

Corporate Policy Statements

Introduction and Purpose

Our Corporate Policy Statements (“policy statements”), approved by the Board of Vanquis Banking Group plc, describe the Group’s commitments to operating responsibly, ethically, legally and compliantly and establishing itself as a good corporate citizen. The policy statements set out the minimum standards of conduct and policy requirements of all employees in the Group across ten areas, identify key policies and the responsible executive.

The policy statements are aligned with the Group’s Purpose, strategy, risk appetite and values. Colleagues should consider the policy statements in conjunction with the Purpose ‘To deliver caring banking so our customers can make the most of life’s opportunities and the Vanquis Way values: We care about people, We pull together as a team, We find a better way, We get the right things done.

All colleagues are expected to act with integrity and to mirror the Group’s values in their commitment to social responsibility and ethical conduct. The policy statements provide a framework to facilitate this and ensure clarity around the Board’s expectations. Vanquis Banking Group takes a zero-tolerance stance in relation to improper conduct or failure to maintain sound business practices.

The policy statements are set by the Board, owned by the Executive Team and apply to all colleagues across Vanquis Banking Group, regardless of seniority, including colleagues within its subsidiary companies. The Corporate Policy Statements do not form part of your terms and conditions of employment and may be amended at any time. The policy statements do not represent an exhaustive list of all policies in operation across the Group.

If you have any questions regarding the policy statements you can contact companysecretariat@vanquis.com. If you have any questions about a specific key policy please direct them to the responsible executive.

Responsible Executive	Corporate Policy Statement and associated key policies
General Counsel and Company Secretary	Legal and Governance Vanquis Banking Group (VBG) is committed to ensuring that VBG plc complies with the UK Corporate Governance Code, the Listing Rules, Companies Act 2006 and any other applicable standards of governance or best practice. Subsidiaries of VBG plc will comply with the statutory and regulatory requirements applicable to them. VBG will establish and operate a suitable Corporate Governance Framework to assist with compliance.

	<p>VBG is committed to operating in line with all applicable legislation including, inter alia, the Companies Act 2006, the Consumer Credit Act and the Financial Services and Markets Act 2000. VBG engages Legal Regulatory professionals both internally and externally where appropriate to help achieve this commitment. VBG has appropriate procedures and escalation protocols in place for reporting and responding to any material legal or regulatory breaches, material non-compliance or investigations instigated by an external authority.</p> <p>VBG is committed to fostering a culture of openness, honesty and accountability, and ensuring that all employees, contractors and third parties can raise any concerns without fear of victimisation or disadvantage.</p> <p>Key Policies: Sharedealing, Conflicts of Interest, Whistleblowing and Insurance</p>
<p>Chief Risk Officer</p>	<p>Risk and Compliance</p> <p>VBG is committed to ensuring an appropriate and effective risk management framework exists which is monitored by the Risk Committee on behalf of the Board. VBG is committed to ensuring that all risks, including principal risks, are properly considered, reviewed and appropriately managed, escalated and reported on a regular and systematic basis.</p> <p>VBG is committed to complying with all relevant rules and guidance issued by financial services regulators (Financial Conduct Authority 'FCA' and Prudential Regulation Authority 'PRA') and/or other regulatory bodies as appropriate. VBG is committed to embedding a culture of compliance throughout the Group and to maintaining open, honest and respectful communication with its regulators.</p> <p>VBG is committed to preventing its business activity and the services it provides from being exploited for money laundering and financial crime purposes and seeks to implement a sound and comprehensive suite of policies regarding Financial Crime Prevention including but not limited to: Anti-Money Laundering, Anti-Bribery and Corruption (including Gifts and Hospitality), Counter Terrorist Financing, Proliferation Financing, Sanctions, and Prevention / facilitation of tax evasion. VBG does not tolerate bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealing and relationships wherever it operates.</p>

	<p>VBG is committed to the detection and prevention of money laundering, terrorist financing, proliferation financing and complying with the relevant economic sanctions. VBG is committed to protecting customers from fraud risks and ensuring they are treated fairly where fraud does occur.</p> <p>VBG is committed to gather, process, store and delete personal data in compliance with the GDPR and principles of the Data Protection Act 2018</p> <p>Key Policies: Fraud, Financial Crime, AML, ABC, Gifts and Hospitality, CTF, sanctions, Prevention of Tax Evasion and Prevention of Tax Evasion and Prevention of the Facilitation of Tax Evasion (jointly with CFO), Data Protection (jointly with CTO), SMCR Policy, Regulatory Contact Policy</p>
<p>Chief Financial Officer</p>	<p>Financial Control, Reporting and External Audit</p> <p>VBG is committed to ensuring an appropriate and effective financial control framework exists which is monitored by the Audit Committee on behalf of the Board.</p> <p>VBG is committed to complying with relevant accounting practices, IFRS standards and guidance issued by financial services regulators (Financial Conduct Authority 'FCA' and Prudential Regulation Authority 'PRA') and/or other regulatory bodies as appropriate.</p> <p>VBG is committed to ensuring that the Group maintains an effective and robust internal control framework, the Group and subsidiary accounts are properly prepared on a transparent basis, show a true and fair view and comply with the applicable accounting standards and all applicable laws and regulations. VBG will appoint an External Auditor to review the Group and subsidiary accounts thoroughly and independently. VBG will produce financial statements in accordance with the International Financial Reporting Standards (IFRS) and all the accounting policies must be compliant with the requirements of IFRS.</p> <p>Key Policies: Financial Control Framework, Accounting Policies Manual, Expenses Policy, Travel Policy, Group Procurement Policy, Policy on Non-Audit Work, Dividend Policy, Model Risk Policy</p>
<p>Chief Financial Officer</p>	<p>Tax</p> <p>VBG is committed to being a responsible taxpayer, being straightforward and transparent on all tax matters and acting fairly and with integrity in its dealings with tax authorities.</p>

	<p>It is committed to ensuring the Group pays the tax it is legally required to pay and complies fully with its tax obligations in all territories in which it operates, controlling and managing the Group’s liability to corporate income tax and other irrecoverable taxes in a manner commensurate with the Group’s appetite for risk and safeguarding the Group’s reputation as a responsible taxpayer.</p> <p>The Group has a low appetite for tax risk and is committed to establishing procedures to prevent and control tax risk, as well as establishing a tax risk management framework for the identification, evaluation, monitoring and reporting of tax risk.</p> <p>VBG does not tolerate criminal tax evasion and the criminal facilitation of tax evasion and will not tolerate any of its associates whilst acting in that capacity undertaking tax evasion themselves or taking action to facilitate tax evasion by another person.</p> <p>The above principles are reflected in the Group’s Board-approved Tax Strategy which is aligned with the Code of Practice on Taxation for Banks and sets out the principles and behaviours expected of banking groups. The Tax Strategy is supported by the Tax Procedures Manual which sets out how the principles in the Tax Strategy are achieved and further details of the tax risk management framework.</p> <p>Key Policies: Tax Strategy, Tax Procedures Manual, Tax Policy, Prevention of Tax Evasion and Prevention of Facilitation of Tax Evasion Policy (jointly with CRO)</p>
<p>Chief Financial Officer</p>	<p>Treasury</p> <p>VBG is committed to ensuring that it maintains an appropriate level of funding and liquidity to meet its regulatory requirements and to manage the Group’s exposures to fluctuations in interest rates and foreign exchange rate movements.</p> <p>Key Policies: Capital Principal Risk Policy, Liquidity Funding Policy, Market IRRBB Policy</p>
<p>Chief Executive Officer</p>	<p>Media, Public Affairs and Investor Relations</p> <p>VBG is committed to ensuring that it communicates with investors and analysts in an effective way and that all information released is accurate, properly authorised and is in accordance with regulatory requirements.</p> <p>VBG will ensure that the Group is prepared to respond to any unsolicited corporate advance.</p>

Corporate Affairs and ESG

VBG is committed to meeting the highest practicable standards of corporate responsibility in its own operations. VBG is committed to being an active and supportive member of the community and through its Vanquis Banking Group Foundation, strives to ensure that its investment has a sustainable benefit to the communities it serves and the business itself.

VBG has committed to invest at least 1% of group profit before tax in the community through its community investment activities, money advice programmes and social research.

VBG is committed to conducting its business in a manner that minimises its impact on the environment.

VBG is committed to meet or exceed the requirements of all relevant environmental legislation, regulations and/or approved codes of practice in each country in which they operate.

VBG will not make direct or indirect financial contributions to government officials, representatives, politicians or political parties. This policy applies to the making of any donations which may fall within the Political Parties, Elections and Referendums Act 2000.

Modern Slavery and Human Rights Statement

In the conduct of its business activities, the Group will respect all fundamental human rights. In doing so, the Vanquis Banking Group supports the United Nations Universal Declaration of Human Rights (UNUDHR) and the International Labour Organization's (ILO) Fundamental Conventions which cover freedom of association and collective bargaining, the abolition of all forms of compulsory and forced labour, respect for equality and the elimination of child labour. The Group also acknowledges the United Nations Guiding Principles on Business and Human Rights as the recognised framework for the Group to respect human rights in its operations and through its relationships with other key stakeholders (e.g. suppliers). Disciplinary action, which may lead to dismissal, will be taken where, as a result of any action or omission, a breach of this policy occurs

Key Policies: Reputation and IR Policy, Strategic Execution Policy, Bid Response Policy, Climate Policy, Modern Slavery and Human Rights Policy

<p>Chief Technology Officer</p>	<p>Information Technology, Information Security, Management and Acceptable Use</p> <p>VBG is committed to implementing an IT strategy that supports the needs of the business.</p> <p>VBG is committed to ensuring that IT systems, applications, data and information management processes are run effectively supported by an adequate framework of processes, procedures and standards that meets or exceeds the commonly accepted relevant standards including but not limited to: PCI DSS, GDPR, EBA Guidelines on ICT and Security Risk Management and NIST standards.</p> <p>VBG will have suitable business and disaster recovery plans in place that ensure recovery of the business during a disruption event (IT).</p> <p>VBG is committed to maintaining an effective and robust cyber resilience position that aims to protect customers, colleagues, and products from current and future cyber threats.</p> <p>Key Policies: Information Technology Policy, Information Security Policy, Acceptable Use, Data Classification and Handling, Data Governance, Access Management, Data Protection Policy (jointly with CRO)</p>
<p>Chief Operations Officer</p>	<p>Operational Resilience and Health and Safety</p> <p>VBG is committed to complying with all applicable laws and financial services regulations including the Operational Resilience Regulation.</p> <p>VBG is committed to ensuring that operational resilience arrangements are in place to prevent, adapt, respond to, recover and learn from operational disruption.</p> <p>VBG will have suitable business and disaster recovery plans in place that ensure recovery of the business during a disruption event (Operations).</p> <p>VBG is committed to protecting the health, safety and wellbeing of its employees, contractors, suppliers and customers.</p> <p>Key Policies: Operational Resilience Policy, Business Continuity Policy, 3rd Party Risk Management Policy, Health and Safety</p>
<p>Chief Internal Auditor</p>	<p>Internal Audit</p>

	<p>VBG is committed to ensuring the Group is subject to robust independent internal assurance.</p> <p>VBG is committed to establishing an independent Internal Audit function that can meet or exceed the commonly accepted industry standards for Internal Audit.</p> <p>The Board of Vanquis Banking Group plc is responsible for the Group Internal Control Framework and has delegated authority to the Audit Committee in respect of certain Internal Audit activities including the appointment or removal of the Chief Internal Auditor.</p> <p>VBG will ensure that the Chief Internal Auditor has direct and unfettered access to the Chair of the Audit Committee and Chair of the Board.</p> <p>Key Policies: Internal Audit Charter</p>
<p>Chief People Officer</p>	<p>People, Culture and Values</p> <p>VBG is committed to ensuring an inclusive and effective cultural framework exists which is monitored by the Board.</p> <p>VBG has established clear terms of employment for colleagues and sets out standards of conduct in a handbook which is easily accessible Colleague Toolkit on the intranet.</p> <p>VBG is committed to ensuring that the remuneration offered by the Group is competitive and sufficient to attract, retain and motivate people of the quality necessary to achieve the Group’s corporate goals.</p> <p>VBG is committed to supporting diversity and to creating an inclusive culture for its employees and other stakeholders, including customers, suppliers and contractors.</p> <p>Key Policies: People Policies (Colleague Toolkit), Inclusion and Diversity Policies, Directors Remuneration Policy. Group Reward Framework</p>