



Statement on the risk assessments after the Transparency Act, PRA Group Europe AS

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Name	Title/Role	Date
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What this statement is about

This is a statement published on behalf of PRA Group Europe AS.

A new Transparency Act has recently entered into force in Norway. The purpose of the Act is to ensure that human rights and decent working conditions are respected in companies' operations and supply chains. The act applies to PRA Group Europe AS.

This statement is based on section 5 of the Transparency Act. The section states that the businesses must publish a statement and make account for the due diligence assessments the company has made due to the requirements of the Act.

General information on PRA Group Europe AS

PRA Group is a group that buy and collect nonperforming loans.

In general, PRA Group is a group that buy and collect nonperforming loans.

PRA Group Europe AS (herby PRA Group EU) is a company within PRA Group. PRA Group is a group that buy and collect nonperforming loans. PRA Group EU's main purpose is to provide services to other entities within the group, as well as to run and maintain the entity itself. PRA Group Europe has operations like acquisitions, analytics, finance, accounting, IT, legal and HR.

PRA Group Europe supports different entities in Europe, for example PRA Group Norge AS. PRA Group Norge AS conducts debt collection activities with a license from Finanstilsynet (the Norwegian FSA). The company mainly work with debt portfolios from that are acquired from banks and financial institutions. Towards the debtors, PRA Group NO works with debtors to find solutions that help the debtor regain control of their finances.

For the understanding of PRA Group, it is worth to mention that AK Nordic AB, a company in PRA Group, has a branch, AK Nordic NUF, allowing cross-border operations from Sweden to Norway. Through AK Nordic AB this branch holds a license as a bank in Norway cf. the Financial Institutions Act (in nw. Finansforetaksloven) § 3-2 cf. § 2-7. AK Nordic AB is the owner of the receivables, and PRA Group Norge AS is performing the collection of the receivables.

PRA Group Europe AS's office is in Oslo and the company is Norwegian. In other words, the company is under supervision of the Norwegian FSA and is subject to Norwegian legislation.

The work with anchoring the responsibility after the Transparency Act within the company is being performed through meetings and internal education on this subject. The Transparency Act has been anchored into the operations of PRA Group Europe AS through a board resolution in which the board has committed to ensure that PRA Group Europe AS will follow the requirements of the Transparency Act. Appropriate policies have been put in place in the areas of care of employees, working environment as well as in respect of PRA Group Europe AS's interactions with external contract parties.

PRA Group Europe AS is a Norwegian company that is obliged to follow the Norwegian Working Environment act. PRA Group Europe AS have channels and routines for whistle blowing (in nw. varslingskanaler) in accordance with this law.

In accordance with the Transparency Act, it is relevant to specify that PRA Group Europe AS does not produce any products or buy any products direct from vendors outside of EEA.

Risk and potential negative consequence for rights that are protected by the Act

Cf. The transparency Act section 5 letter b this statement is going to give information based on the risk assessments the company have done in accordance with the Act.

Following an assessment of identified risk factors and measures taken to prevent, limit and correct the risk factor, our view is that risk for actual and potential negative consequences for human rights and decent working conditions is low. The geographical area of the operations can be seen as a risk-lowering factor.

Some tasks of PRA Group Europe AS's operations are outsourced to other companies within PRA Group, PRA Europe NO has a good knowledge and visibility in the operations of these contract parties.

Other vendors outside of PRA Group that the mentioned companies collaborate with are mainly situated in the Nordics. The branch or the other internal companies does not collaborate with any vendors outside of EEA or the USA.

A risk factor that is identified is nevertheless outsourcing, in terms of making sure that the company the work is outsourced to respects human rights and decent work conditions.

In accordance with the act, it is relevant to specify that PRA Group Europe AS does not produce any products or buy any products direct from vendors outside of EEA.

Measures that have been implemented or that PRA Group Europe AS plans to implement in accordance with the Act

The following measures have been taken to prevent and limit the risk for actual and potential negative consequences for human rights and decent working conditions:

- PRA Group EU is subject to the Norwegian Working Environment Act
- PRA Group EU is subject to Norwegian law and is under supervisory of the Norwegian FSA and other regulatory bodies
- PRA Group EU has a limited purpose and does not interact with a large number of vendors