



# Statement on the risk assessments in accordance with the Transparency Act, AK Nordic NUF, PRA Group Europe AS and PRA Group Norge AS 2025

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Statement on the due diligence assessments after the Transparency Act, AK Nordic NUF	Per Hellqvist

## VERSION HISTORY FOR AKN NUF

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## What this statement is about

This is a statement published on behalf of AK Nordic NUF, PRA Group Europe AS and PRA Group Norge AS. All companies are part of PRA Group. PRA Group is a global financial and business services company with operations in America, Europe, and Australia. PRA Group is a group that buy and collect nonperforming loans.

This is PRA Group's statement based on the requirements given in the Norwegian Transparency act. 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 AK Nordic's Norwegian branch, PRA Group Europe AS and PRA Group Norge AS.

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

## General information on AK Nordic NUF

AK Nordic AB (hereinafter AKN) holds a Swedish credit market company license. AK Nordic AB has a branch, AK Nordic NUF, allowing cross-border operations from Sweden to Norway. This branch is registered in the Norwegian business register with a license as a bank based on the Swedish license cf. the Financial Institutions Act (in nw. Finansforetaksloven) § 3-2 cf. § 2-7.

As mentioned, the company is in the business of acquisition of non-performing loans. The Financial Agreement Act (in nw. Finansavtaleloven) section 2-13 regulates the right to transfer monetary claims such as loans from one company to another.

AK Nordic NUF operates within the nonperforming loan marked (NPL marked). The NPL marked is a secondary market for nonperforming loans/receivables and other credit agreements that are not being fulfilled. In this market third parties (the first and second parties being the original borrower and lender) can buy obligations. Due to the sensitive nature of loans (like for example credit agreements) participants are typically subject to authorization and supervision similarly to other parts of the financial system.

AKN's main business scope is acquisitions of portfolios of receivables. To a large extent, the Norwegian operations of AKN have been contractually assigned to group entities, first and foremost PRA Group Norge AS and PRA Group Europe AS. AKN it self is subject to the Swedish FSA.

## General information on PRA Group Europe AS

PRA Group Europe AS (hereinafter PRA Group EU) is a company within PRA Group. 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 AS's office is in Oslo and the company is Norwegian. In other words, the company is subject to Norwegian legislation.

## General information on PRA Group Norge AS

PRA Group Norge AS's (hereinafter PRA Group NO) purpose is debt collection. PRA Group Norge AS conducts debt collection activities with a license from Finanstilsynet (the Norwegian FSA). The company mainly works with

debt portfolios that are acquired from banks and financial institutions. Towards the debtors, PRA Group NO works with debtors to find solutions that help each debtor regain control of their finances.

PRA Group Norge 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.

As mentioned, PRA Group NO's main business scope is debt collection. Different areas of the operation, like HR and IT services, are outsourced to PRA Group Europe AS.

## About policies and routines that are relevant in accordance with the Act

PRA Group is committed to the highest standards of ethical behavior, individual integrity and professional conduct.

With being part of the same group, the companies share a set of values which is anchored in the PRA Group's Code of Conduct and through several internal policies and procedures.

The work with anchoring the responsibility after the Transparency Act within the company is being performed through internal education, collaboration and meetings on this subject. The work that is subject to the Transparency Act has been anchored through a board resolution in each company, in which the board has committed to ensure that the relevant company will meet the requirements.

With regards to protecting decent working conditions, it is relevant to mention that all three entities have whistleblowing channels for the employees. Further, appropriate policies are in place in the areas of care for employees and for the working environment. All entities are Norwegian, and thus they are bound by the Norwegian Working Environment Act.

With regards to other rights protected by the Act, all employees are required to complete an annual Code of Conduct training course to ensure adequate awareness and knowledge of the Group's ethical principles.

When interacting with third parties and vendors, PRA Group complies with applicable laws and regulations governing such relationships. Different policies are also in place for the entities interaction with external parties. PRA Group's procurement practices emphasize obtaining high-quality services without sacrificing compliance and ethical conduct. As part of managing external risks, each new vendor is subject to a risk assessment process that is done by a Vendor Risk Assessment team.

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

## Findings regarding negative consequences 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 has performed in accordance with the Act.

PRA has adopted a systematic approach to identify risks. The methodology used for this research is a combination of desk-based research both inside the company and outside the company, discussions internally with relevant stakeholders and assessments within PRA.

Following this assessment, our view is that the risk for actual and potential negative consequences for human rights and decent working conditions is low. The geographical area of the operations as well as the field of business of AK Nordic NUF operates within can in general be seen as risk-lowering factors.

Some services within PRA Group EU, AKN NUF and PRA Group NO are outsourced to other companies within PRA Group. The entities mentioned have good knowledge and visibility in the performance of these contract parties.

The companies within the Group are managed by the same framework, policies and procedures. This reduces the risk of negative consequences cf. human rights and decent working conditions.

A risk factor that is identified is outsourcing. Outsourcing can lead to tasks being performed further away from the people within the business who are responsible for the human- or workers' rights in the supplier chain. One thing is having the overview and controlling the company one might be part of. It might be harder to have the same insight into companies that are used externally. PRA is aware of this risk, and we are continuing to assess the suppliers we use to make sure that they do not contribute in a negative way to human or workers' rights. This is continuous work.

In accordance with the act, it is relevant to specify that PRA Group EU, PRA Group NO and AKN NUF do not produce any products or buy any products directly from vendors outside of EEA.

The overall assessment is there is a low risk of adverse impacts on fundamental human rights and decent working conditions within the industry PRA group operates.

## Measures that have been implemented or that the entities are planning 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:

- All outsourced work is done with companies within the group that are subject to the Norwegian Working Environment Act, and various internal policies that make sure the workers' rights are ensured in a good way.
- AK Nordic AB, PRA Group Norge AS and PRA Group Europe AS have their own whistle blowing channels for employees.
- All external debt collection agencies are subject to vendor assessments.
- Vendor Risk assessment team working with new potential suppliers and contracting parties.
- PRA Group Norway that collects debt on behalf of the branch is subject to supervisory of the Norwegian FSA.
- AK Nordic NUF has a limited purpose and does not interact with a large number of vendors. The company is subject to various Swedish and Norwegian legislation, industry standards and is under supervision by the Swedish FSA.
- PRA Group NO has a limited purpose and does not interact with a large number of vendors. PRA NO is under supervision of the Norwegian FSA.
- PRA Group EU has a limited purpose and does not interact with a large number of vendors.

The following year, PRA intends to:

- Continue to apply, and if possible, develop, existing procedures, policy and due diligence processes with new vendors.
- Continue, and if possible, develop, employees training about human rights and decent working conditions.