



ISAE 3000 Assurance Statement

Independent Assurance of Vanquis Banking Group's 2025 Environmental & Social Data

Vanquis Banking Group plc

Prepared by:

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Basis of Report

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Table of Contents

Basis of Report	i
1.0 The Nature of the Assurance.....	1
2.0 Assurance Work Performed	1
3.0 Independence	5
4.0 Conclusion.....	6



1.0 The Nature of the Assurance

This is a report by SLR Consulting Limited (SLR) for the Board of Vanquis Banking Group (VBG).

SLR has undertaken an independent limited assurance of Vanquis Banking Group's selected 2025 environmental data against the following criteria, the WRI / WBCSD Greenhouse Gas (GHG) Protocol, 2015 revised edition, the GHG Protocol Corporate Value Chain (Scope 3) Standard, the GHG Protocol Scope 3 Calculation Guidance, the appropriate GHG conversion factors for company reporting as published by UK Department for Energy Security & Net Zero (DESNZ), US Environmental Protection Agency (US EPA) and supplier's own emission factors for market-based reporting.

The independent limited assurance also covers aspects of Vanquis Banking Group's selected 2025 social data. Social data was assessed against the GRI Principles of: Accuracy, Clarity, Comparability, Completeness, Timeliness and Verifiability.

The data assured is co-terminus with the boundary of Vanquis Banking Group's Annual Report and Accounts in which the data will be reported, for the reporting period 01 January 2025 – 31 December 2025.

Vanquis Banking Group is entirely and solely responsible for the production and publication of the data assured, and SLR for its assurance.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas Statements).

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

SLR has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000 (2020) Requirement 3a and 3b.

2.0 Assurance Work Performed

The assurance work was commissioned in November 2025 and was completed on 24 February 2026.

Detailed records were kept of meetings and correspondence relating to the assurance. A team of eight, led by a Technical Director, undertook the assurance and commentary process.

The assurance engagement was undertaken to a **limited** level. The assurance involved the following:

1. Attendance at regular calls with the Head of Sustainability at Vanquis Banking Group team to assure the data collection processes and systems.
2. Interview with Facilities/Building Management teams to understand processes and procedures implemented at the Group (at its offices in Bradford, Chatham, London and Petersfield).
3. An interview with a representative from the Group's vehicle finance business to understand the processes and procedures surrounding financed vehicles and how emissions are calculated.



4. Interview with the HR Central Services team at Vanquis Banking Group to understand the social data collection processes and reporting systems.
5. Interview with the Social Impact Programme Manager to understand the volunteering data collection and management.
6. Interview with a representative from the Procurement team at Vanquis Banking Group to understand the purchased goods and services data collection processes and reporting systems.
7. Interview with the Head of Sustainability to understand the collation of data from different sources and final KPI calculations.
8. A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems.
9. A review of year-on-year environmental performance trends to identify any significant changes in operational efficiency and investigate the reasons behind these trends.
10. A review of environmental and social data calculations for accuracy and consistency with best practice guidelines.
11. A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting.

The scope and results of the assurance are summarised in Tables 1 and 2 below:

Table 1. Assured Data - Social

Assured Data - Social	
Metric	Total
Customer satisfaction	
Overall customer satisfaction ¹	83.7
Customer complaints	
Total number of complaints	52,919
Total number of complaints referred to the Financial Ombudsman Service (FOS)	8,533
% of complaints referred to FOS upheld in customer's favour	33%
Colleague numbers	
Group total ²	1,293
Female representation	
Female colleagues	48%
Female directors	27%
Female colleagues in senior management positions	34%
Female colleagues in middle level management	41%

¹ Customer satisfaction is measured using respondent-level data from the independent UK Customer Satisfaction Index, with scores combined across quarterly waves using weighted statistical methods.

² Total number of colleagues (headcount).



Assured Data - Social	
Female colleagues in first level management	47%
Female colleagues at colleague level	52%
Equality, diversity and inclusion	
Colleagues from a Black, Asian, other White or Minority Ethic background	18%
Colleagues who have declared a disability ³	13%
Colleagues that identify as a gender other than male or female	1%
Colleagues from LGBTQ+ community	7%
% of colleagues who have caring responsibilities	14%
Learning and development	
L&D hours	29,996
Average number of L&D hours per colleague	23
Absence and turnover	
Average number of absence days per colleague	5
Colleagues who left	
Total colleague turnover rate	10%
% of colleagues who left voluntarily	74%
Health and safety	
Reportable accidents	0
Reportable accidents scaled up to 100,000 colleagues	0
Non-reportable accidents	13
Non-reportable accidents scaled up to 100,000 colleagues	1,005
Whistleblowing	
Calls made to whistleblowing hotlines	4
Social impact	
Colleague volunteering hours	3,061
Community investment breakdown	
Cash	£784,125
Management costs	£54,792
Value of colleague time	£90,208
Total community investment ⁴	£929,125
Suppliers paid according to the Prompt Payment Code	

³ Great Place to Work demographic questions are optional and answered independently. Depending on how colleagues interpret the question and choose to self-identify, some may not consider their condition a disability.

⁴ Total community investment is the sum of the community investment subcategories 'cash', 'management costs' and 'value of colleague time'.



Assured Data - Social	
Total no. of invoices received	10,205
Percentage of invoices paid in 30 days	98%

Table 2. Assured Data - Environmental

Assured Data - Environmental ⁵		
Source	Units	Total
Total greenhouse gas emissions (location-based)	Metric tonnes CO ₂ e	148,519
Total greenhouse gas emissions (market-based)	Metric tonnes CO ₂ e	148,305
Total Scope 1 emissions	Metric tonnes CO₂e	196
Natural gas	Metric tonnes CO ₂ e	53
Diesel and petrol	Metric tonnes CO ₂ e	0.5
Fugitive emissions	Metric tonnes CO ₂ e	142
Total Scope 2 emissions		
Electricity (location-based)	Metric tonnes CO ₂ e	273
Electricity (market-based) ⁶	Metric tonnes CO ₂ e	59
Total Scope 3 emissions	Metric tonnes CO₂e	148,049
Suppliers' emissions by spend ⁷	Metric tonnes CO ₂ e	31,275
Water supply	Metric tonnes CO ₂ e	1
Paper usage	Metric tonnes CO ₂ e	57
Scope 1 and 2 associated 'well-to-tank' emissions	Metric tonnes CO ₂ e	115
Waste collection and management ⁸	Metric tonnes CO ₂ e	1
Water treatment ⁹	Metric tonnes CO ₂ e	1
Air travel	Metric tonnes CO ₂ e	927
Rail travel	Metric tonnes CO ₂ e	41

⁵ Emissions from the Kilmarnock and Wigan offices have been excluded from GHG reporting as these offices do not fall within the operational control of VBG.

⁶ Market-based electricity emissions – the market-based emissions from the 'TotalEnergies' supplier are in CO₂ and not CO₂e (i.e., do not include non-CO₂ emissions); however, the variance between CO₂ and CO₂e is considered to not be material. This supplier specific emission factor used in market-based method covers the period 1st April 2024 – 31st March 2025 only.

⁷ When calculating the supplier's emissions using the spend-based method, VBG have used the US Environmental Protection Agency emission factors which were published in June 2024 and based on GHG data from 2022. GBP spend data was converted to USD (£1 = \$1.34), and due to inflation, an inflation rate of \$1.34 has been implemented to ensure accuracy and transparency.

⁸ General waste and mixed recycling (to MRF) from the Petersfield office and mixed recycling waste (to MRF) from the London office have been allocated 19% of the waste to be sent for energy recovery (EfW), based on the MRF Report (2025), available at: <https://www.monksleigh.com/repository/mrf-report-2025>.

⁹ In the absence of water treatment volume data for some offices, it has been assumed that the water treatment volume is the same as the water supply volume; this approach results in an overestimation of water treatment volumes.



Assured Data - Environmental ⁵		
Grey fleet	Metric tonnes CO ₂ e	34
Other travel	Metric tonnes CO ₂ e	2
Hotel stays	Metric tonnes CO ₂ e	47
Scope 3 associated 'well-to-tank' emissions	Metric tonnes CO ₂ e	325
Employee commuting to work ¹⁰	Metric tonnes CO ₂ e	433
Employee homeworking	Metric tonnes CO ₂ e	519
Financed vehicles ¹¹	Metric tonnes CO ₂ e	114,272
Waste		
Absolute waste arising	Tonnes	148
Recycled ¹²	Tonnes	99
Waste from food and compost	Tonnes	14
Sent for energy recovery	Tonnes	34
Landfill	Tonnes	1
Paper		
Paper usage for admin and marketing ¹³	Tonnes	42

3.0 Independence

SLR is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports. We have worked with Vanquis Banking Group (and its predecessor Provident Financial Group) since 2001.

We have provided assurance since 2005. During the 2025 reporting period, except as noted below, our work with Vanquis Banking Group focused exclusively on assurance. Vanquis Banking Group has previously been involved with B4SI (Business for Societal Impact b4si.net), an evaluation framework for corporate community involvement which we manage on behalf of its members and adherents.

¹⁰ Employee Commuting to Work emissions (tCO₂e) are based on the 2025 employee survey.

¹¹ The emissions from the vehicles that are financed by the Group are based on the number of live vehicle financial agreements at year end 2025.

Emissions have been attributed to the Group in line with the Partnership for Carbon Accounting Financials (PCAF) guidance, i.e., based on the ratio between outstanding loan amount and loan value at origination. Note that this is different from the results disclosed for FY2024, in which 100% of emissions were attributed to the Group.

Estimated annual emissions per vehicle assumes 7,100 miles of travel per year based on the average mileage of all cars from the Department for Transport National Travel Survey 2024 (NTS0901a). Note that this is different from the results disclosed for FY2024, for which an assumption of 12,000 miles was used.

Average emissions factors by vehicle type from the Department for Energy Security and Net Zero (DESNZ, 2025) have been used for all vehicles. Note that this is different from the results disclosed for FY2024, for which specific emissions intensities by make and model were used for most vehicles.

¹² The recycled waste tonnage total is comprised of mixed recycling, confidential waste, and metal waste data.

¹³ 'Paper usage for admin and marketing' also includes paper used for operations.



4.0 Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the selected environmental data is not prepared, in all material respects, in accordance with the following criteria, the WRI / WBCSD Greenhouse Gas (GHG) Protocol, 2015 revised edition, the GHG Protocol Corporate Value Chain (Scope 3) Standard, the GHG Protocol Scope 3 Calculation Guidance, the appropriate GHG conversion factors for company reporting as published by UK Department for Energy Security & Net Zero (DESNZ), US Environmental Protection Agency (US EPA) and supplier's own emission factors for market-based reporting.

Additionally, nothing has come to our attention to believe the selected social data is not prepared, in all material respects, in accordance with the GRI Principles of: Accuracy, Clarity, Comparability, Completeness, Timeliness and Verifiability.

SLR Consulting Limited

London

24 February 2026



