be of no effect in relation to those Option(s);
- 3** acknowledge that the decisions which you have made on this Instruction Form are irrevocable, and may not be withdrawn or altered, save as otherwise agreed by Charter Court at its absolute discretion;
- 4** acknowledge that the instruction which you have given by submitting this Instruction Form is conditional upon Court Sanction occurring (in the case of exercise); and completion of the Combination (in the case of Rollover);
- 5** confirm that if you submit the Instruction Form and have ticked more than one box, or have not ticked any box, then this Instruction Form shall constitute you having given your instruction to select Choice A (Rollover);
- 6** acknowledge that if you select Choice A your Option(s) will not be capable of exercise in conjunction with the Combination, and will instead be exchanged for options over an equivalent value of OSB Shares which will be subject to the same terms as your Option(s), such that in due course the new options may become capable of being exercised in accordance with and subject to the rules of the Plan (which will require you to continue making savings into your linked savings arrangement until such time) but may also lapse (and never become capable of being exercised) in accordance with such rules;
- 7** agree that if you have selected Choice B1 the exercise of your Option(s) shall be effective on the date of Court Sanction (conditional on Court Sanction occurring), and Charter Court Shares shall be delivered pursuant to such exercise on such date or within 30 days therefore in accordance with the rules of the Plan (which may include such Charter Court Shares being delivered shortly after the Scheme becomes effective);
- 8** agree that if you have selected Choice B2 your Option(s) shall be exercised at the latest date prior to the date on which your Option(s) would otherwise lapse which Charter Court determines to be practicable to ensure that the exercise of your Option(s) can be effected;
- 9** agree that if you have selected Choice B1 or B2 you give authority to Link Asset Services to apply the savings accrued in the savings arrangement linked with your Option(s) in paying the exercise price of such Option(s), and acknowledge that any surplus cash amount in your savings arrangement not used to acquire Charter Court Shares (being an amount per Option of less than the exercise price per Charter Court Share of such Option) will be returned to you as soon as practicable following the exercise of your Option(s);
- 10** agree that if you have selected Choice B1 or B2 an income tax liability will arise in respect of the exercise of your Option(s) and that, unless Charter Court at its absolute discretion notifies you of alternative arrangements, you will be responsible for reporting and paying such income tax liability to HM Revenue & Customs through a self-assessment tax return;
- 11** agree that you will be responsible for reporting and paying any capital gains tax liability that arises in connection with your Option(s) and/or the disposal of any Charter Court Shares or OSB Shares acquired in connection therewith;
- 12** accept that this Instruction Form will be of no effect unless it is completed correctly and received by the stated deadline;
- 13** accept that documents or payments sent by, to or from you in connection with your Option(s) will be sent at your own risk, and that Charter Court will rely on any account or address details they have on record;
- 14** confirm that you are entitled to accept the Rollover or exercise your Option(s) (as applicable) and accept that your Option(s) will continue in accordance with their terms until they are exercised, vest, lapse or become subject to the Rollover, and will not be exercised or vest or become subject to the Rollover at all if they lapse before the date on which the exercise or vesting or Rollover would otherwise be effective (as described above);
- 15** acknowledge that neither Charter Court, OSB nor Link Asset Services will be responsible for any consequential loss in the event that this Instruction Form is incorrectly completed or where it has not been possible to obtain clarification of your instructions;
- 16** agree that Charter Court will determine all questions as to the validity, including the timing of receipt, of this Instruction Form in its absolute discretion and may, if it so determines, accept an Instruction Form which is not valid or complete in all respects. Neither Charter Court nor OSB or any other person will be under any duty to give notice of any defect or irregularity in any election to exercise or incur any liability for failure to give any such notification;
- 17** confirm that no officer or employee of any of Charter Court, OSB or Link Asset Services has given you any investment or personal tax advice in connection with your choice; and

18 agree that this Instruction Form may be relied upon by Charter Court, OSB and Link Asset Services and shall be governed by the laws of England and Wales and any disputes in respect of this Instruction Form shall be subject to the jurisdiction of the English courts.

In the event of any differences between the Letter and the rules of the Plan or applicable legislation, the rules of the Plan or applicable legislation (as appropriate) will prevail.