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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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Recommended all-share combination
of
OneSavings Bank plc
and
Charter Court Financial Services Group plc
Combination Update – Competition Clearance

On 14 March 2019, the Boards of OneSavings Bank plc ("**OSB**") and Charter Court Financial Services Group plc ("**Charter Court**") announced that they had reached agreement on the terms of a recommended all-share combination for the entire issued and to be issued share capital of Charter Court (the "**Combination**"). The full terms and conditions of the Combination are set out in the scheme document which was published on 15 May 2019 (the "**Scheme Document**").

In particular, the Combination remained subject to the conditions set out in Part III of the Scheme Document, which stated that the Combination was conditional (amongst other things) on the Competition and Markets Authority (the "**CMA**") confirming, in terms reasonably satisfactory to OSB, that the Combination or any matter arising therefrom or related thereto or any part of it will not be subject to a reference under sections 22 or 33 of the Enterprise Act 2002 (the "**CMA Condition**").

OSB and Charter Court are pleased to confirm that, on 30 July 2019, the CMA announced that it does not intend to refer the Combination under the provisions of the Enterprise Act 2002 and that the CMA's clearance was unconditional.

The CMA Condition has therefore been satisfied.

Completion of the Combination remains subject to other outstanding conditions, including receipt of regulatory approvals from the FCA and PRA. Further announcements will be made as necessary in due course.

Terms used but not defined in this announcement have the meanings given in the Scheme Document unless the context requires otherwise.

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

Further information

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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

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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 and www.osb.com respectively by no later than 12 noon (London time) on 31 July 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 Shares is GB00BD822578.