

Letter from the Chairman

Dear Member,

2019 ANNUAL GENERAL MEETING TUESDAY, 23 JULY 2019 – HAVE YOUR SAY

I am pleased to enclose the Notice of Annual General Meeting (AGM), along with our Members' Review for Kent Reliance Provident Society Limited (the Society) for the financial year ended 31 December 2018.

This is the eighth year of the Society in its new form, in which we have seen the continued growth of the Kent Reliance banking business now owned by OneSavings Bank plc (the Bank), in which the Society still retains a shareholding. The AGM is an opportunity to meet with all of our Members, for whom the Society is run.

Since the last AGM, the Society has continued to promote the best interests of its Members, and to fulfil its role of customer champion within the operations of the Bank.

Members have been actively engaged in providing their views through the Society's customer portal on a range of issues, as well as participating in a number of face to face meetings. I am pleased to report that the Bank has paid dividends to its shareholders, with the Society receiving an estimated £196,000 (before tax) during 2018.

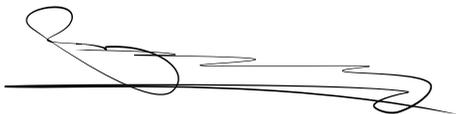
The Board has once again considered the potential uses of this income (which equates to approximately 50p per Member before distribution costs). In line with the values of the Society, a motion is being put before Members at the AGM to decide what action to take. Members will be asked to consider two options:

- a) To donate the monies received to the Kent Community Fund for distribution to good causes throughout Kent (a panel of Members have awarded donations to over 50 worthy causes since the last AGM); or
- b) To use the proceeds (net of tax) to purchase additional ordinary shares in the Bank.

The AGM is your opportunity to raise questions or to comment upon the running and performance of the Society. I hope that Members will be able to attend and vote in person. If, however, you cannot attend you can still participate by Proxy. Your Form of Proxy is enclosed and I encourage you to complete, sign and return the Form of Proxy to ensure we receive it by 11am on 21 July 2019. Alternatively you may vote online by 11am on 21 July 2019, which is easy, safe and secure and you will receive an instant acknowledgment.

If you have any questions regarding the AGM please contact the Company Secretariat by e-mail at company.secretariat@osb.co.uk. You will be able to download the full 2018 Annual Report and Accounts from our website www.krps.com as of 20 June 2019. If you have a query relating to being a customer please e-mail Mail@krbs.com or telephone 0345 122 1122. You may not use any electronic address provided in this letter to communicate with the Society for any purpose other than those expressly stated.

Yours sincerely,



Andy Golding
Chairman and Chief Executive Officer

FURTHER DETAILS ABOUT VOTING ARE ON THE BACK OF THIS VOTING FORM