

Bank of England

Prudential Regulation Authority

WRITTEN NOTICE

Classification as CET 1 instrument

To: PCF Group plc (FRN 312701) ("the company")

Of: Pinners Hall, 105-108 Old Broad Street, London, EC2N 1ER

Date: 23/12/2021

ACTION

- (1) In accordance with Article 26(3), first subparagraph, of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of Retained EU Law) (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the company the permission on a consolidated basis to classify 35,833,333 ordinary 5p shares issued by PCF Group plc on 8 March 2019, and any future issuances of shares that satisfy the conditions in the second paragraph of Article 26(3) CRR, as common equity tier 1 instruments.
- (2) This permission is granted pursuant to Article 26(3) of the CRR, on the basis that the criteria set out in Article 28 or, where applicable, Article 29, of the CRR have been met and continue to be met. The PRA reserves the right to evaluate the instrument at any time which may result in the revocation of this permission in whole or in part.

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Russell Shotton, Senior Manager – UKDT Supervision.
- (4) Details of this permission will be published.

PRA contacts

- (5) For more information concerning this matter generally, the company should contact their usual supervisory contact.

Effect

(6) This permission takes effect on 16/12/2021.

Russell Shotton
Senior Manager – UKDT Supervision
For and on behalf of The Prudential Regulation Authority