RCI BANK UK LIMITED
YEAR ENDED 31 DECEMBER 2025

Stakeholder engagement and s.172(1) statement

This section of the Strategic Report describes how the Board of Directors have had regard to the matters set out in section 172(1) (a) to (f) and forms part of the Directors' statement required under section 414A of the Companies Act 2006. Further detail on key stakeholder interaction is also contained within the Directors' report on page 24.

The Directors have acted in a way that they considered, in good faith, to be most likely to promote the success of RCI Bank UK Ltd for the benefit of its stakeholders as a whole, and in doing so, had regard amongst other matters to:

- the likely consequences of any decision in the long term;
- the interests of the Company's employees;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and the environment;
- the desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the Company.

The Board also noted the views and interests of a wider set of stakeholders including our regulators. The following are examples of how the directors have had regard to the matters set out in sections 172 (a)-(f) when discharging their section 172 duties and the effect of that on certain decisions taken by them. The following section is not deemed to be exhaustive but intends to describe some of the actions and decisions related to the above matters that are considered relevant to the Board's activity and engagement with stakeholders in 2025.

At the scheduled Board meetings during 2025 the Board approved the business strategy. The Board reflected on customer surveys and results, covering customer loyalty, customer retention and satisfaction. The Board also reviewed customer complaint trends. The Board received updates from the Chief Customer Officer, the Chief Information Officer, the Chief Commercial Officer and the Chief People Officer. In the June 'Strategy Awayday' the RCI UK approach to the wider market and economic context was considered. The Board approved the ESG Strategy. Further work of the Board is included in the table below.

How stakeholder interests have influenced decision-making

RCI UK recognises the importance of engaging with stakeholders to inform strategy and Board decision-making and this report details some of the work of the Board during 2025. Further detail of stakeholder engagement is within the Directors report on page 24. The Board considers stakeholder interests as well as the need to maintain a reputation for high standards of business conduct. In this seventh year of banking activity, the Board's priority was to continue to focus on oversight responsibilities and further develop corporate governance structures to promote the success of RCI UK for the benefit of its stakeholders as a whole.

Stakeholder	Description	Engagement
Shareholder	RCI UK has one shareholder	In developing its business strategy, the Board has considered RCI Group mid-term plan to ensure RCI UK's priorities and initiatives were consistent with the shareholder's objectives. This plan has been embraced locally to ensure success and overall consistency with Group.
Depositors and Retail Customers	The Bank has around 136,000 deposit customers (holding 156,000 accounts) and 333,000 Financial Services customers	RCI UK's strategic objective is to lead our business to be customer centric and to treat customers fairly at every step of their journey adhering to Consumer Duty rules. The Board and Board Risk Committee receive regular MI and receive a full suite of conduct risk indicators including complaints. The Board receive a regular update from the Chief Customer Officer to ensure customer views are taken into consideration in decision making.
Employees	The average number of people employed by RCI UK during the year was 366 (Full time equivalent) (2024:352)	Our employees are a fundamental asset of RCI UK. In line with the Group 'SHIFT' values, employees engage with corporate activities at a local Group and HQ levels through town hall meetings, internal communications the RCI UK Intranet and monthly company- wide calls featuring updates from our CEO. Employees also have the opportunity to ask questions on any topic directly to the Executive Committee.

		To monitor engagement and address concerns promptly, we conduct quarterly Pulse surveys, the annual Great Place to Work survey in Q3 and Group Global employee survey every two years. A continuous feedback survey is also available year-round, enabling employees to share feedback at any time. All new employees complete a detailed induction that includes gaining awareness of 'SHIFT' values and governance. Between September and November, annual compliance training was delivered to all employees, both new and existing covering seven mandatory courses at Group and local levels to ensure compliance with RCSA requirements. Ongoing training is provided for all roles, and employees can request additional training as needed. Through its Diversity and Inclusion (D&I) policy and the Renault Group D&I Charter, RCI UK ensures that every employee is treated equitably and understands their responsibilities. It is the policy of RCI UK to ensure that all employer responsibilities are met in regard to whistleblowing. Our policies and procedures fully support our colleagues with disabilities. We take active measures to ensure that we have a robust reasonable adjustment policy. RCI UK is responsive to the needs of its employees. As such, should any employee of the Group become disabled during their time with us, we will actively retrain them and make reasonable adjustments where possible. It is the policy of the Company that the recruitment, training, career development and promotion of disabled persons should ensure full inclusion in all aspects of RCI UK cycle. Currently, there are 16 registered disabled employees in the business.
Suppliers & key Outsourced relationships	RCI UK have a wide variety of suppliers providing goods and services	The relationship with suppliers is fundamental to the quality level provided to customers. The Board receive MI for our key outsource suppliers to ensure an adequate level of service is maintained for customers. The Outsourcing and Third-Party Risk Committee manages outsource and third-party risks and reports to ExComm and ultimately the Board. The Committee uses scorecard reporting and encourages close working relationships with suppliers. The average time to pay invoices in 2025 was 20 days with 89.8% of invoices being paid within 30 days showing a commitment to our suppliers.
The Dealership network	The dealers are key partners to RCI UK's business	The dealers act as intermediaries to provide our customers with financial solutions to purchase vehicles and services. RCI UK provides wholesale funding to the dealer network for new unregistered and used vehicles, vehicle parts, as well as funding programmes for Groupe Renault and Nissan Motors GB including demonstrators and courtesy vehicles. The highest levels of dealer vehicle stock were held during and just ahead of the UK peak periods of March and September and for Groupe Renault at June half-year and December financial year-end. Groupe Renault and Nissan Motors GB support the dealer network through interest-free periods for dealer stock, within which the dealer should deliver the vehicles to end-customers. The interest-free periods have been enhanced by Groupe Renault where levels of stock have been supplied at year-end to support future March peak period.
Regulators	RCI UK's principal regulators are the PRA and FCA	It is RCI UK's policy to interact with its Regulators in an open and cooperative way. Members of the Board and senior managers meet with the PRA regularly and this relationship is positive.
Communities and the environment	The geographic locations in which RCI UK has offices: Maple Cross, England	RCI UK promotes various community engagement initiatives allowing employees to engage in 2 days paid volunteering every year. Our on-going internship opportunities with universities continues to provide diverse and valuable access to emerging talent. The Board has established an ESG Strategy, which focuses on Environment, Social and Governance priorities. To achieve our ambition of becoming a net-zero company, the strategy outlines initiatives to reduce RCI UK's carbon footprint and minimise its operational impact on the environment. Additionally, the strategy emphasises supporting our customers to transition to greener mobility solutions.

Business relationships and Conduct	The Board conducts its business responsibly having regard to appropriate customer outcomes, and ensuring regulatory compliance and high standards of professional conduct	RCI UK continued to embed the Corporate Governance Framework during 2025. High standards of professional conduct are communicated via the Code of Conduct and full application of the Senior Manager and Certification Regime. The Board is committed to embedding Section 172 factors in the culture of the business and decision making at all levels of management.