

Corporate Policy Manual

March 2023

Definitions

Vanquis Banking Group plc – means the company Vanquis Banking Group plc.
'Vanquis Banking Group' or 'the Group' – Vanquis Banking Group plc and all its subsidiaries defined by the Companies Act 2006.

Product lines – means the operating businesses of the Group including but not limited to Vehicle Finance (known as Moneybarn), Vanquis Bank credit cards and Vanquis Bank loans.

Introduction

Our corporate policies, which are reviewed, monitored and approved by the Board of Vanquis Banking Group plc, set out the codes of conduct, controls, processes and requirements for the Group. They are a key element of our corporate governance framework and help us to demonstrate that we meet the requirements of the UK Corporate Governance Code and comply with all applicable laws and regulations.

The policy requirements are aligned with the Group's strategy, risk appetite and corporate values and support our commitment to operate in a sustainable, socially responsible and ethical way which means that we must act with integrity in all of our business dealings and as a Group have zero tolerance to corruption in any form.

Senior leaders within the product lines and shared service functions are all responsible for maintaining adequate procedures and controls to ensure compliance with the corporate policies. Non-compliance with these policies is not acceptable and any potential areas of non-compliance should be escalated to the relevant Policy Owner so that they might be addressed.

The Group's corporate policies are reviewed and reaffirmed to colleagues annually and senior leaders are asked to attest that, to the best of their knowledge, there are adequate processes, procedures, controls and frameworks within their area of responsibility to ensure compliance with the corporate policies. Attestations are reported to the Board.

Assessing that all corporate policy elements have been complied with and assessing the effectiveness of the policies, procedures, processes, controls and frameworks in place to delivery compliance is done in part through risk and control self assessment. Furthermore, corporate policy compliance forms part of the routine second and third line reviews.

Ian McLaughlin

Chief Executive Officer

Anti-Bribery and Corruption

Vanquis Banking Group takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates, and implementing and enforcing effective management systems to counter bribery, corruption and other financial crimes.

This applies to all employees, contractors, agency workers and directors in relation to the business activities undertaken by, or on behalf of the Group. It also applies to any third party which is undertaking business for or on behalf of the Group, who must comply with this policy or maintain equivalent standards and safeguards to prevent bribery and corruption.

All employees, contractors, agency workers, directors, and relevant third parties of the Group must comply with the following minimum requirements:

- They must not directly or indirectly engage in bribery or corruption in any form.
- They also must not accept, solicit, agree to receive, promise, offer or give a bribe, facilitation payment, kickback or other improper payment.

If an employee, contractor, director or a relevant third party of the Group becomes aware of a breach of the above minimum requirements they must immediately comply with applicable protocols and procedures to inform an appropriate person within the Group who must as soon as is reasonably practicable report the incident to the Deputy Company Secretary.

It is also not acceptable to threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy or to otherwise engage in any other activity that might lead to a breach of this policy.

The Board of Vanquis Banking Group plc will periodically review the anti-bribery and corruption policy.

Inclusion and Diversity

Introduction

We are committed to promoting inclusion and diversity through our aim to put people on a path to a better everyday life. Our ambition is to build and sustain an inclusive culture and diverse workforce which will help us to respond to our diverse customer base.

We know how important it is to feel included and valued at work. We want everyone to respect each other and for everyone to be themselves at work.

To achieve this, we recognise the importance of establishing a fair, inclusive workplace where our colleagues are heard, respected and valued for who they are. We believe that in building diverse teams that leverage all of our best thinking and efforts will help us be more innovative and will help us deliver better business outcomes by ensuring that everyone can feel valued for their contributions which not only benefits the individuals, but also the Group.

We want to create an environment free from discrimination which we recognise is a barrier to equality, diversity and Inclusion.

Our Policy

We are an equal opportunity employer. We are committed to treating everyone with respect and dignity and we prohibit discrimination. We recruit, train, develop, promote and provide conditions of employment without regard to race, colour, religion or belief, national origin, gender, gender identity or expression, sexual orientation, marital status, age, disability, or any other characteristic.

This policy applies to all aspects of employment with us and sets out our approach to equal opportunities and preventing discrimination in the workplace; it covers equality and diversity in relation to the protected characteristics as described in the Equality Act 2010.

Our Commitment

We will pro-actively encourage a culture that supports equality, inclusion and diversity by focusing on:

- Creating and promoting an inclusive and positive culture and working environment that is free from discrimination.
- Ensuring that all colleagues are treated with dignity and respect, regardless of any personal characteristics, and in accordance with the law.
- Creating a culture where all our colleagues feel able to speak up about any concerns.
- Addressing any instances of inappropriate or unacceptable behaviour such as harassment, bullying, discrimination and victimisation.
- Providing guidance, training and support to help our colleagues deliver our inclusion and diversity commitments.
- Ensuring our managers lead by example and set appropriate standards.
- Enabling all colleagues to reach their full potential and contribute fully to the success of the business.
- Ensuring the Group's policies, procedures and practices comply with relevant legislation and are inclusive of all.
- Actively engaging in days and events which support equality, inclusion and diversity.
- Promoting our Inclusion Community and Affinity Groups to increase awareness of inclusion and diversity.

Discrimination

We do not tolerate any form of discrimination, intimidation, victimisation, bullying or harassment, this includes:

- Direct discrimination - Where someone is treated less favourably because of a protected characteristic. For example, rejecting a job application because the individual is gay.
- Indirect Discrimination - Where there is a specific rule or practice which is more difficult for individuals with a particular protected characteristic to comply with. For example, requiring a job to be full time may adversely affect women because they are generally more likely to have childcare commitments. Please note there may be some instances where there is a

good reason for the rule or practice and so this may not amount to discrimination. The Company should carefully consider the reason for any rule or practice which might impact a particular protected characteristic.

- Victimisation – Where an individual is treated less favourably because they have previously complained of discrimination or harassment. For example, an individual is prevented from going on a training course because they have raised a grievance.
- Harassment – Refers to unwanted conduct related to a protected characteristic, which has the purpose or effect of violating someone's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for them.⁷ For example, shouting or swearing at an individual about their religious beliefs.
- Discrimination by association – Refers to an example where you suffer discrimination because you are associated with someone who has a protected characteristic. For example, if you are discriminated against because your child is disabled.
- Discrimination by perception – Refers to an example where you are treated less favourably because people believe you have a protected characteristic. For example, you are not given a particular task because your manager believes you are autistic – this type of discrimination applies to all protected characteristics.

Data Protection

The main purpose of this policy is to set the overall principles for the business to follow in effectively managing its personal data. Vanquis Banking Group is committed to the compliance with the General Data Protection Regulation (GDPR) and the Data Protection Act 2018 and the Privacy and Electronic Communications Regulations (PECR) in the UK.

Processing personal data relates to obtaining, disclosing, recording, holding, using, erasing or destroying all types of personal data. The Group will adhere to the principles relating to the processing of personal data set out in UK DP laws and will be accountable for ensuring they can demonstrate compliance with these principles.

Personal data must be:

- a) Processed lawfully, fairly and in a transparent manner;
- b) Collected only for specified, explicit and legitimate purposes;
- c) Adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed;
- d) Accurate and where necessary kept up to date;
- e) Not kept in a form which permits identification of Data Subjects for longer than is necessary for the purposes for which the data is processed;
- f) Processed in a manner that ensures its security using appropriate technical and organisational measures to protect against unauthorised or unlawful processing and against accidental loss, destruction or damage;
- g) Not transferred to another country without appropriate safeguards being in place; and
- h) Made available to Data Subjects and Data Subjects allowed to exercise certain rights in relation to their Personal Data.

Colleagues must ensure they report any significant data protection risks or exposures in line with the required management information and timescales agreed by the Group Data Protection Officer.

Conflicts of Interest

The Board of Vanquis Banking Group plc has put procedures in place to deal with situations where a director has an actual or potential conflict of interest. Section 175(1) of the Companies Act 2006 states that a director of a Company must avoid a situation in which he/she has, or can have, or a connected person has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of a Group Company.

Any actual or potential conflict situations must be authorised in advance to avoid a director being in breach of their statutory duties. Non-disclosure of a conflict is a breach of fiduciary duty and could result in criminal action and personal liability for the director concerned as well as being removed as a director.

Employees must avoid any contacts that might lead to, or suggest, personal or professional conflicts of interest. In the event of any doubt, the Company Secretary and General Counsel should be contacted without delay and any conflicts declared.

Anti-Money Laundering and Counter Terrorist Financing

The Group must take into account all relevant information and risk factors, including factors relating to customers, the geographic area or country from which its business activities are carried out, products, services, transactions and delivery channels in the evaluation of Anti-Money Laundering (AML) risks and Counter Terrorist Financing (CTF) risks associated with its business activities.

The Group has appointed Money Laundering Reporting Officer's (MLRO's) for each product line who will create, update and ensure compliance with policies and procedures. The MLRO's will also ensure there are adequate controls in place to mitigate and manage effectively any AML and CTF risks.

All colleagues must be trained in respect of AML and CTF with refresher training carried out and documented annually. Managers must ensure their employees understand their AML and CTF obligations. The Group has a consistent and risk-based approach to dealing with money laundering and terrorist financing risks.

The MLRO's report to the Vanquis Banking Group plc Board annually, through the Risk Committee, regarding the policies and procedures in place and reports on compliance with these procedures and the adequacy of its controls, highlighting any areas of concern.

Share Dealing

The Company Secretary and General Counsel is responsible for implementing policies and procedures in relation to employee share dealing and establishing appropriate insider dealing lists. The Group has a sharedealing policy that applies to all directors and colleagues.

The Group maintains a permanent restricted person's list of employees who are deemed to be in receipt of confidential information on a permanent basis.

The Group maintains such records as are required by applicable market abuse legislation. Senior leaders, project managers and colleagues are responsible for informing the Company Secretariat of any changes to any project lists (confidential or insider) in light of changes in roles and responsibilities and employees involved in project work.

All announcements to the Regulatory News Service (RNS) are approved in line with internal delegated authorities.

All employees on an insider dealing list, the permanent restricted persons list or any project list must receive permission to deal in shares and report any dealings in line with the share dealing policies and procedures established by the Company Secretary and General Counsel.

No Political Donations

Vanquis Banking Group will not make direct or indirect financial contributions to government officials, representatives, politicians or political parties.

The Group must not make any political donations or incur political expenditure including offering or accepting a gift to or from government officials, representatives, politicians or political parties.

Product Directors are responsible for ensuring that no political donations are made, or any political expenditure incurred within their product line.

The Group Director of Corporate Affairs will review in advance in any case where it is unclear whether a payment could consist of a political donation or political expenditure and for recipients of funds in the UK, wherever practicable, to be asked to confirm that payment to them would not constitute a political donation under the provisions of the below Act.

This policy applies to the making of any donations which may fall within the Political Parties, Elections and Referendums Act 2000.

Whistleblowing

Vanquis Banking Group is committed to fostering a culture of openness, honesty and accountability and requires the highest possible standards of professional and ethical conduct of itself and from all employees, contractors, agency workers and relevant third parties. It is also committed to ensuring that all employees, contractors, agency workers, and relevant third parties can raise any concerns they may have relating to suspected wrongdoing or unlawful activity affecting any of the Group's activities without fear of victimisation, discrimination or disadvantage.

An external third-party helpline facility has been established by Vanquis Banking Group plc for employees to raise anonymous concerns relating to the Group.

The Company Secretary and General Counsel shall have responsibility for the relationship between the external third-party helpline facility and the Group. A Group Whistleblowing Forum has been established to ensure an appropriate level of oversight is in place. The Forum will, among other roles, review whistleblowing trends and discuss the adequacy of whistleblowing arrangements across the Group and provide appropriate reports regarding the same to the Whistleblowing Champion. Where necessary, the Forum will escalate matters to the Board.

The Board of Vanquis Banking Group plc shall have responsibility for reviewing the adequacy and security of the Group's arrangements for its employees and contractors and agency workers to raise concerns about possible wrongdoing in financial reporting and/or other matters. The Audit Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action.

The Chair of the Audit Committee will be responsible for the oversight of this process. The Whistleblowing Champions' details and those of the FCA and PRA are also made available to colleagues as other avenues available for them to raise any concerns. The Company Secretary and General Counsel will report annually to the Board of Vanquis Banking Group plc on any concerns raised through the Group's whistleblowing framework.

Health and Safety

The Board of Vanquis Banking Group plc is responsible for health, safety and wellbeing. It shall ensure that health, safety and well-being are integral to the way in which the Group and product lines operate and shall also consult with health and safety professionals, where required, in order to achieve this. Vanquis Banking Group is committed to protecting the health, safety and well-being for its employees, contractors, agency workers, suppliers and customers.

This requires:

- A set of health and safety policies which comply with the health and safety legislation
- The health and safety policies to be reviewed annually and in line with governance requirements
- The health and safety policies set out clear duties and responsibilities for health, safety and well-being
- The Chief People Officer will provide a report on health and safety to the Board of Vanquis Banking Group plc on an annual basis.

Environmental

Vanquis Banking Group is committed to conducting its business in a manner that minimises its impact on the environment. We recognise the importance of acting on climate change, as it poses a significant risk to the global economy and to society in general. By managing our day-to-day business operations in an efficient and responsible manner, we can reduce both our direct and indirect impacts on the planet.

The Vanquis Banking Group Environmental Policy sets out the requirements to control and mitigate the environmental risk within the group's businesses. This includes risks that are associated with the direct impacts of energy and resource consumption, as well as the indirect impacts of our procurement processes and lending activities. This is good practice and is an important facet of being a responsible and sustainable financial services provider.

The scope of this policy applies across the Group.

At a minimum, this policy requires that the Vanquis Banking Group meet or exceed the requirements of all relevant environmental legislation, regulations and/or approved codes of practice.

It is Vanquis Banking Group's objective to carry out all reasonably practicable measures to meet, exceed or develop all necessary or desirable requirements, to protect the environment and to ensure that there is continual improvement in the effectiveness of the Group's Environmental Management System to enhance environmental performance through the implementation of the following:

This policy commits the Group to:

- Operate a continuous improvement programme which aims to reduce the Group's consumption of resources (e.g. energy, fuel, paper and water) and increase the efficiency of the use of these resources. This will include establishing objectives and targets to measure environmental performance and subsequently to evaluate, on at least a bi-annual basis, whether such objectives and targets have been met and how further improvements in environmental performance could be achieved.
- Where practicable, avoid or minimise the use of hazardous or toxic material

or products, and preventing pollution from their operations and facilities.

- Integrate environmental considerations into procurement processes for goods and services and encourage our suppliers and business partners, to adopt good environmental practices and where appropriate, collaborate with them on solutions to mitigate our impacts on the environment.
- Reduce greenhouse gas emissions from our direct operations by investing in sustainable buildings and technology, implementing energy efficient technologies and managing our business travel activities.
- Raise colleague awareness of environmental issues and encourage them to adopt environmentally responsible behaviour to enable them to play a meaningful role in implementing this policy.
- Ensure that this policy is brought to the attention of all employees and to third parties who work for the Group, as appropriate. Report annually on their environmental performance to the Group Head of Sustainability and to the environmental working group. This information will be monitored and published externally in the Annual Report & Financial Statements and in the annual Sustainability Report and on the corporate website.