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[www.westbrom.co.uk](http://www.westbrom.co.uk)

29 March 2022

Dear PIBS Holder

On behalf of the Board of Directors of West Bromwich Building Society, I am writing to you about a resolution which was passed at a meeting of the Board of the Society on 7 March 2022.

The Board passed a resolution to make an interest payment in respect of the PIBS of 0.5%, to be paid on 5 April 2022.

In coming to a decision to make this distribution, the Board continues to pay due regard to the PPDS notional reserve (the Reserve), as detailed in the statement issued on 20 January 2020. The balance of the Reserve will next be updated with the release of the Annual Accounts in May 2022, at which time the Board will announce its intention in respect of the October 2022 interest payment. Any decision on future interest payments will take into account all relevant factors, of which the PPDS reserve is one, having regard to its duties to act in the interests of the members as a whole.

Yours sincerely

Neil Noakes  
Group Secretary