

PCF Group plc
(‘PCF’ or the ‘Company’)

Notice of General Meeting

PCF Group plc announces that a general meeting of the Company will be held at 1 Cornhill, London EC3V 3ND on 6 February at 10.00 a.m. (the ‘**General Meeting**’) pursuant to section 656 of the Companies Act 2006 (the ‘**Act**’).

In circumstances where the value of the Company’s net assets is equal to or less than half of its called-up share capital (constituting a ‘*serious loss of capital*’ under the Act), its Directors are required, pursuant to section 656 of the Act, to convene a general meeting of the Company for the purpose of allowing shareholders to consider whether any, and if so what, steps should be taken to deal with the situation.

The reduction in the Company’s net assets below this 50% of share capital threshold is attributable to the fact that the Company, and its underlying group companies (together with the Company, the ‘**Group**’), are executing a process to exit the UK banking market and wind up the Group. This has been previously announced and the Board proposes to give further detail in respect of this at the meeting.

Accordingly, the Board is calling the General Meeting to comply with the requirements of the Act.

The Act does not require resolutions to be proposed at the General Meeting and so shareholders will not be asked to vote on any particular matter at the General Meeting.

For shareholders who are unable or do not wish to attend the physical location in person, the Company will be providing electronic means for shareholders to watch and listen to (but not to participate in) the General Meeting proceedings. Shareholders can access this at www.investormeetcompany.com/pcf-group-plc/register-investor

The Board will also take more general questions from shareholders (if any) once the main business of the meeting has concluded. If shareholders would like to submit any questions in advance of the General Meeting either relating to the business to be put before the meeting or more generally they are welcome to submit these via the Investor Meet Company dashboard - www.investormeetcompany.com/pcf-group-plc/register-investor

As previously announced, the Board remains focused on achieving the Group’s ongoing wind down process as swiftly as possible but the Board reiterates its previous guidance that its assessment of the outcome for a distribution to shareholders is that it remains unlikely that there will be a meaningful distribution, if any.

The notice of the General Meeting (the ‘**Notice**’) is being posted and made available to shareholders today. A copy of the Notice will also be available on the Company’s website, www.pcf.bank/investors and on the Company’s dedicated Asset Match webpage at www.assetmatch.com

For further information, please visit www.pcf.bank or contact:

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