

**MALCOLM LE MAY 430(2B) COMPANIES ACT 2006
STATEMENT**

Vanquis Banking Group plc (the "Company")

Following the announcement made on 26 January 2023, Malcolm Le May, Chief Executive Officer of the Company stepped down from the Board on 1 August 2023 and will leave the business on 24 January 2024 (the "**Termination Date**").

The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

1. Salary and benefits

Until the Termination Date, Malcolm will be on gardening leave and will continue to receive his salary, role-based allowance and benefits, during the remainder of his notice period in accordance with his service agreement and the terms of the Company's approved directors' remuneration policy ("**Policy**").

2. Annual bonus

Malcolm is eligible to receive a pro-rata annual bonus for the 2023 financial year based on performance up to 1 August 2023. The Company's remuneration committee will make decisions on his bonus in line with the Company's normal process, consistent with the process for other executive directors and in line with the Policy.

Any bonus will be paid on the normal timetable for 2023 financial year bonuses and will be deferred to the extent required by the Policy.

3. Share awards

Malcolm will be treated as a good leaver for the purposes of the Company's share plans. His awards under the Vanquis Banking Group Restricted Share Plan ("**RSP**") and the Vanquis Banking Group Deferred Bonus Plan ("**DBP**") will vest on their normal vesting dates in line with the relevant rules and the Policy. DBP awards will vest in full and RSP awards will be time pro-rated to the Termination Date (rounded up to the next whole year) as permitted by the relevant DBP and RSP rules.

In addition, Malcolm's share options under the Vanquis Banking Group Savings Related Share Option Scheme 2013 will vest on the Termination Date and can be exercised in accordance with the scheme rules.

4. Shareholding requirement

The Company's post-employment shareholding requirements will apply as set out in the Policy.

5. Other

Malcolm received a contribution of up to £20,000 plus VAT towards legal fees in connection with the termination of employment and the Company will pay for him to attend outplacement support sessions up to an aggregate value of £10,000.