

Member Information – 23 March 2023

- **If, as a Newcastle member, I am opposed to the merger what are my rights to object, where would my voice be heard and how do I do this?**

The role of Chair and the Board is to represent members' interests. A rigorous process of investigation and due diligence has been undertaken over many months, leaving Newcastle's Chair and Board convinced of the strategic merit of the merger to the Society and its members. Additional scale brings more capital strength, better resilience and supports our continued growth plan.

Interested parties (which includes members of both Societies) will have the opportunity to make representations to the PRA, before the PRA decides whether or not to confirm the merger. Under the Building Societies Act, the PRA is to confirm the merger unless it considers that (a) the members or a proportion of them would be unreasonably prejudiced by the merger, or (b) in connection with the merger, a relevant requirement of the Act or the rules of either of the Societies was not fulfilled.

If you want to make a representation, you can do this by contacting the Prudential Regulation Authority using the following address Prudential Regulation Authority, Small Building Societies Team, Floor 3 SE, 20 Moorgate, London EC2R 6DA (marked "Manchester/Newcastle merger") or by email to prudential_ManchesterBuildingSociety@bankofengland.co.uk

Representations must be received by the PRA by 12 May 2023. If a confirmation hearing is necessary, the provisional date for this hearing is 23 May 2023. Further details about the exact time and place of the hearing will be provided in due course, if a hearing is required.

There will also be an opportunity for members to speak directly to the Board at the forthcoming AGM on 26 April.