

Sustainability report

2025

The
Mobility
Bank

Ziklo

In the event of interpretation or differences between this sustainability report and the Swedish version, the latter will prevail.



ESRS 2 – General information

BP-1 – GENERAL BASIS FOR THE PREPARATION OF THE SUSTAINABILITY STATEMENT

Ziklo Bank's sustainability report has been prepared in accordance with the Swedish Annual Accounts Act (ÅRL) and the Commission's Delegated Regulation (EU) 2023/2772 (ESRS), taking into account the revised ESRS drafts published by EFRAG in July and November 2025 (EFRAG, 2025). The bank reports in compliance with CSRD on a voluntary basis as it is not subject to the mandatory regulations. The report covers Ziklo Bank's operations and the relevant parts of the upstream and downstream value chain.

Ziklo Bank has applied ESRS 1 when preparing this year's sustainability report. Because the bank has increased the reporting scope compared to the previous year, only sub-para. f) of the regulations in ESRS 2 para. 5 has been applied. For 2024, the bank reported according to ESRS 2, E1 and E2. For 2025, reporting covers ESRS 2, E1, E2, S1, S4 and G1. This change is the result of the bank's double materiality analysis; the other regulations in ESRS 2 para. 5 are not applicable.

GOV-1 – THE ROLE OF ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The Board bears ultimate responsibility for the bank's organisation and administration, which includes establishing sustainability strategies and performance goals and ensuring said goals are achieved. The Board ensures the integration of sustainability efforts into all of the bank's areas of operation, and that there are internal policy documents governing how the CEO, management functions and other employees must act. The CEO is responsible for day-to-day administration of sustainability work and implements the Board's guidelines and instructions in daily operations. The sustainability manager coordinates, supports and follows up the bank's sustainability work and reports to management, and also to the Board at least four times a year in conjunction with regular Board meetings, or more often as necessary. The sustainability manager is represented in the bank's management team. Senior executives must take the climate and sustainability factors into consideration in their decisions. The bank also has a sustainability forum where representatives from the various operational areas meet to exchange information about sustainability trends and market outlooks. The forum seeks to reach agreement on short- and long-term sustainability goals, follow up on them and achieve consensus on sustainability work in the organisation. The work of the forum is reported to the Board by the sustainability manager. The bank possesses expertise in sustainability issues through its sustainability department, which offers support to the operation and is able to make use of external expertise when necessary. Moreover, all of the bank's employees undergo annual sustainability training. In 2025, 91% (92) completed training.

The Board has seven members and four deputies; three board members are independent. Gender distribution is 64% men and 36% women. Employees are represented by trade union representatives. The bank strives to achieve an appropriate Board composition by taking diversity into account from multiple perspectives such as age, gender, geographical origin, education and professional background in order to ensure a broad range of capabilities and skills when adding new Board members. Sustainability skills also form part of the selection process in order to ensure the Board has the relevant knowledge for monitoring and taking decisions in sustainability issues. Sustainability skills are ensured through annual training, and

these skills are assessed in annual evaluations. The Board establishes sustainability goals in conjunction with the annual business plan, and monitors progress through reports from management and the sustainability manager. When making decisions on strategy, major transactions and risk management, material impacts, risks and opportunities are integrated into decision support documentation and risk strategy, including the management of any conflicting goals.

GOV-2 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

The bank has no incentive schemes for members of its administrative, management and supervisory bodies.

GOV-3 – STATEMENT ON DUE DILIGENCE

Due diligence involves identifying, preventing, limiting and reporting on the management of both actual and potential adverse effects on humans and the environment.

KEY ELEMENTS OF DUE DILIGENCE	ITEMS IN THE SUSTAINABILITY STATEMENT	PAGE
a) Integrating due diligence into governance, strategy and business models	ESRS 2 GOV-1	27
	ESRS 2 GOV-2	27
	ESRS 2 SBM-1	28
	ESRS 2 SBM-3	32
B) Collaborating with concerned stakeholders in all main due diligence steps	ESRS 2 SBM-2	32
	ESRS 2 IRO-1	33
	ESRS S1-2	46
	ESRS S4-2	52
c) Identifying and assessing negative impacts	ESRS 2 IRO-1	33
	ESRS 2 SBM-3	32
d) Taking action to address negative impacts	ESRS E1-5	41
	ESRS E2-2	46
	ESRS S1-3	47
	ESRS S4-3	52
	ESRS G1-2	53
e) Following up and communicating how appropriate these initiatives are	ESRS E1-6	42
	ESRS E2-3	46
	ESRS S1-4	47
	ESRS S4-4	53
	ESRS G1-3	54

GOV-4 – RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

The Board has the overall responsibility for sustainability reporting while the sustainability manager coordinates consolidation and makes sure the double materiality analysis is performed according to CSRD. Risks in the reporting process and the risk of reporting errors have been identified, as have relevant control activities. The controls are linked to parts of the process and include:

- data quality
- calculation methodology and estimates
- accuracy in written material

Internal control of sustainability reporting is under construction and will remain under development during 2026.

See Note 2 for further information about the bank's overall risk management and internal controls.

SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

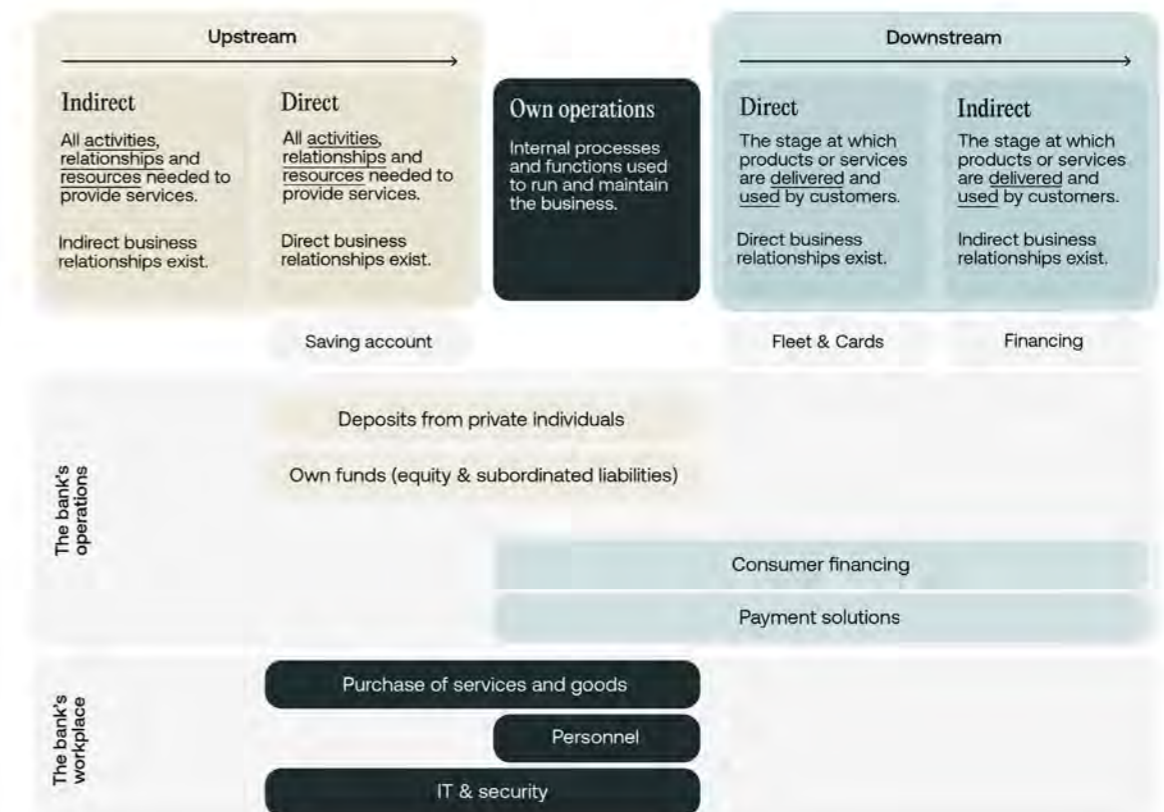
Ziklo Bank is a Swedish bank that focuses on mobility and financial services. Since its founding more than 60 years ago, the bank has developed solutions that enable transport and travel for companies and private individuals alike. The bank's strategy is to accelerate the transition to tomorrow's mobility, and its overarching goal of reducing average CO2 emissions from financed vehicles by 30% by 2025, which is also in line with the Paris Agreement's goals, and by 70% by 2030, both with 2020 as the base year, which is in line with Sweden's climate goals. The bank achieved its goal for 2025 and is continuing to work toward achieving the next goal in 2030. The goals relate to the bank's financed vehicles, which are considered to be the most significant service offered by the bank and which includes all of the bank's customer groups. The bank's strategy also includes strong social and ethical responsibility. The bank must strive for good consumer protection with responsible products and services. All employees must enjoy good working conditions and a safe work environment. The operation must be run transparently with high standards of regulatory compliance, cyber security and financial crime prevention. New products are developed in which sustainability forms an integral part of the approval process. The bank has chosen to prioritise four global sustainability goals as especially relevant for the operation: Good health and well-being (SDG 3), Gender equality (SDG 5), Sustainable cities and communities (SDG 11) and Climate action (SDG 13). The bank's business strategies must contribute to these goals by promoting sustainable mobility, social inclusion and responsible governance.

In 2024, the bank changed its name to Ziklo Bank in a strategic initiative to strengthen its position in the transition. The name change enables broader collaborations and more partnerships. In the strategic move, priority will be given to innovation and guidance to support customers in the transition to more sustainable transport solutions.



The bank only operates in Sweden and has a business model that is unique for the industry, whereby vehicle dealers – following credit-worthiness assessment – sell and finance vehicles to the customer and then transfer the contract to Ziklo Bank with collateral in the item. The dealers bear the credit risk, while Ziklo Bank borrows on the market, thus providing the dealers with access to the financial markets. The bank finances the dealers' loans and leases. In addition to this, the bank offers direct financing where the customer signs a loan agreement or lease directly with the bank without the involvement of a dealer. The business model also includes card operations aimed at both private and corporate customers. In business area Fleet, the bank acts as an advisor to the customer regarding vehicle choices and the design of vehicle policies. The bank is not active in fossil fuel production, the chemical industry or other controversial sectors. For further information on Ziklo Bank's business model and segments, refer to the Directors' Report and Note 4.

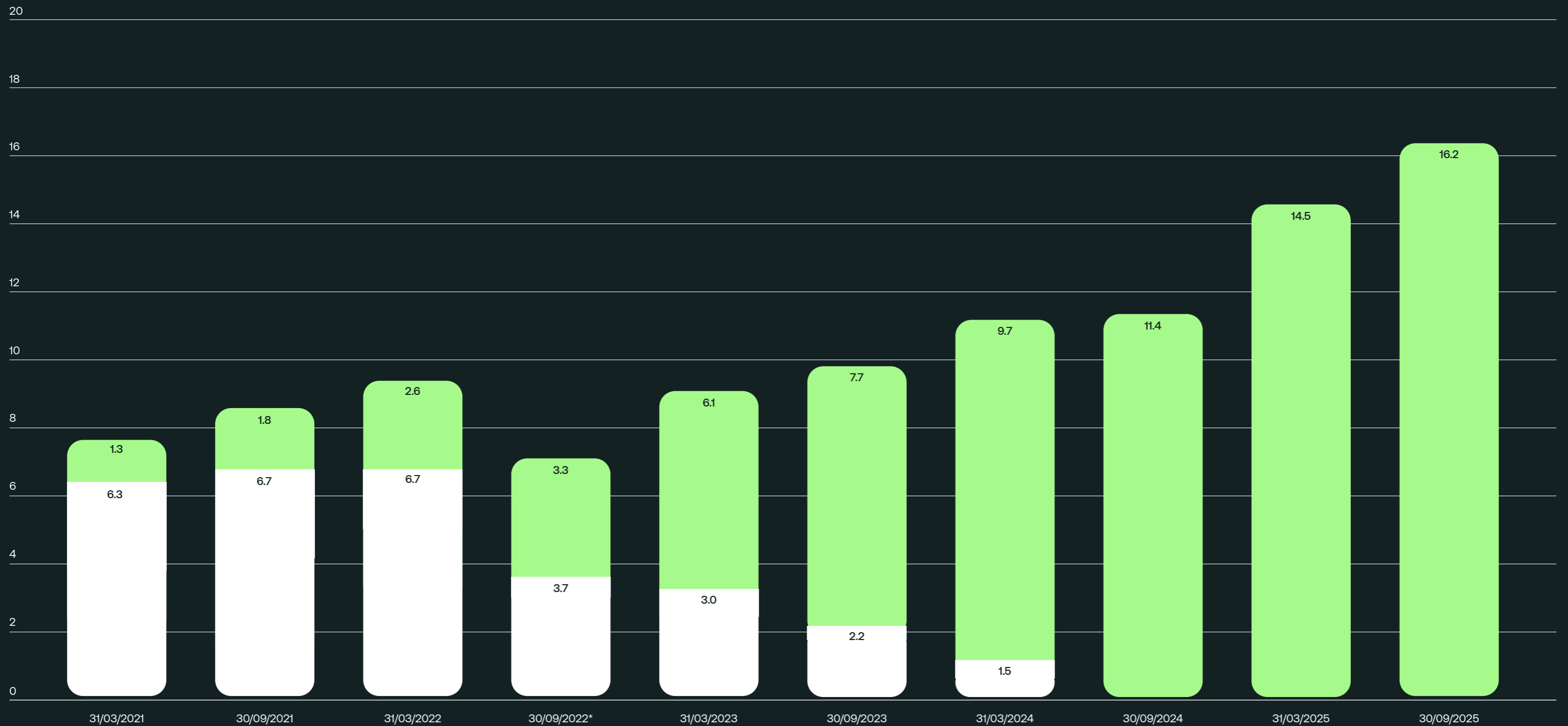
Ziklo Bank's value chain includes supporting activities in its own operation as well as upstream and downstream activities. Upstream activities include capital acquisition through customer deposits mainly through savings accounts, borrowing on the capital market, primarily through bonds from institutional investors, and the purchase of goods and services. Downstream activities include customer processing and financial products and services, where the bank acts both directly and indirectly. Direct influence is exerted through the mediation of credit cards, the provision of advice on vehicle purchases and policies in the Fleet business area, and direct vehicle financing. Indirect influence occurs when the bank finances loans and leases mediated by vehicle dealers, and also by supporting dealers in the mediation of the bank's card products to customers. The bank regards its borrowing from the general public and market financing as principal suppliers, its dealers as distribution channels, and the bank's customers as end-users. Supporting activities include regulatory compliance, employee commitment, risk management and IT infrastructure.



Ziklo Bank assets in accordance with the green bond framework (SEK billion)

■ PHEV ■ BEV

*Only vehicles with 0 grammes CO2 emissions may enter the portfolio from 1 April 2022.



The bank's green financing plays an important part, and is a major contributing factor, in the bank's vision and the transition to a fossil-free vehicle fleet. In 2025, Ziklo Bank maintained its proportion of green bonds in the overall outstanding bonds volume at 42% (43) or SEK 9.25 billion (7.75) as of 31 December. All of the hybrid car contracts in the bank's green lending portfolio have been phased out, and the portfolio has consisted exclusively of financed BEVs since April 2024. The bank issued five green bonds in 2025 for a value of SEK 3.15 billion, and great interest was shown by investors on all issue dates. In the beginning of June 2025, the bank pub-

lished the annual investor report on the green bonds outstanding as of 31 March. According to the report, the proportion of the green loan portfolio financed by green bonds, contributes to an annual CO2 reduction of 21,630 tonnes. This type of bond is in increasing demand on capital markets, especially among investors with green credentials. Because Ziklo Bank expects the green loan portfolio to continue growing in the years ahead, it will continue to enjoy good opportunities to issue further green bonds in the future.

In addition to green bonds, the bank has entered into sustainability-linked financing. The credit facility is linked to two of the bank's sustainability goals, namely reducing CO2 emissions in the financed fleet, and equal opportunities for all employees. The facility has a term of up to four years, and if the environmental and equal opportunities goals are met, there will be a positive impact on the cost of the facility for the bank.

SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

The bank has established processes for ongoing dialogues with its principal stakeholders – customers, employees, value chain partners, investors and owners – to make sure their perspective is considered in the business model and strategic decisions. The dialogues take place through structured forums and communications channels tailored to the relevant stakeholder groups. See section S4-2 for details about the customer dialogues, and section S1-2 for dialogues with employees and employee representatives. Dialogues with partners and investors take place via strategy meetings, surveys and partner dialogues, while the Board is informed of stakeholder perspectives via regular reports and discussions during Board meetings. The double materiality analysis conducted in 2025 used insights from the 2023 stakeholder dialogue in which groups such as customers, employees, partners, owners and the Board took part in surveys. The assessment took viewpoints and feedback from these stakeholders into account.

SBM3 – INTERACTION BETWEEN MATERIAL IMPACTS, RISKS AND OPPORTUNITIES WITH STRATEGY AND THE BUSINESS MODEL, AS WELL AS FINANCIAL EFFECTS.

The bank's material impacts, risks and opportunities are presented in the table below. The table shows which sustainability topics and subtopics are deemed material on the basis of the double materiality analysis, and why. It also specifies where in the value chain each topic occurs; upstream (capital acquisition), own operations (the bank's direct activities) or downstream (customer processing, and financial products and services). The time horizon specifies the period during which the impact, risk or opportunity is expected to take effect.

ESRS	Topic	Impact, risk or opportunity	Value chain	Time horizon	Description
E1 – Climate change	Mitigation of climate changes	Negative impact (actual)	Downstream	Short-Long	Greenhouse gas emissions from financed vehicles contribute to the transport sector's climate impact, accounting for around one third of Sweden's total emissions. The bank is linked to this impact through the financing of vehicles.
		Positive impact (actual)	Downstream	Short-Long	By financing plug-in vehicles, the bank actively contributes to the transition to sustainable mobility and reduced emissions.
		Financial risk	Upstream, own operations	Short-Long	A rapid switch from fossil-fuelled vehicles to plug-in vehicles can increase residual value risk and render borrowing terms less favourable, impacting the bank's financial stability.
		Financial opportunities	Upstream, own operations	Short-Long	Increased demand for EVs and sustainable mobility creates revenue opportunities. A diversified portfolio and sustainable borrowing can also reduce funding costs.
E2 – Environmental-pollution	Pollution of air	Negative impact (actual)	Downstream	Short-Long	The automotive industry is one of the biggest sources of air pollution. The bank is linked to this impact through the financing of vehicles.
E2 – Environmental-pollution	Microplastics	Negative impact (actual)	Downstream	Short-Long	Tyre wear is a significant source of microplastic pollution. The bank is linked to this impact through the financing of vehicles.
S1 – Own workforce	Working conditions	Positive impact (actual)	Own operations	Short-Long	The bank ensures good working conditions, thereby promoting health, safety and employee commitment.
S4 – Consumers and end-users	Non-discrimination, access to goods and services	Positive impact (actual)	Downstream	Short-Long	The bank improves access to mobility through vehicle financing.
S4 – Consumers and end-users	Information-related risks	Financial risk	Own operations, downstream	Short-Long	Inadequacies in data protection and information security can lead to fines, sanctions and a loss of trust.
G1 – Business conduct	Corporate culture	Positive impact (actual)	Own operations	Short-Long	A strong corporate culture with clear governance structures promotes responsibility, transparency and employee commitment, thereby improving the bank's long-term sustainability efforts.
G1 – Entity specific	Financial crime prevention	Negative impact (potential)	Own operations, downstream	Short-Long	Inadequacies in processes for the prevention of money laundering and fraud may affect society and individuals negatively.
		Financial risk	Own operations, downstream	Short-Long	Inadequacies in processes for the prevention of money laundering and fraud can lead to fines, sanctions and a loss of trust.

To reduce the negative impact from greenhouse gas emissions in the financed fleet and to manage climate-related risks and opportunities, the bank is working to accelerate the transition to plug-in vehicles through product development and guidance. This is a central part of the bank's strategy. In the area of social issues, the bank focuses on establishing good working conditions and improving customer protection through information security, which is a strategic priority aimed at maintaining trust and competitiveness. In the area of corporate governance, the bank prioritises responsible governance processes and crime prevention measures in order to reduce regulatory compliance risks and ensure long-term stability.

Residual value risk is managed mainly through values set by the bank's residual value council, which consists of people from various positions and is largely independent from the business. The council makes use of forward-looking analyses, business intelligence, statistics and statistical models. It also uses the Board's guidelines for the limits within which residual values must remain. The risk is mitigated on an ongoing basis through e.g. deficit value or surplus value provisions in the portfolio. These are reported as expenses as they arise and dissolved upon disposals, which may have a positive or negative impact depending on market value. The effects can be found in the income statement items "Depreciation and impairment of tangible and intangible non-current assets" and in the balance sheet items "Tangible assets: lease items". Calculations currently show a surplus value in the portfolio. Residual value risk is regarded as a strategic risk, and the bank covers strategic risks with 5% under Pillar 1. A rapid future transition toward electrification could reduce the market value of fossil-fuelled vehicles, which would in turn increase the need for provisions and affect the capital requirement for strategic risk. The high proportion of EVs in the bank's portfolio enables the issue of green bonds with what is known as a greenium, involving interest rates one or two points lower than conventional bonds thanks to high demand from investors. The bank also gains access to a more diversified investor base, which is seen as positive. Currently, this improves the bank's financing ability and reduces borrowing costs. The effect is shown in the income statement items "Interest expenses". Any future changes in regulations or market expectations concerning fossil-fuelled vehicles could affect the bank's sustainability profile, thereby increasing borrowing costs and reducing access to a diversified investor base. In the case of risks linked to data protection, information security and processes for preventing money laundering and fraud, the current financial effects consist of day-to-day expenses for IT security and regulatory compliance, which can be found in the income statement item "General administrative expenses". No incidents occurred during the year leading to fines or damages. However, in the future, changed regulatory requirements and increased cyber threats may entail higher costs to achieve a good level of security and meet legal requirements. Quantitative information on financial effects is not provided as the effects cannot be identified individually.

The bank considers itself to be well prepared in the short term, but material risks may impact the business model over the longer term. Climate-related transition risks such as residual value risk and risks associated with borrowing costs have been stress tested in scenario analyses and are managed by rebalancing the portfolio with plug-in vehicles, and thus a greater proportion of green assets. Risks linked to information security and financial crime are managed through improved processes, regulatory compliance and internal control systems. These initiatives seek to safeguard long-term stability in different business environment scenarios.

IRO-1 – DESCRIPTION OF THE WORKING PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

A double materiality analysis was carried out to assess which material impacts, risks and opportunities exist. In the double materiality analysis, the bank applied inside-to-outside and outside-to-inside perspectives, in which it assessed which impact the operation has on society and the environment, and how external factors can affect the bank's business and financial position. The bank conducted its first double materiality analysis in 2024, and this was revised in 2025. The analysis will be developed and updated annually from now on. The assessment was carried out in four steps:

1. Understanding – the first step analysed the bank's business model and value chain to identify material stakeholders and potential sustainability aspects for further evaluation. Assumptions made were then validated in dialogues with internal and external expertise.
2. Identification – a systematic review was conducted in the second step to identify and describe sustainability aspects based on impact, risks and opportunities, and with regard to both positive and negative effects.
3. Assessment – the third step evaluated the identified sustainability aspects from an inside-to-outside perspective (material impact) and from an outside-to-inside perspective (financial materiality). The assessment included both positive and negative effects. The bank's current risk model for likelihood and consequences was applied, and the analysis was made covering the following time horizons: short (0–1 year), intermediate (1–5 years) and long (>5 years).
4. Determination – the outcome of the analysis was determined in the fourth step. A dialogue was held between management and internal expertise to validate assumptions and decide which sustainability issues are material and must therefore be included in the bank's sustainability reporting.

The bank uses external monitoring to identify changes that may impact it directly or indirectly. In addition to the double materiality analysis, strategic workshops are organised under the ILAAP process to assess sustainability-related risks. The bank was guided by the EU's Green Taxonomy when adjusting strategies and business decisions based on identified risks. The outcomes of the double materiality and scenario analyses are consistent with the bank's overall risk profile and management process. See Note 2 for further information on how the bank identifies, assesses and manages the impacts, risks and opportunities in its internal controls and risk management process.

IRO-2 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES, AND DISCLOSURE REQUIREMENTS INCLUDED IN THE SUSTAINABILITY REPORT

The previous year’s reporting was not based on a full materiality analysis. Thus the bank only included the general disclosure requirements according to ESRS 2 and the environmental-related standards E1 (Climate change) and E2 (Environmental pollution). Because of this, the previous year’s reporting is not directly comparable with this year’s report, which is based on a revised double materiality analysis that includes all identified material impacts, risks and opportunities.

Outcome of the double materiality analysis:

The chart below shows the outcome of the bank’s double materiality analysis.

Environmental issues:

- Climate change (E1) is material from both an impact and risk perspective. Negative impact arises through emissions from financed vehicles in the downstream chain, while positive effects can be found in the opportunity to promote the transition to sustainable mobility. Financial risks are associated with residual values and borrowing in own operations and the upstream chain, and there are opportunities in increased demand for sustainable transport solutions.
- Pollution (E2) has been identified as a negative impact associated with pollution to air and microplastics from financed vehicles in the downstream chain.

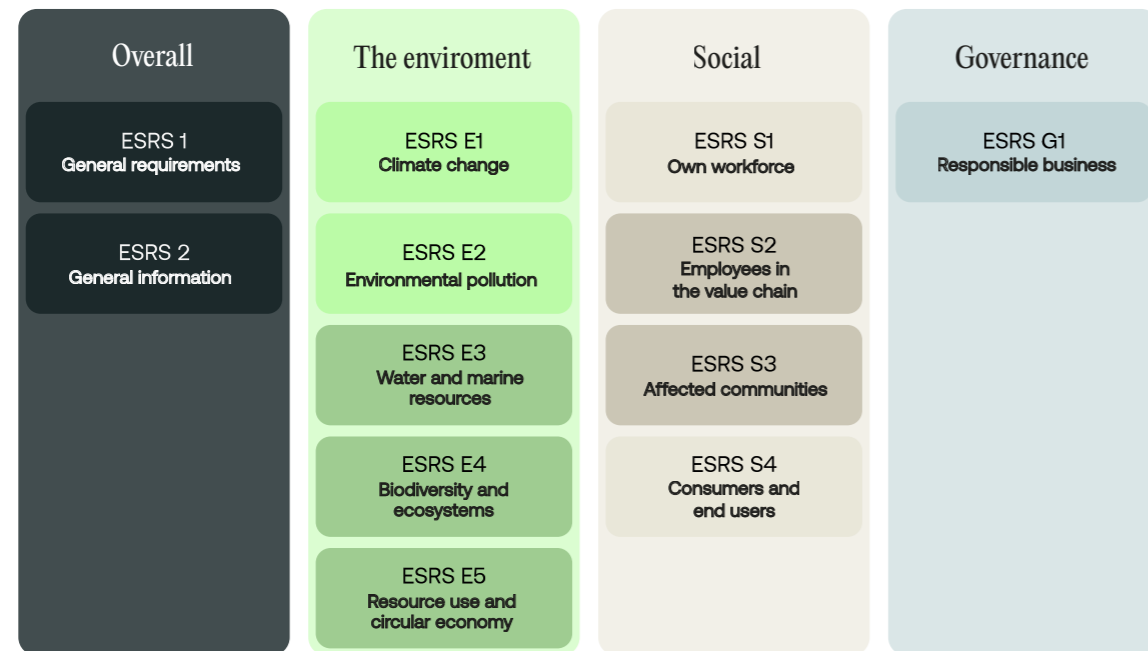
Social issues:

- Own workforce (S1) has been identified as a positive impact, linked to good working condition and a safe, healthy work environment in own operations.
- Consumers and end-users (S4) are material from both impact and risk perspectives. Positive impact arises from the facilitation of mobility in the downstream chain. Risks are linked to data protection, information security and customer relations in the own operation and the downstream chain.

Governance issues:

- Business conduct (G1) has been identified as a positive impact linked to a strong corporate culture and clear governance structures in the own operation, which promote responsibility, transparency and regulatory compliance.
- The prevention of financial crime (G1) is material from both impact and risk perspectives. Negative impact and risks are linked to inadequacies in processes for the prevention of money laundering and fraud in the own operation and the downstream chain.

Cross-sector standards



*E3 and S3 are not material according to the bank’s double materiality analysis

ESRS standard	Disclosure requirements	Full name of the disclosure requirement	Page
General information			
ESRS 2	BP-1	General basis for the preparation of the sustainability statement	27
ESRS 2	GOV-1	The role of administrative, management and supervisory bodies	27
ESRS 2	GOV-2	Integration of sustainability-related performance in incentive schemes	27
ESRS 2	GOV-3	Statement on due diligence	27
ESRS 2	GOV-4	Risk management and internal controls over sustainability reporting	27
ESRS 2	SBM-1	Strategy, business model and value chain	28
ESRS 2	SBM-2	Interests and views of stakeholders	32
ESRS 2	SBM-3	Interaction between material impacts, risks and opportunities with strategy and the business model, as well as financial effects	32
ESRS 2	IRO-1	Description of the working process to identify and assess material impacts, risks and opportunities	33
ESRS 2	IRO-2	Material impacts, risks and opportunities, and disclosure requirements included in the sustainability report	34
Environmental information			
ESRS E1	E1-1	Transition plan for climate change mitigation	40
ESRS E1	E1-2	Climate-related risks and scenario analysis	40
ESRS E1	E1-3	Resilience in relation to climate change	40
ESRS E1	E1-4	Policies related to climate change	41
ESRS E1	E1-5	Actions and resources related to climate change	41
ESRS E1	E1-6	Goals related to climate change	42
ESRS E1	E1-7	Energy use and energy mix	42
ESRS E1	E1-8	Gross Scopes 1, 2, and 3 and total GHG emissions	44
ESRS E1	E1-9	GHG removal and mitigation projects financed through carbon credits	45
ESRS E1	E1-10	Internal carbon dioxide pricing	45
ESRS E1	E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	45
ESRS E2	E2-1	Policies related to environmental pollution	46
ESRS E2	E2-2	Actions and resources related to environmental pollution	46
ESRS E2	E2-3	Goals related to environmental pollution	46
ESRS E2	E2-4	Pollution of air, water and soil	46
ESRS E2	E2-5	Substances of concern and substances of very high concern	46
Social responsibility information			
ESRS S1	S1-1	Policies related to own workforce	46
ESRS S1	S1-2	Dialogue with own workforce and workers’ representatives, availability of channels for raising needs or concerns, and approaches to remediation	46
ESRS S1	S1-3	Actions and resources related to own workforce	47
ESRS S1	S1-4	Goals related to own workforce	47
ESRS S1	S1-5	Information about the company’s employees	50
ESRS S1	S1-6	Information about workers in own workforce who are non-employees	51
ESRS S1	S1-7	Collective bargaining coverage and social dialogue	51
ESRS S1	S1-8	Diversity metrics	51
ESRS S1	S1-9	Adequate wages	51
ESRS S1	S1-10	Social protection	51
ESRS S1	S1-11	Persons with disabilities	51
ESRS S1	S1-12	Training and skills development metrics	51
ESRS S1	S1-13	Health and safety metrics	51
ESRS S1	S1-14	Work-life balance metrics	51
ESRS S1	S1-15	Compensation metrics	52
ESRS S1	S1-16	Incidents of discrimination and other human rights incidents	52
ESRS S4	S4-1	Policies related to consumers and end-users	52
ESRS S4	S4-2	Dialogue with consumers and end-users, availability of channels for raising needs or concerns, and approaches to remediation	52
ESRS S4	S4-3	Actions and resources related to consumers and end-users	52
ESRS S4	S4-4	Goals related to consumers and end-users	53

Corporate governance information			
ESRS G1	G1-1	Policies related to business conduct	53
ESRS G1	G1-2	Actions and resources related to business conduct	53
ESRS G1	G1-3	Goals related to business conduct	54
ESRS G1	G1-4	Incidents of corruption and bribery	54
ESRS G1	G1-5	Political influence and lobbying activities	54
ESRS G1	G1-6	Payment practices	54
Company-specific information – Prevention of financial crime			
ESRS G1	G1-1	Policies related to the prevention of financial crime	54
ESRS G1	G1-2	Actions and resources related to the prevention of financial crime	54
ESRS G1	G1-3	Goals related to the prevention of financial crime	55

POLICY DOCUMENT

Ziklo Bank’s policy documents describe processes and rules for managing identified material impact, risks and opportunities. All policies are resolved upon by the Board; they are reviewed annually and updated as necessary with regard to internal processes and the views of external stakeholders. The review makes sure that the documents maintain high quality, comply with internal and external regulations and follow Ziklo Bank’s internal processes. The documents are available on the bank’s intranet and the public policy documents are published on the Ziklo Bank website.

Policy document	Type	Public (Yes/No)	Description
Policy regarding risk strategy and risk appetite	Policy	No	Under this policy, the Board resolves on the bank’s overarching risk strategy and risk appetite. The risk strategy seeks to take low, controlled risks to achieve the bank’s business strategy, while risk appetite defines the highest risk the bank is prepared to accept to achieve its strategic goals.
Policy and framework for managing credit risk and concentration risk	Policy	No	Under this policy, credit-related concentration risk is defined as the risk of credit losses due to concentrations in lending e.g. toward individual counterparties, industries or geographical areas. It also sets out the requirements for sound, responsible lending at low risk, independent decision-making and consideration of the customer’s needs from a social and environmental perspective.
Policy and framework for managing residual value risk	Policy	No	Under this policy, the bank manages residual value risk in its own sales financing by guaranteeing a vehicle’s residual value after the contract period, where the risk level is set in relation to the transaction’s total earnings and within the established risk appetite framework. Risk appetite and the tolerance for residual value risk is determined on the basis of lease terms and normal mileage, and requires constant monitoring as well as measures if the risk exceeds the tolerance level.
Operational risk policy	Policy	No	Under this policy, the bank defines operational risk as the risk of losses resulting from inadequate or flawed internal processes, human error, system errors or external events. The policy also covers sustainability-related risks and states that risk management must be integrated into the operation, continuously monitored and reported to the Board.
Policy for compliance	Policy	No	Under this policy, the bank has an independent compliance function responsible for monitoring and controlling regulatory compliance in the bank’s licensed activity, and for identifying and managing the risk of inadequacies in this regard. The function reports regularly to the Board and CEO, provides internal advice and training and performs risk-based work focusing on areas where risk is deemed to be greatest.
Strategic risk policy	Policy	No	Under this policy, the bank defines strategic risk as the risk of losses resulting from changes in market conditions, unfavourable business decisions or inadequate adaptation to market changes. The policy also covers earnings risks, customer and competitor behaviour and sustainability related factors that can affect the bank’s strategic decisions or business conditions.
Reputational risk policy	Policy	No	Under this policy, the bank defines reputational risk as the risk of losses resulting from negative perceptions about the bank among customers, counterparties, shareholders, investors or authorities. The policy specifies the appetite and limits for reputational risk, requires risk levels to be constantly monitored and that measures be taken as necessary to minimise the risk.
Capital policy	Policy	No	Under this policy, the bank’s capital base must be consistent with the adopted risk strategy and constitute a buffer for unexpected losses. The Board and CEO bear ultimate responsibility for ensuring that the supply of capital meets requirements based on risk appetite, risk tolerance, risk strategy and applicable regulations.
Finance policy	Policy	No	Under this policy, the bank must ensure stable, long-term financing that supports its goals and risk strategy. The policy governs responsibility, reporting and the management of financial risks and specifies frameworks for liquidity and borrowing.
Anti-corruption policy	Policy	No	Under this policy, the bank must combat all forms of corruption and make sure confidence in the bank is maintained by following clear guidelines against bribery and improper influence. The policy covers all employees and contractors, and requires compliance with the bank’s approach to bribery and improper influence in day-to-day operations.
Policy for managing conflicts of interest	Policy	No	The policy specifies procedures for identifying, preventing and managing actual or potential conflicts of interest in the bank’s operations. It sets out requirements for a clear division of responsibilities, independent control actions and the documentation of conflicts, and also measures for ensuring that the interests of customers and other stakeholders are not negatively affected.
Ethics policy	Policy	No	The policy seeks to ensure high standards of ethics and conduct remain at the heart of the operation, so that the general public and authorities maintain their trust in the bank. All employees and relevant contractors must undergo annual training in the ethics policy, and incidents or uncertainties are reported according to internal instructions.

AML policy	Policy	No	Under this policy, the bank must ensure that all employees have sufficient information about regulations concerning money laundering and the financing of terrorism, and that there are effective procedures for discovering and managing suspect transactions. The policy also covers employee protection, and clear processes for risk assessment and reporting irregularities.
Policy for processing personal data	Policy	No	The policy seeks to ensure that all personal data processing in the bank takes place in accordance with the law and applicable data protection legislation such as GDPR and supplementary Swedish law. Under this policy, the bank has clear procedures for processing, reporting and protecting personal data, and for ensuring that responsibilities and reporting channels are established.
Data protection policy for customers	Policy	Yes	Under the data protection policy for customers, the bank processes personal data according to GDPR to enable the delivery of services and the fulfilment of agreements and legal obligations, and to ensure customer rights such as access, rectification, erasure, and the ability to object to processing.
Data protection policy for websites	Policy	Yes	Under the data protection policy for websites, customers can find information about how the bank processes their personal data when they visit the bank’s website. This data protection policy applies when customers visit the bank’s public web pages.
Complaints management policy	Policy	No	Under this policy, the bank takes customer complaints very seriously, regarding them as an opportunity to improve products and services. The policy follows Swedish Financial Supervisory Authority guidelines, ensuring clear complaints procedures and that there is a manager appointed to ensure correct and fair complaints processing.
Compensation policy	Policy	No	Compensation for bank employees is regulated through internal policies and policy documents that make sure compensation is market-based, transparent and consistent with the bank’s long-term goals and values. The policy covers both fixed and variable remuneration and has clear processes for evaluating and following up the compensation system.
Quality policy	Policy	No	Under this policy, the bank’s quality assurance work must be pursued energetically and continuously in order to ensure competitiveness in both the short and long terms. All process owners are responsible for assuring quality in their processes and must help employees meet established quality goals.
Policy for new or modified products and services	Policy	No	The policy regulates the process for approving new or significantly modified products, services and processes. It sets out requirements for risk analysis, consumer interests and regulatory compliance, and makes sure decisions are preceded by structured assessments of operational, legal and security aspects.
Sustainability policy	Policy	Yes	The purpose of the policy is to form the basis for sustainability efforts at the bank and to create a common approach to sustainability issues in the organisation. The policy is also used as the basis for sustainability reporting, and compliance with the policy is assessed on an ongoing basis.
Code of conduct	Frame-work	Yes	The code of conduct provides fundamental guidance as to how employees must act ethically and professionally in their daily work. It makes sure the operation is run in accordance with the bank’s values, internal policy documents and applicable legislation.
Code of conduct for suppliers and partners	Frame-work	Yes	Ziklo Bank’s supplier code of conduct requires partners to follow international standards for sustainability, human rights, anti-corruption and data protection. Suppliers and partners must also ensure compliance throughout the supply chain and report deviations through the whistleblower function.
Personnel manual	Manual	No	The manual brings together the personnel policy and personnel instructions, providing an aid for personnel and an overview of the responsibilities and powers in different managerial positions. It serves as an up-to-date information source for the policies and internal policy documents employees need for the performance of their duties.
Information security policy	Policy	No	The policy sets out the principles and responsibility for protecting the bank’s information assets and the ICT system. It sets out the requirements for confidentiality, privacy, accessibility and traceability, and governance according to ISO 27001 and DORA. The policy covers risk assessment, incident management and continuity planning in order to ensure digital resilience and data protection.
Purchasing instructions	In-struction	No	The instruction regulates the bank’s purchases and procurements in order to ensure transparency, cost-effectiveness and sustainability. It sets out requirements for competitive tendering, risk assessment and due diligence, and makes sure suppliers comply with ethical and environmental standards. The instruction covers the division of responsibilities, documentation and the follow-up of all purchasing decisions.



At the end of the year, the bank donated SEK 100,000 to Reach for Change – a foundation that supports social entrepreneurs working to create a better world by developing sustainable solutions for vulnerable groups. We believe in the power of people to make a difference where it's needed most, and we're proud to help them in their efforts!

**REACH FOR
CHANGE**

Ziklo received a GOLD sustainability rating in the 2025 EcoVadis assessment.

In 2025, the bank once again received a gold rating in the EcoVadis sustainability assessment, putting the bank in the top 5% of all assessed companies worldwide. EcoVadis is the world leader in sustainability rankings for companies. They evaluate such aspects as the environment, social conditions, human rights, ethics and responsible sourcing. The assessment method is based on internationally adopted standards for sustainability reporting such as the Global Reporting Initiative (GRI), the UN Global Compact and ISO 26000.



Environmental information

ESRS E1 – Climate change

E1-1 – TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

Ziklo Bank's vision is to be the leading bank for tomorrow's mobility with a focus on climate-smart transportation and cost-effective solutions. The transition plan forms the core of the bank's strategy, ensuring that the business model is compatible with the Paris Agreement's 1.5° C ambition and the EU's climate goals. Emissions from road transportation account for around one third of Sweden's total emissions. As a leading player in vehicle financing, the bank plays an important part by contributing to the transition and reducing the climate impact in the transport sector. The bank has an overarching goal of reducing average CO2 emissions from vehicles in the financed fleet by 30% by 2025, which is also in line with the Paris Agreement's goals, and by 70% by 2030, both with 2020 as the base year, which is in line with Sweden's climate goals. The bank achieved its goal for 2025 and is continuing to work toward achieving the next goal in 2030.

The bank's contribution to the phasing out of fossil fuels is mainly indirect through its customers' motivation to limit climate change by replacing their ICE vehicles with EVs or by using renewable fuels. The bank has an important part to play for customers in the transition by providing training and acting as advisers when new vehicle policies are drawn up, and ensuring that the choice of vehicles is based on their climate impact.

The transition plan is addressed under the bank's regular budget as it forms part of the bank's overall strategy. The transition plan is in line with Ziklo Bank's business strategy, as approved by the Board of Directors, which seeks to meet the growing demand from existing and new customers for a simple, rapid transition to sustainable transportation.

The bank's greenhouse gas emissions in the vehicles covered by the operating leases are locked in for around 38 months (the average maturity of the vehicles), i.e. the time the vehicles remain on the bank's balance sheet. Assumptions were taken into account when the bank's overall CO2 emissions reduction targets for 2025 and 2030 were adopted.

The bank sees higher future earnings and lower financial risk by increasing the share of green assets in its portfolio. We constantly calculate and apply KPIs related to the switch to cleaner vehicles, and the bank is enjoying results from these efforts through a greater share of plug-in electric vehicles in all business areas.

E1-2 – CLIMATE-RELATED RISKS AND SCENARIO ANALYSIS

The bank has identified a number of climate-related risks, all of which are related to climate transition risks:

- Residual value risk
- Credit risk
- Borrowing

Also, the Bank has identified a number of physical risks resulting from climate change. They concern damage to property, reduced productivity or indirect consequences in the form of supply chain delays. These risks are associated with the latter part of the bank's value chain and in turn to their partners; were these risks to materialise, it could have an effect on the bank's value chain and indirectly impact the bank. In the bank's assessment, neither the assets nor the business operations are exposed to material impact by climate-related risks that could form the basis for major physical risks for the bank.

As previously mentioned, the bank has identified a number of transition risks that could affect it in the short, medium and long terms, such as how well the bank predicts future residual values, the effect of how well its partners are involved in the transition and lastly, by laws and regulations. The bank's business could be indirectly affected by transition events according to how well its partners are aware and active in advancing transition. The bank's core business is based on financing cars sold mainly through Sweden's Volvo dealers. Thus the extent to which Volvo dealers and Volvo Cars enable the sale and supply of EVs and hybrid vehicles is a dependent variable. While there are risks associated with the transition, the bank also sees opportunities in a market that is becoming ever more climate conscious. Financing the transition toward sustainable mobility is an opportunity ideally suited to the bank. This includes informing and guiding customers to make environmentally friendly, sustainable and economic decisions.

When performing the scenario analysis, the bank chose to use scenarios from the Network for Greening the Financial System (NGFS), which is a tool for assessing how climate-related risks can evolve over time, depending on various future external circumstances. Seven scenarios were studied in the analysis, three of which – Delayed Transition, NDCs and Fragmented World – were chosen to stress test the bank's most relevant climate-related risks: residual value risk, interest rate / liquidity risk and credit losses. The assessment covered both a one-year perspective and a five-year perspective. In all scenarios, the bank is relatively well prepared in the short-term. However, in the intermediate and long terms, all types of risk are able to seriously impact the bank's business model. Thus the bank must work to minimise residual risk, limit credit losses and secure borrowing with green assets at a maintained rating. These initiatives constitute part of the bank's strategic planning for the management of sustainability risks, and ensure resilience in any future sustainability-related changes.

E1-3 – RESILIENCE IN RELATION TO CLIMATE CHANGE

The bank has carried out a resilience analysis concerning its own operations and downstream and upstream parts of the value chain. No material physical or transition risks have been omitted.

The last resilience analysis was carried out in the autumn of 2025, based on previously implemented scenarios and double materiality analyses. Assumptions in the analyses made the bank part of the transition to a more low-carbon economy, as the bank's strategic focus includes financing sustainable mobility, primarily through EVs. The strategic direction is influenced by macroeconomic factors, political decisions such as subsidies for EVs and technological developments like better batteries and charging infrastructure.

All in all, the conclusion drawn from the resilience analysis is that the bank considers itself to be well prepared in the short term. In the longer term, the bank sees a number of factors that may affect resilience. These include the way the new-vehicle and used-vehicle markets develop, as well as borrowing opportunities. Based on the result, the bank continues to increase its penetration of the new car market and use green assets to secure borrowing at a maintained rating. It is also important to maintain a diversified portfolio in terms of power trains and vehicle brands. The bank is well-capitalised and financially sound even if the transitioning plans do not materialise in the way the bank has forecast.

E1-4 – POLICIES RELATED TO CLIMATE CHANGE

The bank has adopted a sustainability policy to address material impacts, risks and opportunities related to climate change mitigation and adaptation.

The bank has a code of conduct for suppliers and partners in addition to the sustainability policy. Ziklo Bank expects its partners to respect and comply with the bank's guidelines, as these go hand-in-hand with its values. The code of conduct describes the minimum level of responsibility all of the bank's partners are expected to comply with. The code of conduct addresses such things as permits and laws, carbon footprints, resources and efficiency, recycled materials and waste management.

The bank's policy document can be found on page 36.

E1-5 – ACTIONS AND RESOURCES RELATED TO CLIMATE CHANGE

The following are some of the measures taken during the reporting year:

- Increasing the share of plug-in vehicles by providing customer guidance
- Training partners in the transition to fossil-free alternatives
- Promoting charging, at home as well as public
- During the year, a collaboration was begun with the electricity supplier Bixia, enabling the bank's private customers to sign contracts for 100% renewable electricity directly via the CarPay payment service.
- All employees have the opportunity to lease a staff bicycle, partly to encourage daily exercise and also to reduce the bank's total CO2 emissions and environmental impact.
- Supporting partner campaigns for EVs
- Enabling the redemption of CarPay vouchers for public transport and charging
- Participating in the public debate through media activities and the mobility report

Also, digital solutions in which CarPay is one part and e-billing and e-signing another, are under constant development. Sustainability is a factor when granting credit in the commercial business. The bank only uses renewable electricity labelled 'Good Environmental Choice', and energy-efficient lighting devices such as motion detectors and dimmers are installed in both offices. The purpose of the bank's internal company vehicle policy is to make sure such vehicles have zero emissions, or emissions so low that they fall within the bank's overall sustainability targets. Company vehicles will consist primarily of EVs or hybrids chosen from our partners' product ranges. The bank advocates travel-free meetings as far as possible and, when travelling on business, climate-smart options should be chosen whenever possible. The bank has internal guidelines that must be followed when selecting partners, and a purchasing policy for use during procurements to determine the manner and extent to which future suppliers are sustainable. There are requirements for working conditions, the environment, safety and quality.

All of the above actions help to reduce the bank's climate footprint in line with the bank's sustainability policy. They are centred on the bank's own operations and the upstream value chain and managed in different time frames. Work on increasing the proportion of plug-in vehicles by providing advice will continue in the years ahead as this action is assumed to have the greatest material impact on climate change mitigation and the phaseout of fossil fuels.

In the bank's opinion, the transition to a fossil-free-market will lead to increased revenues and an increase in net interest income without any increase in operating (OpEx) or capital (CapEx) expenses. The bank also feels that implementing the action plans will not require significant operating or capital expenditure (OpEx and CapEx) as the plans are considered to be part of the bank's business strategy.

The bank cannot separate the CO2 savings resulting from the above-mentioned measures, but reports them as a total item under Scope 3 (see table under E1-8).



E1-6 – GOALS RELATED TO CLIMATE CHANGE

Ziklo Bank aims to be a bank that actively supports customers and partners in the transition to lower climate impact and more sustainable business models. To this end, the bank has an overarching goal of reducing average CO2 emissions from vehicles in the financed fleet by 30% by 2025 (interim objective), which the bank has achieved, and by 70% by 2030, both with 2020 as the base year. To put this in concrete terms, the reduction is approximately 100,000 tonnes of CO2 from 2020 to 2025 and a further 130,000 tonnes from 2025 to 2030 (base year around 330,000 tonnes of CO2). The PCAF financing level has not been taken into account. The goals are based on emissions derived from Scope 3 and include the bank's financed CO2e emissions. This is in line with Ziklo Bank's sustainability policy, which states that the goal of sustainability work is to carry out long-term work for a sustainable society. The goal of reducing greenhouse gas emissions is science-based and consistent with limiting global warming to 1.5°C. In establishing these targets, the bank has used both internal and external sources in its qualitative and quantitative analyses. Among other things, scenarios from the Network for Greening the Financial System (NGFS) and the Swedish Environmental Protection Agency were applied. These analyses gave consideration and regard to external factors affecting the transition of the bank's vehicle fleet including changes in the sales volumes of dealers and the willingness of customers to make the green transition. In adopting a goal, the bank takes into account goals at both the national and EU levels.

The CO2 reduction target is relative and measured in grammes of CO2 per driven kilometre. The goal includes reducing the average CO2 emissions from vehicles in the financed fleet, i.e. it covers the bank's own operations and the upstream value chain.

In relation to its overall reduction target, the bank is aiming for 85% of new vehicles to be plug-ins in 2025. As of 31 December 2025, 94% of new passenger cars were plug-in vehicles.

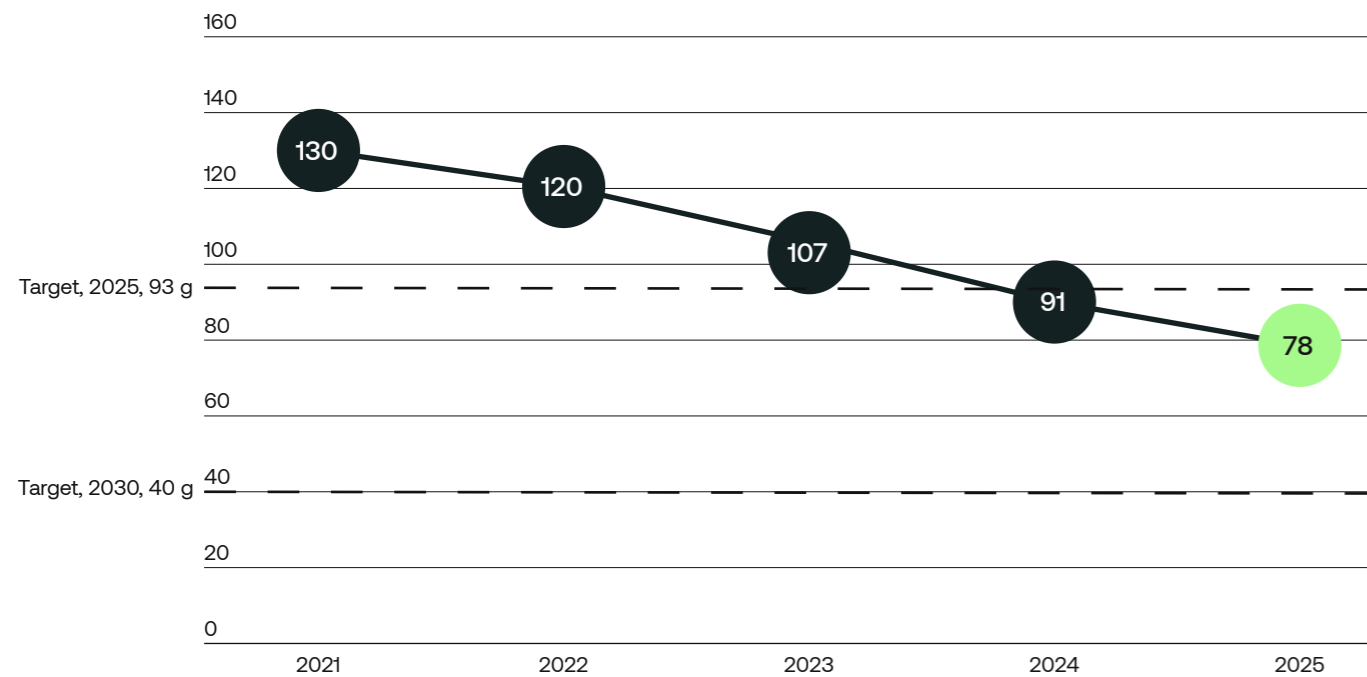
Since Ziklo Bank is digital and lacks bank offices and manufacturing, its own environmental impact is relatively small. The bank intends to continue reducing its current impact such as the consumption of paper and electricity as part of its sustainability goals.

E1-7 – ENERGY USE AND ENERGY MIX

The bank only uses renewable electricity labelled 'Good Environmental Choice'. In 2025, Scope 2 energy consumption totalled 150,922 kWh (146,225) and concerned electricity and heating purchased for the offices in Stockholm and Gothenburg.

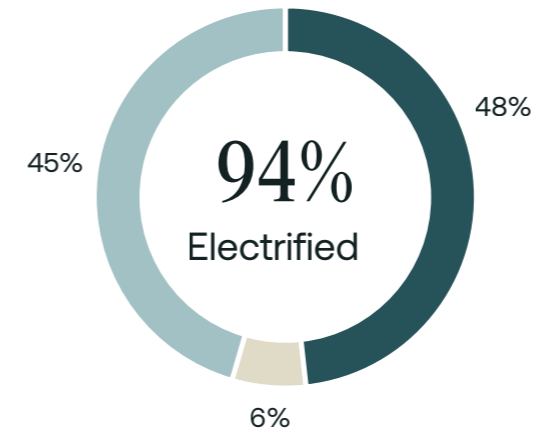
Energy use and energy mix	2025	2024
Consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources (MWh)*	151	146

Average emissions in grammes CO2 per km



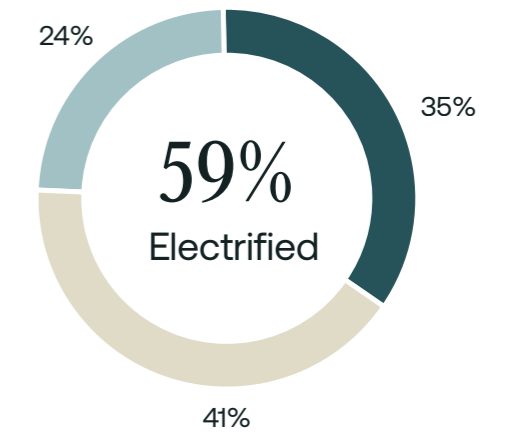
Ziklo Bank – Passenger cars

New inflow Ziklo Jan–Dec 2025



Total market – Passenger cars

New registrations Jan–Dec 2025 (excluding Ziklo)



■ PHEV ■ BEV ■ ICE



E1-8 – GROSS SCOPES 1, 2, AND 3 AND TOTAL GHG EMISSIONS

(tonnes CO ₂ e)	2025	2024	Change, %
Scope 1 greenhouse gas emissions			
Gross Scope 1 greenhouse gas emissions (tCO ₂ e)	62	78	-21
Share of Scope 1 greenhouse gas emissions from regulated emissions trading schemes (%)	-	-	-
Scope 2 greenhouse gas emissions			
Location-based greenhouse gas emissions Scope 2 (tCO ₂ e)	-	-	-
Market-based gross greenhouse gas emissions Scope 2 (tCO ₂ e)	1	1	-0
Significant Scope 3 greenhouse gas emissions			
Total indirect Scope 3 gross greenhouse gas emissions (tCO ₂ e)	173,992	190,110	-8
1 Purchased goods and services (tCO ₂ e)	517	N/A	-
2 Capital goods (tCO ₂ e)	-	-	-
3 Fuel- and energy-related activities (not included in Scopes 1 or 2) (tCO ₂ e)	-	-	-
4 Upstream transport and distribution (tCO ₂ e)	-	-	-
5 Waste generated in operations (tCO ₂ e)	4	4	-0
6 Business travel (tCO ₂ e)	2	2	-0
7 Personnel commuting (tCO ₂ e)	97	69	41
8 Upstream leased assets (tCO ₂ e)	11	11	-0
9 Downstream transportation (tCO ₂ e)	-	-	-
10 Processing of products sold (tCO ₂ e)	-	-	-
11 Use of products sold (tCO ₂ e)	-	-	-
12 Final processing of products sold (tCO ₂ e)	-	-	-
13 Downstream leased assets (tCO ₂ e)	-	-	-
14 Franchise agreement (tCO ₂ e)	-	-	-
15 Investments (tCO ₂ e)	173,361	190,024	-9
Total Scopes 1–3 greenhouse gas emissions			
Total Scopes 1–3 greenhouse gas emissions (plastics-based) (tCO ₂ e)	174,054	190,188	-8
Total Scopes 1–3 greenhouse gas emissions (market-based) (tCO ₂ e)	174,055	190,189	-8

Scope 1

The calculation of emissions from the bank's company vehicles is based on internal data. The number of driven kilometres for each vehicle was multiplied by the vehicle's specific fuel consumption per kilometre, and then by the relevant emission factor for the fuel concerned. The results were then added for the entire company vehicle fleet to provide the bank's total climate impact from company vehicles expressed in tonnes CO₂e.

The bank has nothing to report in respect of emission allowances trading as it does not conduct any such trade.

Scope 2

The calculation of emissions from the bank's electricity use is based on total electricity consumption (kWh) at its offices in Gothenburg and Stockholm. The total consumption is multiplied by the climate factor for GodEl (the bank's electricity supplier), and expressed in grams CO₂e per kWh.

The bank reports no location-based gross greenhouse gas emissions as all electricity purchase is supplied by GodEl and is market-based according to the supplier's guarantee of origin.

This year, the bank is including emissions from purchased heating for the first time. This means the comparative year is not directly comparable with this year's figures. The carbon footprint from the purchased heating is calculated by the property companies from which the bank leases office space, and the emission values are obtained from the relevant property company's climate report.

Scope 3

Ziklo Bank reports the categories in Scope 3 where emissions have been identified. The following categories have been excluded:

- Capital goods (Category 2)
- Fuel- and energy-related activities (Category 3)
- Upstream transport and distribution (Category 4)
- Downstream transport and distribution (Category 9)
- Processing of products sold (Category 10)
- Use of products sold (Category 11)
- End-of-life treatment of sold products (Category 12)
- Downstream leased assets (Category 13)
- Franchises (Category 14)

Purchased goods and services (Category 1)

The bank's carbon footprint from purchased goods and services derives mainly from IT services (e.g. cloud services, operation and support) and IT product (e.g. hardware and software licenses).

The carbon footprint from these goods and services originates from the bank's suppliers, who prepare and provide emissions data through e.g. climate reports. The bank uses this data as the basis for determining emissions.

The year 2024 is reported as N/A as the bank did not have access to complete and reliable climate data for this year.

Waste (Category 5)

The calculation of emissions from waste is based on data the bank receives from the property owners. The documentation is based on the total waste collected in the property divided by the rented floor space in square metres, which means the data has been standardised.

Business travel (Category 6)

The calculation of the carbon footprint from business travel is based on internal travel statistics and applied emission factors for the means of travel concerned (rail, air & ferry). Emissions from overnight hotel stays are also included for 2025, which means the year's values are not fully comparable with the previous year's.

Personnel commuting (Category 7)

Employee commuting data is collected via an annual survey. The total commuting distance is calculated based on the responses, and the average number of working days per year is taken into account. The response rate in 2025 was 61%. The sum of the results is then used to find the organisation's total workforce, taking into account absence such as sick leave, parental leave and unpaid leave, and the variable utilisation of consultants. The emissions are calculated by multiplying the total distance covered by each means of travel with the emission factor for the various means.

Upstream leased assets (Category 8)

The calculation of the carbon footprint from heating is based on data the bank receives from the property owners. The documentation is based on the heating consumed in the property divided by the rented floor space in square metres, which means the data has been standardised.

Investments (Category 15)

Ziklo Bank calculates emissions from financed vehicles in accordance with the standardised method developed by the Partnership for Carbon Accounting Financials (PCAF). The calculations are based primarily on vehicle-specific data, and secondarily on industry standard templates and official Swedish sources. A segment-based average mileage from Transport Analysis is used for all vehicle types. The emissions are then multiplied by the bank's financed share of the vehicle's total value (attribution factor).

Camper vans, buses and heavy trucks are assumed to be diesel-driven, with the exception of those vehicles that are fully battery-powered. The segment-typical consumption factors used for these categories are based on industry data and Transport Analysis statistics. The emissions are calculated by multiplying fuel consumption by mileage and the emissions factor for diesel. A uniform standard energy consumption value based on published heavy electric vehicle tests is used for electric trucks. The emissions are calculated by multiplying energy consumption by mileage and the emission factors for electricity.

The vehicle-specific WLTP-CO₂ value, which indicates emissions per km, is used for each light commercial vehicle or passenger car that is not electrically powered. The emissions are calculated by multiplying the WLTP value by the distance in kilometres.

Energy consumption according to technical specification data is used for fully electrically powered light commercial vehicles and passenger cars. When such data is lacking, the bank uses a portfolio average based on observed consumption values in its electric vehicle fleet. The emissions are calculated by multiplying energy consumption by mileage and the emission factors for electricity.

Tonnes CO ₂ e	2025	2024
Passenger cars 1) 2)	65,971	75,842
Light commercial vehicles 1) 2)	15,447	16,304
Camper vans	1,131	263
Trucks 1)	90,337	96,851
Buses	476	764
Total	173,361	190,024

1) In 2025, Ziklo Bank updated the method for calculating emissions from financed vehicles. Passenger cars and light commercial vehicles are now reported separately, and the mileage for heavy trucks is based on a weighted average for multiple heavy vehicle segments according to Transport Analysis. To ensure comparability, the figures for 2024 have been recalculated according to the updated segmentation and methodology.

2) In 2025, Ziklo Bank updated the method for calculating emissions from electric vehicles. Unlike 2024, when electric vehicles were accounted for using WLTP CO₂=0 g/km, the calculations for 2025 include indirect operating emissions. Thus the comparative figures are not fully comparable and the actual year-on-year emissions reduction is greater than the table indicates. Data from earlier years has not been recalculated due to limited data.

E1-9 – GHG REMOVAL AND MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS

The bank is currently not involved in any carbon capture projects. Nor is any operator in the value chain known by the bank to be involved in such projects. Because the bank does not purchase carbon credits, it has not achieved any carbon reduction or GHG removal by means of such credits.

E1-10 – INTERNAL CARBON PRICING

The bank does not currently apply any internal carbon pricing systems.

E1-11 – ANTICIPATED FINANCIAL EFFECTS THROUGH MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

Within the framework of its double materiality analysis, the bank has not identified any significant physical climate-related risks in its own operation. The analysis covered impacts, risks and opportunities in the bank's operation.

Physical risks that can affect buildings, production facilities, dealers and supply chains could increase the price of vehicles, which could lead to a lower total market. This could in turn result in lower earnings for the bank, but because this risk is deemed to be very low, the physical risk is not considered to be material. Because no physical risks have been identified, the bank has not made any monetary estimation of expected financial effects, nor any estimation of the proportion of assets or revenues exposed to physical risks.

As previously communicated in E1-2, the bank has identified the following material transition risks: residual value risk, borrowing cost and credit risk. These risks are primarily linked to changes in demand for the various power trains, regulatory changes and developments in the capital market.

As of 31 December 2025, plug-in vehicles made up 54% of passenger cars in the bank's portfolio, with an estimated value of around SEK 33 billion, while fossil-fuelled vehicles accounted for the remainder (46%), with an estimated value of SEK 11 billion. This composition indicates a diversified portfolio as the bank has a significant proportion of plug-in vehicles, but the remaining exposure to fossil-fuelled vehicles continues to be appreciable. A well-diversified portfolio minimises risk in a time of economic political uncertainty. From a transition perspective, the bank is well-positioned as the proportion of plug-in vehicles is a little higher than the market average in Sweden.

The bank has used scenarios from the Network for Greening the Financial System (NGFS), which is a tool for assessing how climate-related risks can evolve over time, depending on various future external circumstances. The bank also selected three scenarios for stress testing its transition risks. The most critical scenario was Fragmented World where all types of risk – residual value risk, borrowing risk and credit risk – increase over time, and where the impact on earnings in a stressed scenario is estimated at around SEK 250 million on a five-year horizon.

ESRS E2 – Environmental pollution

E2-1 – POLICIES RELATED TO ENVIRONMENTAL POLLUTION

The bank has not adopted any individual policy regarding environmental pollution, but has a sustainability policy that to a certain extent addresses material impact, risks and opportunities related to the mitigation of, and adaptation to, environmental pollution.

In addition to the sustainability policy, the code of conduct for partners and suppliers helps limit environmental pollution in the bank's value chain.

The bank's policy document can be found on page 36.

E2-2 – ACTIONS AND RESOURCES RELATED TO ENVIRONMENTAL POLLUTION

The bank has identified environmental pollution as material due to the indirect impact from financed vehicles during the use phase.

There are currently no specific measures directly aimed at emissions of particulates and microplastics, but the bank is working to reduce exhaust gases by promoting the electrification of the vehicle fleet. This transition is also expected to have a positive effect on air pollution.

The bank has not set aside any special resources specifically for measures linked to particulates and microplastics; this area is managed by the sustainability department. The longer-term ambition is to supplement this work with methods for measuring and following up on pollution-related impacts.

E2-3 – GOALS RELATED TO ENVIRONMENTAL POLLUTION

The bank has not yet set quantitative environmental pollution targets due to the lack of established methods and reliable data. The ambition is to develop data collection to enable relevant targets to be set in the future. Meanwhile, the bank is indirectly contributing to reduced air pollution by increasing the share of plug-in vehicles in the portfolio, as reported under ESRS E1 (Climate change).

E2-4 – POLLUTION OF AIR, WATER AND SOIL

Within the scope of the bank's own operations, there are no releases of any of the pollutants listed in Annex II to Regulation (EU) No 2024/1244. The bank neither produces nor uses microplastics. However, the bank is aware that the vehicles it finances may contribute to the environmental pollution of water and soil by releasing microplastics from the tyres during vehicle use. While there are currently major uncertainties in the way this should be measured and reported, the bank aims to develop this ability moving forward.

The Bank estimates that no emissions to air, water or land are made other than the greenhouse gas emissions reported in accordance with ESRS E1. As a result, we only report qualitative information, and there are currently no processes or measurement methods related to the pollutants listed in Annex II to Regulation (EU) No 2024/1244.

E2-5 – SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

Not applicable as the operation does not produce, import or use substances of concern or substances of very high concern.

Social responsibility information

ESRS S1 – Own workforce

S1-1 – POLICIES RELATED TO OWN WORKFORCE

The bank's work with personnel issues is governed by a framework of policies and guidelines covering the entire workforce and constitute the basis for managing significant issues related to working conditions. In addition to the sustainability policy and code of conduct, central documents include the personnel manual (with the personnel, equal opportunities and health & safety policies; instructions for systematic health & safety management, and procedures for whistleblowing and dealing with abusive discrimination) and a remuneration policy. The policy framework is described on page 36. The policies set out that the bank must ensure good working conditions, a safe and healthy work environment and promote gender equality and inclusion.

All employees are also covered by Swedish labour law, collective agreements and the Swedish Discrimination Act, which ensures fundamental rights such as secure employment, reasonable wages, working hours, social protection and the right to freedom of association, collective bargaining and protection against discrimination. Even though the policy documents do not specifically deal with human trafficking, forced labour or child labour as these areas are regulated by legislation and collective agreements, the bank explicitly disassociates itself from all forms of forced labour, child labour or other involuntary labour. The bank must also actively promote respect for human rights.

S1-2 – DIALOGUE WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES, AVAILABILITY OF CHANNELS FOR RAISING NEEDS OR CONCERNS, AND APPROACHES TO REMEDIATION

The bank has established procedures for contacts with employees and employee representatives in matters that relate to working conditions, with the aim of identifying important issues and ensuring participation. Regular collaborative dialogues are held in meetings between union representatives and safety representatives. The local trade union chapter participates in statutory co-determination consultations on e.g. managerial appointments, or changes in the organisation or work processes. One of the representatives is also the employee representative on the bank's Board, thereby ensuring employee perspectives are considered in the bank's highest decision-making forum. The safety representatives form part of the bank's Health & Safety committee, a collaborative body that deals with issues related to health and safety planning, occupational health care, the psychosocial work environment, and changes to the premises and working methods. The committee convenes at least twice a year, where one meeting is preceded by an internal health and safety inspection at the bank's premises.

In addition to these forums, the bank regularly communicates with its workforce via the intranet, informational videos and quarterly Town Hall meetings in which management provides information and answers questions. Employee perspectives are also identified in annual employee surveys and pulse checks. Annual employee performance reviews also provide each employee with the opportunity to discuss health and safety, their development needs and well-being at work with their line manager.

The bank offers multiple reporting channels to make sure needs, viewpoints and complaints are addressed. In the first instance, employees are encouraged to turn directly to their line manager or HR. Employees may also go through their union or health and safety representative, who can act on the employee's behalf in dialogues

with the employer and as channels for raising challenges and suggestions for improvement from the employee. Employees may also submit points of view anonymously in the annual employee survey and in pulse checks where responses are treated in confidence and the outcomes are used as the basis for improvements and setting priorities in the business plan. In the case of serious irregularities or violation of working conditions, there is a whistleblower function that enables anonymous reporting and which is managed by an external party. The efficacy of these channels is monitored through case analyses, response times and feedback. The survey results are also used to show the extent to which employees feel comfortable expressing their opinions, to confirm they know how to report misconduct, and that they feel their views are taken seriously.

When cases are reported or irregularities identified, the bank follows a redress process that involves investigating the nature and scope of the event, deciding on appropriate actions, and providing feedback to the parties concerned. Lessons learned from processed cases are used as the basis for training and integrated into improvement plans.

S1-3 – ACTIONS AND RESOURCES RELATED TO OWN WORKFORCE

The bank actively promotes good working conditions and contributes to a sustainable work environment through initiatives that strengthen commitment, health, equality and leadership. The bank's work on working conditions contributes to the UN goals for good health and well-being (SDG 3), and gender equality (SDG 5).

In order to foster commitment, the bank strives to provide a work environment in which employees feel motivated, involved and enjoy opportunities to influence their development. Personal development discussions that include individual development contracts linking the employee's targets to the operation's overall goals, are held annually. Skills enhancement is prioritised through regular mandatory training in areas such as banking, risks, security and sustainability. Regular activities such as social gatherings and teaching workshops in the form of breakfast lectures are arranged to boost the sense of community and well-being and held at the office. In 2025, the breakfast lectures covered such themes as ageing and working life, sustainable mobility, mental health, AI and digitisation, personal finances, family law and trends for a sustainable life. In order to follow up and develop commitment initiatives further, regular pulse checks and employee surveys are carried out.

The bank works energetically to provide a safe, secure work environment that is free from the risk of ill health. The bank strives to create a workplace that is physically, mentally and socially healthy through systematic health and safety management. Systematic health and safety work is conducted on an ongoing basis throughout the year through the Safety committee, internal controls and risk monitoring. Health and safety work is carried out through annual safety rounds at the bank's two offices. The rounds include evacuation routes, fire prevention, CPR competence and access to first-aid supplies and defibrillators. The bank offers a wide range of health-promoting activities including wellness allowance, occupational health care, ergonomic support, massages and computer eyewear. In order to promote physical activity and everyday exercise, the bank encourages employees to use the wellness allowance in e.g. regular informational mailshots with tips and offers about health activities. Participation in activities such as overland ski relay races and the opportunity to lease a staff bicycle promote exercise. Flexible working methods such as flexitime, remote working and a reduction in working hours promote a good work-life balance. The bank constantly monitors overtime, holiday uptake and sick leave as part of its preventive work against ill health. Health checks are provided on a regular basis. The bank is a certified Proactive Workplace and collaborates with Ljung & Sjöberg AB to prevent abuse-related risks through education and access to support when needed.

The bank rejects all forms of discrimination and harassment. The bank's work with equality and inclusion seeks to create an inclusive workplace in which all employees feel safe, secure and respected, and enjoy equal opportunities for development. The bank works with guidelines for equality and transparency in recruiting, annual pay surveys and training in an inclusive meeting culture. Recruitment processes are regularly reviewed to prevent bias and ensure objective assessments. The bank supplements the pay survey and enhances pay transparency by rendering pay criteria visible and informing employees of the principles behind pay determination. Sanitary towels are provided free of charge at the offices. Equality and inclusion are also permanent features in personal development discussions and leadership training, ensuring these issues are integrated into both individual development plans and leadership development.

The bank's leadership must help foster commitment, a sense of security and personal development. Conditions in which employees can grow in their roles and help the bank achieve its goals are created through trust-based, coaching leadership. Leadership is strengthened through ongoing leadership forums, annual conferences and training. Leadership training is carried out four times a year and supplemented by the exchange of experiences in small groups. Introductions for new employee are structured and take place four times a year to ensure a safe start and a good understanding of the bank's values. In order to support long-term skills supply and create development opportunities, the bank identifies key roles and potential replacements and follows up internal skills development needs.

All of the measures are carried out under the bank's regular business planning and HR budget without the need for any special allocation of resources. The efforts help the bank achieve its goals for 2025 and strengthen working conditions in line with the double materiality analysis.

S1-4 – GOALS RELATED TO OWN WORKFORCE

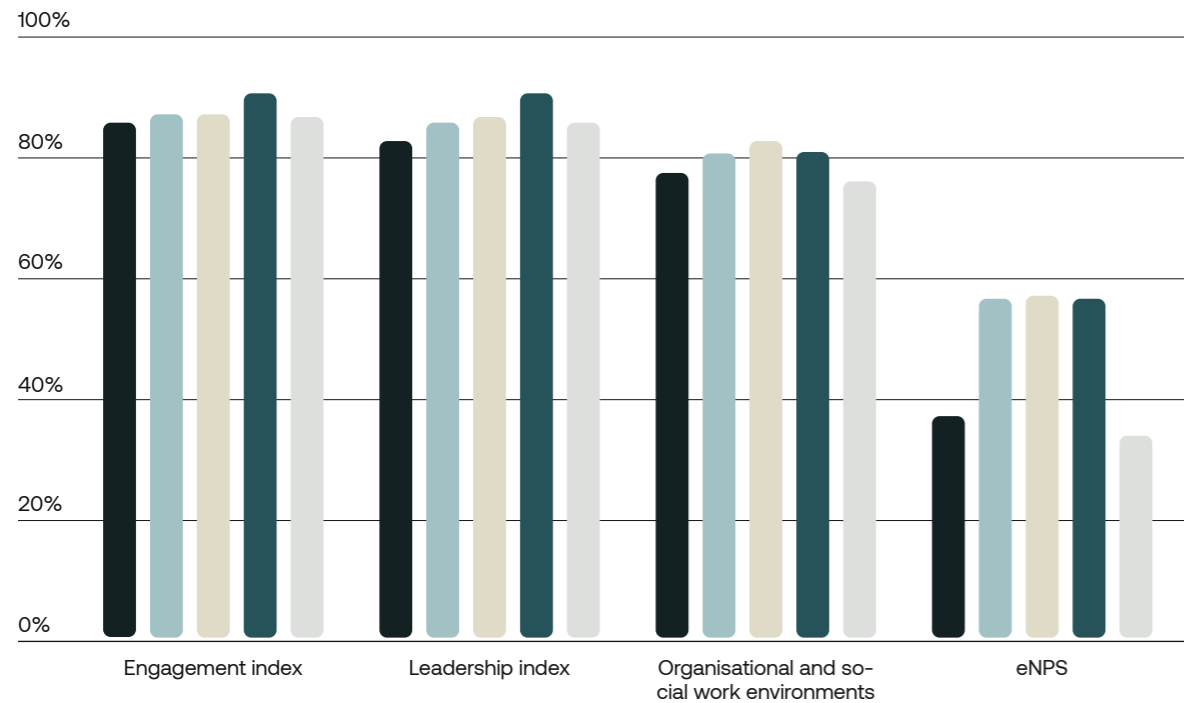
Because Ziklo Bank strives to be a workplace whose employees flourish, develop and enjoy well-being, it has set clear goals for commitment, health, the work environment, equality and leadership. The goals apply to calendar year 2025 and were formulated in consultation with HR, the sustainability forum and management. The views of employees and their representatives influenced priorities. The goals are integrated into the business plan and followed up through employee surveys, business dialogues and ongoing reporting to management and the Board. The results are compared with outcomes from earlier baseline years.

The bank aims to achieve an Employee Net Promoter Score (eNPS) of at least 60. The eNPS is a central measure of employee commitment and loyalty, and reflects how attractive the bank is as an employer. The score shows that employees are happy at work, motivated and willing to recommend the workplace to others – a crucial factor for retaining skills and attracting new talent in a competitive industry. In addition to the eNPS goal, the bank follows up the engagement index and the organisation and social work environment every year. The response rate in this year's employee survey was 92% (94), which is better than benchmark. The survey shows continued high levels of engagement for the organisational and social work environment. The score of 56 (57) is far above benchmark (the value ranges from -100 to +100) and is a testament to the bank's success as an employer.

The bank also aims to maintain an attendance level of 97.5%. Attendance is defined as the percentage of employees who did not take sick leave during the year. High attendance is a sign of a healthy work environment where employees enjoy well-being and contribute to productivity. Attendance in 2025 totalled 97.1% (97.5). In promoting health and well-being, the bank's goal is for at least 70% of employees to make use of at least 80% of the wellness allowance. This is a tangible way of encouraging physical exercise and implementing preventive health care. The proportion of employees who met the target in 2025 was 61% (59). The bank will also retain its Proactive Workplace certificate. The certification means the bank works systematically and proactively to prevent abuse-related risks in working life to foster a safe, inclusive, health-promoting work environment. For the third year running, the bank met the requirements for certification as a Proactive Workplace (2023, 2024 and 2025).

Because the bank must have an inclusive work environment where all employees enjoy the same opportunities regardless of gender, its goal is for the proportion of employees who resonate with this to exceed the industry average and at a minimum maintain the previous year's level. Moreover, the bank annually follows up on indicators such as the perception of being able to freely express an opinion in one's team and the freedom from abusive discrimination. In this year's employee survey, 96% (96) responded that they were not subject to victimisation (harassment, discrimination or sexual harassment) at work during the year, while 93% (87) affirmed that they can freely express their opinion in the team. When asked "Does the bank provide the same opportunities for all employees regardless of gender", 91% (87) responded positively, which is better than the finance industry benchmark 89% (84).

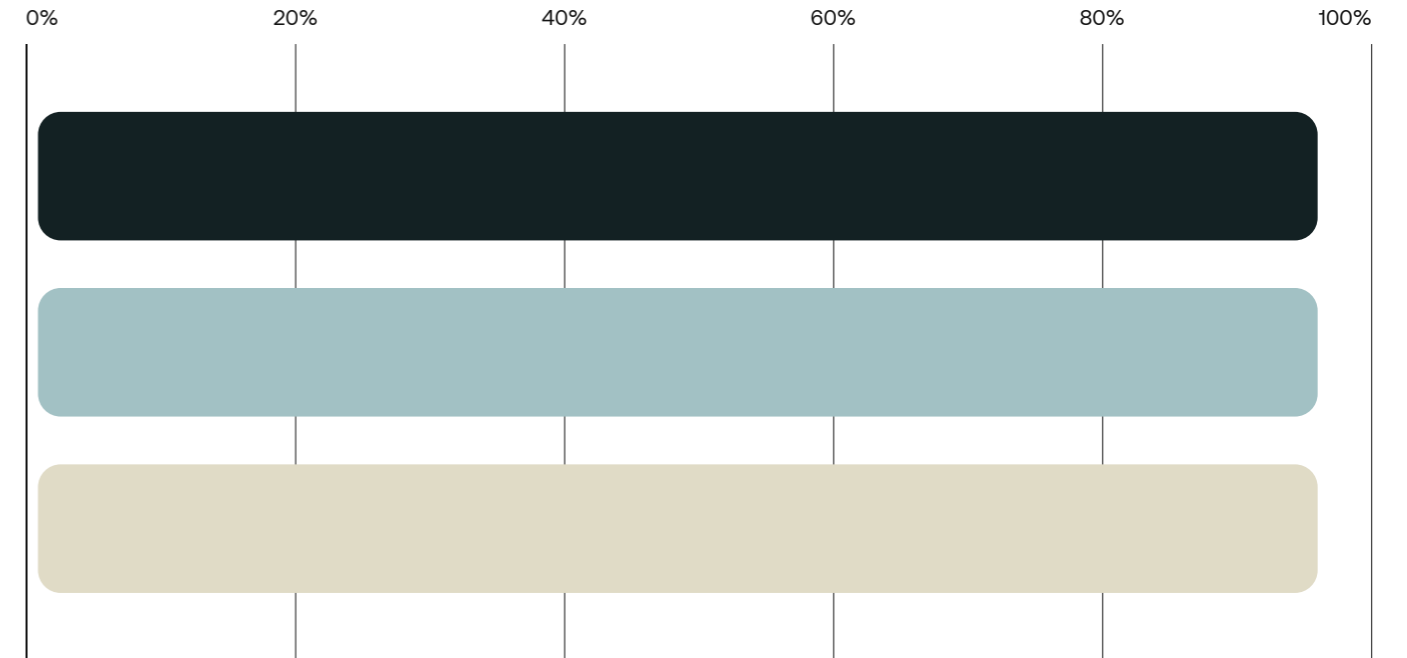
2022 2023 2024 2025 BM



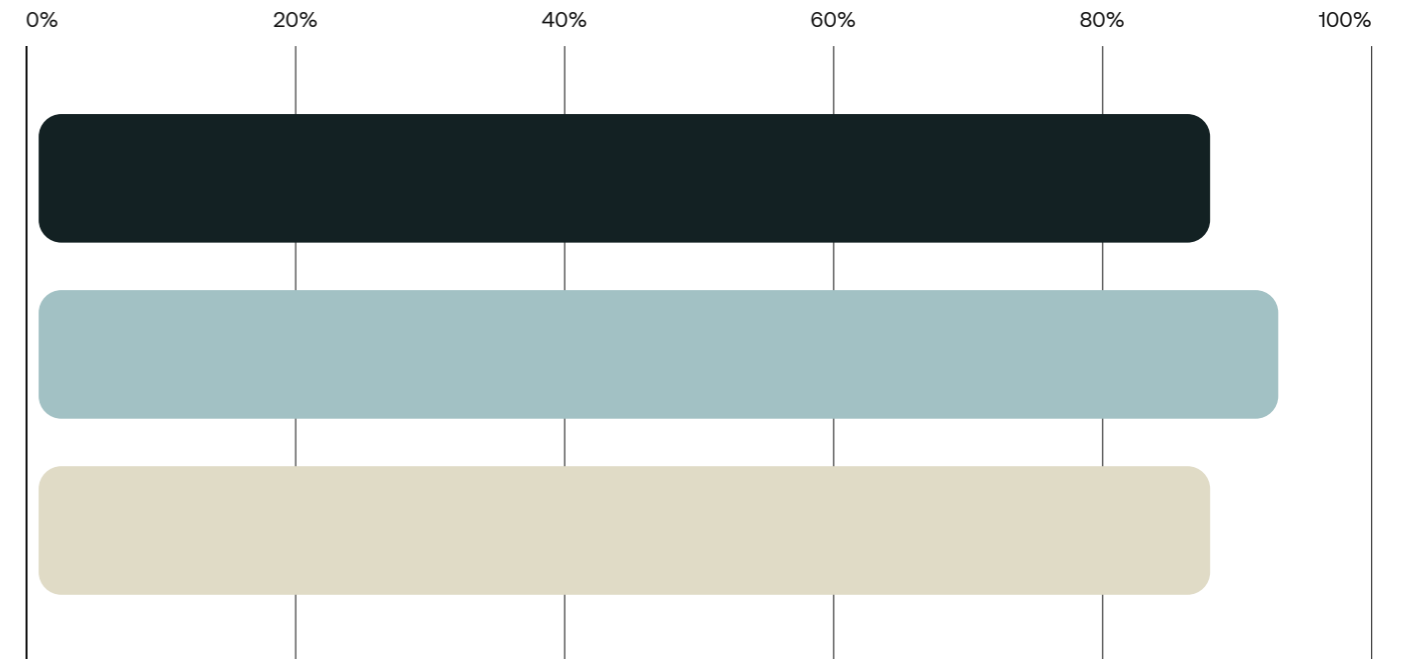
BM = Benchmark, which is based on the outcomes from just over 600,000 responses from more than 250 organisations (Nordic and international)

eNPS = Attractive employer (employee net promoter score), based on the employee survey

Employees who responded that they have not been subjected to victimisation (harassment, discrimination or sexual harassment) at work in the past 12 months.



Employees who responded that they were free to express their opinions in their teams.



2024 2025 BM, financial services and insurance

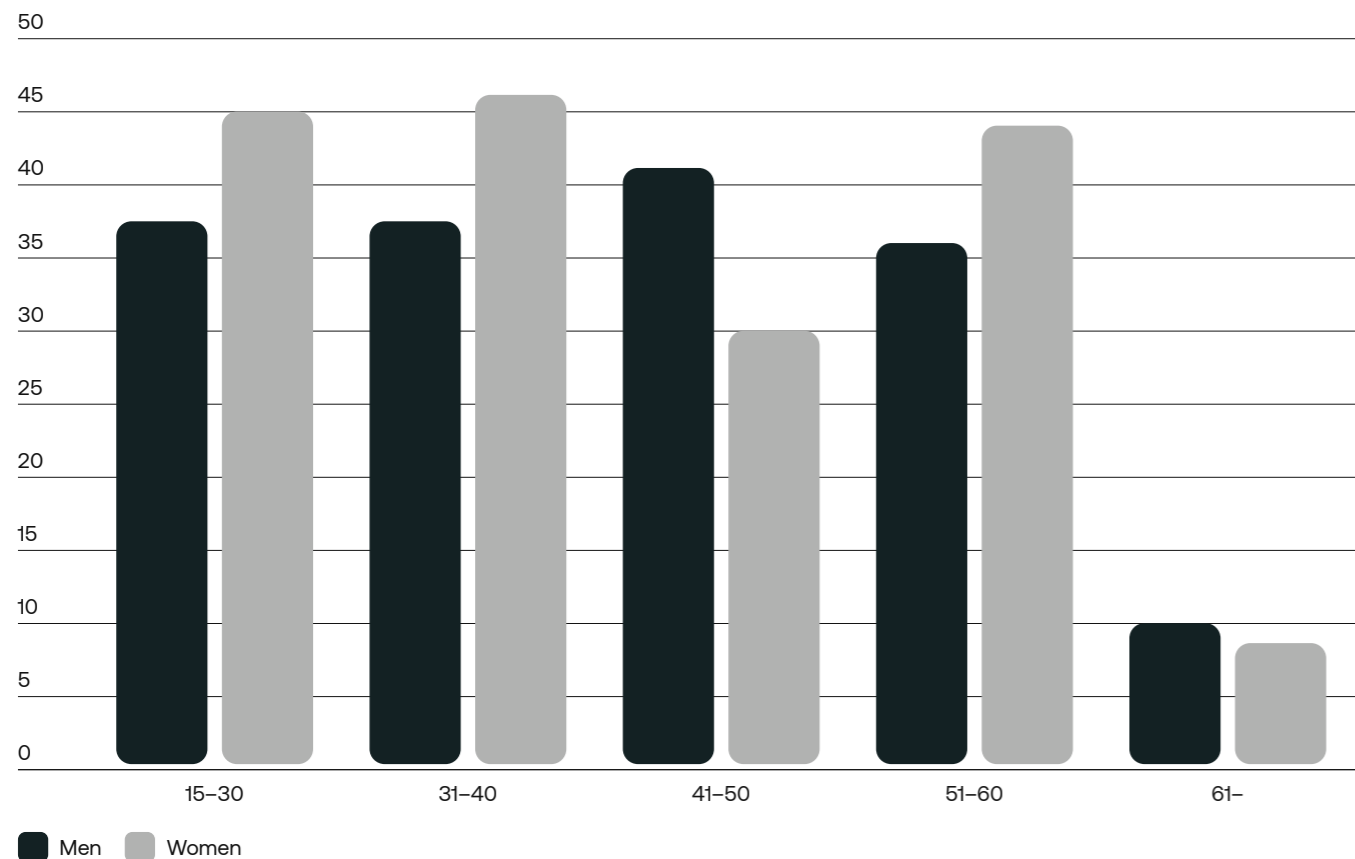
S1-5 – INFORMATION ABOUT THE COMPANY’S EMPLOYEES

Number of employees per gender	31/12/2025
Gender*	Number of employees (number of persons)
Men	169
Women	179
Other	-
Not shown	-
Total employees	348

*Gender is measured on the basis of legal gender: male or female.

The above table shows the final value for 2025 expressed as the number of persons. Because the bank only operates in Sweden, country distribution is not relevant. At year-end 2025, the bank had 348 (324) employees, of whom 273 (262) were based in Gothenburg. The remainder were employed by our office in Stockholm.

Age distribution 2025



Number of employees by type of employment*

31/12/2025	Women	Men	Other	Data lacking	Total
Number of employees	179	169	-	-	348
Number of permanent employees	171	163	-	-	334
Number of temporary employees	3	1	-	-	4
Number of hourly employees	5	5	-	-	10

*Gender is measured on the basis of legal gender: male or female.

Permanent employees are defined as those with open-ended employment contracts, including probationary employment. Temporary employees are defined as those with fixed-term contracts and with monthly salaries. Hourly employees include those who are paid hourly on fixed-term contracts, which means they are employed based on the bank’s needs, and that working hours may vary.

Personnel turnover	31/12/2025
Number of people who left during the year	14
Personnel turnover	4.29

The calculation of the number of employees who left during the year and personnel turnover only includes permanent employees, including probationary employment.

S1-6 – INFORMATION ABOUT WORKERS IN OWN WORKFORCE WHO ARE NON-EMPLOYEES

Workers in own workforce who are non-employees	31/12/2025
Total number of non-employees	119

The majority of workers in the own workforce who are non-employees consist of consultants who work at Ziklo Bank to various extents, primarily within Tech and to a certain extent in Customer Service. The information in the table shows the final 2025 value expressed as the number of persons.

S1-7 – COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

	31/12/2025
Number of employees, Sweden	348
Number of employees covered by collective agreements in Sweden	348
Percentage of employees covered by collective agreements in Sweden (%)	100
Number of employees represented at company level by employee representatives in Sweden	348
Percentage of employees represented at company level by employee representatives in Sweden (%)	100

All employees are covered by the collective agreements, and the bank operates only in Sweden.

S1-8 – DIVERSITY METRICS

31/12/2025*	Number	Per cent
Men	5	56
Women	4	44
Other	-	-
Not shown	-	-
Total (in the management group)	9	100

*Gender is measured on the basis of legal gender: male or female.

The table above shows gender distribution in the management group, expressed as the number of persons at the end of 2025.

S1-9 – ADEQUATE WAGES

All employees are covered by collective agreements that ensure pay above the statutory minimum level. All employees are considered to have adequate pay. Pay surveys are conducted to minimise unjustified pay differences between e.g. genders. The bank is also working to manage future pay transparency directives.

S1-10 – SOCIAL PROTECTION

All employees are covered by social protection under Swedish law (the Swedish Social Security system – The Social Insurance Code) which provides protection in case of illness, unemployment, occupational injury and parental leave. Because all employees are also covered by collective agreements that provide supplementary benefits such as sick pay and parental pay in addition to statutory protection, no unprotected employment has been identified.

S1-11 – PERSONS WITH DISABILITIES

The bank does not collect disability data and therefore cannot account for the proportion of employees with disabilities. However, all employees are covered by Swedish legislation ensuring equal rights and protection against discrimination, primarily through the Discrimination Act and the Work Environment Act. These laws require employers to prevent discrimination and make reasonable adaptation arrangements to accommodate people with disabilities. The bank explicitly disassociates itself from all forms of discrimination and works for an inclusive work environment in accordance with these regulations.

S1-12 – TRAINING AND SKILLS DEVELOPMENT METRICS

All employees have an annual performance review that forms part of the bank’s skills and career development. In this year’s pulse metric (May), 96% of employees responded Yes to the question about whether they had had a performance review within the last 12 months.

All employees undergo obligatory training in key areas such as AML, banking secrecy, GDPR, information security and phishing; ethics and conflicts of interest, AI, sustainability, and substance abuse and drugs in the workplace. The mandatory training lasts about 3 hours. In 2025, the total training time for these courses was 477 hours. Based on a workforce of 348 employees, this corresponds to about 1.4 hours per employee per year. The average value is affected, inter alia, by the fact that only training hours for active employees are registered. Sick leave, unpaid leave and parental leave mean fewer completed hours during the year, thereby lowering the annual average. Some mandatory training courses are not held every year for all employees, which impacts the outcome further. In addition to this, many employees take part in training courses that are not registered centrally.

S1-13 – HEALTH AND SAFETY METRICS

	31/12/2025
Percentage of own workforce covered by the occupational health & safety management system	100%
Number of deaths caused by work-related injuries and work-related ill-health	0
Number of recordable work-related accidents	1
Total number of hours worked for employees	687,134
Frequency of recordable work-related accidents	1.46

Hours worked are based on Social Insurance Agency working hours of 2,080 hours per full-time position multiplied by the number of employees (permanent and temporary) per month and totalled for the year. The data is used for calculating the frequency of recordable work-related accidents.

S1-14 – WORK-LIFE BALANCE METRICS

All employees are entitled to family-related leave in accordance with Swedish legislation and collective agreements. This percentage is thus 100%.

S1-15 – REMUNERATION METRICS

	31/12/2025
Gender pay gap*	25
Annual total compensation ratio**	7

*The gender pay gap is based on average gross hourly pay including benefits and adjusted for employment rate and length of service expressed as a percentage of the average gross hourly pay for men.

**The annual total compensation ratio is based on total annual compensation including benefits for the highest-paid individual in relation to the median value for all employees, excluding the highest-paid individual.

The difference in average pay between men and women is mainly due to the different occupational categories with different levels of pay in which men and women work.

S1-16 – INCIDENTS OF DISCRIMINATION AND OTHER HUMAN RIGHTS INCIDENTS

	31/12/2025
Number of reported incidents of discrimination	0
Number of human rights incidents identified (excluding those reported in the above)	0
Total amount of fines, sanction fees and damages for incidents	0

No incidents related to discrimination or human rights were reported in 2025.

ESRS S4 – Consumers and end-users**S4-1 – POLICIES RELATED TO CONSUMERS AND END-USERS**

The bank's work with consumer issues is governed by a framework of policies and guidelines covering all consumers and end-users. The framework forms the basis for the management of material issues linked to social inclusion through the access to mobility and information-related risks. In addition to the sustainability policy and code of conduct, key documents include the ethics policy, the policy for new or modified products and services, the quality policy, credit policy, complaints management policy, the information security policy, and the policy for processing personal data. The policy framework is described on page 36. The policy sets out that the bank must ensure fair treatment and responsible lending, take consumer interests into account when developing products, maintain high customer satisfaction and protect customer data through robust information security.

S4-2 – DIALOGUE WITH CONSUMERS AND END-USERS, AVAILABILITY OF CHANNELS FOR RAISING NEEDS OR CONCERNS, AND APPROACHES TO REMEDIATION

The bank has established procedures for contacts with consumers, corporate customers and end-users in order to identify customer perspectives. The dialogues take place through multiple channels including customer service by telephone, email, secure messages, the dealer network and regular customer surveys. The bank also uses digital channels such as the CarPay app, the bank's website and social media to disseminate information and receive comments. Insights from customer dialogues are used as a basis for improvements and product development. Especially vulnerable groups such

as persons with disabilities are taken into account through requirements for digital accessibility and fair creditworthiness assessments.

The bank has an established complaints mechanism that enables customers to put forward their complaints. In the first instance, customer service is contacted by telephone, email, letter or secure message. If the case is not resolved in the first instance, it is handled by the complaints manager in accordance with a formal process. If the customer is not satisfied with the bank's decision, the case is passed to external bodies such as the National Board for Consumer Disputes (ARN), the Swedish Consumers' Banking and Finance Bureau or the courts. Privacy-related issues are handled by the data protection officer (DPO), and in serious personal data incidents, the individuals concerned are informed and given the opportunity to exercise their rights. If necessary, the case may be referred to the Swedish Authority for Privacy Protection (IMY). The bank also provides a whistleblower function that enables serious wrongdoing to be reported anonymously. The efficacy of the channels is monitored on an ongoing basis by analysing response times, case statuses and regular reporting.

If the bank causes or contributes to negative impact, the complaints process or the DPO are used to remedy any harm. The process involves case reception, investigations, decisions, feedback and documentation. If necessary, cases are referred to external bodies such as ARN, IMY or the courts. Lessons learned from processed cases are used as the basis for training and integrated into improvement plans.

S4-3 – ACTIONS AND RESOURCES RELATED TO CONSUMERS AND END-USERS

The bank actively promotes access to mobility and maintains high standards of data protection and information security by targeted measures in financing and product development, and systematic security management efforts.

As a leading player in vehicle financing in Sweden, the bank plays a crucial part in enabling mobility and creating access to transport solutions that make everyday life and working life easier. The bank develops financing solutions that reach broad customer groups and bolster greater mobility through collaboration with vehicle dealers and OEM partners. The work supports the transition to plug-in vehicles, and helps reduce climate impact and promote sustainable mobility. Products and services are designed to be transparent and fair, with clear information about terms and costs. The bank conducts sound, responsible, low-risk lending, that takes the customer's needs into account. The NPAP process is applied on an ongoing basis to make sure new and modified products and services are designed taking consumer interests into account, including risk and sustainability assessments.

The bank bears a great responsibility to protect the sensitive information it processes. The work is governed by current legislation including the GDPR and a management system based on established information security principles. The focus is on ensuring the confidentiality, accuracy and accessibility of all information. To achieve this, the bank works constantly to develop security solutions and processes that prevent, detect and manage risks. The bank seeks to create a secure, resilient information and IT environment to protect data belonging to the business and its employees, partners and customers. All employees undergo regular training in information security and data protection, and external parties that process data are subject to corresponding requirements.

The work is carried out in the bank's regular operations and financed through the existing budget and governance process, without any additional special resources. All of these initiatives help the bank achieve its goals for 2025 and promote social inclusion by

providing access to mobility and reliable protection against information-related risks, in line with the double materiality analysis.

S4-4 – GOALS RELATED TO CONSUMERS AND END-USERS

The bank's goal is to provide responsible financing solutions that enhance access to mobility while ensuring strong customer data protection. To achieve this, the bank has established targets for data protection, information security and customer satisfaction. The targets apply for the calendar year 2025; consumer and end-user perspectives were taken into account through customer surveys and complaints management. The targets are integrated into the business plan and followed up through surveys, KPIs and ongoing reporting to management and the Board. The results are compared with outcomes from earlier baseline years.

The bank's information security work is regularly audited by an external party. In the last audit, the bank reached level 4, which is in line with the information security target and ISO27001. The bank must not have any confirmed information security incidents involving unauthorised access to customer data or other confidential information that has an actual impact on confidentiality, accuracy or accessibility. During the year, 0 (0) such incidents were reported.

GDPR and information security training are both mandatory for all employees, and training material is distributed continuously according to a set training plan. The goal is to ensure everyone allocated training completes it, but because training is also allocated to people on extended leave, the completion rate never reaches a full 100%. In 2025, 82% (86) completed GDPR training and 93% (90) completed information security training.

The bank must achieve a customer satisfaction index (CSI) of at least 90. CSI is a crucial quality metric that reflects how customers experience the bank's services; this year's CSI was 94 (92).

Corporate governance information**ESRS G1 – Business conduct****G1-1 – POLICIES RELATED TO BUSINESS CONDUCT**

The bank's work with business conduct is governed by a framework of policies and guidelines and forms the basis for the management of material matters. In addition to the sustainability policy and code of conduct, key documents include the ethics policy, anti-corruption policy with supplementary anti-bribery guidelines, the policy for managing conflicts of interest and instructions for reporting irregularities. The policy framework is described on page 36. The policies set out that the bank must conduct its business ethically and transparently, counteract corruption and improper influence, manage conflicts of interest and make sure suspected irregularities are reported and investigated.

Anti-bribery guidelines also identify roles considered to be particularly vulnerable to bribery and corruption, primarily those with external contacts and decision-making authority in procurement, purchasing, lending and management. The bank has identified the following positions as especially vulnerable: senior managers, the CFO, credit manager, group managers in IT, head of market communications, sales managers and purchasing managers.

The instructions for reporting irregularities provide for anonymity and statutory protection against retaliation.

G1-2 – ACTIONS AND RESOURCES RELATED TO BUSINESS CONDUCT

The bank operates in an industry that relies heavily on trust and which demands high standards of ethics, transparency and regulatory compliance. To maintain this trust, the bank conducts responsible, systematic corporate governance under a strong corporate culture based on professionalism, responsibility and clear guidelines. Ziklo Bank seeks to actively contribute to sustainable society by being a credible, responsible employer, business partner and stakeholder.

In order to maintain and strengthen corporate culture, all employees, including management, undergo obligatory annual training on ethics and conflicts of interest. The training also includes modules on corruption, gifts, conflicts of interest and whistleblowing, and is included in the induction package for new employees. In order to minimise the risk of non-compliance with banking rules and regulations, the bank's Compliance department conducts regular overviews, and policy documents related to business ethics and compliance are updated annually.

The bank has purchasing instructions that make sure procurements and purchases are conducted responsibly and transparently. Social and environmental criteria, including requirements for working conditions, the environment, security and quality, are considered when suppliers are selected. All suppliers and partners must comply with the bank's code of conduct, which sets minimum levels of responsibility in areas such as ethics, working conditions, human rights, the climate and the environment. The code of conduct must be signed before an agreement can be concluded. Before an agreement is concluded, due diligence covering financial, legal and ethical aspects must be completed, and in the case of critical agreements, a risk analysis must also be performed. Supplier monitoring is carried out on an ongoing basis through regular meetings, updated risk assessments, self-evaluation surveys and documentation in internal systems. All employees, including those working with purchasing and procurements, undergo annual internal sustainability training. The bank does not permit any form of price collaboration, cartel formation or abuse of market dominance, and it supports free and fair competition in tenders, offers, contracts and purchases in all aspects of its operations.

In addition to requirements for suppliers, the bank is actively engaged in preventing corruption and countering all forms of undue influence, including bribery and corruption. The work is guided by the Swedish Anti-Corruption Institute's Code to Prevent Corruption in Business and includes clear rules for gifts, entertainment and benefits, and precautionary criteria and a list of permissible and prohibited benefits. The bank conducts annual risk analysis to identify corruption risks, assess consequences and analyse any inadequacies in the handling processes. Based on the analysis, measures are developed to strengthen the control environment. Suspicions of corruption or bribery must be reported, and this can be done anonymously via the bank's whistleblower function, which is managed by an external party. Incidents are handled in accordance with internal instructions, and violations can lead to disciplinary action such as a warning, termination or police report.

These measures are implemented under the bank's regular governance and control processes and financed through the existing budget, without any special allocation of resources. These measures allow the bank to reduce the risk of irregularities and strengthens its role as a reliable, sustainable player.

G1-3 – GOALS RELATED TO BUSINESS CONDUCT

The bank seeks to maintain a strong corporate culture and to run its business in a sound, ethical and responsible manner. Because no whistleblower cases may be critical or material, serious incidents must be prevented. Zero (0) whistleblower incidents were reported in 2025.

The mandatory training in ethics and conflicts of interest is carried out according to an established training plan. The goal is to ensure everyone allocated training completes it, but because training is also allocated to people on extended leave, the completion rate never reaches a full 100%. In 2025, 94% (95) completed training.

Regarding supplier responsibility, all new key suppliers must sign the bank's code of conduct before concluding agreements, and key suppliers critically important for the business and its operation must undergo annual evaluation according to the bank's policy. In 2025, 100% (100) of new key suppliers signed the bank's code of conduct and 100% (100) of key suppliers critically important to the business were evaluated.

The targets apply to the calendar year 2025 and are followed up through KPIs and ongoing reporting to management and the Board. The results are compared with outcomes from earlier baseline years.

G1-4 – INCIDENTS OF CORRUPTION AND BRIBERY

During the reporting year, the bank has had 0 (0) confirmed cases of corruption or bribery. There were no convictions and no fines were imposed.

G1-5 – POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

In line with its values and strategic goals, the bank conducts certain lobbying activities aimed at promoting sustainable mobility and the green transition. Influence is exercised through participation in public forums and industry initiatives. The bank made no political contributions, financial or otherwise, directly or indirectly, during the reporting period. However, during the year, the bank took part in the following activities for the purpose of influencing relevant issues and contributing to sustainable development:

Almedalen week: The bank took part in a number of seminars and panel discussions on such things as sustainable transport and a sustainable transition. During these activities, dialogues were held with politicians, the authorities and civil society on issues pertaining to sustainability.

DI Mobility Day: The bank took part in discussions about tomorrow's mobility and the financing of sustainable infrastructure. The purpose was to highlight the bank's role in the green transition and to promote collaboration between the public and private sectors.

Op-ed: 'Step on the gas to speed up transition': The bank co-authored an op-ed in Dagens industri (a Swedish business daily) aimed at making the case for Sweden's need to accelerate the green industrial transition. The article highlighted obstacles such as slow permitting processes, inadequate electricity infrastructure and unclear ground rules, and it encouraged the government to act more robustly to enable investments in green technology and thereby strengthen Sweden's competitiveness.

Freeport days: The bank took part in a panel discussion on EVs and sustainable mobility. The focus was on puncturing myths about EVs and discussing how more people can gain access to them. The goal was to identify obstacles and solutions for a wider electrification of the vehicle fleet.

eCarExpo: The bank took part in eCarExpo in Stockholm to

demonstrate that EVs are often more economical than fossil-fuelled vehicles. The bank presented an analysis showing that despite higher purchase prices, EVs often have lower overall costs due to cheaper operation and maintenance. The aim was to reduce uncertainty concerning the EV economy and help consumers make better decisions. The bank's presence was part of the drive toward sustainable mobility and consumer understanding.

Mobility Report: This year's edition of the Mobility Report published annually by the bank shows that EV technology is working, the infrastructure is in place, and that experience of EVs is growing. Yet the transition is spasmodic; while companies drive developments, the private market is held back by myths and uncertainty. Making use of extensive data and analyses, the report shows where Sweden stands right now, and what is needed for electrification to be faster, more widespread and more fair.

The bank appointed a new member to the Board of Directors during the current reporting period. The member has not held a comparable position with any authority, including supervisory authorities, during the two years preceding the appointment.

G1-6 – PAYMENT PRACTICES

Invoices are paid on the due date according to agreed payment terms. The bank has zero outstanding legal proceedings relating to late payments.

ESRS G1 – Prevention of financial crime**G1-1 – POLICIES RELATED TO THE PREVENTION OF FINANCIAL CRIME**

The bank's work with the prevention of financial crime is governed by a framework of policies and guidelines that form the basis for the management of material matters. In addition to the sustainability policy and code of conduct, key documents include the AML policy with its associated guidelines, and ethics policy. The policy framework is described on page 36. The policies set out that the bank must prevent money laundering and fraud, specify the purpose and requirements for a risk-based approach, and require that suspected irregularities be reported.

G1-2 – ACTIONS AND RESOURCES RELATED TO THE PREVENTION OF FINANCIAL CRIME

The bank engages actively in the prevention of financial crime such as money laundering and financing of terrorism. The bank is also actively involved in efforts to prevent its services from being used to enable fraud. The work is governed by a proportionate, risk-based approach and includes customer due diligence, screening using relevant lists and the constant supervision of transactions. Deviations are handled promptly and reported to the competent authorities. All employees and the bank's partners undergo regular training aimed at enhancing awareness and skills in this area. The bank takes part in industry collaborations and initiatives to prevent financial crime, including information campaigns such as Scamaware! and the Swedish Bankers' Association's joint initiative against fraud. These efforts help raise awareness in society. The bank also collaborates with authorities to prevent new forms of financial crime.

This work is implemented under the bank's regular governance and control processes and financed through the existing budget, without the need for any special allocation of resources. All of these initiatives help achieve the bank's 2025 targets and promote its work preventing financial crime, in line with the double materiality analysis.

G1-3 – GOALS RELATED TO THE PREVENTION OF FINANCIAL CRIME

The bank's goal is to ensure robust protection against financial crime and maintain confidence in the business. The work is followed up through key performance indicators that cover e.g. the proportion of high-risk customers, time taken for reporting to the Financial Intelligence Unit, the investigation of transaction alarms and checks of PEP, RCA and sanction lists. Given the internal nature of these data, detailed objectives are not published. The bank must however ensure a high level of completion in the mandatory AML training. The goal is to ensure everyone allocated training completes it, but because training is also allocated to people on extended leave, the completion rate never reaches a full 100%. In 2025, 96% (95) completed training.





Auditor's opinion on the statutory sustainability report

The Board of Directors is responsible for the statutory sustainability report for 2025 on pages 26–55 and for ensuring that it has been prepared in compliance with the Swedish Annual Accounts Act and in accordance with the old wording that applied before 1 July 2024.

We conducted our review in accordance with FAR's statement RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our review of the statutory sustainability report has a different aim and is significantly narrower in scope than the aim and scope of an audit in accordance with the International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review provides sufficient grounds for our opinion.

A sustainability report has been prepared.

Öhrlings PricewaterhouseCoopers AB, SE 113 97 Stockholm, Sweden, was appointed by Ziklo Bank AB's auditor by the Annual General Meeting of 4 June 2025, and it has been the company's auditor since 4 June 2024.

Stockholm 19 March 2026
Öhrlings PricewaterhouseCoopers AB

Helena Kaiser de Carolis
Authorised Public Accountant
Auditor-in-charge

Johan Brobäck
Authorised Public Accountant

Sweden's mobility bank

For more than 60 years we have financed vehicles in Sweden under the name Volvofinans, making it easier for millions of people to freely travel. We have now assumed the name Ziklo, and we aim to accelerate the transition toward tomorrow's mobility and help more people and companies make smarter choices. Because mobility must be easy, flexible and sustainable.