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Dear Bill

We discussed the issues raised by Tracey's move given her former positions as Director of Enforcement, Director of Supervision and as acting FCA CEO, and the potential risk that information or insight gained from performing those roles might benefit SCB relative to other banks supervised by the FCA.

We agreed Tracey will not share with SCB confidential information that she received or obtained from her work at the FCA. Further, she will not appear before the FCA or participate at SCB in decision making relating to matters in which she had some involvement at the FCA and in respect of which the FCA has taken regulatory action against SCB, proposes such action, or takes action in the future. By regulatory action, I include any instances in which the FCA has commenced or commences investigations or uses statutory powers to obtain information against SCB.

Yours Sincerely

Andrew

Andrew Bailey