

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**RESOLUTIONS OF**  
**VANQUIS BANKING GROUP plc**  
**COMPANY NO: 668987**

At the sixty third Annual General Meeting ("AGM") of Vanquis Banking Group plc, held at the offices of Clifford Chance LLP, 10 Upper Bank Street, Canary Wharf, London, E14 5JJ, on Thursday 25 May 2023 at 11.30am, the following resolutions were proposed and passed.

**Authority to allot shares**  
**(Ordinary resolution 18)**

That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised (in accordance with section 551 of the Companies Act 2006) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company:

- a) up to an aggregate nominal amount of £17,538,293; and
- b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £17,538,293 in connection with or pursuant to an offer by way of a rights issue,

such authorities to apply until the end of the Company's next AGM after this Resolution 18 is passed (or, if earlier, at the close of business on 25 August 2024) unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this Resolution 18 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of shares that may be allotted pursuant to the rights.

For the purposes of this Resolution 18 "rights issue" means an offer to holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before the payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

**Authority to disapply pre-emption rights**  
**(Special resolution 19)**

That, in substitution for all existing powers and subject to the passing of Resolution 18, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 18 and/or pursuant to section 573 of the Companies Act 2006 to sell for cash ordinary shares held by the Company as treasury shares, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but, in the case of the authority granted under paragraph (b) of Resolution 18, by way of a rights issue only):

- i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

b) to the allotment of equity securities pursuant to the authority granted by paragraph (a) of Resolution 18 and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a) of this Resolution 19) up to a nominal amount of £5,262,014 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and

c) to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a) or paragraph (b) of this Resolution 19) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of this Resolution 19, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or until the close of business on 25 August 2024 unless previously renewed, varied or revoked by the Company in a General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution 19, "rights issue" has the same meaning as in Resolution 18 above.

**Authority to disapply pre-emption rights in relation to acquisitions and specified capital investments  
(Special resolution 20)**

That, in addition to any authority granted under Resolution 19 and subject to the passing of Resolution 18, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 18 and/or pursuant to section 573 of the Companies Act 2006 to sell for cash ordinary shares held by the Company as treasury shares, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

a) to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £5,262,014 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights) and used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment of a

kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice; and

b) to the allotment of equity securities and/or sale of treasury shares for cash (in each case otherwise than under paragraph (a) of this Resolution 20) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 20, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to apply until the earlier of the conclusion of the next AGM of the Company or close of business on 25 August 2024 unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

#### **Authority for the Company to purchase its own shares (Special resolution 21)**

That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 208/11p each in the capital of the Company ("ordinary shares") provided that:

a) the maximum aggregate number of ordinary shares authorised to be purchased is 25,386,911 (representing 10% of the issued ordinary share capital);

b) the minimum price (excluding expenses) which may be paid for an ordinary share is 208/11p;

c) the maximum price (excluding expenses) which may be paid for an ordinary share shall be the higher of (1) an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased and (2) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;

d) this authority expires at the conclusion of the next AGM of the Company (or, if earlier, the close of business on 25 August 2024); and

e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.

**Authority to allot equity securities in relation to the issue of Additional Tier 1 Securities  
(Ordinary resolution 22)**

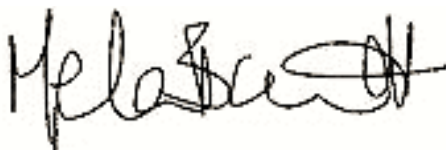
That, in addition to the authority granted under Resolution 18 (if passed), the Directors be generally and unconditionally authorised (in accordance with section 551 of the Companies Act 2006) to exercise all the powers of the Company to allot equity securities in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £17,410,909 in relation to the issue by the Company of any Additional Tier 1 Securities that automatically convert into or are exchanged for shares in the Company in prescribed circumstances where the Directors consider that the issue of such Additional Tier 1 Securities would be desirable, including for the purpose of complying with, or maintaining compliance with the regulatory requirements or targets applicable to the Group from time to time, such authority to apply until the end of the Company's next AGM after this Resolution 22 is passed (or, if earlier, at the close of business on 25 August 2024) unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot equity securities or grant such rights under any such offer or agreement as if the authority had not expired.

**Authority to disapply pre-emption rights in relation to the issue of Additional Tier 1 Securities  
(Special resolution 23)**

That, in addition to any authority granted under Resolutions 19 and 20, and subject to the passing of Resolution 22, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 22 free of the restriction in section 561 of the Companies Act 2006, such authority to be limited up to the aggregate nominal amount of £17,410,909 in relation to the issue of Additional Tier 1 Securities, such authority to apply until the earlier of the conclusion of the next AGM of the Company or close of business on 25 August 2024 unless previously renewed, varied or revoked by the Company in General Meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

**Notice of general meetings  
(Special resolution 24)**

To authorise the Directors to call a General Meeting other than an AGM on not less than 14 clear days' notice.



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GENERAL COUNSEL AND COMPANY SECRETARY**