



# Transparency Act Report 2025

# Due diligence report on fundamental human rights and decent working conditions

This report has been prepared in accordance with Section 5 of the Norwegian Transparency Act and covers the financial year 1 January – 31 December 2025. The report describes how Vend Marketplaces ASA (hereafter 'Vend') and its subsidiaries have worked with due diligence assessments related to fundamental human rights and decent working conditions during the reporting year. This report encompasses all subsidiaries held by Vend at any point during 2025, including those divested prior to year-end. For divested entities, the assessment covers the period of Vend's ownership only. This report should be read in conjunction with Vend's Sustainability Statement 2025, prepared in accordance with the European Sustainability Reporting Standards (ESRS).

## About Vend Marketplaces ASA

Vend is a digital marketplace company operating within the Mobility, Real Estate, Jobs, and Recommerce verticals. Headquartered in Norway, Vend provides digital platforms connecting users and professional customers, supported by shared corporate functions. In 2025, the group's operations were centered in the Nordic region, with certain entities divested and the Delivery segment classified as held for sale.

## Governance and responsibility

Vend's commitment to fundamental human rights and decent working conditions is fundamentally anchored in our Code of Conduct (CoC). Our due diligence work is embedded in the Group's governance framework and is based on the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The objective is to identify, prevent, mitigate and account for potential and actual adverse impacts on fundamental human rights and decent working conditions in our own operations, with our business partners and throughout our value chain.

Overall responsibility for oversight lies with the Board of Directors (Board) and the Executive Leadership Team (the ELT). The Head of Sustainability coordinates due diligence at Group level. Each subsidiary is responsible for conducting due diligence assessments in line with the Norwegian Transparency Act and OECD Guidelines, and for reporting relevant risks and actions to the Head of Sustainability.

During 2025, sustainability-related risks were formally integrated into Vend's updated Enterprise Risk Management (ERM) structure, and a new formal signatory matrix was implemented. This ensures that all contracts undergo appropriate levels of approval and that due diligence requirements are met before any commitment is made.

In accordance with Sections 6 and 7 of the Transparency Act, Vend has established a procedure for handling requests for information. We ensure that valid requests are responded to in writing within three weeks of receipt via the designated email address: [apenhetsloven@vend.com](mailto:apenhetsloven@vend.com).

## Policies and ethical framework

### Code of Conduct

Vend's CoC defines our ethical standards and commitments to human rights, decent working conditions, and non-discrimination. The principles were revised during 2025 and a new version has been approved by the Board. The principles apply to all employees within Vend and its subsidiaries. The CoC states that Vend expects all partners, contractors and other hired personnel who work with us in their operations to meet the standards and respect the values as outlined in the CoC. In 2026, a new mandatory digital training module will be rolled out for all employees.

### Business Partner Code of Conduct

Vend applies, in a risk-based manner, a Business Partner Code of Conduct (BPCoC) to suppliers and subcontractors, establishing expectations for human rights, labor standards, health and safety, freedom of association, anti-corruption, and environmental responsibility.

### Internal human rights policies

Complementing the CoC, Vend maintains specific policies on Discrimination, Bullying and Harassment, and Diversity and Inclusion. These publicly available policies apply to all employees and are designed to safeguard well-being, ensure a safe working environment, and promote equal treatment through established internal reporting and follow-up mechanisms.

## Activities to identify actual and potential impacts

Vend applies a risk-based approach to identify and assess actual and potential impacts. This includes implementing preventive and mitigating measures, monitoring their effectiveness, and providing access to grievance mechanisms and remediation where necessary. Our approach builds on a comprehensive baseline risk assessment conducted in 2022.

As stated in our CoC, we evaluate compliance and sustainability risks in our decision-making process, with a heightened focus on high-risk regions (e.g., offshore jurisdictions or those subject to sanctions).

A significant portion of Vend's spending is directed towards large technology companies. While large multinational technology companies are generally assessed as lower risk for direct labour rights violations within their own operations, sector-specific upstream risks remain relevant.

In 2025, Vend initiated the implementation of a system to improve supply chain risk management. This system is being phased in to transition our due diligence from a manual screening process to a more robust, system-supported monitoring framework. As part of our procurement framework, new suppliers are subject to screening against sanctions lists, beneficial ownership checks and risk indicators related to geography, sector and previous human rights controversies.

Identified risk areas in 2025:

- Own operations: Inherent human rights risks are assessed as limited and primarily relate to workplace discrimination, harassment and psychosocial health and safety.
- Technology partners: Potential risks are identified in deeper tiers of the technology supply chain, particularly in relation to forced labour and excessive working hours linked to hardware production and infrastructure components.
- Delivery segment: The most significant inherent risk within Vend's operations relates to working conditions in the Delivery value chain, including the use of subcontractors in distribution services.

## Activities to prevent and mitigate impacts

Vend implements measures proportionate to the identified risk and our ability to influence the situation. The suppliers' adherence to the principles of the BPCoC is a component of our procurement process. It ensures that our expectations regarding fair wages, working hours, and the right to freedom of association are contractually binding. While our influence over major global tech firms is limited, we perform due diligence by reviewing their public disclosures, third-party audits, and utilising our upcoming system-based screening to flag any discrepancies.

## Grievance mechanisms and remediation

An effective grievance mechanism is a key component of our due diligence process. We encourage employees, business partners and other stakeholders to raise concerns if they suspect breaches of laws, internal policies or internationally recognised human rights standards.

To support this, Vend maintains a whistleblowing channel, SpeakUp, which enables confidential reporting of suspected misconduct or adverse impacts. Reports are initially assessed by an independent external party to ensure objectivity and impartial handling. The process is overseen by the Compliance and Legal functions, and includes safeguards to ensure confidentiality and protection against retaliation.

The SpeakUp channel is accessible to employees via internal communication platforms and is also available to external stakeholders, including workers in the supply chain, through Vend's website. The public channel explicitly allows reporting of concerns related to human rights and decent working conditions.

All reported grievances are handled in accordance with established internal investigation and remediation procedures. Where breaches are identified, appropriate corrective measures are implemented. The mechanism contributes to Vend's ability to identify, assess and address potential adverse impacts in a structured and timely manner.

## Subsidiary overview

### Helthjem Delivery AS

The Delivery segment represents the area within Vend's operations where inherent human rights risk is highest, primarily related to the working conditions in distribution services and the use of subcontractors in the value chain. In 2025, Helthjem focused on the following mitigation measures:

- Actively increasing the number of directly employed drivers to ensure better oversight and reduce reliance on third-party subcontractors.
- Mandatory signing of our BPCoC and maintaining "Fair Transport" certification.
- Performing regular health and safety audits and maintaining a systematic process for tracking and following up on work-related incidents. In 2025, all registered incidents triggered corrective actions within Helthjem's internal control framework, ensuring that health and safety remains a top priority in the daily management of the distribution network.

Responsibility for these assessments is anchored in Helthjem's executive management, ensuring that decent working conditions are a core part of their governance. For comprehensive data and details, please refer to Helthjem's separate Transparency Act report.

### Nettbil

Nettbil operates a digital auction platform and has limited exposure to human rights risks beyond those related to supplier relationships and data protection. For details, see Nettbil's separate Transparency Act report.

### Other subsidiaries

Vend's operations during 2025 also included Lendo AS, Mittanbud Group AS and Prisjakt Norge AS. These entities operate digital marketplace or financial intermediation services primarily within the Nordic region and have limited exposure to high-risk sectors or geographies in relation to fundamental human rights and decent working conditions. Based on the 2025 assessment, no severe negative impacts on fundamental human rights were identified within these entities.

This report is published in conjunction with Vend's Annual Report for 2025. The report is available on Vend's website ([www.vend.com](http://www.vend.com)) and will be updated annually by 30 June, or in the event of significant changes to the company's risk assessments.

Oslo, 24 March 2026

### Vend Marketplaces ASA's Board of Directors

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