MINUTES OF ANNUAL GENERAL MEETING

Annual General Meeting of Leek Building Society

Duly convened at 12 noon on Wednesday, 26 April 2023 at Leek Building Society Head Office, 50 St Edward Street, Leek, Staffordshire, ST13 5DL

Board Members:

Rachel Court	Chair
Jane Kimberlin	Senior Independent Director
John Leveson	Non-Executive Director
Dave Cheeseman	Non-Executive Director
Felicity Bambery	Non-Executive Director
Keith Abercromby	Non-Executive Director
Andrew Healy	Chief Executive
Steve Clarke	Finance Director
Andrew Davies	Chief Risk Officer
Darren Ditchburn	Deputy Chief Executive

Apologies:
None

In attendance:
Members of the Society – 35 (25 Members, 10 Board Members)
Claire McCarthy, Head of Compliance & Secretariat (Secretary)
Lee Whittaker, Howsons Electoral Services (Independent Scrutineers)
Jill Reed, Read Easy Derby
Sandra Sherratt, Dyslexia Association of Staffordshire

Agenda item 1: Opening of the Meeting

The Chair stated that the meeting had been duly convened and that a quorum was present. She welcomed those in attendance.

The Chair also welcomed to the meeting Lee Whittaker from Howsons Electoral Services to provide independent governance and oversight.

Agenda item 2: Notice of Meeting

With the permission of the members, the Notice of Meeting was taken as read.

Agenda item 3: Registration of Votes

The Chair advised that all resolutions had been the subject of a poll and that those members who had not yet cast their vote would have the opportunity to do so later in the meeting.

Agenda item 4: Minutes of the Annual General Meeting held on 27 April 2022

The Chair stated that the minutes of the Annual General Meeting held on 27 April 2022 had been approved at the Society's Board Meeting on 25 May 2022 and were available on the Society's website.

Agenda item 5: Chair's Address

The Chair addressed the meeting and introduced Leek Building Society's Annual Report and Accounts for 2022. She advised that it had been a challenging but extremely positive year of which she was very proud. The Society's continued focus on its mutual values had supported its strong financial performance as well as its extremely high levels of member and colleague satisfaction. This outturn was all the more pleasing as it was achieved whilst the Society continued its strategic investment programme which would underpin its success and sustainability for many years to come.

In terms of economic and market conditions, 2022 had seen momentous developments. Just as the world had been recovering from the pandemic, the Russian invasion of Ukraine and the resulting economic fall-out had presented major new impacts and challenges. The UK had been hit hard by the cost-of-living crisis that had emanated in the main from higher wholesale energy prices and wider increases in inflation. Substantial increases in base rate had also taken place as the Bank of England sought to control this higher inflation which for many people had further challenged their financial resilience as they had faced higher borrowing costs.

The housing market had remained reasonably resilient during 2022 despite the headwinds created by the cost-of-living crisis, rising interest rates and the deteriorating economic outlook. The overall level of market lending for house purchases had cooled in comparison to 2021 which had benefited from stamp duty concessions and other factors, but nonetheless this was higher than pre-pandemic numbers. There had additionally been a good level of remortgage activity which was in part driven by buyers looking to lock-in rate deals as increases in base rate translated into higher mortgage rates. However, there had been a notable slowdown in housing market activity in the latter part of the year due to a combination of higher interest rates, ongoing high inflation and concerns that property prices would fall.

Against this backdrop, it was positive to report that the Society's gross and net mortgage lending had showed an improvement from the levels achieved in the prior year. In terms of members' ability to repay their borrowings, higher interest rates had not been good news for those on variable rates or for those reaching the end of their fixed rate mortgage term. However, the Society had been able to soften the blow for those on variable rates by only passing on approximately half of the Bank of England base rate increases, whilst it continued to offer competitively priced products for all customers. It was encouraging to report that the Society had not yet seen an increase in mortgage arrears, an outcome that had undoubtedly been supported by its prudent approach to underwriting and customer affordability. However, there was naturally a heightened risk that arrears would materialise going forward as challenging conditions persisted.

The Chair emphasised that the Society had a range of resources to support any members who were in financial difficulty or indeed who were concerned that they could experience difficulties in the future. She encouraged anyone who felt this could apply to them to get in touch with the Society.

The savings market had experienced a range of dynamics during 2022. Activity had been relatively subdued in the first half of the year as households released their funds accumulated during the pandemic, including to support their higher day to day living costs caused by higher inflation and interest rates. However, the improved savings rates on offer in the second half of the year had led to increased levels of market activity and balances, the bulk of which centred on fixed rate savings products. In the same way that the Society had sought to support its mortgage members as interest rates rose, it had responded in a fair way to Bank of England base rate increases, offering a highly competitive suite of variable and fixed rate savings. This approach resulted in solid savings inflows, with the Society exceeding the £1 billion threshold for total savings balances for the first time, leading to a healthy surplus liquidity position at year end. This surplus was expected to reduce over the coming years as it would be used to fund planned mortgage book growth and to manage wholesale funding maturities.

The Chair was particularly pleased to report that the Society's online savings platform went live towards the end of the year, allowing both new and existing members to open new accounts, as well as to manage their existing accounts online if they so wished. This was the result of a significant investment in new technology by the Society which would now move on to invest in the technology supporting the mortgage application process. The Chair added that many members would also have seen the benefit of the investment made in modernising and improving the Society's branch and head office premises.

The economic prospects for the year ahead remained difficult to predict. It was unclear how long inflation would remain at its current elevated levels but there was expected to be considerable ongoing pressure on living costs which, combined with any increase in unemployment and further interest rate rises, could lead to mortgage repayment difficulties as well as to lower housing market activity and prices. However, the Society had repeatedly demonstrated its resilience in the past and the Chair advised that she was more confident than ever that it was robustly positioned to navigate the challenges it may face.

In terms of executive management, Darren Ditchburn had joined the Society in January 2022 as Deputy Chief Executive, replacing former Operations Director, John Kelly. Darren had significant experience within the building society sector and was responsible for IT & Change, Customer Operations and the Branch Network. In November, Steve Clarke had become the Society's Finance Director following the resignation of Robert Broadbent. Steve also had a wealth of relevant sector experience. Darren and Steve had been co-opted onto the Board in June and November respectively following their regulatory approvals.

Following Non-Executive Director, Richard Goddard's departure, Jane Kimberlin had taken over as Senior Independent Director in March 2022. Jane had been a Non-Executive Director with the Society for more than six years and had served (and continued to serve) on the Society's Risk, Remuneration and Nominations Committees.

The Chair advised that Keith Abercromby would step down from the Board following the Annual General Meeting and that his immense contribution would be greatly missed. As part of succession planning in anticipation of Keith's departure, the Board had initiated a recruitment process during 2022 to identify a new Non-Executive Director. Felicity Bambery had been selected and co-opted onto the Board in July due to her extensive relevant experience, including as a senior partner in a tier one audit firm. Felicity had since then been serving as a member of both the Board Audit Committee and Board Risk Committee and following her recent regulatory approval, she had taken over as Chair of the Board Audit Committee on 1 April 2023.

The Chair finished her address by stating that against the testing backdrop she had outlined, the Society's resilience and spirit had again shone through. She thanked her fellow Board members, the management team and colleagues from across the Society for their continued efforts towards ensuring Leek Building Society remained strong and successful. Most of all, she thanked members for their exceptional support and loyalty, adding that as the Society celebrated the wonderful milestone of 160 years of service, its future could be looked forward to with tremendous optimism.

Agenda item 6: Chief Executive's Address

Chief Executive, Andrew Healy addressed the meeting and stated that he was immensely proud that despite the challenging economic and market conditions which had prevailed, the Society had delivered robust financial results, strong risk management standards and high customer and staff satisfaction whilst continuing to invest for the long-term benefit of members. 2022 had started with covid-19 still lingering and whilst thankfully a significant degree of normality had been restored, the year had been dominated by high inflation, rising interest rates and deteriorating economic conditions. Andrew added that it was all the more satisfying, therefore, that the Society had emerged even stronger than before.

In terms of profitability, the year-on-year improvement had primarily been due to increases in the Bank of England base rate and continued mortgage growth. The Society had not sought to maximise profits but it was in the interest of its long-term competitiveness and sustainability that sufficient profits had been generated to maintain its strong capital position and financial resilience and to ensure there was ongoing investment in the business. The significant increases in base rate across the year had improved the yield generated on asset portfolios and had helped to return the Society's profitability to the historical level required. The Society's cost base had increased against the prior year and whilst this partly reflected the challenging inflationary pressures, most of the increase was planned as investment continued in the business.

The period between December 2021 and December 2022 had seen nine increases in the Bank of England base rate as it rose from 0.25% to finish the year at 3.50%. As had been stated by the Chair, Andrew advised that the Society had taken a very fair and balanced approach to the rising interest rate environment and had sought to pass as little as possible of these base rate increases on to mortgage borrowers whilst providing highly competitive fixed and variable rate products to saving members. The Society had also continued to provide preferential loyalty products to existing savings members with higher rates of interest than those on offer to new customers.

The Society's gross mortgage lending had increased to £186m which contributed to the total mortgage book of £888m. Net lending of £42m had been achieved. The Society's lending proposition had remained focussed on providing a range of competitive fixed and discounted rate mortgages to owner occupiers and supporting First Time Buyers to take their first step on the housing ladder. In terms of Buy to Let landlords, the Society had significantly enhanced its offering during the year by introducing both Holiday Let and Limited Company Buy to Let mortgage products.

The mortgage book had continued to be of high quality with below industry average arrears levels. Whilst it was inevitable that the rising cost of living and higher interest rates would place pressure on borrowers moving forward, the Society believed its prudent lending policy, which included robust affordability tests at the outset of its lending decisions, would provide a significant shield against these impacts.

The Society's commitment, competitiveness and high standards in the mortgage arena had been recognised during the year. Smart Money People had named the Society as the top-rated building society, and the joint top financial institution, for mortgage broker satisfaction in its Mortgage Lender Benchmark Survey for the first half of 2022. In addition, the Society had been Highly Commended in both the Best Variable Rate Mortgage Lender and Best Buy to Let Lender categories at the national Personal Finance Awards.

Savings balances had continued to grow, with total balances at the end of 2022 of £1,011m. This had been the first time the Society had crossed the £1 billion threshold, a landmark achievement that had demonstrated the Society's competitiveness and the immense loyalty of its members. In November, the Society had launched its first online savings service, Leek Online, where members were now able to conveniently open and manage their accounts safely and securely online.

In addition to the launch of Leek Online, the Society's investment programme had delivered a number of benefits for members. As many financial institutions had closed the doors of their branches, the Society had continued to go against the grain by investing in its branch network. Two thirds of the Society's branches had been renovated and the remaining branches would be refurbished by the middle of 2023. The majority of member feedback in relation to the new, modern look and feel of the branches had been very positive.

The Society had also invested in the refurbishment of its Head Office environment for staff and members, whilst significantly enhancing accessibility. At the same time, it had improved its environmental footprint by, for example, installing highly efficient LED lighting which would reduce its overall energy usage and carbon emissions.

The Society was continuing to invest in its digital capabilities and the year ahead would see particular focus on the mortgage application process. Following a comprehensive supplier selection process, a highly experienced technology partner had been chosen to support the Society in delivering a best-in-class mortgage customer experience by the end of 2023.

In June 2022, the Society had introduced a new way of collecting feedback on its service standards through an independent organisation which was widely recognised across the mutual sector, Smart Money People. Andrew advised that he was proud that all key service measures had been rated by members as strong and that the overall service score for 2022 was 98%, which compared favourably with peers. The Net Promoter Score, which was a widely used measure of whether people would recommend the Society to their family, friends and colleagues, was also very positive at 89. The Society would continue to seek to improve customer experience across all mediums.

Andrew continued that during 2023, the Financial Conduct Authority (FCA) would introduce a new Consumer Duty for financial services firms. The aim of the Duty would be to increase the standard of consumer protection and to drive a healthy and successful financial services system in which firms could thrive and consumers could make informed choices about financial products and services. As a member-owned institution, the Society looked forward to meeting these new principles whilst continuing to deliver good customer outcomes.

The Society recognised the importance of communicating effectively with its members and acting on their feedback. During 2022, it had used a range of methods to promote active participation and engagement with members, including its annual governance survey in April and regular real-time member feedback via the independent Smart Money People platform. Such feedback, whilst generally extremely positive, had always been carefully listened to and had been acted upon where appropriate. There had been consistent website updates throughout the year, including information to support members with the cost-of-living crisis. A member newsletter was issued to savings members in September which had included details of such support. A second newsletter had been issued to mortgage members in early 2023. In response to member feedback, the Society had extended its branch opening hours to better align with demand and would continue to review opening hours throughout 2023.

Andrew underlined that the Society recognised the pivotal importance of its people to its excellent customer service, high risk management standards and immensely positive culture. He considered it a real strength that business decisions were examined not only through the lens of members but also from the perspective of the Society's people and values. This had helped to engender strong, well-evidenced progress in the culture of the Society and the morale of staff. The year-end staff survey had indicated that more than 95% of staff believed the Society was run on strong values and principles, that they were proud to work for the Society and that they would recommend the Society as an employer of choice to others. Almost 100% of staff had felt the Society showed the right level of care and compassion towards them in its handling of the cost-of-living crisis. The Society firmly believed that this positive culture, allied to its strong overall employee proposition, made it one of the most attractive organisations to work for in the sector.

Equality, diversity and inclusion (EDI) had remained an important area of focus for the Society. A comprehensive strategy had been developed to make the Society more diverse, inclusive and reflective of the communities it served. As part of this work, the Society had established a Staff EDI Forum made up of a diverse range of colleagues from across the business. The Society had continued to be accredited by the Good Business Charter which consists of ten components linked to responsible business behaviour including diversity and inclusion, real living wage, fair hours and contracts, employee wellbeing, employee representation, environmental responsibility, paying fair tax, commitment to customers, ethical sourcing, and prompt payment.

A key component of the Society's purpose was to be socially responsible and to make a positive difference to the local community. In 2022, the Society had continued to strongly support local community groups and charities and in total, over £100,000 had been donated to such causes. This had included funds generated by members through the affinity savings account range. Andrew considered the key community highlight for the year to be the launch of the Leek Building Society Charitable Foundation in April. This had been set up to increase the scale and scope of the Society's charitable giving and it had already started to make a real impact.

Referring to the Environmental, Social and Governance (ESG) report within the Society's annual report, Andrew continued that a further key measure of the extent to which the Society was socially responsible was its commitment to the environment. He advised that significant progress had been made with the development of the Society's ESG agenda, of which climate plays a key part, including aligning its approach to the United Nations sustainability goals.

In concluding, Andrew sincerely thanked his colleagues at all levels for consistently living the organisation's values and for delivering, in testing circumstances, exceptional service whilst maintaining the highest standards of corporate governance, compliance and risk management. He particularly thanked the Society's members for their ongoing loyal support and provided assurance that the Society would continue to anticipate and meet their needs. Andrew stated that he shared the view of the Chair and Board of Directors that as an unwaveringly proud member-focused organisation, a positive and successful future lies ahead for the Society.

Agenda item 7: Members' Questions

The Board proceeded to address the questions submitted by members ahead of the meeting as well as those raised during the meeting.

Question 1: A member noted that bank branches seemed to be closing every day and questioned if the Society would be keeping its branches open.

Response: Chief Executive, Andrew Healy advised that the Society remained fully committed to its branch network and that this was evidenced by its ongoing investment programme which would see all twelve branches refurbished by the middle of 2023. The Society did not have plans to close any of its branches.

Question 2: A member asked if the Society expected to incur losses from borrowers who were unable to maintain their mortgage payments as a result of the cost of living crisis.

Response: Chief Executive, Andrew Healy stated that it was encouraging that the Society's mortgage arrears had reduced year on year and had remained below the industry average. He considered that this outturn had been supported by the Society's prudent lending approach whereby loans had been underwritten based on a robust affordability assessment, both against the member's chosen product rate and a stressed interest rate. This gave the Society confidence that most customers should be able to absorb increases in their outgoings, including their mortgage repayments, though he cautioned that individual circumstances could change. The Society would remain vigilant and focussed on this potential risk, not least as inflation had remained high and interest rates had continued to increase. Andrew emphasised that the Society was monitoring its mortgage portfolio closely and that it would continue to proactively tailor appropriate support to members based on their personal circumstances.

Question 3: A member noted that external audit fees had increased significantly over recent years and questioned the reason for this and how the Society ensured it was getting value for money.

Response: Chair, Rachel Court stated that the Society's external audit costs had indeed been increasing and that this had been an issue for most financial institutions over recent years. She advised that in response to these increased costs, the Society had undertaken a tender process for its external audit services during 2022 to ensure optimal value for members. Following a robust selection process, a formal resolution to appoint PwC LLP from 2023 was now before members.

Question 4: A member asked the Chair to explain how the Board had satisfied itself that there was no actual or apparent conflict of interest in its appointment of Ms Felicity Bambery to the Board and its risk and audit committees in light of her senior role at the Society's incoming auditors, PWC. The member also requested clarification as to whether Ms Bambery had

previously had any involvement in the Society's audit and if she had been a partner at PWC at the time of her application and/or appointment to the Society's Board.

Response: Chair, Rachel Court advised that the tender process to appoint a new external auditor had commenced well in advance of the recruitment exercise which had culminated in Felicity Bambery's appointment. When she had been initially interviewed in May 2022, Felicity was coming to the end of her notice period as a partner at PWC and she had fully retired from the firm before she joined the Society's Board in July 2022. During her time at PWC, Felicity did not participate in any audits of the Society, with her work as a partner predominantly spent in Pensions and Investment Management rather than in banking or the building society sector directly. Furthermore, she had not participated in the Society's decision-making process to recommend PWC as external auditor at this year's annual general meeting and she had fully satisfied the Society's conflict of interest requirements which were in compliance with best corporate governance standards. In addition to her impeccable character, Felicity's experience as a highly-skilled and experienced audit professional had been considered by the Board to align directly with its requirements for the role of Non-Executive Director and Chair of Board Audit Committee. Felicity had routinely displayed these qualities since she joined the Society.

Question 5: A member asked how the Society looked after its staff and had it proven hard to recruit and retain high calibre people given the turbulence that had been seen in the recruitment market.

Response: Chief Executive, Andrew Healy stated that whilst the employment market had seen unprecedented levels of activity over recent years, he was pleased to advise that the Society had experienced high staff retention and low turnover. He believed the Society's positive culture and strong overall employee proposition made it a very attractive place to work, as borne out by 97% of staff being proud to work for the organisation.

Question 6: A member spoke to the Society's independent mutual model and strong financial performance, querying if this might make it attractive to a potential acquirer. The member asked how its members could be assured that the Society intended to remain independent.

Response: Both Chair, Rachel Court and CEO, Andrew Healy provided assurance that the Society intended to remain independent in the interests of both current and future members. Building society legislation made it difficult for hostile acquisitions to take place and the Society's positive financial standing and strong strategic outlook meant that the Board would be highly unlikely to consider any merger proposal from another society to be in the interests of members.

Question 7: A member queried how the Society's Charitable Foundation was funded and if it had a set amount of funds to be allocated each year.

Response: Andrew Davies, Chief Risk Officer, Executive Board Director and Trustee of the Charitable Foundation stated that the Foundation had been established in 2022 to increase the scale and scope of the Society's charitable giving. It's primary function was to provide grants of between £500 and £5,000 to local charities and community groups and over £20,000 had already been donated. He advised that staff fundraising along with donations from the Society and some of its partners were helping to fund the Foundation. In addition, the Society had an agreement with the Reclaim Fund, a government organisation, which allowed financial institutions to use savings accounts classed as dormant for charitable purposes. To be classed as dormant, the customer had to be untraceable with no contact taking place for at least 15 years. The Reclaim Fund would underwrite such funds, reimbursing the Society should the member come forward at a later date. As there was a finite number of these accounts, the decision had been taken to allocate a proportion each year to ensure that the Foundation could provide ongoing support to its communities over the longer term.

Question 8: A member spoke to the Society's increased level of profitability and questioned if the Board intended to make a one-off bonus payment to members.

Response: Chair, Rachel Court advised that the Society sought to optimise rather than maximise profit at a level which generated sufficient capital to meet regulatory requirements, to weather any unexpected events which could occur, and to fund its growth and investment plans whilst ensuring members received competitive, value-for-money products and services. Attaining this balance represented a priority which had been managed very carefully and prudently in the absolute interests of members at all times. The Society rewards members through this fair passing on of interest rates rather than through specific bonus payments, which would be more akin to a shareholder dividend system. She stressed that the Society's underlying profit in 2022 needs to be viewed in the context of the surge in base rate in 2022 and the fact that recent years had seen below historical average profit levels due to the ultra-low prevailing interest rate environment, margin compression across the financial services industry and the pandemic and its associated impacts. The profits generated would fund future prudent growth and investment in the Society, which is necessary to maintain long term sustainability, given that building societies cannot raise capital externally in the way that a PLC can.

Chief Executive, Andrew Healy added that he considered that members had benefited significantly from the fair and balanced approach which the Chair had referred to and which he felt had been particularly exemplified in the Society's response to the nine increases in the Bank of England base rate that took place between December 2021 and the end of 2022. The Society had sought to pass as little as possible of these base rate increases on to mortgage borrowers whilst providing highly competitive fixed and variable rate products to saving members, including preferential loyalty products to existing savings members with higher rates of interest than those available to new customers. Andrew concluded by stating that the Society planned to continue to adhere to these positive principles going forward.

Question 9: A member asked if the Society was involved in encouraging the government to build more housing.

Response: Chair, Rachel Court advised that the Society was a member of, and had significant interaction with, the Building Societies Association (BSA) which represented building societies in dealings with key third parties such as government and regulators. Chief Executive, Andrew Healy reinforced the Chair's comments and added that the importance of increasing the supply and diversity of appropriate new housing was an ongoing active topic of discussion between the BSA and government.

Question 10: A member asked if the Society checked cladding on properties before any lending was approved.

Response: Chair, Rachel Court assured that this was the case and that the Society's exposure to properties with potentially dangerous cladding had been investigated and was considered to be low. Deputy Chief Executive, Darren Ditchburn added that as part of the Society's mortgage application process, an independent valuation is completed on all properties to be mortgaged. This valuation ensures adherence to the required standards in relation to cladding before a mortgage is granted.

The Chair thanked members for their questions which, together with the answers provided, would be incorporated into the minutes of the meeting which would be published on the Society's website.

Agenda item 8: Resolutions

The resolutions were announced as follows:

Ordinary Resolutions:

1. To receive the 2022 Annual Report & Accounts for the financial year ended 31 December 2022.
2. To appoint PWC as External Auditor until the conclusion of the next AGM.
3. To approve the Directors' Remuneration Report for the financial year ended 31 December 2022.

Election/Re-election of Directors:

4.

a) To elect Felicity Bambery
b) To elect Steve Clarke
c) To elect Darren Ditchburn
d) To re-elect Dave Cheeseman
e) To re-elect Rachel Court
f) To re-elect Andrew Davies
g) To re-elect Andrew Healy
h) To re-elect Jane Kimberlin
i) To re-elect John Leveson

While the votes were being counted, the Chair invited Andrew Davies, Trustee of the Leek Building Society Charitable Foundation, to address members.

Andrew provided an update on the work of the Charitable Foundation during its first year, noting that it had been set up to provide increased focus, purpose and consistency to the Society's charitable giving. In line with Society's purpose to make a positive difference to the local community, the Foundation had focussed on supporting charities that sought to improve the long-term health and wellbeing of the most disadvantaged within the Society's heartland. The trustees had approved grants totalling more than £20,000 to date to a broad range of charitable organisations, including two projects to develop accessible community gardens, two local foodbanks and a voluntary group helping disadvantaged individuals seeking employment. Andrew welcomed representatives from two of the organisations that had been supported by the Foundation, Read Easy Derby and Dyslexia Association of Staffordshire, who were in attendance. He advised that the Society's Board had agreed to make a donation to the Foundation for each vote cast along with the savings made from emailing AGM packs to members instead of posting them; in total, more than £9,500 would now be donated to the Foundation.

Andrew finished by thanking members for helping to generate these funds which would give the Foundation a strong start to its second year.

Following Andrew's address, the Chair stated that she would announce the results of the various resolutions.

Resolution 1: To receive the 2022 Annual Report & Accounts for the financial year ended 31 December 2022.

That the Annual Report and Accounts for the year ended 31 December 2022, be adopted.

The results of the poll were announced as follows:

For	Against
4,042	38
(99.07%)	(0.93%)

Resolution 2: To appoint PWC as External Auditor until the conclusion of the next AGM.

That PWC be appointed until the conclusion of the next Annual General Meeting (in accordance with Section 77 of the Building Societies Act 1986).

The results of the poll were announced as follows:

For	Against
3,965	95
(97.66%)	(2.34%)

Resolution 3: To approve the Directors' Remuneration Report for the financial year ended 31 December 2022.

That the Directors' Remuneration Report be approved

The results of the poll were announced as follows:

For	Against
3,818	231
(94.29%)	(5.71%)

Resolution 4: Election/Re-election of Directors.

The results of the poll were announced as follows:

	For		Against	
To elect Felicity Bambery	3,968	(97.90%)	85	(2.10%)
To elect Steve Clarke	3,966	(97.93%)	84	(2.07%)
To elect Darren Ditchburn	3,947	(97.53%)	100	(2.47%)
To re-elect Dave Cheeseman	3,930	(97.23%)	112	(2.77%)
To re-elect Rachel Court	3,939	(97.16%)	115	(2.84%)
To re-elect Andrew Davies	3,938	(97.28%)	110	(2.72%)

To re-elect Andrew Healy	3,927	(96.80%)	130	(3.20%)
To re-elect Jane Kimberlin	3,952	(97.46%)	103	(2.54%)
To re-elect John Leveson	3,936	(97.19%)	114	(2.81%)

Agenda item 9: Any Other Business

The Chair advised that on behalf of the Board, management and staff of Leek Building Society, she wished to sincerely thank members for their continued loyalty and support. She furthermore extended her strong hope that everyone would stay safe and healthy.

There being no other business, the Chair declared the meeting closed.

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Rachel Court
Chair

26 April 2023