

NEERAJ KAPUR

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

Vanquis Banking Group plc (the "Company")

Following the announcement made on 7 August 2023, Neeraj Kapur, Chief Finance Officer of the Company stepped down from the Board on the same date and will leave the business on 6 August 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, Neeraj 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**

Neeraj is eligible to receive a pro-rata annual bonus for the 2023 financial year based on performance up to 7 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**

Neeraj 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.

4. **Shareholding requirement**

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

5. **Other**

Neeraj received a contribution towards legal fees of up to £20,000 plus VAT in connection with the termination of employment and up to £27,000 plus VAT in connection with other matters. The Company will also pay for him to attend outplacement support sessions up to an aggregate value of £30,000.