

## **The Co-operative Bank p.l.c.**

7 September 2016

### **The Co-operative Bank Appoints Glyn Smith as Chair of Audit Committee**

The Co-operative Bank has appointed Glyn Smith as a Non-Executive Director and Chair of its Audit Committee.

Glyn has been a Non-Executive Director of the Coventry Building Society for six years and has over 35 years of experience in the financial services sector, including as a senior executive at Barclays and as Group Finance Director at the Portman Building Society. Since 2003 he has held numerous non-executive directorships across both the private and public sectors. Glyn is a Chartered Accountant and a former member of the examinations team for the Institute of Chartered Accountants in England and Wales.

His appointment follows an extensive search and is a planned succession from the current Chair of the Audit Committee Richard Coates. Glyn will join the Board on 10 October 2016. He will take over the chair of the Audit Committee when Richard Coates steps down from the Board on 26 October 2016, and will also be a member of the Bank's Risk Committee.

Dennis Holt, Chairman of The Co-operative Bank, said

"Glyn Smith has significant relevant experience in the role of Chair of Audit, and broad experience of the financial services sector more generally, including businesses that are successfully delivering change programmes. I am delighted he is joining the Board and look forward to working with him.

"I would also like to thank Richard Coates for his significant contribution to the Bank almost four years, during which time he has seen the Bank's recapitalisation, subsequent capital raise and turnaround all take shape, and in particular for his valuable input guiding the Bank's audit function."

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#### **About The Co-operative Bank**

The Co-operative Bank provides a full range of banking products and services to almost 4 million retail and SME (Small and Medium Sized Enterprises) customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank customers are protected by the Financial Services Compensation Scheme (FSCS) in the UK.