

## SCHEDULE OF MATTERS RESERVED FOR THE BOARD

The Board of Directors (“Board”) of OSB Group plc (the “Company”) delegates day-to-day management of the business of the Company and its subsidiaries (the “Group” or “OSB Group”) to executive management. However, due to legal or regulatory requirements, certain matters remain the responsibility of the Board as a whole.

The Board may delegate some of these matters to a Board Committee. The limits of any Board Committee’s authority are set out in its terms of reference.

Any matters not reserved to the Board or a Board Committee are delegated to the Chief Executive Officer (“CEO”) (in accordance with the limits set out in the Authorities Mandate), supported by his Executive Committee, who has authority to sub-delegate matters to his direct reports as he sees fit.

The Board Chair retains discretion to assess in conjunction with the Company Secretary whether any of the matters listed below are required to be escalated to the Board for consideration based on their materiality or significance having particular regard to their real or potential impact on:

- OSB Group’s strategic, financial, capital and/or liquidity plans;
- aggregate level of OSB Group risk; and/or
- OSB Group’s reputation.

The following matters are reserved for the Board:

<b>1.</b>	<b>General</b>
	Any matter which may have a material effect on the Company’s financial position or would have a similarly material impact on the Company’s operation or strategy or overall reputation, brand, values and conduct or consequences that should be addressed by the Board as a matter of material business impact.
	Designing and setting the strategy for the promotion of the long-term sustainable success of the Company, ensuring the Company is doing the right thing and driving good outcomes in the right way for its key stakeholders including our customers, our people and communities, generating value for our shareholder and contributing to wider society.
<b>2.</b>	<b>Strategy</b>
	Approval of the strategy, budget and financial plan (including alignment to risk appetite) and any significant changes thereto, ensuring that the necessary resources are in place for the Group to meet its objectives and measure performance against those objectives.
	Reviewing delivery of the strategy, measuring performance against plans (including the budget and three-year financial plan) and taking any corrective action where necessary.

	Approval of any significant extension of the Group's activities into any new products, businesses or geographies or requiring a change to regulatory permissions outside of the agreed strategy approved by the Board.
	Approval of any decision to cease to operate all or any significant part of the Group's products, businesses or geographies.
	Responsibility for the overall leadership of the Company and setting the Company's Corporate culture, purpose, values and strategy and ensuring practices and behaviours throughout the businesses are aligned with the Company's culture, purpose, values and strategy, generating value for shareholders and contributing to wider society and reporting in the Annual Report on activity by the Board in this area.
	Setting a culture of customer focus (including treating customers fairly and delivering good customer outcomes), risk awareness and ethical behaviour and overseeing its embedding within the Group.
	Ensuring that workforce policies and practices are consistent with the Company's values and support long-term sustainable success.
<b>3.</b>	<b>Financial results and accounting</b>
	Upon recommendation by the Group Audit Committee, Approval of the Annual Report and Accounts (including the corporate governance statement and Directors' remuneration report) (and any related announcements or presentations satisfying itself on the integrity of the financial and narrative statements and that they present a fair, balanced and understandable assessment of the Company's position and prospects.
	Upon recommendation by the Group Audit Committee, approval of the half-yearly report and preliminary announcement of the final results (and any related announcements or presentations).
	Upon recommendation by the Group Audit Committee, approval of any significant change in accounting policies or practices.
	Entry into any commercial borrowing or bond issue agreement of the Company and/or any Subsidiary.
	Entry into any lending or underwriting transaction in excess of 20% of Common Equity Tier 1 of the Group for a single borrower or connected transaction.
	Approval of any declaration of interim dividend and recommendation of final dividends.
<b>4.</b>	<b>Structure, capital, liquidity and special situations</b>
	Changes relating to the Group's capital structure and debt securities (including reduction of capital, share issues (except under employee share plans), share buy backs (including the use of treasury shares), redemption or issue of debt (whether or not under prevailing shareholder authority) and the issue of any other securities) or its status as a plc.
	Approval (or proposal to Shareholders for approval if applicable) of material transactions, investments, alliances, acquisitions, mergers or disposals (including Joint Ventures) of entities or customer assets (noted or approved in accordance with the limits agreed by the Board) or resulting in a significant change to the Group's capital structure, relative to the size of the Group.
	Material changes to the Group's corporate structure, excluding internal re-organisations which may be approved by the CEO, or Group's management.
	Related party transactions and class transactions (as defined by the Listing Rules).

Note: Unless otherwise defined herein, all capitalised terms shall have the meaning given to them in the Corporate Governance Framework.

	Review and approval of the Dividend Policy, Surplus Capital allocation Framework, the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP).
	Approval of material unbudgeted capital or operating expenditures (outside pre-determined tolerances).
	Approval of the Recovery Plan, Resolvability Assessment Framework self-assessment, Operational Resilience Self-Assessment, Risk Self-Assessment and any other similar periodic re-assessments, upon the recommendation of the Group Risk Committee.
	Any charges over assets, outside financial plan.
	Letters of Comfort for non-Audit purposes, outside agreed financial plan.
<b>5.</b>	<b>Risk and Compliance and Conduct</b>
	Approval and review, at least annually, of the Risk Management Framework, upon the recommendation of the Group Risk Committee.
	Regularly review and carry out a robust assessment of the Group's emerging and principal risks.
	Approval and oversight of the Company's operations ensuring: <ul style="list-style-type: none"> <li>• sound system of audit, risk management, compliance and internal control;</li> <li>• competent and prudent management;</li> <li>• sound planning;</li> <li>• adequate accounting and other records; and</li> <li>• compliance with statutory and regulatory obligations.</li> </ul>
	Monitoring adherence to the Risk Appetite, risk policy and risk limits.
	Approval and review, at least annually, of the Risk Appetite framework and statements upon the recommendation of the Group Risk Committee.
	Determining the nature and extent of the principal risks the Company is willing to take to achieve its strategic objectives.
	Approval procedures for the detection of fraud and the prevention of bribery and undertaking an annual assessment of these processes.
	Ensuring that the workforce can raise any matters of concern in confidence and, if they wish, anonymously and that there are no negative repercussions from doing so.
	Appointment of a whistleblower champion from among its members, to oversee the integrity, independence and effectiveness of the Group's whistleblowing arrangements.
<b>6.</b>	<b>Statutory and regulatory reporting</b>
	Appointment (or removal) of the Company Secretary.
	Approval of the appointment (or removal) of the Chief Risk Officer and Deputy Chief Risk Officer.
	Authorisation of Directors' conflicts or potential conflicts of interest, as permitted by the Articles of Association.
	Recommendation to the shareholders of the appointment, re-appointment or removal of External Auditors (upon the recommendation of the Group Audit Committee) and approval of appointment of Auditors to fill a casual vacancy.

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	Approval of notice of general meetings, resolutions and associated documentation to be put forward to shareholders at a general meeting.
	Approval of all principal regulatory filings with the London Stock Exchange, the Securities and Exchange Commission and any other jurisdiction as required.
<b>7.</b>	<b>Communication</b>
	Ensuring regular dialogue and engagement with and communication of shareholders' views based on the mutual understanding of objectives, governance and performance against strategy, including committee chairs seeking engagement with shareholders on significant matters related to their areas of responsibility.
	Ensuring that the views of the Group's other key stakeholders have been considered in board discussions and decisions and monitoring engagement mechanisms, including those with the workforce, to ensure that they are effective.
	Approval of all shareholder circulars, prospectuses, listing particulars and other documents sent to shareholders.
<b>8.</b>	<b>Remuneration</b>
	Determining the remuneration of the Non-Executive Director fees, subject to the Company's Articles of Association and shareholder approval, as appropriate.
	Determining a formal and transparent procedure for (i) determining policy on executive director remuneration and (ii) determining the remuneration for the Chair, executive directors and senior management.
	The introduction of new share plans, or major changes to existing plans, to be put to shareholders following recommendation from the Group Remuneration and People Committee.
<b>9.</b>	<b>Board membership and committees</b>
	Determining and approving changes to the Board structure and composition, including appointments and removals, on the recommendation of the Group Nomination and Governance Committee.
	Continuation in office of any Director when they are due to be re-elected by shareholders at the AGM and otherwise as appropriate or the suspension or termination of service of an Executive Director as an employee of the Company, subject to the law and their service contract.
	Evaluation and succession planning for the Board and Executive, on the recommendation of the Group Nomination and Governance Committee, in order to maintain an appropriate balance of skills, experience, independence, knowledge and DE&I principles within the Group and on the Board, with consideration also being given to the length of service of the Board as a whole and membership being regularly refreshed.
	Approval of Board Committee membership and Chairmanship, on the recommendation of the Group Nomination and Governance Committee.

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	Determining the independence of Non-Executive Directors to be reported in the Annual Report and Accounts, on the recommendation of the Group Nomination and Governance Committee.
	Approval of responsibilities and role profiles of the Chairman, Senior Independent Director, Executive and Non-Executive Directors, Company Secretary and CEO and certain key positions at the discretion of the Group Nomination and Governance Committee. (The delegated authority to the CEO should be set out in writing and agreed by the Board.)
<b>10.</b>	<b>Governance</b>
	Approval of the Corporate Governance Framework (the high-level framework of board delegations, including this schedule of matters reserved to the Board, Board Committees (and their respective Terms of Reference) and authority of the CEO), including reviewing on a periodic basis to ensure fit for purpose, on the recommendation of the Group Nomination and Governance Committee.
	Undertaking a formal and rigorous annual review of its own performance, that of its committees, individual Directors and the division of responsibilities, including a regular externally facilitated board evaluation at least every three years.
	Undertaking an annual evaluation of its composition, DE&I principles and how effectively members work together to achieve objectives and individually, whether directors continue to contribute effectively.
	Considering the balance of interests between shareholders, employees, customers, regulators and other stakeholders, including receiving reports on the views of company's shareholders to ensure that they are communicated to the Board as a whole.
	Approval of governance documents to be owned by the Board as determined by internal governance and/or regulatory requirements (including but not limited to policies, frameworks or governance models). The approval may be delegated to the most appropriate Board Committee, relevant Executive Committee member, or Company Secretary, as determined by the Company Secretary in consultation where necessary with the Board Chair. Any governance documents approved under this authority will be notified to the Board as appropriate.
<b>11.</b>	<b>Contracts, Agreements or other Legal Commitments</b>
	All material contracts, agreements or other commitments outside agreed financial plan.
	Entry into any portfolio acquisition by the Company and/or a Subsidiary with a purchase price in excess of £80m.
	Entry into any leasehold in respect of real estate by the Company and/or any Subsidiary, other than from or to another member of the Group (excludes customer properties).
	Entry into any secured funding lines above £80m by the Company and/or any Subsidiary.
	Approval of any contract outside the normal course of business, which exposes the Group or Company within the Group, to unlimited legal liability or any contracts with long-term or onerous provisions in excess of £5m. Contracts which expose the Group to unlimited legal liability but which the General Counsel and Company Secretary consider to be within the normal course of business may be approved by the CEO (or the relevant Executive Committee member to whom this has been delegated). In the event of doubt, the contract should be submitted to the Board for approval.

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	Major investments (including the acquisition or disposal of more than 3% of the voting shares of any company or the making of any takeover offer).
	Approval or noting of costs for prosecution, defence or settlement of litigation, or an alternative dispute resolution mechanism (involving amounts above the limit agreed by the Board or being otherwise material to the interests of the Company).
	Settlement of material regulatory proceedings.
	Approval of any guarantees, warranties and indemnities not considered by the General Counsel and Company Secretary to be in the normal course of business and which are in excess of the maximum limits delegated to the CEO by the Board.
<b>12.</b>	<b>Other</b>
	Oversight of development of the Responsible Banking agenda (including Bank's Corporate Culture and Values).
	The making of charity and political donations.
	Major changes to the Group's pension arrangements.
	Approval of Directors and Officers Liability Insurance.
	Approval of the appointment, renewal and early termination of appointments of the Group's main professional advisers (other than the auditors) as the Board considers appropriate. Following Board approval, any such appointment and renewal appointment shall be made through the Company Secretary, who shall be responsible for any contractual arrangements and payment of fees on behalf of the Group.
	Approval of advisers and consultancy spent above the thresholds set out in the Authorities Mandate.

**Approved by the Board of Directors on 29 April 2025.**