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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

Released 15:00 03-Oct-2019

**3 October 2019**

**Recommended all-share combination**

**of**

**OneSavings Bank plc**

**and**

**Charter Court Financial Services Group plc**

**Scheme sanctioned by Court**

Charter Court Financial Services Group plc ("**Charter Court**") and OneSavings Bank plc ("**OSB**") are pleased to announce that the Court has today sanctioned the Scheme by which the recommended all-share combination of Charter Court and OSB is being implemented.

The Scheme will become effective upon the Scheme Court Order being delivered to the Registrar of Companies, which is expected to take place tomorrow, 4 October 2019.

The last day of dealings in, and for registration of transfers of, Charter Court Shares will be tomorrow, 4 October 2019. No transfers of Charter Court Shares will be registered after 4.30 p.m. tomorrow.

Following the Scheme becoming effective, Charter Court Shareholders on the register at the Scheme Record Time, being 6.00 p.m. on 4 October 2019, will receive 0.8253 New OSB Shares for each Charter Court Share held.

Application has been made to the Financial Conduct Authority and the London Stock Exchange in relation to the admission of 199,643,055 New OSB Shares to listing on the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities, which is expected to take place by 8:00 a.m. on 7 October 2019.

It is expected that trading in Charter Court Shares on the Main Market of the London Stock Exchange and the listing of Charter Court Shares on the Official List of the Financial Conduct Authority will be suspended before markets open on 7 October 2019 and the listing of Charter Court Shares will be cancelled with effect from 8.00 a.m. on 8 October 2019.

All references to times in this announcement are to London time, unless otherwise stated.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document dated 15 May 2019.

The person responsible for arranging the release of this announcement on behalf of Charter Court is Sebastien Maloney, Chief Financial Officer and the person responsible for arranging the release of this announcement on behalf of OSB is Jason Elphick, Company Secretary.

**Enquiries:**

**Charter Court Financial Services Group plc**

Sebastien Maloney Tel: +44 (0) 19 0262 5929

**RBC Capital Markets (Joint Financial Adviser and Corporate Broker to Charter Court)**

Oliver Hearsey Tel: +44 (0) 20 7653 4000

Kevin J. Smith

Daniel Werchola

Steve Winter

**Credit Suisse (Joint Financial Adviser to Charter Court)**

George Maddison Tel: +44 (0) 20 7888 8888

Gaurav Parkash

Joe Hannon

Max Mesny

**Citigate Dewe Rogerson (Financial PR Adviser to Charter Court)**

Andrew Hey Tel: +44 (0) 20 7638 9571

Caroline Merrell

**OneSavings Bank plc**

Alastair Pate, Group Head of Investor Relations Tel: +44 (0) 16 3483 8973

**Rothschild & Co (Financial Adviser and Sponsor to OSB)**

Stephen Fox Tel: +44 (0) 20 7280 5000

Toby Ross

Guy Luff

James Ford

**Barclays (Financial Adviser and Corporate Broker to OSB)**

Kunal Gandhi Tel: +44 (0) 20 7623 2323

Francesco Ceccato

Derek Shakespeare

**Brunswick (Financial PR Adviser to OSB)**

Robin Wrench Tel : +44 (0) 20 7404 5959

Simone Selzer

Linklaters LLP are retained as legal adviser to Charter Court. Slaughter and May are retained as legal advisor to OSB.

### **Important Notices**

*RBC Europe Limited (trading as RBC Capital Markets) ("RBC Capital Markets"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser exclusively for Charter Court and no one else in connection with the Combination and will not be responsible to anyone other than Charter Court for providing the protections afforded to clients of RBC Capital Markets, nor for providing advice in connection with the Combination or any matter referred to herein.*

*Credit Suisse International ("Credit Suisse"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser exclusively for Charter Court and no one else in connection with the Combination and will not be responsible to anyone 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 announcement 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.*

*N. M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for OSB and for no one else in connection with the Combination and will not be responsible to anyone other than OSB for providing the protections afforded to its clients or for providing advice in connection with the Combination.*

*Barclays Bank PLC, acting through its Investment Bank, ("Barclays"), which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for OSB and no one else in connection with the Combination and will not be responsible to anyone other than OSB for providing the protections afforded to its clients nor for providing advice in connection with the Combination.*

*This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Combination or otherwise. The Combination will be made solely by means of the Scheme Document or any document by which the Combination is made which will contain the full terms and conditions of the Combination, including details of how to vote in respect of the Combination.*

*This announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.*

### **Overseas Shareholders**

*The release, publication or distribution of this announcement (in whole or in part) in, into or from certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or the United States or who are subject to the laws and/or regulations of other jurisdictions should inform themselves of, and should observe, any applicable requirements. Any failure to comply with these requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Combination disclaim any responsibility or liability for the violation of such requirements by any person.*

*Unless otherwise determined by OSB or required by the Code, and permitted by applicable law and regulation, the Combination will not be made available, directly or indirectly, in, into or from a jurisdiction where to do so would violate the laws in that jurisdiction, and no person may vote in favour of the Combination by any such use, means, instrumentality or form within any jurisdiction if to do so would constitute a violation of the laws of that Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Combination (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from any Restricted Jurisdictions where to do so would violate the laws in that jurisdiction. Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or any other related document to any jurisdiction other than the United Kingdom or the United States should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.*

*If the Combination is implemented by way of an Offer (unless otherwise permitted by applicable law and regulation), the Offer may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction, and the Offer may not be capable of acceptance by any such use, means, instrumentality or facility.*

*The availability of the New OSB Shares under the Combination to Charter Court Shareholders who are not resident in the United Kingdom or the United States may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or the United States or who are subject to the laws and/or regulations of another jurisdiction should inform themselves of, and should observe, any applicable legal and/or regulatory requirements.*

*Each Charter Court Shareholder is urged to consult his or her independent professional adviser immediately regarding the tax consequences of the Combination.*

***Disclosure requirements of the Takeover Code (the “Code”)***

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree*

company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

### **Publication on Website**

A copy of this announcement will be made available on Charter Court's and OSB's websites at [www.chartercourts.co.uk](http://www.chartercourts.co.uk) and [www.osb.com](http://www.osb.com) respectively by no later than 12 noon (London time) on 4 October 2019. For the avoidance of doubt, the contents of those websites are not incorporated and do not form part of this announcement.

### **Other**

The International Securities Identification Number for OSB is GB00BM7S7K96 and the International Securities Identification Number for Charter Court is GB00BD822578.

OneSavings Bank plc LEI: 213800WTQKOQI8ELD692

Charter Court Financial Services Group plc LEI: 213800LWUMOSRMT5G527