



KPMG LLP
Transaction Services
15 Canada Square
London E14 5GL
United Kingdom

Tel +44 (0) 20 7311 1000
Fax +44 (0) 20 7311 3311

Private & confidential

The Board of Directors
OneSavings Bank plc
Reliance House, Sun Pier
Chatham
Kent
ME4 4ET

N.M. Rothschild & Sons Limited
New Court
St Swithin's Lane
London
EC4N 8AL

Barclays Bank plc (acting through its
investment bank)
5 The North Colonnade
Canary Wharf
London
E14 4BB

15th May 2019

Ladies and Gentlemen

Letter relating to repeat publication of a quantified financial benefits statement

OneSavings Bank plc (the 'Company')

We refer to the quantified financial benefits statement made by the directors of the Company and our report thereon set out in the announcement entitled "*Recommended all-share combination of OneSavings Bank plc and Charter Court Financial Services Group plc*" dated 14th March 2019.

We also refer to the statement by the directors of the Company confirming that the quantified financial benefits statement remains valid as contained in the Scheme document dated 15th May 2019.

We confirm that our report dated 14th March 2019, referred to above, continues to apply.



KPMG LLP

15th May 2019

This letter is required by Rule 27.2(d)(ii) of the City Code on Takeovers and Mergers and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility which we may have to those persons to whom this letter is expressly addressed, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this letter.

Yours faithfully

KPMG LLP.

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