

PCF Group plc

The following are some anticipated initial questions that stakeholders might have following the PCF Group's Strategic Update announcement of 9 November 2022.

Savers

Is my money safe?

Your account will continue to operate as normal with no changes to the terms and conditions or the protection you receive from the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. For information about the full scope of your protection, visit the FSCS website at www.fscs.org.uk.

What do I need to do?

You do not need to take any action.

What will happen to my funds on maturity?

Your funds will be returned to you in the normal manner.

The balance of my account is more than £85,000. Can I withdraw it?

We do not allow early withdrawals from our Fixed Term savings accounts. Your eligible deposits are protected up to a total of £85,000 per person by the Financial Services Compensation Scheme.

Who do I contact if I want to speak to someone?

You can continue to contact our customer support teams in the normal way on 020 7227 7577 or by e-mail at customerservices@pcf.bank.

Borrowers

I've got a loan with PCF Bank. What do I need to do? Do I need to continue to repay my loan?

You don't need to take any action. The terms of your loan remain the same, so please continue to make your payments as normal.

I'm worried about making my monthly payments or paying my loan back. Can you help?

If you're worried about making your payments, please contact us in the normal way.

Who do I contact if I want to speak to someone?

You can continue to contact our customer support teams in the normal way on 020 7227 7579 or by e-mail at customerservices@pcf.bank as there is no change to how we are serving our customers.

Brokers

Is this a permanent or temporary withdrawal from the market?

PCF Bank is permanently withdrawing from the UK banking market.

Is this withdrawal happening immediately?

Yes, but there is no impact on our customers who have accounts with us at the moment.

Will you be paying me the commissions I am owed?

Yes.

Shareholders

Where can I find further information on the proposed cancellation of the Company's shares from Admission on AIM in addition to this Q&A?

Further detail on the proposed cancellation of the Company's ordinary shares (the Shares) from admission on AIM (the Delisting) will be contained in the circular to shareholders of the Company (the Shareholders) which we intend to issue shortly to seek approval from shareholders to the Delisting (the Circular).

Why is the Company proposing to Delist ?

The Board has looked carefully at its overall cost base and expenses as well as its new strategic objectives. Having made the strategic decision to withdraw from the UK banking market, this reduces the need to keep open this potential avenue to new capital. In light of this and the costs associated with the listing, the Directors decided that it is appropriate to propose delisting to Shareholders.

Are my Shares still valid and how will the Delisting affect my rights as a Shareholder? Can I continue to hold my Shares after the Delisting?

Yes, the Shares will continue to be valid equity interests in the Company after the Delisting (if approved), with full voting rights, rights to future dividends etc., as currently enjoyed by the Shareholders. As a company incorporated in England and Wales, the Company will continue to be subject to the requirements of the Companies Act 2006. Shareholders who continue to hold Shares will continue to be notified in writing of the availability of key documents on our website, including publication of Annual Reports and Annual General Meeting documentation.

You can continue to hold your Shares; however, after the Delisting you will no longer have the ability to trade your shares on a public market. The Company will no longer be subject to the AIM Rules, and the continuing obligations set out in the Disclosure Guidance and Transparency Rules (the DTRs) of the Financial Conduct Authority relating to the disclosure of changes in significant shareholdings in the Company. However, as a public limited company, even if not listed, Shareholders will continue to benefit from the protections of the Takeover Code for a period of at least ten years.

How will I be able to sell my Shares after the Delisting?

After Delisting there will be no public market available in the UK on which your Shares will be traded. However, the Board intends to make other arrangements for Shareholders to trade shares if cancellation becomes effective, further details of which will be set out in the Circular.

How long do I have before the Delisting?

The Company is preparing the Circular which will be issued to Shareholders as soon as it is finalised, giving notice of a general meeting at which Shareholders will be asked to pass a resolution to approve the Delisting (the General Meeting). The Company is required to give Shareholders at least 20 business days' notice before the proposed Delisting. Assuming the General Meeting approves the Delisting, the Shares will continue to be traded on AIM for at least five business days after the General Meeting, following which Delisting will take effect. The Circular will set out the expected date of the proposed Delisting.

Can I still sell my Shares now?

Until and if the Delisting becomes effective, trading in Shares will continue as usual.

9 November 2022