

SUPPLEMENTARY PROSPECTUS DATED 25 SEPTEMBER 2024



OSB GROUP PLC

(incorporated under the laws of England and Wales with registered number 11976839)

£3,000,000,000 Euro Medium Term Note Programme

This supplementary prospectus (the “**Supplementary Prospectus**”, which definition shall include all information incorporated by reference herein) to the base prospectus dated 14 May 2024 (the “**Base Prospectus**”, which definition includes the base prospectus and all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and is prepared in connection with the £3,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by OSB GROUP PLC (the “**Issuer**”).

Terms defined in the Base Prospectus have the same meaning when used in this Supplementary Prospectus.

This Supplementary Prospectus is supplemental to, updates, must be read in conjunction with, and forms part of, the Base Prospectus.

This Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority, which is the competent authority for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”) and relevant implementing measures in the United Kingdom, as a supplemental prospectus to the Base Prospectus. The Base Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer, the information contained in this Supplementary Prospectus is in accordance with the facts and makes no omission likely to affect its import.

1. Purpose

The purpose of this Supplementary Prospectus is to:

- (A) incorporate by reference certain pages of the Issuer’s unaudited consolidated interim report for the six months ended 30 June 2024 (the “**2024 Half Year Results**”);

- (B) provide certain updates to the 'Information on the Group' section of the Base Prospectus; and
- (C) provide updated 'no significant change' and 'no material adverse change' statements in the 'General Information' section of the Base Prospectus.

2. Incorporation by reference of the Issuer's 2024 Half Year Results

On 15 August 2024, the Issuer published its unaudited consolidated interim report for the six months ended 30 June 2024 (the "**2024 Half Year Results**").

By virtue of this Supplementary Prospectus, pages 5 and 6 (*Key Performance Indicators*), 8 and 9 (only the sections relating to *Credit and risk management*, *Multi-channel funding model* and *Capital management*), 13 to 21 (*Segment review*) (inclusive), 22 to 28 (*Financial review*) (inclusive), 29 to 40 (*Risk review*) (inclusive), 42 to 43 (*Independent Review Report to OSB Group PLC*) (inclusive), 44 to 93 (*Condensed Consolidated Financial Statements*) (inclusive) and 96 to 98 (*Appendix - Key performance indicators*) (inclusive) of the 2024 Half Year Results are hereby incorporated in, and form part of, this Supplementary Prospectus and are thereby incorporated in, and form part of, the Base Prospectus.

A copy of the 2024 Half Year Results is available (without charge) on the Issuer's website at <https://www.osb.co.uk/investors/results-reports-presentations> and has been previously published by the Issuer and has been approved by the FCA or filed with it.

3. Updates to the 'Information on the Group' section

The '*Information on the Group*' section on pages 115 to 119 of the Base Prospectus shall be updated as follows:

(i) Capital

The first two paragraphs of sub-section 2.4 ('*Capital*') on page 117 of the Base Prospectus shall be deleted in their entirety and replaced with the following:

"As at 30 June 2024, the Group had a CET1 ratio of 16.2 per cent and a total capital ratio of 19.5 per cent. (31 December 2023: 16.1 per cent. and 19.5 per cent., respectively).

The change in the Group's CET1 ratio was due to profitability (increasing CET1 ratio by 1.5 per cent.), which was offset by loan book growth (reducing CET1 ratio by 0.3 per cent.), the interim dividend (reducing CET1 ratio by 0.5 per cent.), other non-cash items (reducing CET1 ratio by 0.2 per cent.), and the impact of the £50m share repurchase programme announced in March 2024 (reducing CET1 ratio by 0.4 per cent.)."

(ii) Directors of the Issuer

The second paragraph of sub-section 3 (*Directors of the Issuer*) at the top of page 119 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

“On 23 July 2024, the Issuer announced that Victoria Hyde has been appointed as Executive Director and Chief Financial Officer with effect from 22 July 2024.”.

4. Significant/Material Change

There has been no material adverse change in the prospects of the Issuer since 31 December 2023. There has been no significant change in the financial performance or financial position of the Group since 30 June 2024, being the date of the Issuer’s last published consolidated financial information (as set out in the 2024 Half Year Results).

5. General

For a period of at least 12 months following the date of the Base Prospectus, this Supplementary Prospectus will be available for inspection on the Issuer’s website at <http://www.osb.co.uk>.

The documents incorporated by reference in this Supplementary Prospectus may be obtained (without charge) from the website of the Regulatory News Service operated by the London Stock Exchange at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and are available on the Issuer’s website at <https://www.osb.co.uk/investors/results-reports-presentations>.

Any information contained in a document incorporated by reference herein which is not incorporated in, and does not form part of, this Supplement is not relevant for investors or is contained elsewhere in this Supplement.

To the extent that any document which is incorporated by reference into this Supplementary Prospectus itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference into this Supplementary Prospectus. The websites which are referred to in any document which is incorporated by reference into this Supplementary Prospectus do not form part of this Supplementary Prospectus for the purposes of the UK Prospectus Regulation.

Any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Supplementary Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Supplementary Prospectus.

To the extent that there is any inconsistency between: (a) any statement in this Supplementary Prospectus; and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Supplementary Prospectus will prevail.

Save as disclosed in this Supplementary Prospectus, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since publication of the Base Prospectus.

No person has been authorised by the Issuer, any Dealer or the Trustee to give any information or to make any representation not consistent with the Base Prospectus, this Supplementary Prospectus or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer, any Dealer or the Trustee.

The delivery of the Base Prospectus and/or this Supplementary Prospectus at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in either of them is correct as at any time subsequent to each of their respective dates.