

TSB Banking Group plc (the 'Company')

Result of Annual General Meeting ('AGM')

At the Company's AGM held on 22 April 2015 at the offices of CMS, 78 Cannon Street, London, EC4N 6HL at 10:30am, all resolutions were passed on a poll. The results of votes cast on each resolution are set out below:

	For (number of votes)	For (percentage of votes)	Against (number of votes)	Against (percentage of votes)	Withheld (number of votes)	Number of votes validly cast	Percentage of share capital instructed (see note 2)
Ordinary Resolutions							
1. Receive the report and accounts	287,961,503	99.57	1,257,969	0.43	128,887	289,219,472	57.84
2. Approval of the Directors' Remuneration Policy	283,412,009	98.32	4,852,402	1.68	1,083,687	288,264,411	57.65
3. Approval of the Annual Report on Remuneration	274,069,937	94.77	15,140,133	5.23	138,289	289,210,070	57.84
4. Re-election of Will Samuel as a Director of the Company	288,993,142	99.91	271,960	0.09	83,257	289,265,102	57.85
5. Re-election of Paul Pester as a Director of the Company	289,141,571	99.94	175,467	0.06	31,321	289,317,038	57.86
6. Re-election of Darren Pope as a Director of the Company	289,142,680	99.94	174,118	0.06	31,561	289,316,798	57.86
7. Re-election of Norval Bryson as a Director of the Company	288,940,641	99.89	318,568	0.11	89,150	289,259,209	57.85

8. Election of Mark Fisher as a Director of the Company	289,048,238	99.91	263,665	0.09	36,456	289,311,903	57.86
9. Election of Philip Augar as a Director of the Company	288,976,622	99.90	280,837	0.10	90,900	289,257,459	57.85
10.Election of Prof Dame Sandra Dawson as a Director of the Company	289,123,969	99.93	188,080	0.07	36,310	289,312,049	57.86
11.Election of Alexandra Kinney Pritchard as a Director of the Company	289,013,139	99.92	243,537	0.08	91,683	289,256,676	57.85
12.Election of Stuart Sinclair as a Director of the Company	289,013,353	99.92	242,321	0.08	92,685	289,255,674	57.85
13.Election of Polly Williams as a Director of the Company	289,125,377	99.94	183,702	0.06	39,280	289,309,079	57.86
14.Re-appointment of External Auditor	289,148,249	99.94	166,238	0.06	33,872	289,314,487	57.86
15.Authority to set the remuneration of the External Auditor	288,038,326	99.56	1,280,386	0.44	29,359	289,318,712	57.86
16.Authority to make political donations	269,407,545	93.12	19,918,556	6.88	22,258	289,326,101	57.87
17.Directors' authority to allot shares	287,323,440	99.31	2,005,148	0.69	19,771	289,328,588	57.87
Special Resolutions							
18.Directors' authority to dis-apply pre-emption rights	287,917,097	99.95	132,580	0.05	1,298,512	288,049,677	57.61

19. Authority for the Company to purchase its own shares	289,295,137	99.99	25,723	0.01	27,499	289,320,860	57.86
20. Notice period for general meetings	284,759,945	98.42	4,559,671	1.58	28,743	289,319,616	57.86

VOTES OF INDEPENDENT SHAREHOLDERS ON THE RESOLUTIONS CONCERNING THE ELECTION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS					
	For (number of votes)	For (percentage of votes)	Against (number of votes)	Against (percentage of votes)	Withheld (number of votes)
Ordinary Resolutions					
9. Election of Philip Augar as a Director of the Company	88,976,617	99.69	280,837	0.31	90,900
10. Election of Prof Dame Sandra Dawson as a Director of the Company	89,123,964	99.79	188,080	0.21	36,310
11. Election of Alexandra Kinney Pritchard as a Director of the Company	89,013,134	99.73	243,537	0.27	91,683
12. Election of Stuart Sinclair as a Director of the Company	89,013,348	99.73	242,321	0.27	92,685
13. Election of Polly Williams as a Director of the Company	89,125,372	99.79	183,702	0.21	39,280

NOTES:

1. Votes "For" includes proxy appointments which gave discretion to the Chairman of the AGM.

2. A "Vote withheld" is not a vote in law and is not counted in the calculation of the percentage of votes validly cast "For" or "Against" any resolution nor in the calculation of the "number of votes validly cast" or the "percentage of share capital instructed" for any resolution.
3. As at 6pm on 20 April 2015 the Company's issued share capital consisted of 500,000,000 Ordinary Shares ("Share Capital"), carrying one vote each. No shares were held by the Company in treasury. Therefore, the total voting rights in the Company as at 6pm 20 April 2015 was 500,000,000 votes.
4. The full text of the resolutions passed at the AGM can be found in the Notice of Annual General Meeting which is available on the Company's website at www.tsb.co.uk/investors.
5. A copy of resolutions 18-20 passed at the AGM will shortly be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.