

Slavery & Human Trafficking Statement

Background

Part 6 of The Modern Slavery Act 2015 came into force on 29 October 2015. It requires certain commercial organisations to prepare and publish a slavery and human trafficking statement for each financial year.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes PRA Group's slavery and human trafficking statement for the financial year ending 31 December 2024 and is titled Modern Slavery Statement 2025.

About PRA Group

PRA Group (UK) Limited, and its wholly owned subsidiary, PRA Group UK Portfolios Ltd, are companies registered in England and Wales, both having their registered office at Level 11, Riverside House, 2A Southwark Bridge Road, London SE1 9HA. PRA Group UK Portfolios Ltd was incorporated in November 2022 and is a debt purchase business, purchasing portfolios of regulated and unregulated debt from credit providers in the UK. PRA Group (UK) Limited is authorised and regulated by the Financial Conduct Authority and its colleagues and agents, located in UK offices, service, administer and/or collect on the debts owned by PRA Group UK Portfolios Ltd.

For the purposes of this statement, PRA Group (UK) Limited and PRA Group UK Portfolios Ltd are collectively referred to as PRA Group.

PRA Group is part of a global group of companies spanning the Americas, Europe and Australia. PRA Group, Inc. is the ultimate parent of PRA Group and is listed on the NASDAQ stock exchange.

PRA Values

All PRA Group employees share a common set of values and commitments that define how we treat each other, how we relate to our customers, and the responsibilities we have to shareholders, regulators, clients and other stakeholders. Simply put, these are the principles that represent PRA's culture, values, and what PRA is today. Our goal is for every PRA Group employee to personalise and live these shared values, because they are the baseline for everything we do.

PRA Group is:

- **COMMITTED** to always doing our best work.
- **ACCOUNTABLE** for our actions.
- **RESPECTFUL** in our interactions with each other.
- **ETHICAL** in every situation.
- **SUCCESSFUL** because we work together as a team.

PRA Group is committed to the highest standards of ethical behaviour, individual integrity, and professional conduct. PRA Group's reputation can be preserved only if all employees establish and adhere to the highest moral and ethical standards in the conduct of the Group's business.

This commitment is underlined in PRA Group's Code of Business Conduct and Ethics which underpins all business decisions, policies and processes and provides basic guidelines of business practice and professional conduct that PRA Group expects its employees across all Group businesses to adopt and uphold.

Risk Assessment and Management

Given the industry in which PRA Group operates, PRA Group continues to assess that the risk of slavery or human trafficking existing within its supply chain overall is low. However, we acknowledge that slavery and human trafficking is prevalent in modern society and can be difficult to detect. Accordingly, PRA Group ensures that:

- relevant systems incorporate measures to identify where such risk may exist within PRA Group's business and supply chains;
- clear guidance exists demonstrating PRA Group's commitment to eradication of unethical business practices including slavery and human trafficking; and
- failure to meet PRA Group's requirements regarding slavery and human trafficking is not tolerated.

Supply Chains

- PRA Group takes a risk based approach to assessing its supply chains. PRA Group's due diligence process for new material suppliers to the business requires confirmation from potential suppliers of goods and services that they have taken steps to ensure slavery and human trafficking is not taking place within their organisation, or within their own supply chains. As part of PRA Group's drive to identify and mitigate risk, its contracted suppliers of goods and services are required to confirm their compliance with all applicable legal and regulatory requirements.
 - This is achieved by using a procurement system and software which gives better visibility and control of third-party suppliers and spend.
 - Additionally, new suppliers are required to register via an online portal and to provide information on their anti-slavery measures as part of the supplier onboarding process.
- As part of its audit process, PRA Group requires material contracted suppliers to confirm that they have taken steps to ensure slavery and human trafficking is not taking place within their organisation, or within their own supply chains.
- PRA Group's key suppliers are monitored through periodic risk assessment and onsite audits, where this is appropriate, and issues identified as requiring remedial action are tracked to closure.
- PRA Group also includes questions related to Modern Slavery Act compliance within its seller due diligence questionnaire (prior to portfolio purchase).

Employment

PRA Group has robust recruitment practices in place, to ensure compliance with legal regulatory requirements, including those related to slavery and human trafficking. Appropriate background checks are completed in respect of prospective employees, including confirmation that prospective employees have the right to work and remain in the UK. All PRA Group's employees are appropriately remunerated in accordance with their role.

Awareness

PRA Group ensures that its relevant employees and officers have high level awareness and understanding of the risks of slavery and human trafficking in supply chains, and within PRA Group's business.

Policies

PRA Group has zero tolerance towards slavery and human trafficking and is committed to ensuring there is no slavery or human trafficking taking place in its supply chains, or any part of its business. Policies relating to supply chains are regularly reviewed, and where required, updated.

PRA Group has a clearly defined Code of Business Conduct and Ethics (the “**Code**”), which PRA Group's suppliers are expected to adhere to, in the same way as directors, officers and employees of PRA Group. The Code identifies several different ways in which employees or third parties may raise issues or concerns. Any slavery and human trafficking concerns may be reported under PRA Group's Whistleblowing Policy, PRA Group's independently managed whistleblowing hotline.

Improvements and Actions

Improvements

Since publication of PRA Group's last statement, the following improvements have been achieved:

- Review by PRA Group's modern slavery steering group of ongoing actions, with consideration of other potential improvements that PRA Group could seek to introduce in the future regarding modern slavery;
- Fostering use of PRA Group's referral schemes with leading (free service) debt management companies for customers seeking financial advice and for customers who are victims of economic and financial abuse;
- Ongoing development of partnership between PRA Group and an external supplier for provision of a free online benefits checker tool which is available on the PRA Group website to support with financial literacy;
- PRA Group continues to support the principles of The Inclusive Economy Partnership Code of Practice, a government backed initiative, for better and fairer debt collection processes; and
- Extension of PRA Group's sponsorship of The Money Advice Liaison Group, including facilitating fortnightly member forum sessions to improve the lives of people in debt.

Actions

During the next financial year PRA Group intends to:

- Continue to apply, and, where possible, develop, our existing processes for the identification and assessment of slavery and human trafficking risks in our supplier onboarding, due diligence and audit procedures;
- Develop an internal information hub to further enhance awareness of modern slavery and human trafficking, and their prevalence in society, amongst PRA Group staff;
- Continue to promote initiatives to support victims of financial and economic abuse;
- Consider initiatives that will enhance the wellbeing of PRA Group's employees, including delivery of financial seminars and workshops to promote employee financial literacy and wellbeing; and

- Identify other areas within its business where PRA Group can do more to identify and tackle human exploitation in society and improve welfare.



Timothy David Kirk
Director
PRA Group (UK) Limited

Date: 5th June 2025



Per Martin Sjölund
Director
PRA Group UK Portfolios Ltd

Date: 5th June 2025