

FORM OF PROXY

OSB GROUP PLC – General Meeting



IMPORTANT PLEASE READ CAREFULLY

Notification of Availability

Circular and Notice of General Meeting
You can now view and download the Circular and Notice of General Meeting by visiting the website, <http://www.osb.co.uk/investors/>

Before completing the Form of Proxy below, please read carefully the Notice of General Meeting set out in the Circular which has been sent to shareholders and the explanatory notes set out overleaf

A general meeting of OSB GROUP PLC (the “**Company**”) for the purpose of considering and, if thought fit, approving a capital reduction of the nominal value of the Company’s ordinary shares from three-hundred and four (304) pence each to one (1) penny each (the “**Capital Reduction**”) as set out in the circular dated 11 January 2021 (the “**Circular**”) will be held virtually on 28 January 2021 at 1.00 p.m. in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 (the “**General Meeting**”).

As explained in the Circular, Shareholders (as defined below) are not permitted to attend the General Meeting in person and, in order to vote, are required to appoint the Chairman of the General Meeting as their proxy. Shareholders should not appoint any other proxy.

VOTING ID

TASK ID

SHAREHOLDER REFERENCE NUMBER

Please complete in black ink

I/We, being a holder of OSB GROUP PLC ordinary shares (“**Shares**”) hereby appoint the Chairman of the General Meeting as my/our proxy to vote for me/us on my/our behalf over the following number of OSB GROUP PLC Shares:

Number of OSB GROUP PLC Shares¹

at the General Meeting and at any adjournment thereof the proxy is to vote as instructed in respect of the special resolution set out below.

Note 1: Please leave the box empty if you wish to appoint a proxy in relation to all of your OSB GROUP PLC Shares.

IMPORTANT: Please indicate with an “X” in the appropriate box how you wish the proxy to vote. Unless otherwise instructed, the proxy will be entitled to exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution, and unless otherwise instructed, on any other business (including amendments to the resolution and any procedural business) which may properly come before the meeting. Joint shareholders should refer to Note 10 overleaf.

Special resolution

1. To approve the Capital Reduction (as defined in the Circular) as described in the Notice of General Meeting which is set out on pages 11 and 12 of the Circular.

For

Against

Vote Withheld

Signature	Date
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If signing on behalf of a company, please enter the company name below in block capitals and state your official capacity

Company Name	Official Capacity
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Please complete this form and return it to Equiniti by post or by hand. Alternatively, you can submit your proxy electronically at www.sharevote.co.uk using the numbers above (see Note 5 overleaf). To be valid, this Form of Proxy must be received by Equiniti, by post, electronically or by hand, no later than 1.00 p.m. on 26 January 2021 (or, if the meeting is adjourned, not less than 48 hours before the time of any adjourned meeting).

Holders of OSB GROUP PLC Shares (“**Shareholders**”) who hold their shares in uncertificated form through CREST who wish to appoint a proxy through the CREST electronic appointment service may do so by using the procedures described in the CREST manual (which is available by logging on to www.euroclear.com).

Form of Proxy – Explanatory Notes

1. Full details of the resolution to be proposed at the General Meeting, together with explanatory notes, are set out in the Notice of General Meeting which is set out in the Circular. Before completing this Form of Proxy, please also read “Action to be Taken” set out on pages 9 and 10 in the Circular. Terms defined in the Circular relating to the Capital Reduction shall apply in this Form of Proxy unless the context otherwise requires.
2. Only those shareholders recorded on the register of members of the Company (excluding non-working days) as at 6.30 p.m. on 26 January 2021 (“Shareholders”), or their duly appointed representatives (or, in the event of any adjournment, as at 6.30 p.m. on the date which is two days (excluding non-working days) before the time of the reconvened meeting) shall be entitled to vote at the General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the relevant register of Shareholders after 6.30 p.m. (London time) on 26 January 2021, or, if the General Meeting is adjourned, after 6.30 p.m. (London time) on the day that is two days prior to the General Meeting, will be disregarded in determining the rights of any person to vote at the General Meeting.
3. As Shareholders cannot attend the General Meeting in person, in order to vote, a Shareholder is required to appoint the Chairman of the General Meeting as proxy to exercise all or any of his/her rights to vote on his/her behalf. Proxies may only be appointed using the procedures set out in this Form of Proxy and in these Notes. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder’s name the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this Form of Proxy has been issued in respect of a designated account for a Shareholder, the full voting entitlement for that designated account). Any proxy appointed pursuant to this Form of Proxy will vote as indicated by this Form of Proxy on the Capital Reduction. For any other business arising at the General Meeting (including any procedural motion or resolution not listed in the Notice of the General Meeting) the proxy appointed pursuant to this Form of Proxy will vote at his/her sole discretion.
4. This Form of Proxy (i) in the case of an individual must either be signed by the appointor or his/her attorney or authenticated in accordance with the Company’s articles; and (ii) in the case of a corporation must be either given under its common seal or be signed on its behalf by an attorney or a duly authorised officer of the corporation stating their capacity or authenticated in accordance with the Company’s articles of association. Any signature on or authentication of such appointment need not be witnessed. Where an appointment of a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a copy thereof certified notarially or in some other way approved by the Directors of the Company must (unless previously registered with the Company) be submitted to the Company, failing which the appointment may be treated as invalid.
5. To be valid, this Form of Proxy, and any power of attorney or other authority under which it is executed (or duly certified copy of any such power or authority), must either be (a) sent using the pre-paid envelope (or delivered by hand during normal business hours) to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by no later than 1.00 p.m. (London time) on 26 January 2021 or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned General Meeting or (b) lodged using the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST manual (which is available by logging on to www.euroclear.com), so as to arrive no later than 1.00 p.m. (London time) on 26 January 2021 or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned General Meeting. Alternatively, you can appoint a proxy electronically by visiting www.sharevote.co.uk. You will need your Shareholder Reference Number, Task ID and Shareholder Reference Number printed on the Form of Proxy. If you have already registered with the Equiniti online portfolio service, Shareview, you can submit your proxy at www.shareview.co.uk. A proxy appointment made electronically will not be valid if sent to any address other than that provided or if received by Equiniti after 1.00 p.m. (London time) on 26 January 2021 (or, in the case of an adjourned meeting, later than 48 hours prior to the time and date set for the adjourned meeting). Please note that any electronic communication found to contain a computer virus will not be accepted. A proxy appointment sent by CREST may be treated as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
6. Please indicate with an ‘X’ in the relevant box how you wish your vote to be cast. Unless otherwise instructed, the person appointed as proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on the resolution and on any other business (including amendments to the resolution and any procedural business, including any resolution to adjourn), which may come before the General Meeting.
7. The ‘Withheld’ option on the Form of Proxy is provided to enable you to abstain on the resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of proportion of votes ‘For’ and ‘Against’ the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion.
8. If two or more valid but differing proxy appointments are received in respect of the same shares for use at the General Meeting, the one which is last received (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that share and if the Company is unable to determine which was last deposited, none of them shall be treated as valid in respect of that share.
9. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to enjoy information rights in accordance with Section 146 of the Companies Act 2006. Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
10. In the case of joint members, where more than one of the joint members purports to appoint a proxy, only the appointment submitted by the most senior member will be accepted. Seniority is determined by the order in which the names of the joint members appear in the Company’s register of members in respect of the joint shareholding (the first named being the most senior).
11. Any corporation which is a Shareholder may appoint any person to act as its representative who shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member present at the meeting in person.
12. Any alterations to this Form of Proxy must be initialled by the person who signs it.
13. Neither the death nor the insanity of a Shareholder who has appointed a proxy, nor the revocation by a Shareholder of the proxy or of the authority under which the appointment was executed, nor (until entered in the register) the transfer of the share in respect of which the vote is given, shall invalidate the vote given in accordance with the terms of the proxy, unless notice of such death, insanity, revocation or transfer shall have been received by the Company at the office or such other address specified for receipt of the Forms of Proxy not less than 12 hours before the commencement of the General Meeting or adjournment thereof.
14. You may not use any electronic address provided either in this Form of Proxy, in the Notice of General Meeting or in any related documents to communicate with the Company for any purposes other than those expressly stated.
15. If you have any questions relating to the Form of Proxy, please call Equiniti between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday (except public holidays in England and Wales) on 0371 384 2701 (from within the UK) or on +44 121 415 7047 (from outside the UK). Please note that calls may be recorded and Equiniti cannot provide legal, tax or financial advice, or advice on the merits of the Capital Reduction.