



**Notice of the
61st Annual General Meeting
of Provident Financial plc**

**1.30pm on 30 June 2021
Floor 28
20 Fenchurch Street
London
EC3M 3BY**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, accountant or other independent professional advisor.

If you have sold or otherwise transferred all of your ordinary shares in Provident Financial plc, please pass this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.

Registered Office:
No. 1 Godwin Street
Bradford
West Yorkshire
BD1 2SU
10 May 2021



Dear Shareholder,

Notice of Annual General Meeting (AGM)

I hope you have been keeping safe and well during these unprecedented times. I am pleased to invite you to this year's AGM at our London office on Floor 28, 20 Fenchurch Street, London, EC3M 3BY on Wednesday 30 June 2021 at 1.30pm. Directions and a map of how to get to our offices are set out on page 12.

At the time of writing, COVID-19 restrictions and guidance are in place which prevent us from convening the AGM in the usual way. Your Board and I are hopeful that such Government guidance and restrictions may be relaxed further prior to the AGM, but we will continue to follow Government guidance. The Government's roadmap for easing lockdown restrictions published on 22 February 2021 envisages the potential for indoor events by 30 June 2021 (being the date for our AGM). However, this roadmap is subject to a number of contingencies and there can be no guarantee that we will be able to meet as we intend.

The health and safety of our employees, our shareholders and the wider communities in which we operate remains our primary concern. We recognise that the AGM is an important event for shareholders and the Company is keen to ensure that shareholders are able to exercise their right to vote and participate at this year's AGM. While we hope that a number of restrictions may be lifted by Wednesday 30 June 2021, the Board reserves the right to keep in place social distancing measures and certain other restrictions necessary to ensure the health and wellbeing of those attending the AGM. Further information is set out below.

For this year's AGM, we are pleased to be able to provide a facility for shareholders to follow the meeting remotely, should they wish to do so. This can be done by accessing the AGM section of our website here, www.providentfinancial.com/shareholder-hub/agm-general-meetings and following the link to the webcast. Further details on how to join the meeting remotely are set out in Appendix II to this document. We would strongly encourage shareholders to vote on the resolutions being proposed in advance of the AGM by completing an online proxy appointment form appointing the Chairman of the meeting as your proxy and to attend the AGM remotely by taking advantage of the electronic facilities being offered. Shareholders attending the meeting remotely will not be able to vote in real time or submit questions during the meeting.

Full details of the resolutions that will be put to shareholders, including explanatory notes, are set out in the formal Notice of Meeting, which is set out on pages 5 to 11 of this document.

Important information – Coronavirus (COVID-19)

In our preparations for this year's AGM we will have regard to the UK Government's most recent rules and safety guidance regarding travel and public gatherings. While it may be the case that a number of restrictions are lifted by Wednesday 30 June 2021, the Board is considering adopting some or all of the following measures in respect of the AGM depending on prevailing UK Government guidance at the time:

- Before being admitted to the venue attendees may be subject to health screening, and this may include confirming statements about your current health. The Board may also put in place temperature checks.
- Depending on UK Government guidance and rules, attendees may only be admitted to the venue if they adhere to the requirement to wear a facemask whilst in the venue (unless legally exempt and evidence of such is produced).
- Hand sanitizer will be provided and social distancing measures may be in place. We would ask all attendees to respect the directions of the Company's staff facilitating the AGM. Failure to adhere to social distancing measures and directions of the Company's staff may result in removal from the venue.
- Entry to the venue will only be possible from 20 minutes before the AGM start time and shareholders may be asked to wait outside. Controlled-entry solutions to facilitate social-distancing may be employed and could impact on waiting times.
- For the purposes of Test and Trace, attendees may be asked to scan a QR code on entry or asked to provide their contact details to a member of the Company's staff.
- Shareholders may not be permitted to attend with non-shareholders and/or guests. To the extent a shareholder wishes to attend with a carer, please pre-register by emailing: Shareholder.questions@providentfinancial.com.
- There may be limited opportunity to engage informally with the Directors and Executive Management, and not all Directors and Executive Management may attend in person.
- No refreshments will be served (before, during or after the AGM).
- There will be no cloakroom facilities, and shareholders will be asked to bring any outerwear into the meeting room. Individuals who bring suitcases, large bags or rucksacks will not be admitted.
- We would encourage shareholders to submit questions in advance by emailing Shareholder.questions@providentfinancial.com. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response or publish answers on our website. Shareholders attending the AGM remotely will not be able to submit questions during the meeting.

Shareholders wishing to attend the meeting in person should pre-register their attendance by emailing Shareholder.questions@providentfinancial.com no later than 5.00pm on Monday 28 June 2021.

Shareholders wishing to attend the meeting in person must bring photographic identification in order to access the building.

We urge individuals to continue to monitor guidance and/or directions issued by the UK Government on COVID-19 and to act accordingly. In particular, if you are required to self-isolate

or quarantine, we would ask that you comply with the UK Government restrictions and do not attend the AGM in person. Anyone attempting to attend the AGM in person and displaying flu-like symptoms will not be admitted to the AGM and/or will be removed from the AGM to ensure the health and wellbeing of other individuals in attendance.

Whilst we currently plan on holding the AGM at our London office at 1.30pm on Wednesday 30 June 2021 in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in response to any developments may mean that this is not possible. In particular, individual circumstances including being required to self-isolate or quarantine may mean that attendance in person is not possible for all shareholders. Accordingly, the Board strongly encourages shareholders to vote on all resolutions by completing and submitting an online proxy appointment form in accordance with point 5 of the Explanatory Notes to the Notice of the Meeting (set out on pages 10 to 11). If you are unable to vote online and/or wish to receive a paper proxy, please call Link Asset Services on +44 (0)371 664 0300 (calls are charged at the standard geographic rate and will vary by provider) or write to them at FREEPOST SAS, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. The online and paper proxy appointment forms must be received at the address for delivery specified in the Explanatory Notes by 1.30pm on Monday 28 June 2021.

We would also encourage shareholders to follow the AGM remotely, should they wish to do so. This can be done by accessing the AGM section of our website here, www.providentfinancial.com/shareholder-hub/agm-general-meetings and following the link to the webcast.

Shareholder Questions

Given the potential for personal circumstances and the wider situation to change and impact any plans to attend the meeting in person, shareholders are encouraged to submit questions relating to the business to be conducted at the AGM in advance, by email to Shareholder.Questions@providentfinancial.com by no later than 5.00pm on Monday 28 June 2021. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response or publish answers on our website.

Business of the Meeting

Amongst the resolutions being proposed this year, I would like to draw your attention specifically to the following resolutions:

Approval of Remuneration Report (Resolution 2)

This ordinary resolution seeks shareholder approval for the annual Directors' remuneration report and the annual statement by the chairman of the remuneration committee. The Directors' remuneration report (including the chairman of the remuneration committee statement) can be found on pages 148 to 172 of the Annual Report and Financial Statements 2020 (the Annual Report).

The Directors' Remuneration Report gives detail of (a) the implementation of the Company's current remuneration policy, approved by shareholders at a General Meeting on 3 November 2020, during the year ended 31 December 2020 and (b) how the remuneration policy will be applied in practice during the 2021 financial year in terms of payments and share awards. As in previous years, this resolution will be advisory in nature and the Directors' entitlement to remuneration is not conditional on the resolution being passed.

Director Fees and Approval of Ratification Resolutions (Resolutions 21 and 22)

The Company's Articles of Association (the Articles) contain a limit on the Company paying fees to Non-Executive Directors in excess of £400,000 per annum in aggregate other than with the approval of shareholders by ordinary resolution. This amount was set in 2007 and, despite the growth of the Company and the increase in the number of Non-Executive Directors since that point, it has not been increased.

It has come to the attention of the Directors that the Company has inadvertently exceeded this limit in previous financial years. Whilst over the past decade shareholders have approved the terms of the Directors' Remuneration Policy which sets out the Company's policy on fees for Non-Executive Directors, and have passed an annual advisory vote on the Directors' Remuneration Report which sets out the actual fees paid to Non-Executive Directors, the Company has not formally determined at previous AGMs a revised limit on the aggregate fees payable to Non-Executive Directors under the Articles.

Resolution 21 sets the limit on the fees that may be paid to Non-Executive Directors in aggregate at £1,400,000 per annum and reflects the remuneration policy adopted at the Company's General Meeting on 3 November 2020. Resolution 22 seeks to ratify the conduct of the current and former Directors in relation to the payment of Directors' fees in excess of the limit set out in the Articles and to release each such Director from any liability to the Company in connection with such payments.

The current Directors of the Company and certain former Directors of the Company are related parties for the purposes of Listing Rule 11. The ratification, affirmation and approval of the decisions of the current and former Directors of the Company constitutes a "smaller related party" transaction under Listing Rule 11.1.10R and therefore does not require shareholder approval as a related party transaction under the Listing Rules. However, the votes of Directors and former Directors who are related parties for this purpose will not be counted on Resolution 22.

Recommendation

The Board considers that all resolutions proposed are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Board unanimously recommends that shareholders vote in favour of them as the Directors intend to do in respect of their own beneficial holdings (save that the Directors will not vote on Resolution 22 as explained further in the note to Resolution 22).

Action to be taken

Whether or not you propose to attend the AGM, please complete and submit the proxy appointment form in accordance with point 5 of the Explanatory Notes to the Notice of the Meeting set out on pages 10 to 11. All shareholders who are entitled to attend and vote at the meeting are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. The online and paper proxy appointment forms must be received at the address for delivery specified in the Explanatory Notes by 1.30pm on Monday 28 June 2021.

As at the 2020 AGM, each resolution will be voted on by way of a poll. This is a more transparent method of voting as shareholder votes will be counted according to the number of shares held.

Important Information – online voting at shareholder meetings.

Your vote is important to the Company and I encourage you to vote on all shareholder matters. In order to make voting easier for shareholders, reduce our environmental impact and to make a cost saving, the Company will not send paper proxy cards to shareholders for the 2021 AGM and future AGMs and accordingly, you will be required to vote online. If you are unable to vote online and/or wish to receive a paper proxy, please call Link Asset Services on +44 (0)371 664 0300 (calls are charged at the standard geographic rate and will vary by provider) or write to them at FREEPOST SAS, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

The Board will keep the situation under review and may need to make further changes to the arrangements relating to the AGM, including how it is conducted, and shareholders should therefore continue to monitor the Company's website (www.providentfinancial.com/shareholder-hub) and announcements for any updates.

The Board would like to thank shareholders for their understanding in these exceptional times.

Yours faithfully

Patrick Snowball

Chairman

Notice of Annual General Meeting (Notice) and Explanatory Notes

The Sixty First Annual General Meeting (AGM) of Provident Financial plc will be held at our London office on Floor 28, 20 Fenchurch Street, London, EC3M 3BY on Wednesday 30 June 2021 at 1.30pm. Social distancing measures and certain other restrictions necessary to ensure the health and wellbeing of those attending the AGM may be in place and are outlined in the Chairman's letter on pages 2 to 4.

Shareholders will be asked to consider and pass the resolutions set out below. Resolutions 17 to 20 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

An ordinary resolution will be passed if more than 50% of the votes cast (not counting votes withheld) are in favour.

A special resolution will be passed if at least 75% of the votes cast (not counting votes withheld) are in favour.

For ease of reference, the formal resolutions are in bold black text.

ANNUAL REPORT AND FINANCIAL STATEMENTS

Ordinary Resolution 1: That the Directors' and auditor's reports and the audited financial statements of the Company for the year ended 31 December 2020 be received.

The Directors' and auditor's reports and the audited financial statements of the Company for the year ended 31 December 2020, together with the Annual Report and Financial Statements 2020 (the Annual Report), have been made available to shareholders. The Annual Report may also be accessed on the Company's website at www.providentfinancial.com.

REMUNERATION

Ordinary Resolution 2: That the annual statement by the chairman of the remuneration committee and the Directors' annual remuneration report (excluding the excerpts from the Directors' remuneration policy set out within the Directors' Remuneration Report on pages 155 to 159 (inclusive)) for the year ended 31 December 2020 as set out on pages 148 to 172 (inclusive) of the Annual Report be approved.

The Directors' annual report on remuneration for the year ended 31 December 2020 is contained in the Annual Report published on our website at www.providentfinancial.com, in the Shareholder Hub. This vote is advisory only and does not affect the actual remuneration paid to any individual Director.

The Directors' remuneration policy was approved by shareholders at the General Meeting of the Company held on 3 November 2020 for a period of up to three years and is, therefore, not required to be put to shareholders for approval at this year's AGM. It will be put to shareholders for approval again by no later than the AGM in 2023.

DIRECTORS

Ordinary Resolution 3: That Andrea Blance be re-elected as a Director of the Company.

Ordinary Resolution 4: That Elizabeth Chambers be re-elected as a Director of the Company.

Ordinary Resolution 5: That Robert East be re-elected as a Director of the Company.

Ordinary Resolution 6: That Paul Hewitt be re-elected as a Director of the Company.

Ordinary Resolution 7: That Margot James be elected as a Director of the Company.

Ordinary Resolution 8: That Neeraj Kapur be re-elected as a Director of the Company.

Ordinary Resolution 9: That Angela Knight be re-elected as a Director of the Company.

Ordinary Resolution 10: That Malcolm Le May be re-elected as a Director of the Company.

Ordinary Resolution 11: That Graham Lindsay be re-elected as a Director of the Company.

Ordinary Resolution 12: That Patrick Snowball be re-elected as a Director of the Company.

In accordance with the Articles, any Director appointed to the Board is required to retire and seek to be elected by shareholders at their first AGM following appointment and subsequently re-elected at each following AGM. As announced on 27 July 2020, Margot James was elected to the Board after the 2020 AGM and therefore stands for election by the shareholders for the first time. Additionally, in accordance with the UK Corporate Governance Code 2018 (the Code) and the Articles, it is proposed that all other Directors seek re-election at the AGM this year.

When making its recommendation to the Board in respect of the election or re-election of the Directors, the Nomination Committee considers the balance of skills, experience, diversity, independence and knowledge on the Board and reviews the commitment and effectiveness of each Director. The performance of the Directors proposed for election or re-election has also been subject to a formal evaluation.

Accordingly, the Board has resolved that the current Directors continue to be effective, committed to their roles and have sufficient time available to perform their duties to the Company. Additionally, the Board has determined, other than the Chairman (whose independence is only determined on appointment), that each of the Non-Executive Directors continues to be independent.

The Board considers that the independent character and judgement of the Non-Executive Directors and their varied and relevant experience combine to provide an appropriate balance of skills and knowledge which is of great benefit to the Company and that the individual contributions of each of the Directors are, and will be, important to the Company's long-term sustainable success. Accordingly, the Board recommends the election of Margot James and the re-election of all other Directors. You can read about the Directors' individual skills, experience, knowledge and why their contribution is, and continues to be, important to the Board and the long-term sustainable success of the Company in their biographies in Appendix I to this document.

AUDITOR

Ordinary Resolution 13: That Deloitte LLP be reappointed as auditor of the Company from the conclusion of this meeting until the conclusion of the next General Meeting at which accounts are laid.

The Company is obliged by law to appoint an auditor annually to hold office from the conclusion of this meeting until the conclusion of the next General Meeting of the Company at which accounts are laid. Deloitte LLP were first appointed by the Company at the 2013 AGM. This resolution proposes that Deloitte LLP be reappointed as the Company's auditor following a recommendation from the Audit Committee and the Board.

As reported in the Annual Report, following a formal and comprehensive tender process for the external auditor appointment, the Audit Committee recommended to the Board the re-appointment of Deloitte LLP as its external auditor. Details of the tender process are set out in the Audit Committee Report on pages 135 and 136 of the Annual Report.

Ordinary Resolution 14: That the Audit Committee, for and on behalf of the Board, be authorised to determine the auditor's remuneration.

This resolution authorises the Audit Committee, for and on behalf of the Board, to determine the auditor's remuneration.

POLITICAL DONATIONS

Ordinary Resolution 15: That from the date of this resolution until the earlier of the close of business on 30 September 2022 and the conclusion of the Company's next AGM (unless previously renewed, varied or revoked by the Company in General Meeting), the Company and all companies that are its subsidiaries at any time during the period for which the resolution has effect are, for the purposes of section 366 of the Companies Act 2006, authorised to:

- a. make political donations to political parties and/or independent election candidates;
- b. make political donations to political organisations other than political parties; and
- c. incur political expenditure;

up to an aggregate total amount of £50,000, with the amount authorised for each of heads (a) to (c) above being limited to the same total. Any such amounts may comprise sums paid or incurred in one or more currencies. Any sum paid or incurred in a currency other than sterling shall be converted into sterling at such a rate as the Board may decide is appropriate. Terms used in this resolution have, where applicable, the meanings they have in Part 14 of the Companies Act 2006 on "Control of Political Donations and Expenditure".

This resolution renews the resolution that was passed at the 2020 AGM and seeks approval from shareholders to enable the Company to make political donations or incur political expenditure which it would otherwise be prohibited from making or incurring by the Companies Act 2006.

Amongst other things, the Companies Act 2006 prohibits companies and their subsidiaries from making political donations, or incurring political expenditure in excess of an aggregate of £5,000 in relation to a political party or other political organisation or an independent election candidate in any 12 month period unless such donations and expenditure have been approved in advance by the Company's shareholders. The Company and its subsidiaries do not currently make donations to political parties and do not intend to do so in the future. However, the Companies Act 2006 contains wide definitions of "political donation", "political organisation", "political expenditure" and "political party" and, as a result, it is possible that the Company and its subsidiaries may be prohibited from supporting bodies which it believes are in the shareholders' interests for the Company to support; for example, bodies concerned with policy review or law reform, with the representation of the business community or sections of it or special interest groups. If this resolution is passed the Company and its subsidiaries will be authorised to make political donations and incur political expenditure which might otherwise be prohibited by legislation, up to a limit of, in aggregate, £50,000. The Directors consider that the authority is necessary to provide the Company with comfort that it

will not, because of uncertainties as to the scope and interpretation of the legislation, unintentionally commit a technical breach of it. It will allow the Company and its subsidiaries to provide financial and other support to organisations which it is in the shareholders' interests for the Company to support.

Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report for next year, as required by the Companies Act 2006.

As permitted under the Companies Act 2006, the resolution extends not only to the Company but to all companies which are subsidiaries of the Company at any time during which the authority is in place.

AUTHORITY TO ALLOT SHARES

Ordinary Resolution 16: That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised (in accordance with Section 551 of the Companies Act 2006) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £17,347,320, such authority to apply until the end of the Company's next AGM after this resolution 16 is passed (or, if earlier, at the close of business on 30 September 2022) unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this resolution 16 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of shares that may be allotted pursuant to the rights.

The authority conferred on Directors at the 2020 AGM to allot shares in the Company expires at the forthcoming AGM. The Directors recommend that this authority be renewed and this resolution is proposed to give the Directors the authority to allot ordinary shares up to a maximum aggregate nominal amount equal to £17,347,320 (representing 86,693,212 ordinary shares of 20^p/_{11p} each). This amount represents approximately one third of the issued ordinary share capital of the Company as at 28 April 2021, the latest practicable date prior to publication of this Notice.

The authority sought under this resolution is in substitution for all existing authorities granted in the Company's Articles or otherwise and will expire at the conclusion of the next AGM of the Company (or, if earlier, at the close of business on 30 September 2022).

The Directors have no present intention to exercise the authority sought under this resolution. The purpose of giving the Directors this authority is to maintain the Company's flexibility to take advantage of any appropriate opportunities that may arise.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

Special Resolution 17: That, in substitution for all existing authorities and subject to the passing of resolution 16, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by resolution 16 and/or pursuant to

section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

- a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities:
 - i. to ordinary shareholders in proportion (as nearly as maybe practicable) to their existing holdings; and
 - ii. to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b) to the allotment of equity securities pursuant to the authority granted by resolution 16 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (a) of this resolution 17) up to a nominal amount of £2,628,381 as at 28 April 2021 being the latest practicable date prior to the publication of this document (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights),

such authority to apply until the earlier of the conclusion of the next AGM of the Company or until the close of business on 30 September 2022 unless previously renewed, varied or revoked by the Company in a General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS IN RELATION TO ACQUISITIONS AND SPECIFIED CAPITAL INVESTMENTS

Special Resolution 18: That, in addition to any authority granted under resolution 17, and subject to the passing of resolution 16, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by resolution 16 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be:

- a) limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £2,628,381 as at 28 April 2021 being the latest practicable date prior to the publication of this document (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and

- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre Emption Rights most recently published by the Pre Emption Group prior to the date of this Notice,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or close of business on 30 September 2022 unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to the shareholders, in proportion to their existing holdings.

The Directors have no present intention to exercise this authority. However, the Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights. The purpose of resolutions 17 and 18, which are each proposed as special resolutions, is to enable shareholders to waive their pre-emption rights.

Resolution 17 authorises Directors to allot new shares, pursuant to the authority given by resolution 16, or to sell treasury shares for cash:

- (a) up to a nominal amount of £17,347,320, representing approximately one third of the Company's issued ordinary share capital, to existing shareholders on a pre-emptive basis (subject to any limits, restrictions or arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary or appropriate); and/or
- (b) otherwise up to a nominal value of £2,628,381, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 28 April 2021 (being the latest practicable date prior to the publication of this document),

in each case without the shares first being offered to shareholders in proportion to their existing holdings.

Resolution 18 additionally authorises the Directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings, in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment. The authority under resolution 18 is limited to a nominal value of £2,628,381, equivalent to approximately 5% of the nominal value of the ordinary share capital of the Company in issue on 28 April 2021

(being the latest practicable date prior to the publication of this document).

The Directors intend to adhere to the provisions in the Pre Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in resolution 17 either in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares) or in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three year period, without prior consultation with shareholders. Adherence to the Pre Emption Group's Statement of Principles would not preclude issuances under the authority sought under resolution 18.

Resolutions 17 and 18 comply with the Investment Association's share capital management guidelines and follow the resolution templates issued by the Pre Emption Group in May 2016.

If the resolutions are passed, the authorities will expire at the end of the Company's next AGM or, if earlier, at close of business on 30 September 2022.

AUTHORITY TO PURCHASE OWN SHARES

Special Resolution 19: That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 20⁸/₁₁p each in the capital of the Company ("ordinary shares") provided that:

- a) the maximum aggregate number of ordinary shares authorised to be purchased is 25,361,579 (representing 10 per cent. of the issued ordinary share capital);
- b) the minimum price (excluding expenses) which may be paid for an ordinary share is 20⁸/₁₁ pence;
- c) the maximum price (excluding expenses) which may be paid for an ordinary share shall be the higher of (1) an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased and (2) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- d) this authority expires at the conclusion of the next AGM of the Company (or, if earlier, the close of business on 30 September 2022); and
- e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

Resolution 19, proposed as a special resolution, seeks shareholder approval to authorise the Company to make market purchases of its own shares for up to 25,361,579 shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 28 April 2021 (being the latest practicable date before publication of this Notice). The resolution specifies the minimum and maximum prices at which such shares may be purchased under this authority.

No market purchases were made during the year ended 31 December 2020. The Directors have no present intention to exercise the authority sought by this resolution. The Company

will only exercise this authority to purchase shares in the market after careful consideration by the Directors (taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company) and in circumstances where to do so would result in an increase in earnings per share and would be in the best interests of shareholders generally.

The Directors intend that any shares purchased in the market under this authority will be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its share schemes. Whilst held in treasury, the shares are not entitled to receive any dividends and have no voting rights. The Directors believe that it is appropriate for the Company to have the option to hold its own shares in treasury and that doing so enables the Company to sell the shares quickly and cost effectively or use them to satisfy awards under the Company's employee share schemes and provides the Company with additional flexibility in the management of its capital base. The Directors will have regard to investor group guidelines which may be in force at the time of any such purchase, holding or sale of shares held in treasury. As at 28 April 2021 (being the latest practicable date before publication of this Notice), no shares were held in treasury by the Company.

If approved, this authority will expire at the end of the Company's next AGM or, if earlier, at close of business on 30 September 2022. The Directors intend to seek renewal of this authority at each AGM of the Company.

On 28 April 2021 (being the latest practicable date before publication of this Notice), the Company had 6,461,870 options outstanding over the Company's ordinary shares, representing approximately 2.548% of the Company's issued ordinary share capital. If the existing authority given at the Company's AGM last year and the authority now being sought by this resolution were to be exercised in full, these options (assuming no further ordinary shares are issued after 28 April 2021, being the latest practicable date before publication of this Notice) would represent approximately 2.831% of the Company's issued ordinary share capital at that date. The Company has no warrants in issue in relation to its shares.

NOTICE OF GENERAL MEETINGS

Special Resolution 20: To authorise the Directors to call a General Meeting other than an AGM on not less than 14 clear days' notice.

Under the Companies Act 2006, all General Meetings must be held on 21 clear days' notice unless the shareholders approve a shorter notice period, subject to a minimum of 14 clear days. AGMs must continue to be held on at least 21 clear days' notice. Resolution 20, proposed as a special resolution, seeks shareholder approval to call General Meetings (other than an AGM) on 14 clear days' notice and it is equivalent to the authority granted to the Directors at last year's AGM.

In order to allow for the shorter notice period, the Company will continue to make electronic voting available to all shareholders.

The shorter notice period would not be used as a matter of routine for General Meetings, but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

If approved, this authority will expire at the end of the Company's next AGM, when it is intended that a similar resolution will be proposed.

DIRECTOR FEES

Ordinary Resolution 21: That a limit of £1,400,000 per annum on the aggregate sum that may be paid per year as Directors' fees under Article 87 of the Articles be and is hereby approved.

The purpose of Resolution 21 is to approve the limit on the fees that may be paid to Non-Executive Directors at £1,400,000 per annum to reflect the Remuneration Policy adopted by the Company's General Meeting on 3 November 2020. The level of fees paid to Non-Executive Directors will continue to be monitored by the Board which intends that all such fees are in line with market practice.

RATIFICATION RESOLUTION

Ordinary Resolution 22: That notwithstanding that the amounts of such fees exceeded or may have exceeded the limit set out in the Articles, the decisions of the current and former Directors of the Company to pay fees to Non-Executive Directors of the Company, in the amounts set out in the Company's annual reports and financial statements in each financial year up to and including the financial year ended 31 December 2020 and the amounts which were paid in the financial year ending 31 December 2021 up to the date of this resolution, be and are hereby approved, affirmed and ratified and, consequently, each such Director be and is hereby released from any liability to the Company in respect of such matters having been done or allowed to subsist in breach of Article 87 of the Articles and the associated duties of each such Director.

As explained in the Chairman's letter, the Articles contain a limit on the Company paying fees to Non-Executive Directors in excess of £400,000 per annum in aggregate other than with the approval of shareholders by ordinary resolution.

Whilst over the past decade shareholders have approved the terms of the Directors' Remuneration Policy which sets out the Company's policy on fees for Non-Executive Directors and have passed an annual advisory vote on the Directors' Remuneration Report which sets out the actual fees paid to Non-Executive Directors, the Company has not formally determined in General Meeting a revised limit on the aggregate fees payable to Non-Executive Directors under the Articles.

In each financial year from and including the financial year ended 31 December 2008 up to and including the current financial year, the aggregate amount paid to Non-Executive Directors has exceeded the £400,000 limit set out in the Articles, as detailed below.

Financial year end	Aggregate Non-Executive Directors' Fees (amount paid in excess of limit in the Articles)
31 December 2008	£415,000 (£15,000)
31 December 2009	£456,000 (£56,000)
31 December 2010	£445,000 (£45,000)
31 December 2011	£469,000 (£69,000)
31 December 2012	£514,000 (£114,000)
31 December 2013	£522,000 (£122,000)
31 December 2014	£565,000 (£165,000)
31 December 2015	£566,000 (£166,000)
31 December 2016	£674,000 (£274,000)
31 December 2017	£718,000 (£318,000)
31 December 2018	£732,000 (£332,000)
31 December 2019	£877,000 (£477,000)
31 December 2020	£911,000 (£511,000)
31 December 2021*	£495,500 (£95,500)

* fees relate to the period between 1 January 2021 and 30 June 2021, being the date of the 2021 AGM.

This resolution seeks approval to approve, affirm and ratify decisions of the current and former Directors in approving fees paid and payable to the Non-Executive Directors in each financial year from and including the financial year ended 31 December 2008 up to and including the current financial year, notwithstanding that the aggregate amount of such fees exceeded or exceeds the limit expressed in the Articles and also seeks to release such Directors from any potential liability in relation to such payments.

In accordance with section 239 of the Companies Act 2006, the votes of any shareholders who were Directors in office at the time when the decisions to approve payments to Non-Executive Directors in excess of the limit in the Articles were approved, and of any shareholders having a relevant connection with any of them, in favour of Resolution 22 will be disregarded in determining whether Resolution 22 is passed.

By order of the board

Registered Office:

No.1 Godwin Street
Bradford
West Yorkshire
BD1 2SU



Charlotte Davies
General Counsel and Company Secretary

10 May 2021
Registered in England and Wales No. 668987

Explanatory Notes

Members' right to appoint a proxy

1. Members who are entitled to attend and vote at the Meeting are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A member may appoint more than one proxy in relation to the annual general meeting (AGM or Meeting) provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If you appoint the Chairman of the Meeting as your proxy, this will ensure your votes are cast in accordance with your wishes at the AGM if neither you nor any other person you might appoint as your proxy is able or willing to attend the meeting in person.

A facility will be made available for shareholders to follow the AGM remotely, should they wish to do so. This can be done by accessing the AGM section of our website here, www.providentfinancial.com/shareholder-hub/agm-general-meetings and following the link to the webcast. Further details on how to join the meeting remotely are set out in Appendix II to this document.

2. The right of a member to vote at the Meeting will be determined by reference to the Register of Members. To be entitled to attend, vote and speak at the AGM, members must be registered in the Register of Members of the Company at close of business on Monday 28 June 2021 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting, provided that no account shall be taken of any part of a day that is not a working day).
3. A member wishing to attend, vote and speak at the Meeting in person should arrive prior to the time fixed for its commencement. A member that is a corporation can only attend and vote at the Meeting in person through one or more representatives appointed in accordance with section 323 of the Companies Act 2006. Any such representative should bring to the meeting written evidence of his/her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Any member wishing to vote at the meeting without attending in person or (in the case of a corporation) through its duly appointed representative must appoint a proxy to do so.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. Each resolution will be voted on by way of a poll. This is a more transparent method of voting as shareholder votes will be counted according to the number of shares held. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

A member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at www.signalshares.com. To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions

must be transmitted so as to be received at the same time as the instructions.

Alternatively, a hard copy proxy form may be used to appoint a proxy and this can be requested directly from the registrars, Link Asset Services on +44 (0)371 664 0300 (calls are charged at the standard geographic rate and will vary by provider, lines are open 9.00am-5.30pm Mon-Fri).

To be valid, a proxy form must be completed in accordance with the instructions that accompany it and delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to be received by 1.30pm on Monday 28 June 2021.

Members who hold their shares in uncertificated form may also use the CREST voting service to appoint a proxy electronically, as explained below. If an instrument of proxy is not received in a manner or within the time limits set out in this Notice it shall be invalid, unless and to the extent that the Board, in its absolute discretion in relation to any such instrument, waives any such requirement. Appointing a proxy will not prevent a member from attending and voting in person at the meeting should he/she so wish.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 1.30pm on Monday 28 June 2021 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

6. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
7. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in Note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.
8. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. The statement of the rights of members in relation to the appointment of proxies in Note 1 above does not apply to Nominated Persons. The rights described in Note 1 can only be exercised by members of the Company.
9. As at 28 April 2021 (being the latest practicable date prior to publication of this document) the Company's total issued equity share capital consisted of 253,615,794 ordinary shares, carrying one vote each. As at 28 April 2021, the Company did

not hold any treasury shares. Therefore, the total voting rights in the Company as at 28 April 2021 was 253,615,794.

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA 10) by 1.30pm on Monday 28 June 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsors, or voting service providers, should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST systems and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001.

13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

Members' request

14. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the

statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Member questions

15. Any member entitled to attend and vote at the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
16. If you are unable to attend the AGM, you may submit questions relating to the business to be conducted at the AGM in advance, by email to Shareholder.Questions@providentfinancial.com by no later than 5.00pm on Monday 28 June 2021. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response or publish answers on our website. Shareholders attending the AGM remotely will be unable to submit questions during the meeting.

Documents on display

17. Copies of the service contracts of the Executive Directors and the Non-Executive Directors' letters of appointment are available for inspection at the Company's registered office, upon prior appointment only and subject to the UK Government's COVID-19 guidance and restrictions at the relevant time, from the date of this Notice until the conclusion of the Meeting and at the Meeting venue for at least 15 minutes prior to the start of the Meeting until the conclusion of the Meeting.

Additional information

18. Information relating to the Meeting which the Company is required by the Companies Act 2006 to publish on a website in advance of the meeting can be found at www.providentfinancial.com in the Shareholder Hub.

Company website

19. A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or on any website for communicating with the Company for any purpose in relation to the Meeting other than as expressly stated in it.

Information for members

Access to the Building

Shareholders wishing to attend the meeting in person must bring photographic identification in order to access the building.

Timings of the Meeting

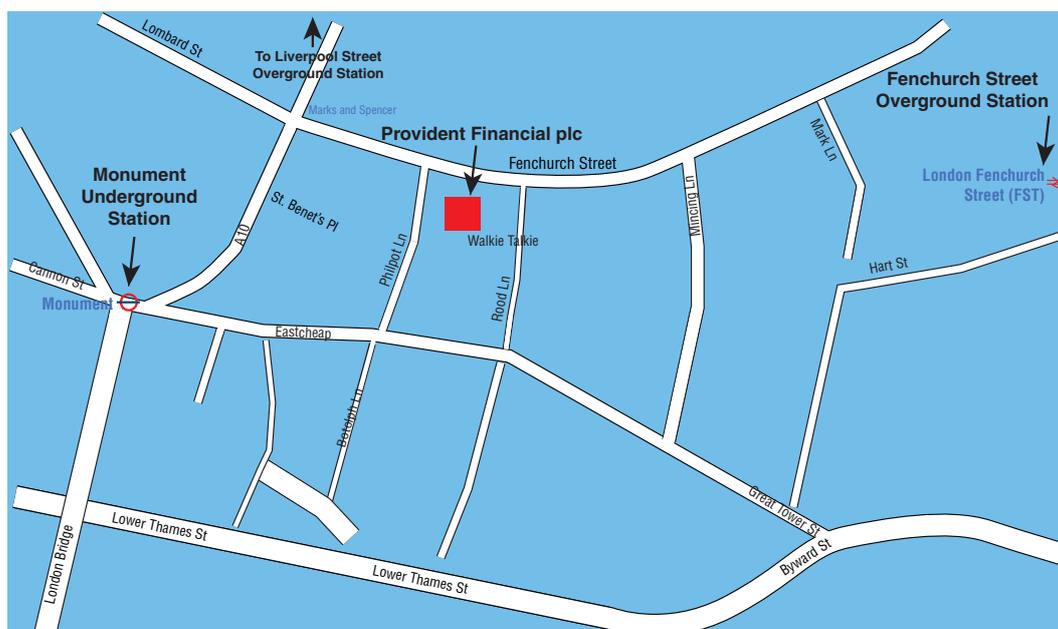
Shareholders wishing to attend the meeting in person should pre-register their attendance by emailing Shareholder.Questions@providentfinancial.com no later than 5.00pm on Monday 28 June 2021.

1.10pm – Doors open. After completing any relevant health screening please sign in at the ground floor reception, 20 Fenchurch Street, London EC3M 3BY and from there you will be directed to the lifts that will take you to the Provident Financial plc Office on floor 28 where the AGM will take place.

1.30pm – AGM commences.

Directions to 20 Fenchurch Street, London, EC3M 3BY.

Travel Links:



We are based up high in the City of London – the 28th floor of 20 Fenchurch Street (the 'Walkie Talkie' building).

Nearest Transport Links



Train:

Overground

The overground train stations closest to the building are:

- Fenchurch Street (0.2 miles)
- Cannon Street (0.4 miles)
- Liverpool Street (0.5 miles)

Underground

The London Underground stations closest to the building are:

- Monument (0.2 miles) – Circle & District lines
- Bank (0.3 miles) – Central, DLR, Northern, Waterloo & City Lines

Bus:

The following bus services run within good proximity to our office building: 108, 133, 149, 344, 47 and 521.

Car:

It is advisable to avoid driving if possible, there are no parking facilities within the building.

Appendix I

DIRECTORS STANDING FOR RE-ELECTION AND ELECTION



Patrick Snowball
Chairman

Appointed: 21 September 2018

Tenure: 2 years

Current external appointments

- None

Committees

- Nomination Committee (Chairman)

Career and experience

Patrick was CEO of Suncorp Group Limited, an ASX 20 Australian financial services group, between 2009 and 2015 where he successfully led the turnaround of the group following the global financial crisis. Before joining the Board, Patrick was Chairman of IntegraFin Holdings plc between 2017 and 2018 and was Chairman of Sabre Insurance Group plc until September 2020. Prior to this Patrick was a Non-Executive Director, at Jardine Lloyd Thompson Group plc from 2008 to 2009, Deputy Chairman at Towergate Partnership between 2007 and 2009 and a member of the FSA Practitioner Panel from 2006 to 2008.

Contribution to the Board, key strengths and skills and reasons for re-election:

Patrick's unique career and experiences bring a wealth of skills to the Board. In particular, as Chairman, his previous leadership and demonstrable success in driving change, strengthening governance, creating strong and effective Boards, and instilling stability through a positive culture, are key strengths he brings to the Board

- Experienced Chairman, Non-Executive Director and Chief Executive Officer.
- Extensive experience of the financial services industry and the regulatory environment.
- Wealth of knowledge of the challenges faced by the financial services sector, acquired over a 30-year career.
- Long track record in leading companies to develop and deliver growth plans.
- Change project management, typically involving digital transformation and brand building.
- Building strong customer relationships and leveraging data and insights, as well as leading and developing the wider stakeholder engagement.



Malcolm Le May
Chief Executive Officer (CEO)

Appointed as CEO: 1 February 2018

Joined the Board: 1 January 2014

Tenure: 7 years

Current external appointments

- Non-Executive Director of IG Group Holdings plc
- Partner at Opus Corporate Finance* and Juno Capital LLP
- Trustee at Peace at the Crease
- Trustee of the Grange Festival

Committees

- Disclosure Committee (Chairman)

Career and experience

Malcolm joined the Group as an independent Non-Executive Director in 2014, becoming Interim Executive Chairman in November 2017. Malcolm provided effective leadership to the Board, working with them to redefine roles and responsibilities, and initiated a process to ensure the Board had the right mix of skills, experience and diversity. Prior to joining the Group, he held several senior positions within banking, including as Co-Head of Banking for Barclays in New York; Head of European Investment Banking at UBS; and deputy CEO at Morley Fund Management (now Aviva Investors).

Contribution to the Board, key strengths and skills and reasons for re-election:

Malcolm's extensive career, his deep knowledge of various businesses and sectors, his understanding of the regulatory environment and turn-around situations and his proven leadership skills are considered by the Board to be invaluable qualities that make him best placed to lead the business, as well as effectively contributing to the Board.

- A deep knowledge and experience of the financial services industry and regulatory environment.
- Relationships with key stakeholders, such as investors and the Group's banks, enabling the Group access to funding.
- The strengthening of the Group's governance framework and the realignment of the Group's culture more closely to the developing needs of the customer.

* Non Equity



Neeraj Kapur
Chief Finance Officer (CFO)
Appointment date: 1 April 2020
Tenure at the date of AGM: 1 year

Current external appointments

- Trustee of The Worshipful Company of Chartered Accountants
- Trustee of Edgeborough Educational Trust

Committees

- Disclosure Committee

Career and experience

Neeraj Kapur was Group Chief Financial Officer of Secure Trust Bank plc, a UK retail and SME bank. He is an experienced Chief Financial Officer with a strong retail banking background, including consumer finance and savings products expertise. As a qualified accountant, Neeraj is technically strong, with a diverse background that commenced as an RAF fighter pilot. He brings versatility and intellectual agility to the Board and Group Executive Committee.

Contribution to the Board, key strengths and skills and reasons for election:

As a qualified accountant, Neeraj is technically strong and has a diverse background that has included time as a pilot in the RAF, an entrepreneur running his own business and working in a large-scale regulated bank. Neeraj has a strong retail banking background, including consumer finance and savings products expertise, and has experience in accounting, finance, professional services, governance, operations, marketing and risk.

- Experienced Chief Financial Officer.
- Significant experience in leading end-to-end finance functions, including for a bank and other corporates, as well as managing accounts for individuals and small business owners.
- Proven ability to build effective working relationships with key stakeholders, including regulators, investors and analysts.
- Deep understanding of, and strong experience in, the Group's sector.



Andrea Blance
Senior Independent Director (SID)
Appointed: 1 March 2017
Tenure: 4 years

Current external appointments

- Non-Executive Director of Hargreaves Lansdown plc
- Non-Executive Director at The Mentoring Foundation

Committees

- Remuneration Committee (Chairman)
- Audit Committee
- Nomination Committee

Career and experience

Andrea has extensive Board and financial services experience. She spent her executive career at Legal & General Group plc, where she was a member of the Group Executive Committee and held a range of senior leadership roles, including Divisional Chief Financial Officer, Group Financial Controller, Group Chief Risk Officer and Strategy & Marketing Director. Andrea's past non-executive roles include Senior independent Director and Audit Committee Chair at Reassure Group plc, Risk Committee Chair at Scottish Widows plc and Lloyds Banking Group Insurance and a member of William and Glyn's pre-IPO Board.

Contribution to the Board, key strengths and skills and reasons for re-election:

Andrea brings a wealth of relevant experience, including her understanding of governance, the regulatory environment and conduct risk. She has extensive experience of strategy and customer marketing, complex change, finance & reporting, investor relations and stakeholder management.

- Experienced Senior Independent Director, Non-Executive Director, Board Committee Chair and senior leader.
- Deep understanding of the financial services industry.
- Track record of working with businesses at different stages of development and supporting both growth and recovery strategies



Robert East
Independent Non-Executive Director and Chairman of Vanquis Bank Ltd
Appointed: 26 June 2019
Tenure: 1 year

Current external appointments

- Chairman of Skipton Building Society (and Director of Skipton Group Holdings)
- Non-Executive Director of Hampshire Trust Bank Plc
- Director of RCWJ Ltd

Committees

- Customer, Culture and Ethics Committee
- Nomination Committee



Elizabeth Chambers
Independent Non-Executive Director
Appointed: 31 July 2018
Tenure: 2 years

Current external appointments

- Non-Executive Director of TSB Bank Plc
- Non-Executive Director of University of Colorado Anschutz Medical Campus (non-profit)
- Non-Executive Director of Tilney Smith & Williamson Ltd and its subsidiaries
- Senior Advisor to Searchlight Capital Partners and its portfolio companies

Committees

- Customer, Culture and Ethics Committee
- Group Risk Committee
- Nomination Committee

Career and experience

Robert worked for 32 years in various leadership roles with Barclays Bank latterly as Chief Risk Officer of Absa in South Africa. He joined Cattles Plc, a consumer finance group, in 2008 where he led its restructuring from 2009 and was its Chief Executive from 2010 until completion of the wind-down of the group in 2019. Having joined its board in 2011, Robert became Chairman of Skipton Building Society in 2017 where he is helping develop the Society's strategy, grow its membership and ensure it remains financially strong. He is an Associate of the Chartered Institute of Bankers.

Contribution to the Board, key strengths and skills and reasons for election:

Robert brings experience in, and understanding of, retail and commercial banking in the UK and internationally acquired over a 40-year career. Robert is an experienced Chairman, Non-Executive Director and Chief Executive Officer, enabling him to support a culture of openness and debate on the Board and to challenge management to deliver for the Group's shareholders and other stakeholders.

- In-depth knowledge of financial services, consumer finance, risk management and leadership.
- Extensive knowledge of the Group's regulatory environment and expectations of the PRA and FCA.
- Track record of driving cultural change to ensure focus on customers, employees and value.

Career and experience

Elizabeth is an experienced board director, senior financial services executive, strategist and marketing leader in the UK and globally. Her previous board experience includes being a Non-Executive Director at Dollar Financial Group, Hibu plc (formerly Yell Group) and The Home and Savings Bank. Elizabeth served on the board of Western Union International Bank and boards relating to consumer finance joint ventures between Barclaycard and other brands, such as Argos and Thomas Cook. She has extensive executive experience through roles including Chief Marketing Officer at Barclays and Barclaycard.

Contribution to the Board, key strengths and skills and reasons for re-election:

Elizabeth brings more than 25 years of experience in strategy, marketing and product development across a range of financial services. As an executive, she has a long track record of driving revenue growth and solving complex business challenges at major global financial institutions. In various roles she has led businesses through brand and reputation transformations, strengthened customer acquisition and engagement, built innovative digital businesses, and led major business turnarounds.

- C-suite marketing and communications executive, board director and strategist.
- Proven people leader.
- Broad and deep knowledge of financial services, including credit cards and payments products, a wide range of customer loan segments and marketing in a regulated environment.
- Substantial expertise in turnarounds, as well as M&A and cultural change.
- Wide exposure to international operations and the unique challenges of leading them.



Paul Hewitt
Independent Non-Executive Director
Appointed: 31 July 2018
Tenure: 2 years

Current external appointments

- Non-Executive Director of ICNH Ltd (trading as Dr Doctor)
- Non-Executive Director of Feebris Ltd
- Limited Partner at Horizon Capital Fund
- Limited Partner at Exponent Fund

Committees

- Audit Committee (Chairman)
- Nomination Committee
- Group Risk Committee

Career and experience

Paul is an experienced Chief Financial Officer, Chairman, Non-Executive Director and Audit Committee Chair who operates in a number of different sectors. Paul's past Non-Executive Director roles include chairing the audit committees of Tokio Marine, Kiln, NEST Corporation, Tesco Bank, Collins Stewart Hawkpoint, Charles Taylor Plc and GMT Global Aviation. He began his executive career in finance, working for over 20 years as a Finance Director of various companies, culminating in becoming Deputy Group Chief Executive and CFO of the Co-operative Group between 2003 and 2007.

Contribution to the Board, key strengths and skills and reasons for re-election:

Paul's varied and wide-ranging career is built on a successful career in finance. He has a track record of creating and realising value for shareholders and has worked across a number of sectors including financial services, technology, healthcare, retail and business services. Through his non-executive roles he has helped several management teams adapt their business models to respond to, and anticipate, changes in their competitive and regulatory environments. In both his executive and non-executive career he has had extensive experience of transactions and ensuring that businesses have an appropriate financial structure.

- Experienced non-executive director, Chairman and Chief Financial Officer.
- Broad experience of the financial services industry and the regulatory environment.
- Strong track record in delivering good returns for shareholders.
- Extensive experience of transactions.
- Broad experience as both an executive and a non-executive of developing and challenging business strategies.
- Has helped several management teams adapt business models in anticipation of changes in their environments and markets.



Angela Knight
Independent Non-Executive Director
Appointed: 31 July 2018
Tenure: 2 years

Current external appointments

- Senior Independent Director of TP ICAP plc
- Non-Executive Director of Taylor Wimpey plc and Arbutnot Latham & Co
- Non-Executive Director of Encore Capital Group, Inc.

Committees

- Group Risk Committee (Chairman)
- Audit Committee
- Nomination Committee

Career and experience

Angela has extensive experience in both the public and private sectors. Prior to joining the Board, Angela was CEO at Energy UK, British Bankers Association (BBA, now UK Finance) and APCIMS (now Personal Investment Management and Financial Advice Association). She was previously a Member of Parliament and Treasury Minister between 1992 and 1997 and was the Chairman of the Office of Tax Simplification from December 2015 to March 2019.

Contribution to the Board, key strengths and skills and reasons for re-election:

Her experience in the public sector means Angela has a strong understanding of the expectations of regulators and other public stakeholders. This combination means she is a skilled director who knows how to manage organisations and how to challenge management to deliver. Angela's thought leadership, technical and policy skills, as well as a deep understanding of the financial sector, are demonstrated through her leadership of the repositioning of Energy UK in the energy sector and of the BBA through the banking crisis respectively.

- Experienced Government Minister, CEO, Chair and Non-Executive Director.
- Wealth of knowledge of the financial services sector.
- Deep knowledge of regulated industries.
- Adept at solving difficult problems with effective solutions.
- Understanding of public presentation, in particular as a proficient public speaker.



Graham Lindsay
Independent Non-Executive Director

Appointed: 1 April 2019

Tenure: 2 years

Current external appointments

- Senior Independent Director at OneFamily (where he chairs the Remuneration Committee, Customer, Member and Product Committee and the Group Pension Committee)
- Vice Chair and Trustee at the Brain Tumour Charity
- Consultant for Trustees Unlimited

Committees

- Customer, Culture and Ethics Committee (Chairman)
- Remuneration Committee
- Nomination Committee
- Designated Employee NED

Career and experience

Graham has held a number of senior executive roles, including responsibility for the Lloyds branch network and as Corporate Responsibility Director. Graham joined the Wonga UK Board in 2016 as part of the new leadership team engaged to improve the business and deliver change. Graham sat on the Board of the Institute of Banking & Financial Services and on the Professional Standards Board.

Contribution to the Board, key strengths and skills and reasons for election:

Graham brings to the Board extensive experience in commercial and retail banking following a 40-year career at Lloyds Banking Group and a deep understanding across various distribution channels. Graham has had demonstrable success in focusing organisations on their customers, ensuring they are at the heart of decision making and product design. Graham also has a strong appreciation of the Group's regulatory environment.

- Extensive customer knowledge, strong customer focus and a track record of enabling and overseeing businesses to ensure that they put the customer at the heart of what they do.
- Significant stakeholder engagement experience.



Margot James
Independent Non-Executive Director

Appointed: 27 July 2020

Tenure: Less than 1 year

Current external appointments

- Executive Chair of the Warwick Manufacturing Group
- Member at the Court of Governors of the London School of Economics

Committees

- Remuneration Committee
- Nomination Committee
- Customer, Culture and Ethics Committee

Career and experience

Margot served as a Member of Parliament between 2010 and 2019 and has held a number of ministerial offices, latterly as Minister of State for the Department of Digital, Culture, Media & Sport, where she championed the interests of both industry and consumers in the digital world. In her role as Parliamentary Under Secretary of State at the Department for Business, Energy & Industrial Strategy, Margot had responsibility for small businesses, consumers and corporate governance, including labour markets and the retail sector.

Contribution to the Board, key strengths and skills and reasons for re-election:

Margot has a wide-ranging successful career in both the public and private sectors. Her public sector experience provides Margot with a strong understanding of the expectations of regulators and other public stakeholders, as well as strong knowledge of corporate governance, labour markets and the UK's technology and retail sectors. She has a track record of driving value for shareholders and has a demonstrable record as a successful entrepreneur and CEO.

- Experienced Government Minister and Member of Parliament.
- Results-focused entrepreneurial business owner.
- Strong track record as a CEO and business leader.
- Non-Executive Director and Chair experience.
- Deep governance knowledge.
- Strong relationships with wider stakeholders in a variety of sectors.

Appendix II

Remote access to the AGM

How to follow the meeting remotely

For the 2021 AGM we are pleased to be able to offer a facility for shareholders to follow the AGM remotely. You will need to visit the AGM section of our website at: www.providentfinancial.com/shareholder-hub/agm-general-meetings using your smartphone, tablet or computer and follow the link to the webcast. You will then be prompted to enter your unique 'Login Code' and 'PIN'. Your Login Code is your 11 digit Investor Code (IVC), including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder.

Access to the AGM will be available from 30 mins before the start of the event. Shareholders will not be able to submit questions to the Board whilst attending the AGM remotely.

Your IVC can be found on your share certificate, or Signal Shares users (www.signalshares.com) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link, our Registrar, by calling +44 (0)371 664 0300*.

If you wish to appoint a proxy and for them to attend the virtual meeting on your behalf, please contact Link Group on telephone number +44 (0)371 664 0300*.

If your shares are held within a nominee and you wish to attend the electronic meeting, you will need to contact your nominee immediately. Your nominee will need to have completed a letter of representation and presented this to Link Group, our registrar, no later than 72 hours before the start of the meeting in order that they can obtain for you from Link Group, your unique Login Code and PIN number to attend the electronic meeting. If you are in any doubt about your shareholding, please contact our registrar.

*Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.