

Human Rights and Modern Slavery Policy

Tier 1 Policy

- Version: 3.0
- Updated: March 2026
- This is a Regulatory Risk policy

Policy Governance	
Policy owner	Head of Sustainability
Executive owner	Chief Finance Officer
Approver	Vanquis Banking Group plc Board
Date of approval	31 March 2026
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Related policies and procedures	<p>Associated Policies and Frameworks:</p> <ul style="list-style-type: none"> • Procurement Policy • Inclusion and Diversity Policy • Health and Safety Policy • Third Party Risk Management Policy • Whistleblowing Policy • Anti-Bribery and Corruption Policy • Risk Management and Internal Control Framework • Policy Governance Framework <p>Associated Standards and Procedures:</p> <ul style="list-style-type: none"> • Recruitment and Selection Standard • Background Checking Standard • Supplier Due Diligence process
Accessibility	If you have a disability, require additional support, if English is not your first language or you need help to understand this policy, you should speak with your line manager or a member of the People team who will make appropriate arrangements to support you through the process.

Contents

CONTENTS2

PURPOSE3

SCOPE3

LEGAL AND REGULATORY REQUIREMENTS3

KEY POLICY PRINCIPLES3

MONITORING5

POLICY GOVERNANCE5

ROLES AND RESPONSIBILITIES6

POLICY NON-COMPLIANCE6

POLICY ATTESTATION7

VERSION CONTROL7

Purpose

As an organisation committed to protecting human rights and preventing modern slavery and human trafficking, the purpose of the Human Rights and Modern Slavery Policy is to set out the requirements for the Vanquis Banking Group (“VBG” or “the Group”) approach to acting in accordance with internationally recognised human rights laws and standards. The Group is committed to understanding the risks posed by modern slavery and human trafficking and preventing them to exist in our businesses or supply chains. As such, the Group will not knowingly support or do business with any organisation that acts contrary to these standards or who is involved in modern slavery or human trafficking. This is supported by the Group’s Procurement and Third Party Risk Management (TPRM) policies.

Scope

This policy applies to all colleagues, suppliers and contractors across the Group, including all brands and subsidiaries, regardless of seniority or function.

Legal and Regulatory Requirements

This policy covers the principles by which the Group manages the requirements of **Modern Slavery Act 2015** in its direct operations (i.e. colleagues employed by the Group) and supply chain (including all material outsourcers, suppliers and third party providers), which aims to combat the crimes of slavery and human trafficking. Section 54 of the Act provides that organisations which satisfy specific criteria must prepare a slavery and human trafficking statement for each financial year.

Vanquis Banking Group also supports the **United Nations Guiding Principles on Business and Human Rights** as the recognised framework for the Group to respect human rights in their own operations and through their relationships with other key stakeholders (e.g. suppliers). The Group also supports the **United Nations Universal Declaration of Human Rights** (UNUDHR), the **United Nations Declaration on the Rights of Indigenous People** (UNDRIP) 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.

Key Policy Principles

While conducting its business in a manner that protects human rights and prevent modern slavery and/or human trafficking, the following policy principles apply:

1. **We will avoid causing or contributing to adverse human rights and modern slavery impacts through our own business activities and, in the event of such impacts occurring, address them in a timely manner.**

- Using onboarding processes and procedures to ensure that the person being hired is the person they claim to be, they have the right to work legally in the UK, the permission to do the type of work that is being offered to them and are not a criminal.
- Conducting checks using information held on the National Fraud Database and by credit reference agencies and carrying out criminal record and driving licence checks.
- Respecting the right of colleagues to join, or not to join, a trade union of their choice to represent them in line with local legislation. The Group engages with Colleague Forums and seeks to consult with these representatives where appropriate.
- Providing fair working conditions for colleagues including resting time, holiday entitlements, maternity/paternity leave and benefits, which comply with all applicable legislation.
- Encouraging colleagues to raise concerns relating to potential breaches of regulations, policy requirements and/or other grievances in line with the Whistleblowing policy.

2. We will prevent or mitigate adverse human rights and modern slavery impacts that are directly related to our operations, products and services through our business relationships (e.g. with contractors and suppliers).

- Requiring suppliers and contractors to comply with all applicable local legislation via the Group's Supplier Code of Conduct, as well as adhering to our purpose and behaviours, supporting us in the delivery of our commitment.
- Requiring suppliers and contractors to respect their employees' right to freedom of association. If operating in the UK or anywhere else where local rights to collective bargaining exist, we require suppliers and contractors to allow this.
- Not tolerating the use of child labour and requiring contractors and suppliers do not to use children in their operations (including in their value chain).
- Using supplier due diligence processes and procedures to manage supply chain-based risks and ensure suppliers comply with the Group's Procurement and TPRM policy requirements and meet legislative requirements, including those that relate to the Modern Slavery Act 2015.

3. We will provide or cooperate in the remediation through legitimate processes if we identify adverse human rights and modern slavery impacts.

- Where a suspected human rights and/or modern slavery violation is identified, we will engage in our non-compliance process with the supplier or contractor and work with all parties to seek access to remedy for the victim(s).
- We will investigate the root cause(s) of any suspected human rights and/or modern slavery violation with all relevant parties so that we can take appropriate action to prevent violations from recurring.

4. We will continue to look for ways to support the promotion of human rights and elimination of modern slavery and human trafficking within our operations and in the indirect operations of our supply chains.

- We will conduct detailed due diligence in the evaluation, selection and review of our suppliers. This will include our environmental, social and governance (ESG) supplier assessments.
- We will require our suppliers to agree to abide by our Supplier Code of Conduct, which covers environmental impacts, ethical business conduct, respect for human rights,

including the prevention of modern slavery, and the need to provide remediation if harm is found.

5. We will prepare and publish for each financial year our statement pursuant to section 54(1) on the Modern Slavery Act 2015, setting out the steps taken to prevent the possibility of modern slavery and human trafficking occurring within our direct operations and supply chains.

- Our Corporate Sustainability function, with support from our Procurement, People and Legal teams will, on an annual basis, prepare a Modern Slavery Statement which, once Executive Committee and Board approval has been gained, will be made publicly available. This will involve reviewing this policy with respect to its relevance and effectiveness and making improvements as necessary.
- Our Modern Slavery Statement, along with this Policy and our Supplier Code of Conduct, will be available to our colleagues, suppliers and other interested parties via our corporate website at www.vanquis.com and will be uploaded to the UK Government Portal.

Monitoring

The following monitoring controls are in place to support the effectiveness of the policy:

- The People Team are responsible for developing and implementing the People policy and supporting standards, procedures and systems to meet business objectives and employee needs, with managers responsible for consistent application of these within teams.
- The Procurement and TPRM teams are responsible for developing and implementing supplier onboarding and oversight procedures for business owners to implement and manage ongoing relationships.
- Employees are expected to understand and comply with the People, Procurement and TPRM policies and procedures and seek clarification where needed.
- Identified people and third party risks and controls are documented on **Riskconnect** and assessed and monitored in line with the **Risk Management and Internal Control Framework**. Risks outside of tolerance are escalated to the Chief People Officer (CPO) or Chief Operations Officer (COO) accordingly and monitored until risk exposure is back within appetite.
- Risk events, policy breaches and control ineffectiveness are escalated to the CPO/COO and tracked to resolution in a timely manner.
- Performance against the regulatory and operational risk appetite metrics and supporting key risk indicators are monitored with breaches or trends toward breaches escalated to the CPO/COO.
- Second and Third Lines of Defence provide independent and risk-based oversight and assurance, in line with the **Integrated Assurance Framework**.

Policy Governance

This policy is governed as per the requirements set out in the Policy Governance Framework, which provides a structured process with clear roles and responsibilities for the development, review and oversight of policies within the Group's Policy Hierarchy to support policy embedding and ongoing management.

Roles and Responsibilities

The RACI matrix below details the Human Rights and Modern Slavery Policy roles and responsibilities:

Task/Activity	Roles									
	1LoD				2LoD		3LoD	General Counsel	Governing body	
	CFO	Head of Sustainability	People Function	Business Owners	2nd Line Risk Team	CRO	Internal Audit	Legal	ExCo	Board
Policy development and review	A	R	C	C	C	I	I	I	C	I
Policy approval	R	R	I	I	I	I	I	I	C	A
Policy communication & implementation	I	A	R	R	I	I	I	I	I	I
Policy monitoring	I	A	I	C	C	I	I	I	C	I
Policy attestation	A	R	I	I	C	I	I	I	C	C
Direct Operations: Colleague recruitment & retention	I	C	A	C	I	I	I	I	I	I
Supply Chain: Supplier due diligence & oversight	I	R	C	A	I	I	I	I	I	I
Modern Slavery Act (MSA) Statement approval	I	R	C	C	C	I	I	C	C	A
MSA Statement & policy published & lodged with Government	A	R	I	I	I	I	I	I	I	I

RACI key:

R: Responsible	Assigned to complete the task/activity.
A: Accountable	Has final decision-making authority for task/activity completion. Only one per task.
C: Consulted	An adviser, stakeholder or SME who is consulted prior to a decision/action.
I: Informed	Must be informed post decision/action.

Policy Non-Compliance

This is a mandatory policy for the Group; however, it is recognised that waivers and exceptions are sometimes necessary. Where a policy user is unable or potentially unable to comply with a particular element of the policy, a breach, waiver or exception must be raised in accordance with the **Policy Governance Framework**. Unreported breaches or policy non-adherence may result in disciplinary action.

Policy Attestation

Policy owners must conduct an annual policy attestation of adherence and effectiveness at the point of policy reapproval.

Version Control

Version No.	Reason for Change	Approved by	Date Approved
3.0	Annual review and update of policy	ExCo and the Board	31 March 2026