

26 April 2023

Dear Shareholder,

Last year was a good one for the Company, more so in light of a deeply troubled environment both domestically and globally. As the 2022 Annual Report and Accounts show, we have achieved full year profitability.

I would like to take this opportunity to thank you for your continued support and loyalty in reaching this important milestone. The board and management team are focussed on the continued growth of the Company in 2023 and beyond to deliver for you, our shareholders.

Our conservative approach to risk and credit quality positioning us well during recent market events and (unaudited) profitability in Q1 2023 exceeded profitability for the entirety of 2022.

The payment of a dividend is the next major milestone your Board envisages achieving. This will be possible once the Bank has achieved sufficient scale to generate surplus capital available for distribution. While the timing of this cannot accurately be predicted, it is the Board's intention to pay dividends in the future, growing steadily at a rate in excess of inflation.

There are various documents enclosed with this letter:

- A summary of our 2022 financial results;
- Notice of the upcoming Annual General Meeting, including a link to view our Annual Report & Accounts and a proxy voting form with pre-paid return envelope;
- An offer for you to subscribe for shares in our final planned round of fundraising;
- A request for you to provide us with your email address, if you have not already done so. This will allow us to reduce paper communications in future if you are happy to receive documents electronically.

If you have any questions or if you would like to receive a hard copy of our Annual Report and Accounts, please email investors@hampdenandco.com or call our Company Secretary, Gordon Syme on 07483 081410.

Yours faithfully,



Simon Miller
Chair, Hampden & Co plc

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