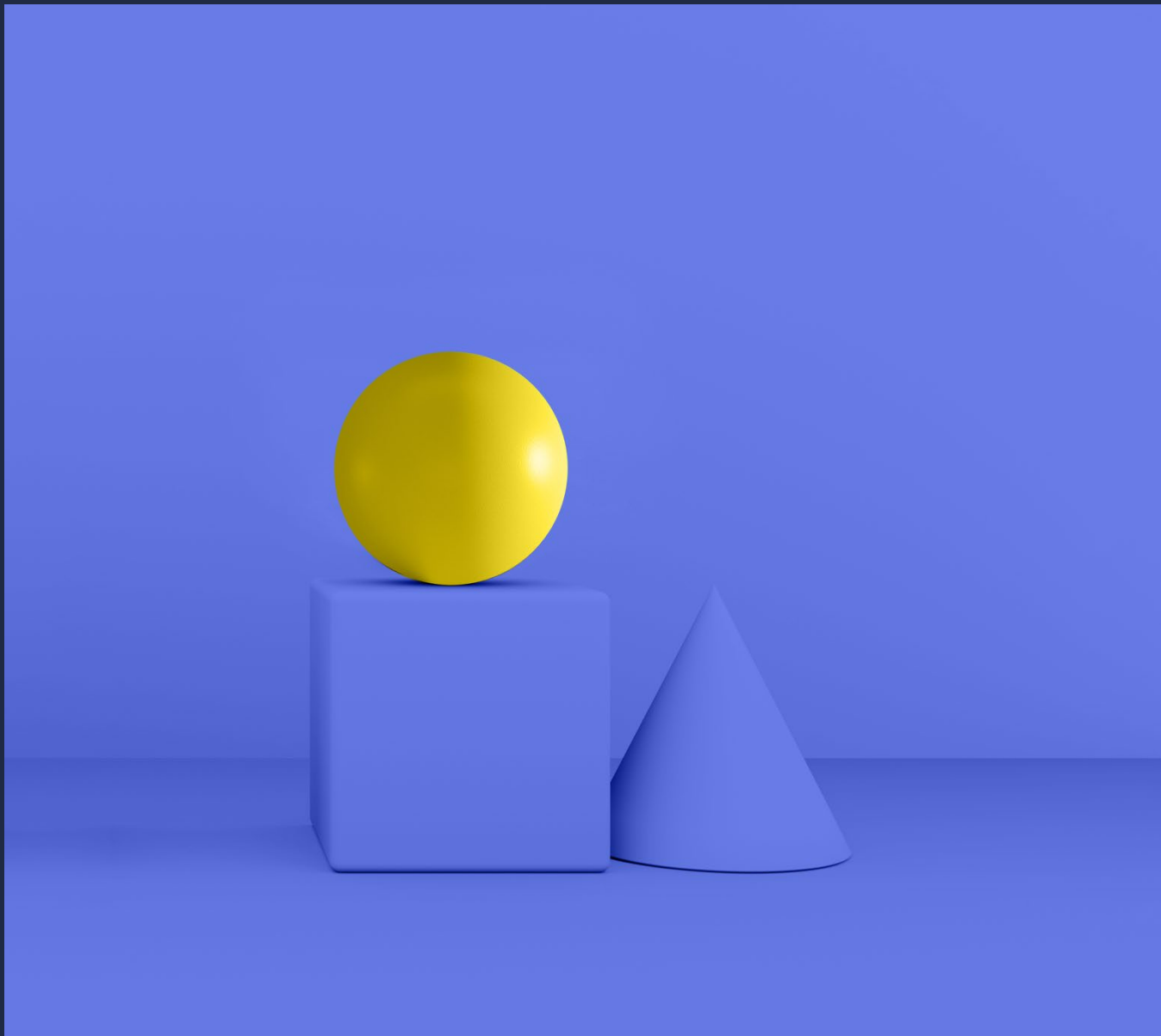


# Transparency Act Statement 2024



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## About the Norwegian Transparency Act

The purpose of the Norwegian Transparency Act is to promote enterprises' respect for human rights and decent working conditions in connection with the production of goods and the provision of services. The Act ensures the general public access to information concerning how enterprises address potential and actual impacts on fundamental human rights and decent working conditions and require companies to respond to incoming information requests. Business partners and suppliers are in this document referred to as Business Partners.

For questions regarding this statement, please use the following email: [humanrights@b2-impact.com](mailto:humanrights@b2-impact.com). Inquiries will be handled on an ongoing basis, and within three weeks.

## About B2 Impact

B2 Impact is one of the leading pan-European debt management companies. We offer solutions to the challenges created by defaulted loans, and provide liquidity to financial institutions, contributing to a healthier financial system and promote lasting financial improvement through transparent and ethical debt management. Our business is about people and creating shared value for business and society. Being a socially responsible creditor and a trusted solution provider for our partners are fundamental in our way of doing business.

### Sectors and markets

The Group's main business lines are Unsecured and Secured Asset Management. The Group invests in unsecured portfolios in ten markets serviced by local business units under the B2 Impact brand. Veraltis Asset Management, wholly owned by the Group, is providing local and master servicing in eight markets, where assets are a mix of unsecured and secured portfolios and Real Estate Owned assets (REOs). In addition, the Group is servicing Joint Ventures (JVs) where the Group has acquired portfolios together with co-investors.

### B2 Impact markets:

Sweden, Denmark, Finland, Norway, Estonia, Latvia, Lithuania, Poland, Spain and the Czech Republic

### Veraltis markets:

Italy, France, Romania, Greece, Cyprus, Slovenia, Croatia and Serbia

### Offices:

- Norway, Head office
- Luxembourg, Investment office

## Embedding due diligence in governance, strategy and business model

### Policy commitment

We are committed to act responsibly and ethically throughout our business operations. We respect human rights, including workers' rights and decent working conditions. We expect everyone affiliated with our business to behave in an ethical manner and have a zero tolerance for any form of discrimination, whether this is based on race, gender, language, ethnicity, religion, political opinion, nationality or social origin, age, disability, or any other characteristic, and we also oppose harassment or violence of any kind.

### Responsibilities

We work actively, purposefully and systematically to promote a responsible corporate culture. The Chief Risk & Compliance Officer (CRCO) is responsible for monitoring and overseeing human rights compliance both within B2 Impact's supply chain and internally. The CRCO reports to both management and the Board.

### Policy documents

Our Code of Conduct, Business Partner Code of Conduct and Labour and Human Rights Statement sets out ethical principles for how business should be conducted. The documents apply to all business units, and to all business partners. The CRCO is the owner of the Code of Conduct and the Business Partner Code of Conduct and is responsible for reviewing, updating and/or revising the documents, as appropriate.

#### *Code of Conduct*

Our ethical guidelines, as well as information regarding how we handle potential misconduct, are described in the Code of Conduct. The Code of Conduct includes information about how to act in the workplace, towards our business partners and towards any third party impacted by our business activities. The Code of Conduct also includes information about our approach to the environment and climate. The Code of Conduct was approved by the Board of Directors in June 2020 and last updated in December 2022. The Code of Conduct applies to everyone working in B2 Impact and is communicated to employees as part of the onboarding process. The Code of Conduct can be found [on our website](#).

#### *Business Partner Code of Conduct*

The Business Partner Code of Conduct outlines the ethical standards, principles and behaviours B2 Impact expects from its Business Partners when conducting business with or on behalf of B2 Impact. The Business Partner Code of Conduct was approved by the Board of Directors in September 2021 and was last updated in September 2022. It can be found [on our website](#).

#### *Labour and Human Rights Statement*

In addition to the Code of Conduct and the Business Partner Code of Conduct, B2 Impact has established a Labour and Human Rights Statement which applies to employees and Business Partners, irrespective of their role and the country in which they work. The Labour and Human Rights Statement builds on the UN Guiding Principles on Business and Human Rights (UNGPs), as well as the OECD Guidelines for Multinational Enterprises. The Labour and Human Rights Statement can be found [on our website](#).

## Engaging with affected stakeholders, and identifying and assessing adverse impacts

### Whistleblowing

Everyone that becomes aware of illegal, unethical, or unwanted behaviour that is considered a breach of law or non-compliance with our Code of Conduct, Business Partner Code of Conduct or Labour and Human Rights Statement has a duty to report this. Reporting can be made internally or through one of [our external whistleblowing channels](#). The person reporting does not need to provide evidence to support the concern, but reports must be made in good faith and in the public interest. Within seven calendar days, the person reporting will receive a response or follow-up questions. Individuals that report shall not and will not be subject to retaliations.

### Due diligence

Following our internal Group Business Partner Integrity Due Diligence Policy (internal document), all business units in B2 Impact shall perform a background compliance investigation of business partners (including suppliers) to identify, assess and mitigate potential risks before entering into a contract.

B2 Impact will not enter into a contract with Business Partners if the cooperation involves a high integrity risk, if the Business Partner or any of its representatives are included on a sanctions list, are guilty of a criminal offense or if the Business Partner engages in or has been accused of engaging in improper business practices, or lacks the licences/authorisations to perform the service.

An enhanced due diligence assessment will take place if there is a perceived risk associated with the Business Partner in question. In this process, the Business Partner has to complete a questionnaire about general compliance, including specific questions about human rights and decent working conditions. Questions include whether the Business Partner has a policy in place outlining its commitment to responsible business conduct both internally and within its supply chain, measures in place to ensure that they neither cause nor

contribute to child labour, forced labour, or discrimination and whether they provide wages, benefits and decent working conditions in line with industry standards.

No contracts with Business Partners were discontinued or terminated in 2024 due to human rights breaches or suspicion of human rights breaches. We did not receive any reports about human rights breaches through our whistleblowing channel in 2024. In 2024, there were eight incidents reported as whistleblowing cases and four confirmed incidents of discrimination or harassment.

KPI	2024	2023	2022
Incidents reported as whistleblowing cases	8	7	2
Confirmed incidents of discrimination or harassment	4*	0	0

## Taking actions to address adverse impacts

All reported cases have been addressed. Six reports were assessed as personal grievances rather than protected disclosures, four\* of which concerned the same manager, with appropriate measures applied. Two cases were deemed unjustified following an internal investigation. At the end of 2024, two cases remained under investigation.

## Tracking the effectiveness of efforts and communicating

Starting from 2025, B2 Impact is implementing a system for keeping track of the number of Business Partners assessed in the reporting period and the outcome of such evaluations. We will also consider a fixed interval for conducting due diligence assessments of existing suppliers and prior to major decisions or changes in our activities and in response to changes in the environment we operate in.

All documents related to the IDD process provided to our Business Partners include a footer outlining the expectations for Business Partners when conducting business with or on behalf of B2 Impact, along with a link to the Business Partners Code of Conduct.

Oslo, 29 April 2025

/sign/  
Harald Thorstein  
*Chair of the Board*

/sign/  
Adele Bugge Norman Pran  
*Board member*

/sign/  
Henrik Wennerholm  
*Board member*

/sign/  
Ellen Hanetho  
*Board member*

/sign/  
Jessica Sparrfeldt  
*Board member*

