

Amendment to Section 3(b), Performance Share Plan 2015

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Shawbrook Group plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Shawbrook Group plc
(d) Is the discloser the offeror or the offeree?	Offeree
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	9 March 2017
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	1p ordinary shares			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	None	N/A	None	N/A
(2) Cash-settled derivatives:	None	N/A	None	N/A
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	None	N/A	None	N/A
TOTAL:	None	N/A	None	N/A

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	None
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Details, including nature of the rights concerned and relevant percentages:

N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

3 (a) Interests of directors of Shawbrook Group plc in Shawbrook Group plc's 1p ordinary shares

Director	Number of 1p ordinary shares	Percentage of total issued share capital (rounded to 3 decimal places)
Stephen Pateman	286,697	0.114
Dylan Minto	325,258 ¹	0.129
Stephen Johnson	2,713,538	1.083
Robin Ashton	29,932	0.012

¹ Interest is comprised of 270,258 1p ordinary shares, the registered holder of which is IG Markets Limited, and 55,000 1p ordinary shares, the registered holder of which is Interactive Investors. Both holdings are ultimately owned and controlled by Dylan Minto.

3 (b) Interests in Shawbrook Group plc's 1p ordinary shares held by directors pursuant to Shawbrook Group plc's share plans and incentive schemes

Deferred Share Bonus Plan

Director	Number of ordinary shares awarded	Date of grant	Vesting date	Exercise price per share
Stephen Pateman	114,116	8 March 2017	Vesting in equal tranches on 8 March 2018, 8 March 2019 and 8 March 2020	Nil
Dylan Minto	44,205	8 March 2017	Vesting in equal tranches on 8 March 2018, 8 March 2019 and 8 March 2020	Nil
Stephen Johnson	46,240	8 March 2017	Vesting in equal tranches on 8 March 2018, 8 March 2019 and 8 March 2020	Nil
	38,377	9 March 2016	Vesting in equal tranches on 9 March 2017, 9 March 2018 and 9 March 2019	Nil

Performance Share Plan 2017

Director	Maximum number of ordinary shares awarded	Date of grant	Vesting date (subject to performance conditions)	Exercise price per share
Stephen Pateman	197,347	8 March 2017	8 March 2020	Nil
Dylan Minto	105,778	8 March 2017	8 March 2020	Nil
Stephen Johnson	82,096	8 March 2017	8 March 2020	Nil

Performance Share Plan 2016

Director	Maximum number of ordinary shares awarded	Date of grant	Vesting date (subject to performance conditions)	Exercise price per share
Stephen Pateman	204,135	9 March 2016	9 March 2019	Nil
Dylan Minto	39,194	9 March 2016	9 March 2019	Nil
Stephen Johnson	84,920	9 March 2016	9 March 2019	Nil

Performance Share Plan 2015

Director	Maximum number of ordinary shares awarded	Date of grant	Vesting date (subject to performance conditions)	Exercise price per share
Dylan Minto	46,160	27 August 2015	2 April 2018	Nil

Save As You Earn (SAYE)

Director	Amount saved (as at Date of Disclosure)	Number of ordinary shares purchasable based on exercise price and amount saved (as at Date of Disclosure)	Date of grant	Vesting date	Exercise price per share
Dylan Minto	£2,000	1,070	N/A	1 December 2019	£1.868

3 (c) Interests in Shawbrook Group plc's 1p ordinary shares held by directors pursuant to SOF 4 Award granted by SOF General Partner (Guernsey) Limited, acting in its capacity as general partner and manager of the Special Opportunities Fund (Guernsey) LP

Director	Number of ordinary shares awarded	Date of grant	Vesting date	Exercise price per share
Stephen Pateman	82,044	31 December 2015 (with effect from 1 January 2016)	18 February 2018	Nil

3 (d) Interests of close relatives of directors of Shawbrook Group plc in Shawbrook Group plc's 1p ordinary shares

Close relative	Director to whom close relative is connected	Relationship of close relative to director	Number of 1p ordinary shares	Percentage of total issued share capital (rounded to 3 decimal places)
Jasna Ashton	Robin Ashton	Spouse	566,761	0.226

3 (e) Interests of connected advisors in Shawbrook Group plc's 1p ordinary shares

Adviser	Number of 1p ordinary shares	Percentage of total issued share capital
Goldman Sachs International	None	N/A
Merrill Lynch International ("BofA Merrill Lynch")	None	N/A

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:

(i) the voting rights of any relevant securities under any option; or

(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:

If there are no such agreements, arrangements or understandings, state "none"

None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	5 May 2017
Contact name:	Daniel Rushbrook
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

This information is provided by RNS
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