Transparency Act Statement for 2024 – Lendo AS

1. About Lendo and the Purpose of this Statement
At Lendo, we believe in a market built on trust and transparency. Our purpose is to enable consumers to make informed financial decisions that genuinely make a difference in their lives. Being mindful of our impact on society, the economy, and the environment is an essential part of our sustainability agenda. Contributing positively to society and the environment is a fundamental pillar of our future value creation.

This statement is prepared in accordance with Section 5 of the Norwegian Transparency Act and describes how Lendo AS works to safeguard fundamental human rights and decent working conditions within our operations and supply chain. The purpose of the statement is to highlight Lendo's due diligence assessments, the risks identified, and the measures we have implemented to address these. Lendo is committed to contributing to greater transparency, accountability, and continuous improvement across the value chain.

The statement covers the period from 1 January to 31 December 2024 and is published in accordance with the Act's requirement for annual reporting.

2. Company Background
Lendo AS is wholly owned by Lendo TopCo AS and is part of Lendo Group – a "subgroup" within the Schibsted Marketplaces Group[1] ("Schibsted"). The company is headquartered in Oslo and serves as the main office for Lendo Group, which operates in Norway, Sweden, and Denmark. Lendo provides digital marketplaces for the comparison of financial products such as personal loans, business loans, credit cards, mortgages, and car loans. Lendo also provides payment initiation and account information services. The service is based on partnerships with regulated financial institutions (banking partners) and makes use of external providers for marketing and technology.

Lendo was founded in Sweden in 2007, at a time when few actors offered price comparisons for consumer loans without affecting customers' credit scores. At that time, the credit scoring system operated differently and the market lacked transparency. Together with a few selected banks and the Swedish credit rating agency, Lendo changed the market by enabling users to receive actual offers from lenders based on a single credit check. This led to better loan terms for borrowers and a more transparent market.

Today, we are an established company and the leading marketplace for loans in Scandinavia. We continue to see ourselves as challengers and innovators, which is deeply reflected in our company culture. Lendo has always aimed to help people stay in control of their personal finances and to assist lenders in finding high-quality customers. As a leader in our category, we have made it easier for consumers to access fair loan offers and, in many cases, significantly reduce interest rates. We believe in a market built on trust and transparency, and therefore strive to foster openness between our customers and partners.

[1] The company changed its name from Schibsted ASA to Vend Marketplaces ASA ("Vend") in May 2025, and relevant information and documentation referred to in this statement is available at vend.com at the time of publication.

As Lendo Group is wholly owned by Schibsted, additional information on fundamental human rights and decent working conditions at the group level can be found in Schibsted's Transparency Act Report.

3. Governance Principles

3.1 Code of Conduct and Whistleblowing Mechanisms

Lendo adheres to Schibsted's Code of Conduct as the overarching governance framework. These guidelines are approved by the Board and apply to all employees at Lendo. The document includes principles related to human rights, workers' rights, business ethics, equal opportunity, non-discrimination, prohibition of child labor and forced labor, anti-corruption, and environmental protection.

Schibsted's Code of Conduct is available to all employees through our intranet. The intranet also provides access to the "Speak Up" whistleblowing channel, which allows anonymous reporting of concerns, including potential breaches of fundamental human rights or decent working conditions.

The Code of Conduct is supplemented with relevant training, including topics such as anti-corruption, anti-money laundering, and privacy/data protection. More information can be found in Schibsted's Sustainability statement.

3.2 Equality, Employees and Work Environment

The company aims to be a workplace characterized by full equality and non-discrimination, regardless of gender, pregnancy, parental leave, caregiving responsibilities, ethnicity, religion, belief, disability, sexual orientation, gender identity or expression, or any combination of these. The company's work on equality and non-discrimination is embedded in Schibsted's and Lendo Group's strategies, tools, and guidelines.

As of June 2025, the Board of Directors consists of two women and two men, resulting in a 50% female representation—fulfilling the new legal requirements on gender balance.

3.3 Sustainability and Environmental Impact

Lendo's business model is to create a transparent and frictionless loan market, making sustainability an integrated part of our business strategy. The company's operations have limited environmental impact, and our sustainability program focuses on responsible lending and marketing, information security and data protection, employee relations, and ethical business practices.

In addition to this Transparency Act Statement, Lendo publishes an annual Sustainability Report. Both are made publicly available on the company's website.

4. Due Diligence Methodology and Organisation

Lendo carries out due diligence assessments at the company level in addition to assessments conducted at the group level by Schibsted. The work is based on the OECD Guidelines for Multinational Enterprises. Responsibility for due diligence is shared between the sustainability function and the compliance function within Lendo Group.

Lendo's risk and compliance function is responsible for risk assessments and quarterly reporting of compliance risks to the Board, including risks related to privacy. Leaders from various business areas are involved in the assessment process.

The sustainability team works across Lendo's markets and covers sustainability in a broad sense. Certain initiatives overlap with obligations under the Transparency Act and are mapped through materiality analysis.

5. Identified Risks

Lendo contributed input to the group-level risk assessment conducted by Schibsted and adjusted the findings to reflect Lendo's operations.

Based on this, the following human rights and labor-related risks have been identified:

- Privacy risks related to marketing activities
- Data protection risks
- General risks in the tech sector related to workers' rights, unionisation, discrimination, and harassment

The assessments are based on severity, likelihood of the risks materializing and Lendo's potential to influence the risks. These risks remain largely the same as those identified and disclosed in the 2024 report, and have been prioritized areas in Lendo's work.

6. Measures and Follow-Up

As part of the Schibsted Group, Lendo makes use of services provided by Schibsted. For these services, Lendo relies on due diligence and supplier follow-up conducted by Schibsted.

In several of the identified risk areas, Lendo has established systems and routines to prevent negative impacts. For example, Lendo is committed to ensuring compliance with applicable privacy legislation and user expectations through its comprehensive privacy program aligned with the EU General Data Protection Regulation (GDPR). Our long-term ambition is to ensure that privacy is always respected and that key staff across the organization have strong knowledge in this area. One of our overarching goals is to uphold the highest standards in privacy and data protection and follow up these areas consistently.

Lendo has a strong focus on privacy and is working to further integrate it into our general risk management processes. We are also continuously improving security in our services to protect user data. As part of our long-term work, Lendo initiated the recruitment process for a position as Group Privacy & Regulatory Counsel in 2025, to also serve as the Data Protection Officer (DPO) for Lendo Group. Our goal for 2025–2026 is to further develop the DPO role, internal policies, and relevant frameworks.

During the reporting period, Lendo has launched new initiatives for supply chain follow-up. Since our service is heavily reliant on partnerships with lenders, we collaborate closely with banking partners to ensure that they also prioritize sustainability. These dialogues aim to identify opportunities for industry-wide cooperation to raise the standard for responsible lending.

A concrete measure includes a supplier questionnaire that is part of our onboarding process for new partners. This increases awareness and gives us greater insight into our supply chain. In addition, we have conducted due diligence on several key bank partners in our value chain.

In 2024, Lendo conducted a digital survey targeting 11 partners, including IT vendors, marketing providers, and banks, to gather insight into their ethical guidelines and business practices. All respondents confirmed that they have ethical guidelines and have not identified any risk of negative impact on human rights or working conditions in their own operations or supply chains.

Various initiatives are also in place to address risks related to workers' rights, discrimination, and harassment:

- Employees are informed of the "Speak Up" channel for reporting concerns.
- Both Schibsted and Lendo measure employee satisfaction regularly, including perceived fairness. Results show that employees experience a high level of diversity in the workplace.
- A comprehensive wage analysis has been conducted to ensure fair and decent compensation.
- A working environment committee was established in 2024.

7. Results and Future Work

No actual negative consequences have been identified. However, the risk areas outlined are followed up systematically. This includes our efforts in data protection, responsible marketing, and supply chain due diligence. Going forward, Lendo aims to implement clearer performance indicators and expand the scope of supplier mapping. Our overarching goal is continuous improvement and embedding accountability at all levels.

Marketing is a core part of our business. Responsible marketing is therefore critical to maintaining customer trust and ensuring business integrity. Lendo's long-term ambition is to be a role model for responsible marketing across all our markets.

Our continued focus on supplier risk assessments will guide our future efforts, including expanding our survey base and conducting annual reviews to identify partners for deeper engagement. These regular conversations will focus on sustainability and responsible business practices, ensuring alignment with our values. We particularly aim to strengthen our digital supplier survey process and act on insights derived from these.

More broadly, Lendo will continue to follow up on previously identified risks while seeking synergies with the company's overall sustainability efforts. There is also an objective to further specify and clarify contingency measures for addressing actual and potential adverse impacts on fundamental human rights and decent working conditions.

More information on our work with sustainability, data protection, and responsible marketing is available in our Sustainability Report.

9. Publication and Contact Information

This statement is published on Lendo's website:: www.lendo.group/sustainability.

Lendo did not receive any information requests under Section 6 of the Transparency Act in 2024. Requests can be sent to: sustainability-lendo@lendo.group.

10. Endorsement and Approval

This statement has been approved and signed by the Board of Directors and the CEO of Lendo AS.

Oslo 26 June, 2025

Board of Directors of Lendo AS

Ragnar Kårhus	Jacob Andreas Møller	Tiina Maarit Aalto
Chair	*Board Member*	*Board Member*
Laila Synnøve Dahlen	Roar Bjærum	
Board Member	*CEO*	