

PFG

Provident
Financial Group

Notice of the 56th Annual General Meeting of Provident Financial plc

10.00 am on 5 May 2016
No.1 Godwin Street
Bradford
BD1 2SU

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If you are in any doubt as to the action you should take, you should immediately contact your stockbroker, bank manager, solicitor, accountant or other independent professional advisor who, if you are taking advice in the United Kingdom, is duly authorised pursuant to the Financial Services and Markets Act 2000 immediately or an appropriately authorised independent financial advisor if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in Provident Financial plc, please pass this document to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.

Registered Office:
No. 1 Godwin Street
Bradford
West Yorkshire
BD1 2SU
1 April 2016



Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting ("AGM") which will be held at our head office at No. 1 Godwin Street, Bradford, West Yorkshire, BD1 2SU on Thursday, 5 May 2016 at 10.00am. Directions and a map of how to get to our offices are set out on page 8. I look forward to welcoming you to the meeting and to our offices. Light refreshments will be available on arrival.

Full details of the resolutions that will be put to shareholders, including explanatory notes, are set out in the formal Notice of Annual General Meeting which is set out on pages 3 to 7 of this document.

Business of the Meeting

Amongst the resolutions being proposed this year, I would like to draw your attention specifically to the following resolutions:

Remuneration (Resolution 2)

This ordinary resolution seeks shareholder approval for the annual report on remuneration for the year ended 31 December 2015 and the annual statement by the chairman of the remuneration committee, which together form the directors' remuneration report. The directors' remuneration report can be found on pages 114 and 121 to 132 (inclusive) of the Annual Report and Financial Statements 2015.

The annual report on remuneration gives details of (a) the implementation of the Company's current remuneration policy during the year ended 31 December 2015 and (b) how the approved remuneration policy will be applied in practice during the 2016 financial year in terms of payments and share awards. As in previous years, this resolution will be advisory in nature and the directors' entitlement to remuneration is not conditional on the resolution being passed. The next remuneration policy will be put to shareholders for approval at the AGM in 2017 in accordance with the requirements of the directors' remuneration reporting regime.

Final Dividend (Resolution 3)

You are being asked to approve a recommended final dividend of 80.9p per ordinary share for the year ended 31 December 2015. If approved, the final dividend will be paid on 24 June 2016 to all ordinary shareholders who are on the Register of Members at the close of business on 20 May 2016.

Authority to Disapply Pre-Emption Rights (Resolutions 16 and 17)

Each year at the AGM, shareholders are invited to grant the board a power to allot shares for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) without first offering those shares to existing shareholders in proportion to their existing holdings. This power to disapply pre-emption rights has historically been limited to a maximum amount representing approximately 5% of the Company's issued share capital in accordance with best practice guidelines on the disapplication of pre-emption rights issued by The Pre-Emption Group.

In March 2015, those guidelines were revised to introduce greater flexibility for companies to undertake non-pre-emptive issues for cash. Specifically, the guidelines were relaxed to allow companies the opportunity to finance expansion opportunities as and when they arise.

The board would like to have the flexibility that this change affords. Accordingly, in line with the revised guidelines, which have been endorsed by The Investment Association, the Company is seeking, in addition to the customary disapplication power over 5% of the Company's issued share capital which is set out in Resolution 16, a disapplication power over a further 5% of the Company's issued share capital which will only be used in connection with acquisitions and specified capital investments. Further information is set out in the explanatory notes to Resolutions 16 and 17.

Recommendation

The directors consider that all the resolutions to be put to shareholders at the AGM are in the best interests of the Company and its shareholders as a whole. Your board unanimously recommends that shareholders vote in favour of them.

Shareholder Questions

If you are unable to attend the AGM, you may submit questions relating to the business to be conducted at the AGM in advance, by email to shareholder.questions@providentfinancial.com. We will consider all questions received by 5pm on Wednesday 4 May 2016 and, if appropriate, address them at the AGM.

Action to be taken

Whether or not you propose to attend the AGM, please complete and submit a proxy appointment form in accordance with the explanatory notes to the Notice of the Annual General Meeting set out on pages 6 and 7. All shareholders who are entitled to attend and vote at the meeting are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. The proxy appointment form must be received at the address for delivery specified in the Explanatory Notes by 10.00am on Tuesday 3 May 2016. Please note that 2 May 2016 is a bank holiday and you should therefore allow sufficient time for your proxy appointment form to arrive on time.

Yours faithfully

Manjit Wolstenholme

Chairman

Notice of Annual General Meeting and Explanatory Notes

The Fifty-Sixth Annual General Meeting of Provident Financial plc will be held at No.1 Godwin Street, Bradford, West Yorkshire BD1 2SU on Thursday 5 May 2016 at 10.00am.

Shareholders will be asked to consider and pass the resolutions below. Resolutions 15 to 18 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

An ordinary resolution will be passed at the meeting on a show of hands if it is passed by a simple majority of (i) the members who (being entitled to do so) vote in person on the resolution and (ii) the persons who vote on the resolution as duly appointed proxies of members entitled to vote. A special resolution will be passed at the meeting on a show of hands if it is passed by a majority of not less than 75% of (i) the members who (being entitled to do so) vote in person on the resolution and (ii) the persons who vote on the resolution as duly appointed proxies of members entitled to vote.

For ease of reference, the formal resolutions are in bold black text.

ANNUAL REPORT AND FINANCIAL STATEMENTS

Ordinary Resolution 1: That the directors' and auditor's reports and the audited financial statements of the Company for the year ended 31 December 2015 be received.

The directors' and auditor's reports and the audited financial statements of the Company for the year ended 31 December 2015, together the Annual Report and Financial Statements 2015 have been made available to shareholders and will be presented at the AGM. It may also be accessed on the Company's website at www.providentfinancial.com. In accordance with the UK Corporate Governance Code, the Company proposes a resolution that the Annual Report and Financial Statements 2015 be received at the AGM.

REMUNERATION

Ordinary Resolution 2: That the annual statement by the Chairman of the remuneration committee and the directors' annual remuneration report for the year ended 31 December 2015 as set out on pages 114 and 121 to 132 (inclusive) of the Annual Report and Financial Statements 2015 be approved.

The directors' annual report on remuneration for the year ended 31 December 2015 is contained in the Annual Report and Financial Statements 2015. It may also be accessed on the Company's website at www.providentfinancial.com. This vote is advisory only and does not affect the actual remuneration paid to any individual director.

DIVIDEND

Ordinary Resolution 3: That a final dividend of 80.9p per share on the ordinary shares of 20⁸/₁₁p each in respect of the year ended 31 December 2015 be declared.

Shareholders are being asked to approve the final dividend for each ordinary share. However, the final dividend cannot be more than the amount which the directors recommend (which is 80.9p for each ordinary share). Under the articles of association of the Company the directors can pay interim dividends (these are dividend payments made during the year). The final dividend proposed in this resolution is in addition to the interim dividend of 39.2p for each ordinary share which was paid on 27 November 2015.

DIRECTORS

Ordinary Resolution 4: That Robert Anderson be reappointed as a director of the Company.

Ordinary Resolution 5: That Peter Crook be reappointed as a director of the Company.

Ordinary Resolution 6: That Andrew Fisher be reappointed as a director of the Company.

Ordinary Resolution 7: That Alison Halsey be reappointed as a director of the Company.

Ordinary Resolution 8: That Malcolm Le May be reappointed as a director of the Company.

Ordinary Resolution 9: That Stuart Sinclair be reappointed as a director of the Company.

Ordinary Resolution 10: That Manjit Wolstenholme be reappointed as a director of the Company.

The articles of association of the Company state that each director should retire, but may be reappointed, at least at every third AGM as well as the first AGM following appointment. Furthermore, each director must offer himself for reappointment annually once he has served for nine years or more. However, in accordance with the annual reappointment recommendations of the UK Corporate Governance Code all directors will, as in previous years, retire at the AGM and offer themselves for reappointment. There is information about the directors and the board committees on which they sit in Appendix I on pages 9 to 11 of this document and on pages 88 and 89 of the Annual Report and Financial Statements 2015. Following recommendations from the nomination committee in February 2015 and October 2015, the board agreed to extend the term of appointment of Robert Anderson and Stuart Sinclair to 30 March 2018 and 31 October 2018 respectively.

In accordance with the UK Corporate Governance Code, confirmation is given by the Chairman in respect of each of the directors and the Senior Independent Director in respect of the Chairman that a formal performance evaluation has been carried out and each of these directors and the Chairman continue to be an effective member of the board and to demonstrate commitment to the role.

AUDITORS

Ordinary Resolution 11: That Deloitte LLP be reappointed as auditor of the Company.

The Company is obliged by law to appoint an auditor annually. Deloitte LLP were first appointed to the Company at the 2013 AGM. This resolution proposes that Deloitte LLP be reappointed as the Company's auditor.

Ordinary Resolution 12: That the audit committee be authorised to determine the auditor's remuneration.

This resolution authorises the audit committee to set the auditor's remuneration.

POLITICAL DONATIONS

Ordinary Resolution 13: That from the date of this resolution until the earlier of 30 June 2017 and the conclusion of the Company's next annual general meeting, the Company and all companies that are subsidiaries at any time during such period are authorised to:

- a. **make political donations to political parties and/or independent election candidates;**

- b. make political donations to political organisations other than political parties; and
- c. incur political expenditure;

up to an aggregate total amount of £50,000, with the amount authorised for each of heads (a) to (c) above being limited to the same total. Any such amounts may comprise sums paid or incurred in one or more currencies. Any sum paid or incurred in a currency other than sterling shall be converted into sterling at such a rate as the board may decide is appropriate. Terms used in this resolution have, where applicable, the meanings they have in Part 14 of the Companies Act 2006 on "Control of Political Donations and Expenditure".

This resolution renews the resolution that was passed at the 2015 AGM and seeks approval from shareholders to enable the Company to make political donations or incur political expenditure which it would otherwise be prohibited from making or incurring by the Companies Act 2006.

Amongst other things, the Companies Act 2006 prohibits companies and their subsidiaries from making political donations, or incurring political expenditure in excess of an aggregate of £5,000 in relation to a political party or other political organisation or an independent election candidate in any 12 month period unless such donations and expenditure have been approved in advance by the Company's shareholders. The Company and its subsidiaries do not currently make donations to political parties and do not intend to do so in the future. However, the Companies Act 2006 contains wide definitions of "political donation", "political organisation", "political expenditure" and "political party" and, as a result, it is possible that the Company and its subsidiaries may be prohibited from supporting bodies which it is in the shareholders' interests for the Company to support; for example, bodies concerned with policy review or law reform, with the representation of the business community or sections of it or special interest groups. If this resolution is passed the Company and its subsidiaries will be authorised to make political donations and incur political expenditure which might otherwise be prohibited by legislation, up to a limit of, in aggregate, £50,000. The directors consider that the authority is necessary to provide the Company with comfort that it will not, because of uncertainties as to the scope and interpretation of the legislation, unintentionally commit a technical breach of it. It will allow the Company and its subsidiaries to provide financial and other support to organisations which it is in the shareholders' interests for the Company to support.

As permitted under the Companies Act 2006, the resolution extends not only to the Company but to all companies which are subsidiaries of the Company at any time during which the authority is in place.

AUTHORITY TO ALLOT SHARES

Ordinary Resolution 14: That the directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that:

- a. the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £10,096,543;
- b. this authority shall expire on 30 June 2017 or, if earlier, on the conclusion of the Company's next annual general meeting;

- c. the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry; and
- d. all authorities vested in the directors on the date of the Notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

The directors are currently authorised to allot ordinary shares in the Company and to grant rights to subscribe for or convert any security into shares but the authority is due to expire at the 2016 AGM. In accordance with best practice the directors are seeking the annual renewal of this authority. The previously granted authority will be revoked although such revocation will not have retrospective effect.

This resolution would give the directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to a maximum aggregate nominal value equal to £10,096,543 (representing 48,711,395 ordinary shares). This represents approximately 33% of the total issued equity share capital of the Company as at 31 March 2016 (being the latest practicable date prior to the publication of this document). The renewed authority will remain in force until 30 June 2017 or, if earlier, the conclusion of the Company's next AGM. As at 31 March 2016, the Company did not hold any treasury shares.

The directors have no present intention of exercising this authority. The purpose of giving the directors this authority is to maintain the Company's flexibility to take advantage of any appropriate opportunities that may arise.

AUTHORITY TO PURCHASE OWN SHARES

Special Resolution 15: That the Company be generally and unconditionally authorised, for the purpose of section 701 of the Companies Act 2006, to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its own ordinary share of 20⁸/₁₁p each ("ordinary shares"), such power to be limited:

- a. to a maximum aggregate number of 14,761,028 ordinary shares; and
- b. by the condition that the minimum price which may be paid for an ordinary share is the nominal value of that share and that the maximum price which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 5% above the average market value of an ordinary share, based on the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time that the purchase is carried out,
 in each case exclusive of expenses;

such power to expire on 30 June 2017 or, if earlier, on the conclusion of the Company's next annual general meeting; but in each case so that the Company may, before such expiry, enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

This resolution renews the authority given to the Company at the 2015 AGM to purchase its own shares in the market. No shares were purchased pursuant to that authority. The resolution sets out the maximum number of shares which may be purchased, which is approximately 10% of the total issued equity share capital of the Company as at 31 March 2016, the highest and lowest prices which may be paid and the date when this authority expires. If any shares are purchased, they will be either cancelled or held as treasury shares, as determined by the directors at the time of purchase on the basis of shareholders' best interests. If the directors decide to hold them as treasury shares, then any subsequent issue of these treasury shares for the purposes of equity-based incentive schemes will be treated as being included in the 10% anti-dilution limit in those schemes.

The directors are committed to managing the capital of the Company effectively. Any purchases would be made only if to do so would result in an increase in earnings per share of the Company and would be in the best interests of the Company and of shareholders generally. Earnings per share is the profit after tax of the Company divided by the weighted average number of shares in issue during the year. The directors have no present intention of making purchases of the Company's shares pursuant to this authority.

As at 31 March 2016 there were options outstanding over 622,140 ordinary shares in the capital of the Company which represents 0.421% of the Company's total issued equity share capital as at that date. If the authority to purchase the Company's ordinary shares was executed in full, these options would represent 0.468% of the Company's total issued equity share capital. As at 31 March 2016 (being the latest practicable date prior to the publication of this document) the Company did not hold any treasury shares.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS

Special Resolution 16: That the directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 14, as set out in the Notice of this Meeting, and to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be limited to:

- a. the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or an invitation to apply for, equity securities (whether by way of rights issue, open offer or otherwise):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities or, as the board otherwise considers necessary,

subject to any limits, restrictions or arrangements which the board considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b. the allotment of equity securities (other than pursuant to paragraph a. above) up to an aggregate nominal amount of £1,529,779,

such power to expire when the authority conferred on the directors by Resolution 14 in the Notice of this Meeting expires save that, before the expiry of this power, the Company may make offers, and enter into agreements, which would, or might,

require equity securities to be allotted (and treasury shares to be sold) after the power ends and the board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

This resolution seeks to renew the directors' power to allot equity securities for cash and to sell treasury shares other than to existing holders of ordinary shares in proportion to their holdings. Equity securities are ordinary shares in the Company (but do not include shares which are allotted under employee share schemes). This power is limited to an offer of equity securities by way of a rights issue or an open offer or similar procedure under which the Company offers existing shareholders the chance to acquire new shares. The number of shares they can acquire depends on the number of shares they already own. This is one way by which companies can raise extra capital. However, the rules in some countries make it difficult to include shareholders in those countries in such offers. The power given by this resolution means that the directors can make separate arrangements for those shareholders. The directors may also make separate arrangements for any fractions of shares which are left over.

In addition, this power allows the directors to issue ordinary shares for cash or sell treasury shares for cash in any circumstances (whether or not in connection with an acquisition or specified capital investment) without first having to offer the shares to existing shareholders, up to a maximum aggregate nominal amount of £1,529,779. This is approximately 5% of the total issued equity share capital of the Company on 31 March 2016 (being the latest practicable date prior to the publication of this document).

All powers to disapply pre-emption rights previously conferred on the board will be revoked, provided that such revocation does not have retrospective effect.

The board confirms its intention to follow the provisions of The Pre-Emption Group's Statement of Principles (Principles) regarding cumulative uses of powers within a rolling three year period. Those Principles provide that a company should not issue for cash shares representing more than 7.5% of the Company's total issued equity share capital in any rolling three year period, other than to existing equity shareholders, without prior consultation with shareholders. This 7.5% limit excludes (i) equity securities issued pursuant to a specific disapplication of pre-emption rights; and (ii) equity securities issued pursuant to a general disapplication authority in connection with an acquisition or specified capital investment.

AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS IN RELATION TO ACQUISITIONS AND SPECIFIED CAPITAL INVESTMENTS

Special Resolution 17: That, in addition to the power contained in Resolution 16, as set out in the Notice of this Meeting, the directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 14, as set out in the Notice of this Meeting, and to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be limited to the allotment of equity securities up to an aggregate nominal amount of £1,529,779.

Such power shall expire when the authority conferred on the directors by Resolution 14 in the Notice of this Meeting expires save that, before the expiry of this power, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

In accordance with the guidelines issued by The Pre-Emption Group and endorsed by The Investment Association, this resolution seeks to afford the directors an additional power to issue ordinary shares for cash or sell treasury shares for cash without first having to offer the shares to existing shareholders, up to a maximum aggregate nominal amount of £1,529,779. This is approximately 5% of the total issued equity share capital of the Company on 31 March 2016 (being the latest practicable date prior to the publication of this document).

The board confirms that it intends to use any power conferred by Resolution 17 only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

The Principles define a 'specified capital investment' as 'one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the listed company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return'. Items that are regarded as operating expenditure rather than capital expenditure will not typically be regarded as being within this definition.

NOTICE OF GENERAL MEETINGS

Special Resolution 18: That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

This resolution renews an authority given at the 2015 AGM and is required as a result of section 307A of the Companies Act 2006 coming into force. The Company currently has power under its articles of association to call general meetings (other than annual general meetings) on at least 14 clear days' notice and would like to preserve this ability. In order to do so, shareholders must approve the calling of general meetings on at least 14 days' notice. This special resolution seeks such approval. This approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The Company notes the new notice period provision in the Financial Reporting Council's 2014 version of the UK Corporate Governance Code which recommends at least 14 working days' notice be given for all general meetings (other than annual general meetings). The Company intends to comply with this Code provision in the same way that it currently complies with the 20 working days' notice provision applicable to annual general meetings.

By order of the Board

Registered Office:

No.1 Godwin Street
Bradford
West Yorkshire
BD1 2SU
Registered in England and Wales
No. 668987



Kenneth J Mullen
General Counsel
and Company Secretary

1 April 2016

Explanatory Notes

Members' right to appoint a proxy

1. Members who are entitled to attend and vote at the meeting are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A member may appoint more than one proxy in relation to the annual general meeting ("AGM") provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
2. The right of a member to vote at the meeting will be determined by reference to the Register of Members. To be entitled to attend, vote and speak at the AGM, members must be registered in the Register of Members of the Company at 6.00pm on Tuesday 3 May 2016 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting).
3. A member wishing to attend, vote and speak at the meeting in person should arrive prior to the time fixed for its commencement. A member that is a corporation can only attend and vote at the meeting in person through one or more representatives appointed in accordance with section 323 of the Companies Act 2006. Any such representative should bring to the meeting written evidence of his/her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Any member wishing to vote at the meeting without attending in person or (in the case of a corporation) through its duly appointed representative must appoint a proxy to do so.
4. A proxy form which may be used to appoint a proxy and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Capita Asset Services on 0871 664 0300 (calls cost 10p per minute plus your phone company's access charge, lines are open 9.00am-5.30pm Mon-Fri excluding public holidays in England and Wales).

To be valid, a proxy form must be completed in accordance with the instructions that accompany it and delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Capita Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF so as to be received by 10.00am on Tuesday 3 May 2016.

Alternatively, a member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at www.capitashareportal.com.

To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received at the same time. Members who hold their shares in uncertificated form may also use the CREST voting service to appoint a proxy electronically, as explained below. Appointing a proxy will not prevent a member from attending and voting in person at the meeting should he/she so wish.
5. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting

rights. The statement of the rights of members in relation to the appointment of proxies in Note 1 above does not apply to Nominated Persons. The rights described in Note 1 can only be exercised by members of the Company.

6. As at 31 March 2016 (being the latest practicable date prior to the publication of this document) the Company's total issued equity share capital consisted of 147,610,288 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 31 March 2016 was 147,610,288.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). In order to be valid the message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must be transmitted so as to be received by the issuer's agent (ID RA 10) by 10.00am on Tuesday 3 May 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers, should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Members' requests

11. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM.

The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Member questions

12. Any member entitled to attend and vote at the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Company website

13. Information relating to the meeting which the Company is required by the Companies Act 2006 to publish on a website in advance of the meeting can be found at www.providentfinancial.com. A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or in any website for communicating with the Company for any purpose in relation to the meeting other than as expressly stated in it.

Information for members

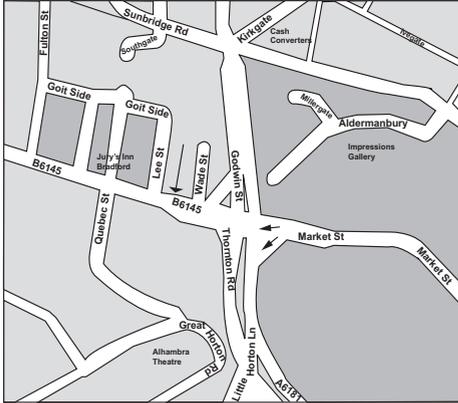
Time of Meeting

9.00am – Doors open and registration commences on Level 1 at No 1 Godwin Street, Bradford BD1 2SU.

10.00am – AGM commences

Directions to No 1 Godwin Street, Bradford BD1 2SU

Our Head Office is located in the centre of Bradford, next to the Alhambra theatre.



By rail

Bradford Interchange is the nearest train station to No.1 Godwin Street and is approximately five minutes walk. Come out of the Interchange, down the hill and over the crossing towards City Hall. Continue past City Hall, turn left and walk through Centenary Square from where the Provident Financial building will be in sight. At the traffic lights, cross over at the crossing.

By bus

Bus stops closest to the building are Thornton Road T6 for services 615 & 616 towards Allerton, Bingley, Cottingley, Eldwick and St Ives and West Holme Street for services 636 & 637 towards Clayton. Most, if not all bus services operate from the Interchange, but there are other central points located on Sunbridge Road and Hall Ings with most services running every 10 minutes.

To get to No.1 Godwin Street from Bradford Interchange (which is also the bus station), see rail directions above.

By car

From the M62

At Junction 26 of the M62, take the M606 towards Bradford. At the end of the M606 take the third exit at the roundabout (the exit after the service station) signposted to the City Centre. The road is Mayo Avenue. Stay in the right hand lane, and at the major traffic lights turn right down Manchester Road. Remain on this road through several sets of traffic lights. Move into the right hand lane to carry on to the City Centre to avoid taking the left filter. At the next roundabout, bear left into the middle lane. At this point, you should be able to see Provident Financial in front of you. Bear into the left hand lane to take the next left at the traffic lights, immediately after the ODEON. This is Thornton Road. Take the first right onto Southgate and the entrance to the NCP car park is straight ahead.

From the north-west

If arriving from Skipton or Keighley via the A629/A650, follow the signs for the M62/M606 into Bradford City Centre, then follow the signs for the M62/M606 into Bradford City Centre and then follow the signs for Bradford Theatres. No 1 Godwin Street is located near the Alhambra theatre.

APPENDIX I

DIRECTORS' BIOGRAPHIES

Rob Anderson (57)

Independent non-executive director: Appointed to the board in 2009

Committee membership: Remuneration committee, audit committee, risk advisory committee and nomination committee.

Chairman: None

Rob was appointed to the board in 2009 and is a member of the audit, remuneration, risk advisory and nomination committee. He has a strong appreciation of customer service, marketing and operational issues and has a real insight into the needs of the group's customers having run a customer facing retail branch operation until 2013. His thirty years' experience within consumer facing organisations gives him a broad knowledge of how to enhance the customer experience in a multi-channel environment.

Current external appointments: None.



Peter Crook (52)

Chief Executive: Appointed to the board in 2006

Chairman: Executive committee and group executive committee

Peter was appointed to the board in 2006 and is chairman of the executive committee and group executive committee. He has extensive experience in consumer credit and credit cards. During his tenure as chief executive he has developed and executed the strategy to build Provident Financial plc from being a home credit provider into a broader based specialist lending group with businesses in credit cards, online lending and car finance. He has the right skill set and leadership qualities to grow and develop the group, with its deep heritage, as part of the FTSE 100 Index. He has strengthened the management team and developed succession plans for the next level of management below board level. His key achievements in 2015 are set out on page 88 of the 2015 Annual Report and Financial Statements.

Current external appointments: Non-executive director of Cabot (Group Holdings) Limited. Member, FCA Practitioner Panel



Andrew Fisher (58)

Finance Director: Appointed to the board in 2006

Committee membership: Executive committee and group executive committee

Andrew joined the board in 2006 and is also a member of the executive committee and group executive committee. He is a chartered accountant and trained with PwC before joining Premier Farnell plc in 1996. Andrew has considerable financial expertise and a good understanding of the financial services sector. He has successfully built a strong financial team both in the corporate office and within the divisions and has also overseen the development of risk management at the corporate centre and across the divisions. He has substantial strategic commercial and financial experience which has delivered significant financial returns for shareholders and, together with the chief executive has been instrumental in establishing and delivering the strategic direction of the group. His key achievements in 2015 are set out on page 88 of the 2015 Annual Report and Financial Statements.

Current external appointments: None.





Alison Halsey (60)

Independent non-executive director: Appointed to the board in 2014

Committee membership: Remuneration committee, risk advisory committee and nomination committee

Chairman: Audit committee

Alison was appointed to the board in 2014 and is chair of the audit committee and a member of the remuneration, risk advisory and nomination committees. Alison brings her comprehensive financial experience to the board having had a long auditing and advisory career in financial services as a partner in KPMG which also adds significant value to her role as chair of the audit committee. She was instrumental in reshaping the group internal audit function in 2015 which now encompasses all the divisions within the group. In 2015 she also initiated and oversaw various thematic reviews across the group, most recently in relation to the treatment of vulnerable customers and played a key role in the assessment of the group's long term viability for the first time in the 2015 financial reporting process. Through her various charitable interests she has a real empathy with the customers served by the group.

Current external appointments: Non-executive director of Cambian Group plc, Aon UK Limited, Credit Suisse International and Credit Suisse Securities (Europe) Limited.

Malcolm Le May (58)

Independent non-executive director and Senior Independent Director: Appointed to the board in 2014

Committee membership: Audit committee, risk advisory committee and nomination committee

Chairman: Remuneration committee

Malcolm was appointed as Senior Independent Director of the board in 2014 and is also chair of the remuneration committee and a member of the audit, risk advisory and nomination committees.

His experience in corporate finance is particularly useful to the board when evaluating acquisitions and new business opportunities. Through his broad range of experience as a board member of a number of other listed companies, he has a very good understanding of how to attract and retain talent and how to use remuneration arrangements to incentivise performance that leads to maximum returns for shareholders. With over thirty three years' experience in banking, asset management and insurance, he has substantial strategic financial experience and a wealth of significant retail and consumer experience which he brings to the board and which has recently been deployed for the benefit of the companies in Moneybarn following his appointment to the board of those companies in 2015.

Current external appointments: Partner at Opus Corporate Finance LLP, senior independent director of IG Group Holdings plc, non-executive director of Hastings Group Holdings plc, governor of Twyford School, senior advisor to Ernst & Young and to Heidrick & Struggles and a partner at Juno Capital LLP.





Stuart Sinclair (62)

Independent non-executive director: Appointed to the board in 2012

Committee membership: Remuneration committee, audit committee and nomination committee.

Chairman: Risk advisory committee

Stuart was appointed to the board in 2012 and is serving his second term in office following a performance evaluation carried out by the Chairman in October 2015. He is chair of the risk advisory committee having previously chaired the audit committee. He remains a member of the audit committee as well as being a member of the remuneration and nomination committees.

Stuart's career as a chief executive and chairman of a wide range of financial services companies, both listed and unlisted, across multiple jurisdictions, together with his extensive experience with regulators in the UK and elsewhere, makes him well placed to help develop and enhance the risk management processes not only at group level through his chairmanship of the risk advisory committee but also at divisional level through his appointment to the boards of the companies comprising the consumer credit division.

Current external appointments: Director of Vitality Health, senior independent director of Swinton Group Limited, QBE Insurance (Europe) Limited and QBE Underwriting Limited; non-executive director of Lloyds Bank plc, Lloyds Banking Group Limited, Bank of Scotland plc and HBOS plc.

Manjit Wolstenholme (51)

Independent non-executive Chairman: Appointed to the board in 2007

Committee membership: Risk advisory committee

Chairman: Nomination committee

Manjit was appointed to the board in 2007 and is also a member of the risk advisory committee and chairman of the nomination committee. Her long service as an independent non-executive director of the group, during which she has chaired the audit and remuneration committees and acted as the senior independent director, has provided continuity throughout a period of change and her wise counsel continues to support the chief executive. She possesses a wealth of knowledge of many different business areas having spent thirteen years in investment banking and has also gained significant experience through holding a number of directorships in various sectors. Her leadership in the area of governance ensures that key matters have a high priority in the boardroom. She encourages open and frank discussions in board meetings and has led an insightful review into the effectiveness of the board during the period of her chairmanship.

Current external appointments: Non-executive director of Future plc, the Unite Group plc, CALA Group (Holdings) Limited and CMC Markets plc.



