

Whistleblowing Policy

Tier 1 Policy

- Version: 6.0
- Updated: January 2026
- This is a Regulatory Risk policy

Policy Governance	
Policy owner	Compliance Director & MLRO
Executive owner	Chief Risk Officer
Approver	Board
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Related policies and procedures	<p>Associated Policies and Frameworks:</p> <ul style="list-style-type: none"> • Data Protection Policy • Policy Governance Framework • Risk Management and Internal Control Framework <p>Associated Standards and Procedures:</p> <ul style="list-style-type: none"> • Whistleblowing Procedures
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.

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Purpose

Vanquis Banking Group (“VBG” or the “Group”) is committed to promoting a culture of openness, honesty and accountability and requires the highest possible standards of professional and ethical conduct of itself and from all colleagues, contractors and relevant third-parties. The Group would expect that, in almost all cases, raising concerns internally would be the most appropriate course of action, but that does not preclude individuals raising issues with appropriate external parties, where appropriate.

This policy, supported by detailed procedures, defines a clear framework for colleagues and stakeholders to raise misconduct, wrongdoing concerns or unlawful behaviour across the Group without fear of retaliation, which will be investigated and reported accordingly.

Scope

This policy applies to all colleagues across the Group including senior managers, officers, directors, non-executive directors, shareholders, employees and former employees, job applicants, consultants, contractors, trainees, homeworkers, part-time and fixed-term workers, casual and agency colleagues, volunteers, interns and apprentices (collectively referred to as ‘Colleagues’ in this policy).

If a colleague has any genuine concerns related to suspected wrongdoing or unlawful activity affecting any VBG activities, it can be reported under this policy.

Grievances should be dealt with using the Grievance process via the People function. However, People colleagues must familiarise themselves with this policy to identify grievances containing reportable concerns so they can be appropriately investigated.

See Appendix 1 Key Definitions for key terms or phrases used throughout this policy.

Legal and Regulatory Requirements

The Group has a requirement to comply with the following regulation:

- Public Interest Disclosure Act (1998)
- FCA Handbook, SYSC, Guidance on Public Interest Disclosure Act: Whistleblowing.
- FCA Handbook, PRIN, Principles for business.
- PRA Handbook, PS 24/15
- Employment Rights Act 2025

Key Policy Principles

1. Raising a Concern

- Colleagues who raise a disclosure will be protected from retaliation as a consequence of raising concerns. It is unlawful to dismiss or victimise an individual because they have made a protected disclosure.
- Colleagues must not make false allegations maliciously or with a view to personal gain.
- All disclosures are treated confidentially and, where requested, anonymously.
- Disclosures will generally be acknowledged within seven days of being determined as a Reportable Concern unless the concern has been raised anonymously and with no onward contact information.
- Full details of how to raise a concern and/or detrimental treatment are contained on the whistleblowing page of the intranet. This includes details of Safecall, an independent organisation for reporting concerns.

2. Investigation

- All concerns are assessed promptly and investigated fairly, independently and proportionately by an allocated Investigation Manager chosen dependent on the details of the case and skills required.
- A Subject Matter Expert may be requested to support the Investigation Manager.
- The whistleblower may be asked to attend additional meetings to provide further information.
- Progress is communicated to the whistleblower where appropriate.

3. Outcome

- Details of the outcome and actions of the investigation are provided to the whistleblower where feasible and appropriate.
- Lessons learned are used to minimise the risk of future wrongdoing, improve controls and culture.
- Any Settlement Agreement or Non-Disclosure Agreements (NDAs) must incorporate text explaining that workers have a legal right to whistleblow.
- The Group will inform the FCA of the outcome of any cases where an employment tribunal finds in favour of a whistleblower.

4. Governance and Oversight

- The Whistleblowing Forum reviews whistleblowing and grievance trends and discusses the adequacy of whistleblowing arrangements across the Group with the Whistleblowing Champion (see Whistleblowing Forum Terms of Reference).
- A Whistleblowing champion is appointed at Board level to oversee the effectiveness of whistleblowing arrangements and escalate individual disclosures to the Board.
- A Whistleblowing Officer is appointed to:
 - review all whistleblowing disclosures received;
 - chair the Whistleblowing Forum meetings and
 - escalate any specific reportable concerns to the Whistleblowing Champion and/or Board where appropriate.

- Whistleblowing data is recorded of concerns raised and investigation outcomes to continuously improve the effectiveness of whistleblowing arrangements. Data is retained and held securely in accordance with the Data Protection Policy.
- The Whistleblowing Officer prepares an annual whistleblowing report containing a summary of disclosures, outcomes and trends for the Board, which is not made public.

5. Training and Awareness

- All staff receive annual training on whistleblowing rights, responsibilities and procedures.
- Investigation Managers are trained to handle disclosures sensitively and appropriately.

Monitoring

- Identified whistleblowing 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 Board and Whistleblowing Forum and monitored until risk exposure is back within appetite.
- Risk events, policy breaches and control ineffectiveness are escalated to the Board and tracked to resolution in a timely manner.
- Performance against the whistleblowing risk appetite metrics and supporting key risk indicators are monitored with breaches or trends toward breaches escalated to Board and Whistleblowing Forum.
- 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 whistleblowing roles and responsibilities:

Task/Activity	Roles							
	1LoD	2LoD		3LoD	General Counsel	Governing body		
	All Colleagues	2nd Line Risk Team	CRO (WB Officer)	Internal Audit	Legal	WB Forum	WB Champion	Board
Policy development & review	I	R	A	I	I	C	C	C
Policy approval	I	C	R	I	I	C	C	A
Policy communication & implementation	C	R	A	I	I	C	I	I
Policy monitoring	I	R	A	I	I	I	C	I
Policy attestation	I	R	A	I	I	C	C	I
Raise & investigate a concern	R	R	A	C	C	I	C	I
Monitor & report whistleblowing trends	N/a	R	A	I	I	C	C	I
Whistleblowing risks identification & management	I	R	A	I	I	I	C	I
Oversight of governance, risk management and controls	N/a	R	A	I	I	I	C	I
Risk-based independent assurance	N/a	C	C	A	I	I	C	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
6.0	Annual refresh and alignment to revised policy governance framework and new policy template. Addition of Employment Rights Act, which gives protected disclosure to disclosures of sexual harassment.	Board	Feb 2026

Appendix 1: Key Definitions

Keyword/Phrase:	Definition:
Whistleblowing	when somebody raises a 'Reportable Concern' or 'Protected Disclosure';
Whistleblower	a person who raises a reportable concern or protected disclosure;
Whistleblowing Champion	an individual who is appointed as Whistleblowing Champion and whose role is defined in the 'Whistleblowing Champion' section of this policy;
Group Whistleblowing Officer	an individual who is appointed as Group Whistleblowing Officer and whose role is defined in the 'Group Whistleblowing Officer' section of this policy;
Deputy Group Whistleblowing Officer	an individual who deputises for the Group Whistleblowing Officer in their absence and whose role is defined in the 'Deputy Group Whistleblowing Officer' section of this policy;
Delegate Group Whistleblowing Officer	an individual who is responsible for the day-to-day operational role of handling reportable concerns or protected disclosures from whistleblowers at the request of the Group Whistleblowing Officer and whose role is defined in the 'Delegate Group Whistleblowing Officer' section of this policy;
Whistleblowing Forum	stakeholders from across the Group who meet, where possible, annually to discuss whistleblowing activity in accordance with the Whistleblowing Terms of Reference;
Competent Authority	any national authority designated to receive reports and give feedback to the whistleblower, and/or designated to carry out the applicable duties, in particular as regards to follow-up;
Reportable Concern	<p>a concern held by any person in relation to the activities by any part of the Group including:</p> <ul style="list-style-type: none">• a breach of any of the Group policies and procedures;• behaviour that harms or is likely to harm the reputation or financial well-being of any part of the Group; and/or• anything that would be the subject matter of a 'protected disclosure' (see 'Protected Disclosure' below). <p>It could also specifically include:</p> <ul style="list-style-type: none">• unauthorised disclosure of confidential information;• negligence;

- failure to comply with regulatory requirements;
- bribery;
- financial fraud or mismanagement;
- non-financial misconduct including personal misbehaviour;
- a breach of the Conduct Rules;

Conduct Rules

a reportable concern may also include the reporting of any breaches of the conduct rules, which are:

- you must act with integrity;
- you must act with due skill, care and diligence;
- you must be open and co-operate with the FCA, the PRA and other regulators;
- you must pay due regard to the interests of customers and treat them fairly;
- you must observe proper standards of market conduct;
- You must act to deliver good outcomes for retail customers.

Protected Disclosure

a ‘Protected Disclosure’ is one type of ‘reportable concern’, although it is important to note that not all ‘reportable concerns’ are protected disclosures. The term ‘protected disclosure’ is made when a colleague fulfils certain requirements under the Public Interest Disclosure Act 1998 or the Employment Rights Act, as follows:

- colleagues must make a disclosure of information, gathering evidence or threatening to make a disclosure is not sufficient; and
- the information must relate to one of the types of “relevant failure” and must show that one or more of the following has taken place either in the past, the present or likely to take place in the future:
 - criminal offence;
 - breach of any legal obligation;
 - miscarriages of justice;
 - danger to health & safety of any individual;
 - damage to the environment; and/or
 - the deliberate concealing of information about any of the above.
 - sexual harassment.

The colleague must have a reasonable belief that the information tends to show one of the relevant failures, and that the disclosure is in the public interest.

Safecall

Safecall is an independent organisation working with the Group who provide a confidential and anonymous, free telephone and web-based service to enable colleagues to raise whistleblowing disclosures internally through the correct channels; and

Protect

Protect is an independent whistleblowing charity that provides free and confidential advice.