
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE TO
Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

OPEN LENDING CORPORATION
(Name of Subject Company)

LAKERS ACQUISITION SUB, INC.
(Name of Filing Person (Offeror))

ANV GROUP HOLDINGS LTD.
(Name of Filing Person (Parent of Offeror))

N/A
(Name of Filing Persons (Other))

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

68373J104
(CUSIP Number of Class of Securities)

Jorden Zanazzi
Executive Vice President, Chief Legal Officer
59 Maiden Lane
New York, NY 10038
(646) 458-3307
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications on Behalf of Filing Persons)

Copies to:
Adam M. Givertz
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
(212) 373-3000

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Tender Offer Statement on Schedule TO (this “Schedule TO”) is filed by ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), and Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV. This Schedule TO relates to the offer by the Purchaser to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 29, 2026 (the “Offer to Purchase”), and in the accompanying Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1)(A) and (a)(1)(B), respectively, which, together with any amendments or supplements thereto, collectively constitute the “Offer”.

Item 1. Summary Term Sheet.

The information set forth in the Offer to Purchase under the caption SUMMARY TERM SHEET is incorporated herein by reference.

Item 2. Subject Company Information.

(a) The name, address, and telephone number of the subject company’s principal executive offices are as follows:

Open Lending Corporation
1501 S. MoPac Expressway, Suite 450
Austin, Texas 78746
(512) 892-0400

(b) This Schedule TO relates to the Offer by the Purchaser to purchase all of the issued and outstanding Shares. Based on a representation provided by Open Lending, as of the close of business on June 26, 2026, there were 118,322,488 Shares issued and outstanding, 3,544,555 options to purchase Shares, 3,999,711 restricted stock units and 863,594 performance stock units outstanding.

(c) The information set forth under the caption THE OFFER - Section 6 (“Price Range of Shares; Dividends”) of the Offer to Purchase is incorporated herein by reference.

Item 3. Identity and Background of Filing Person.

(a)-(c) The filing companies of this Schedule TO are (i) ANV and (ii) the Purchaser. The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE OFFER - Section 9 (“Certain Information Concerning the Purchaser and ANV”) and Schedule I attached thereto.

Item 4. Terms of the Transaction.

(a)(1)(i)-(viii), (xii), (a)(2)(i)-(iv), (vii) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

INTRODUCTION

THE OFFER - Section 1 (“Terms of the Offer”)

THE OFFER - Section 2 (“Acceptance for Payment and Payment for Shares”)

THE OFFER - Section 3 (“Procedure for Tendering Shares”)

THE OFFER - Section 4 (“Withdrawal Rights”)

THE OFFER - Section 5 (“Certain U.S. Federal Income Tax Considerations”)

THE OFFER - Section 12 (“The Merger Agreement; Other Agreements”)

THE OFFER - Section 13 (“Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger”)

THE OFFER - Section 15 (“Conditions of the Offer”)

THE OFFER - Section 16 (“Certain Legal Matters; Regulatory Approvals; Appraisal Rights”)

THE OFFER - Section 19 (“Miscellaneous”)

Subsections (a)(1)(ix)-(xi) and (a)(2)(v)-(vi) are not applicable.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(a), (b) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE OFFER - Section 9 (“Certain Information Concerning the Purchaser and ANV”) and Schedule I attached thereto

THE OFFER - Section 11 (“Background of the Offer”)

THE OFFER - Section 12 (“The Merger Agreement; Other Agreements”)

THE OFFER - Section 13 (“Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger”)

Item 6. Purposes of the Transaction and Plans or Proposals.

(a) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

INTRODUCTION

THE OFFER - Section 13 (“Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger”)

(c) (1)-(7) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

INTRODUCTION

THE OFFER - Section 7 (“Stock Exchange Listing; Registration Under the Exchange Act; Margin Regulations”)

THE OFFER - Section 11 (“Background of the Offer”)

THE OFFER - Section 12 (“The Merger Agreement; Other Agreements”)

THE OFFER - Section 13 (“Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger”)

THE OFFER - Section 14 (“Dividends and Distributions”)

Item 7. Source and Amount of Funds or Other Consideration.

(a), (b), (d) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE OFFER - Section 10 (“Source and Amount of Funds”)

THE OFFER - Section 18 (“Fees and Expenses”)

Item 8. Interest in Securities of the Subject Company.

(a), (b) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

THE OFFER - Section 9 (“Certain Information Concerning the Purchaser and ANV”) and Schedule I attached thereto

THE OFFER - Section 11 (“Background of the Offer”)

THE OFFER - Section 12 (“The Merger Agreement; Other Agreements”)

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE OFFER - Section 2 (“Acceptance for Payment and Payment for Shares”)

THE OFFER - Section 3 (“Procedure for Tendering Shares”)

THE OFFER - Section 11 (“Background of the Offer”)

THE OFFER - Section 18 (“Fees and Expenses”)

Item 10. Financial Statements.

(a) Not applicable.

(b) Not applicable.

Item 11. Additional Information.

(a) The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE OFFER - Section 7 (“Stock Exchange Listing; Registration Under the Exchange Act; Margin Regulations”)

THE OFFER - Section 11 (“Background of the Offer”)

THE OFFER - Section 12 (“The Merger Agreement; Other Agreements”)

THE OFFER - Section 13 (“Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger”)

THE OFFER - Section 15 (“Conditions of the Offer”)

THE OFFER - Section 16 (“Certain Legal Matters; Regulatory Approvals; Appraisal Rights”)

THE OFFER - Section 17 (“Legal Proceedings”)

(c) The information set forth in the Offer to Purchase and the Letter of Transmittal is incorporated herein by reference.

Item 12. Exhibits.

Exhibit	Description
(a)(1)(A)*	Offer to Purchase, dated June 29, 2026.
(a)(1)(B)*	Form of Letter of Transmittal.
(a)(1)(C)*	Form of Notice of Guaranteed Delivery.
(a)(1)(D)*	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(E)*	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(F)*	Form of summary advertisement, dated June 29, 2026.
(a)(5)(A)	Press Release, dated June 16, 2026 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K of Open Lending Corporation, filed with the SEC on June 16, 2026 (File No. 001-39326)).
(a)(5)(B)	Posting by ANV, via LinkedIn (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by ANV with the SEC on June 17, 2026 (File No. 005-91538)).
(b)(1)* †	Debt Commitment Letter, dated June 15, 2026, from Blackstone Holdings Finance Co. L.L.C. and Blackstone Alternative Credit Advisors LP to Beacon DC Limited.
(d)(1) †	Agreement and Plan of Merger, dated as of June 15, 2026 by and among ANV, Purchaser and Open Lending (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K of Open Lending Corporation, filed with the SEC on June 16, 2026 (File No. 001-39326)).
(d)(2)	Form of Tender and Support Agreement (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K of Open Lending Corporation, filed with the SEC on June 16, 2026 (File No. 001-39326)).
(d)(3)* †	Equity Commitment Letter, dated June 15, 2026, from AmTrust Financial Services, Inc. to ANV.
(d)(4)* †	Equity Commitment Letter, dated June 15, 2026, from Blackstone Holdings Finance Co. L.L.C. and Blackstone Alternative Credit Advisors LP to ANV.
(d)(5)* †	Nondisclosure Agreement, dated December 21, 2025, by and between ANV Global Services, Inc. and Open Lending.
(g)	Not applicable.
(h)	Not applicable.
107*	Filing Fee Exhibit.

* Filed herewith.

† Certain annexes and schedules have been omitted pursuant to Instruction 1 to Item 1016 of Regulation M-A. ANV hereby undertakes to furnish supplemental copies of any of the omitted annexes and schedules upon request by the SEC.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 29, 2026

ANV GROUP HOLDINGS LTD.

By: /s/ Adam Karkowsky

Name: Adam Karkowsky

Title: Chairman and Chief Executive Officer

LAKERS ACQUISITION SUB, INC.

By: /s/ Adam Karkowsky

Name: Adam Karkowsky

Title: President

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Open Lending Corporation
at
\$3.15 Per Share
by
Lakers Acquisition Sub, Inc.
A Wholly-Owned Subsidiary of
ANV Group Holdings Ltd.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT ONE MINUTE PAST 11:59 P.M.
NEW YORK CITY TIME, ON JULY 27, 2026, UNLESS THE OFFER IS EXTENDED.

Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), is offering to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at a price of \$3.15 per share, to the seller in cash, without interest and less any required withholding taxes (the “Offer Consideration”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as may be subsequently amended and supplemented from time to time, the “Offer to Purchase”) and the accompanying letter of transmittal (the “Letter of Transmittal”), which, together with any amendments or supplements thereto, collectively constitute the “Offer.”

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 15, 2026 (together with any amendments or supplements thereto, the “Merger Agreement”), by and among ANV, Purchaser and Open Lending, pursuant to which, following consummation of the Offer and subject to the satisfaction or waiver of certain customary conditions set forth in the Merger Agreement, Purchaser will be merged with and into Open Lending (the “Merger”), with Open Lending surviving the Merger as an indirect wholly-owned subsidiary of ANV, without a vote of the stockholders of Open Lending, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”). At the effective time of the Merger, each Share issued and outstanding that is not tendered and accepted pursuant to the Offer (other than (i) Shares owned by Open Lending or any direct or indirect wholly-owned subsidiary of Open Lending, (ii) Shares owned by ANV, Purchaser or any direct or indirect wholly-owned subsidiary of ANV or Purchaser (such Shares referred to in clauses (i) and (ii), the “Cancelled Shares”) or (iii) Shares that are held by stockholders who are entitled to demand and have properly exercised and perfected their respective demands for appraisal for such Shares in accordance with Section 262 of the DGCL (the “Dissenting Shares”) (see “The Offer — Section 16 — Certain Legal Matters; Regulatory Approvals; Appraisal Rights”) will thereupon be canceled and automatically converted into the right to receive cash in an amount equal to the Offer Consideration, without interest, from Purchaser, less any applicable tax withholding.

**THE BOARD OF DIRECTORS OF OPEN LENDING UNANIMOUSLY RECOMMENDS THAT YOU
ACCEPT THE OFFER AND TENDER ALL OF YOUR SHARES TO PURCHASER PURSUANT TO THE
OFFER.**

The board of directors of Open Lending has unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger) are fair to and in the best interests of Open Lending and its stockholders, (ii) adopted and approved the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger), and declared them to be in the best interests of Open Lending and its stockholders, (iii) resolved that, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the DGCL, the Merger shall be governed by, and effected pursuant to, Section 251(h) of the DGCL and (iv) resolved to recommend that the stockholders of Open Lending accept the Offer and tender their Shares to Purchaser pursuant to the Offer, on the terms and subject to the conditions set forth in the Merger Agreement.

THE OFFER IS SUBJECT TO THE CONDITIONS SET FORTH IN THE SECTION OF THIS OFFER TO PURCHASE TITLED “THE OFFER — SECTION 15 — CONDITIONS OF THE OFFER.” These include, among other things, the Minimum Tender Condition, the Regulatory Approvals Condition, the Material Adverse Effect Condition and the No Injunction Condition, each as defined and set forth in the section of the Offer to Purchase titled “The Offer — Section 15 — Conditions of the Offer” beginning on page 46. Consummation of the Offer is not conditioned upon any financing arrangements or subject to any financing condition.

No later than July 8, 2026, ANV plans to file the notification required for the consummation of the Offer and the second-step merger by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”). ANV believes the proposed transaction will receive necessary clearance under the HSR Act.

This transaction has not been approved or disapproved by the Securities and Exchange Commission (“SEC”) or any state securities commission, nor has the SEC or any state securities commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this document. Any representation to the contrary is unlawful and a criminal offense.

This Offer to Purchase and the related Letter of Transmittal contain important information, and you should carefully read both in their entirety before making a decision with respect to the Offer.

June 29, 2026

IMPORTANT

Any stockholder of Open Lending who desires to tender all or a portion of such stockholder's Shares in the Offer should either (i) complete and manually sign the accompanying Letter of Transmittal or a facsimile thereof in accordance with the instructions in the Letter of Transmittal, and mail or deliver the Letter of Transmittal together with the certificates representing tendered Shares and all other required documents to Equiniti Trust Company, LLC, the depository for the Offer (the "Depository"), or tender such Shares pursuant to the procedure for book-entry transfer set forth in "The Offer — Section 3 — Procedure for Tendering Shares" or (ii) request that such stockholder's broker, dealer, commercial bank, trust company or other nominee effect the transaction for such stockholder. Stockholders whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such person if they desire to tender their Shares.

Any stockholder who desires to tender Shares and whose certificates representing such Shares are not immediately available or who cannot deliver such certificates and all other required documents to the Depository on or prior to the expiration of the Offer, or who cannot comply with the procedures for book-entry transfer on a timely basis, may tender such Shares pursuant to the guaranteed delivery procedure set forth in "The Offer — Section 3 — Procedure for Tendering Shares."

Questions and requests for assistance may be directed to the Information Agent at the address or telephone numbers set forth on the back cover of this Offer to Purchase. Requests for copies of this Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and all other related materials may be directed to the Information Agent or brokers, dealers, commercial banks and trust companies, and copies will be furnished promptly at the Purchaser's expense. Additionally, this Offer to Purchase, the related Letter of Transmittal and other materials relating to the Offer may be found at <http://www.sec.gov>.

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SUMMARY TERM SHEET

Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), is offering to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes (the “Offer Consideration”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as may be subsequently amended and supplemented from time to time, the “Offer to Purchase”) and the accompanying letter of transmittal (the “Letter of Transmittal”), which, together with any amendments or supplements thereto, collectively constitute the “Offer.” The following are some of the questions you, as an Open Lending stockholder, may have and answers to those questions. You should carefully read this Offer to Purchase and the accompanying Letter of Transmittal in their entirety because the information in this summary term sheet is not complete and additional important information is contained in the remainder of this Offer to Purchase and the Letter of Transmittal. ANV and the Purchaser have included cross-references in this summary term sheet to other sections of this Offer to Purchase where you will find more complete descriptions of the topics mentioned below.

The information concerning Open Lending contained herein and elsewhere in this Offer to Purchase has been provided by Open Lending to ANV and the Purchaser or is based upon publicly available documents or records of Open Lending on file with the Securities and Exchange Commission (the “SEC”) or other public sources at the time of the Offer. ANV and the Purchaser have no knowledge that would indicate that any statements contained herein relating to Open Lending taken from or based upon such documents and records filed with the SEC are untrue or incomplete in any material respect.

In this Offer to Purchase, unless the context requires otherwise, the terms “we,” “our” and “us” refer to ANV and its subsidiaries, collectively.

Securities Sought	Subject to certain conditions, including the satisfaction of the Minimum Tender Condition (as described in “The Offer — Section 15 — Conditions of the Offer”), any and all outstanding shares of common stock, par value \$0.01 per share, of Open Lending.
Price Offered Per Share	Upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal: \$3.15, in cash, without interest and less any required tax withholding.
Scheduled Expiration of Offer	One minute past 11:59 p.m., New York City time, on July 27, 2026.
Purchaser	Lakers Acquisition Sub, Inc., a Delaware corporation and an indirect wholly-owned subsidiary of ANV.
Open Lending Board Recommendation	The board of directors of Open Lending (the “Open Lending Board”) unanimously recommended that Open Lending stockholders accept the Offer and tender their Shares pursuant to the Offer.

Who is offering to buy the Shares?

The Purchaser, Lakers Acquisition Sub, Inc., is a Delaware corporation formed for the purpose of making this Offer to acquire all of the Shares. The Purchaser is an indirect wholly-owned subsidiary of ANV.

ANV is an independent, global insurance intermediary platform operating across the United States, the United Kingdom and Europe. ANV brings together a portfolio of established specialist managing general agencies, providing a diversified range of insurance products. See “The Offer — Section 9 — Certain Information Concerning the Purchaser and ANV.”

What securities are you offering to purchase?

We are offering to acquire all of the outstanding shares of Open Lending common stock, par value \$0.01 per share. We refer to one share of Open Lending common stock as a “Share.” See “Introduction.”

How much are you offering to pay for my Shares and what is the form of payment?

We are offering to pay \$3.15 per Share, in cash, without interest and less any required withholding taxes. If you are the record owner of your Shares and you directly tender your Shares to us in the Offer, you will not be required to pay brokerage fees or similar expenses. If you own your Shares through a broker, dealer, commercial bank, trust company or other nominee, and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, they may charge you a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply. See “Introduction.”

Why are you making the Offer?

We are making the Offer because we want to acquire control of, and ultimately the entire equity interest in, Open Lending. If the Offer is consummated, as soon as practicable following the consummation of the Offer, we intend to complete a second-step merger (the “Merger”) with Open Lending pursuant to Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), pursuant to which Open Lending will become an indirect wholly-owned subsidiary of ANV and all outstanding Shares that are not purchased in the Offer (other than Shares held by ANV and its subsidiaries or by stockholders who perfect their appraisal rights) will be exchanged for an amount in cash per Share equal to the Offer Consideration. See “The Offer — Section 13 — Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger.”

Is there an agreement governing the Offer?

Yes. Open Lending, ANV and the Purchaser have entered into the Agreement and Plan of Merger, dated as of June 15, 2026 (together with any amendments or supplements thereto, the “Merger Agreement”). The Merger Agreement contains the terms and conditions of the Offer and, as soon as practicable following the consummation of the Offer, the Merger. See “The Offer — Section 12 — The Merger Agreement; Other Agreements.”

How long will it take to complete your proposed transaction?

We expect to complete the Offer and Merger in the third quarter of 2026, subject to the satisfaction of certain conditions set forth in the Merger Agreement, including, among others, (i) that at the expiration of the Offer, a number of Shares that, when added to the Shares then owned by ANV and its subsidiaries, represent at least a majority of all of the issued and outstanding Shares, be validly tendered and not withdrawn in accordance with the terms of the Offer, (ii) the expiration or termination of any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”), (iii) the absence of any legal prohibition by a governmental entity of competent jurisdiction in effect enjoining, prohibiting or otherwise preventing the consummation of the Offer, (iv) the accuracy of Open Lending’s representations and warranties (subject to customary materiality standards), (v) compliance by Open Lending with its covenants in all material respects, and (vi) the absence of a Company Material Adverse Effect (as defined in the Merger Agreement). See “The Offer — Section 15 — Conditions of the Offer.”

Do you have the financial resources to pay for the Shares?

Yes. Neither the consummation of the Offer nor the Merger is subject to any financing or funding condition. See “The Offer — Section 10 — Source and Amount of Funds.” We will need approximately \$523 million to purchase all outstanding Shares pursuant to the Offer, compensatory options to purchase Shares and awards of performance stock units representing the right to vest in and be issued Shares by Open Lending, to pay related fees and expenses, and to pay all other amounts that may become due and payable as a result of the Offer and the Merger. As of March 31, 2026, ANV had \$63.8 million of cash and cash equivalents and Open Lending had \$173.3 million of cash and cash equivalents. We have obtained \$250 million in debt financing commitments (the “Committed Debt Financing”) and \$100 million in equity commitments (the “Committed Equity Financing”) which can be used, together with cash and cash equivalents of ANV and cash and cash equivalents of Open Lending, to finance the consideration for the Offer and the Merger, repay certain indebtedness of Open Lending, which as of March 31, 2026, was \$82.9 million, and pay related fees and expenses.

The Committed Debt Financing is being provided by Blackstone Holdings Finance Co. L.L.C. and Blackstone Alternative Credit Advisors LP (on behalf of certain funds, accounts and clients managed, advised or sub-advised by it or its affiliates) and is subject to the terms and conditions set forth in the related debt commitment letter.

The Committed Equity Financing is being provided severally and not jointly by AmTrust Financial Services, Inc., as to \$81 million, and Blackstone Holdings Finance Co. L.L.C. and Blackstone Alternative Credit Advisors LP (on behalf of certain funds, accounts and clients managed, advised or sub-advised by it or its affiliates), as to \$19 million.

The ultimate funding for the Offer and related transactions may utilize all or only a portion of the Committed Debt Financing and Committed Equity Financing in connection with the Offer and related transactions.

ANV and the Purchaser has or will have, based upon the combination of internally available cash, cash and cash equivalents of Open Lending, commitments under the Committed Equity Financing and borrowings under the Committed Debt Financing, sufficient cash on hand at the expiration of the Offer to pay the Offer Consideration for all Shares in the Offer, to repay in full certain indebtedness of Open Lending and to pay related fees and expenses and all amounts that may become due and payable as a result of the Offer and the Merger.

Is your financial condition material to my decision to tender in the Offer?

No. We do not think that our financial condition is material to your decision whether to tender Shares and accept the Offer because:

- the Offer is being made for any and all outstanding Shares solely for cash;
- the Offer is not subject to any financing condition;
- ANV has received financing commitments in respect of funds, together with ANV's and Open Lending's cash and cash equivalents on hand, sufficient to purchase all Shares validly tendered in the Offer and not validly withdrawn as described in more detail in "The Offer — Section 10 — Source and Amount of Funds"; and
- if we consummate the Offer, we will acquire in the Merger all remaining Shares that are not purchased in the Offer (other than Shares held by ANV and its subsidiaries or by stockholders who exercise and perfect their appraisal rights under the DGCL) for an amount in cash per Share equal to the price paid per Share pursuant to the Offer, and we will have sufficient funds available pursuant to the financing commitments and ANV's and Open Lending's cash on hand to consummate the Merger.

What does the Board of Directors of Open Lending think of the Offer?

The Open Lending Board has unanimously:

- determined that the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger) are fair to, and in the best interests of, Open Lending and its stockholders;
- adopted, approved and declared advisable the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger);
- resolved that upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the DGCL, the Merger shall be governed by, and effected pursuant to, Section 251(h) of the DGCL; and
- resolved to recommend that the stockholders of Open Lending accept the Offer and tender their Shares to Purchaser pursuant to the Offer, on the terms and subject to the conditions set forth in the Merger Agreement.

Descriptions of the reasons for the Open Lending Board's recommendation and approval of the Offer are set forth in Open Lending's Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9"), which is being mailed to Open Lending stockholders with the Offer materials (including this Offer to Purchase

and the related Letter of Transmittal). Stockholders should carefully read the information set forth in the Schedule 14D-9, including the information set forth in Item 4 thereof under the sub-headings “Background of the Offer” and “Reasons for the Recommendation.” See “The Offer — Section 11 — Background of the Offer.”

Has the Board of Directors of Open Lending received a fairness opinion in connection with the Offer and the Merger?

Yes. Financial Technology Partners LP and its wholly owned subsidiary FTP Securities LLC (together, “FT Partners”), the financial advisor to the Open Lending Board, has reviewed with the Open Lending Board FT Partners’ financial analysis of the Consideration and delivered to the Open Lending Board an oral opinion, which was confirmed by delivery of a written opinion, dated June 15, 2026, addressed to the Open Lending Board, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, factors considered and limitations and qualifications on the review undertaken as described in its opinion, the Offer Consideration to be received by the holders of Shares (other than Cancelled Shares and Dissenting Shares) in the Merger and the Offer (referred to, together and not separately, as the “Transaction”), pursuant to the Merger Agreement was fair, from a financial point of view, to such holders.

The full text of FT Partners’ written opinion, which describes the various assumptions made, procedures followed, matters considered and qualifications and limitations upon the review undertaken by FT Partners in preparing its opinion, will be included as an annex to the Schedule 14D-9. Stockholders are urged to read the full text of that opinion carefully and in its entirety.

How long do I have to decide whether to tender in the Offer?

You have until the expiration time of the Offer to tender. The Offer currently is scheduled to expire at one minute past 11:59 p.m., New York City time, on July 27, 2026. We have agreed to extend the Offer in the following circumstances pursuant to the terms of the Merger Agreement:

- for successive periods of not more than five business days, or for such longer period as the parties may agree, if, on the then-effective expiration date, any of the Offer Conditions (other than any Offer Conditions that by their nature are to be satisfied at the expiration of the Offer) have not been satisfied or waived; provided that we are not required to extend the Offer for more than three successive five-business-day periods if the sole Offer Condition that has not been satisfied is the Minimum Tender Condition; and
- for any period required by any rule, regulation, interpretation or position of the SEC or its staff applicable to the Offer or necessary to resolve any comments of the SEC or its staff applicable to the Offer or the Offer documents.

Notwithstanding the foregoing, the Merger Agreement provides that in no event will the Purchaser be required to extend the Offer beyond October 15, 2026; provided that such date will be automatically extended for two months if, as of such date, all Offer Conditions (other than the condition relating to the expiration or termination of the applicable waiting period under the HSR Act and any legal restraint relating to the HSR Act, and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied or waived.

If the Offer is extended, we will issue a press release announcing the extension at or before 9:00 a.m., New York City time, on the next business day after the date the Offer was scheduled to expire. See “The Offer — Section 1 — Terms of the Offer.”

What are the conditions to the Offer?

The consummation of the Offer is subject to a number of conditions, including, among other things, the Minimum Tender Condition, the Regulatory Approvals Condition, the Material Adverse Effect Condition and the No Injunction Condition, each as defined and set forth in “The Offer — Section 15 — Conditions of the Offer.”

Subject to applicable law, the applicable rules and regulations of the SEC and the terms and conditions of the Merger Agreement, ANV and Purchaser expressly reserve the right (but will not be obligated) to waive any

conditions to the Offer at any time in each case by giving oral or written notice of such waiver to the Depositary and by making public announcement thereof, except for the Minimum Tender Condition, which may be waived by ANV and Purchaser only with the prior written consent of Open Lending. If we waive a material condition of the Offer, we will extend the Offer, if required by applicable law, for a period sufficient to allow you to consider the amended terms of the Offer.

The consummation of the Offer is not conditioned upon any financing arrangements or subject to any financing condition.

How will I be notified if the Offer is extended?

If we decide to extend the Offer, we will inform Equiniti Trust Company, LLC, the depositary for the Offer (the “Depositary”), of that fact and will make a public announcement of the extension, no later than 9:00 a.m., New York City time, on the next business day after the date the Offer was scheduled to expire. See “The Offer — Section 1 — Terms of the Offer.”

How do I tender my Shares?

To tender Shares, you must deliver the certificates representing your Shares, together with a completed Letter of Transmittal and any other required documents, to the Depositary, or tender such Shares pursuant to the procedure for book-entry transfer set forth in “The Offer — Section 3 — Procedure for Tendering Shares — Book-Entry Transfer,” not later than the time the Offer expires. If your Shares are held in street name by your broker, dealer, bank, trust company or other nominee, such nominee can tender your Shares through The Depositary Trust Company.

If you cannot deliver everything required to make a valid tender to the Depositary before the expiration of the Offer, you may have a limited amount of additional time by having a financial institution (including most banks, savings and loan associations and brokerage houses) that is a member of Securities Transfer Agents Medallion Program or other “eligible guarantor institution,” as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), guarantee, pursuant to a Notice of Guaranteed Delivery, that the missing items will be received by the Depositary within one Nasdaq Stock Market (“Nasdaq”) trading day. However, the Depositary must receive the missing items within that one-trading-day period. See “The Offer — Section 3 — Procedure for Tendering Shares.”

Until what time can I withdraw tendered Shares?

You can withdraw some or all of the tendered Shares at any time before the Offer has expired, and, thereafter, you can withdraw them at any time until we accept such Shares for payment, which we would expect to do immediately following expiration of the Offer if the conditions to the Offer have been satisfied or, if permitted, waived. See “The Offer — Section 4 — Withdrawal Rights.”

How do I withdraw tendered Shares?

To withdraw tendered Shares, you must deliver a written notice of withdrawal with the required information to the Depositary while you have the right to withdraw the Shares. See “The Offer — Section 4 — Withdrawal Rights.”

When and how will I be paid for my tendered Shares?

Upon the terms and subject to the conditions of the Offer, we will pay for all validly tendered and not withdrawn Shares promptly after the later of the date of expiration of the Offer and the satisfaction or waiver of the conditions to the Offer set forth in “The Offer — Section 15 — Conditions of the Offer.”

We will pay for your validly tendered and not validly withdrawn Shares by depositing the purchase price with the Depositary, which will act as your agent for the purpose of receiving payments from us and transmitting such payments to you. In all cases, payment for tendered Shares will be made only after timely receipt by the Depositary of certificates for such Shares (or of a confirmation of a book-entry transfer of such Shares) as described in “The Offer — Section 3 — Procedure for Tendering Shares”, a properly completed, timely received and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or Agent’s

Message (as defined in “The Offer — Section 3 — Procedure for Tendering Shares”) in lieu of a Letter of Transmittal and any other required documents for such Shares. See “The Offer — Section 2 — Acceptance for Payment and Payment for Shares.”

Will the Offer be followed by a merger if all Shares are not tendered in the Offer?

If we accept for payment and pay for at least that number of Shares (excluding Shares tendered in the Offer pursuant to guaranteed delivery procedures that have not yet been “received” (as such term is defined in Section 251(h)(6)f. of the DGCL)) that, when added to the Shares owned by ANV and its subsidiaries, represents at least a majority of the outstanding Shares as of the time of the expiration of the Offer, and the other conditions to the Merger are satisfied or waived, we will effect the Merger as soon as practicable thereafter in accordance with the terms of the Merger Agreement without a vote or any further action by the stockholders of Open Lending pursuant to Section 251(h) of the DGCL. If the Merger takes place, Open Lending will become an indirect wholly-owned subsidiary of ANV, and all remaining holders of Shares (other than Shares held by ANV or its subsidiaries, Open Lending or its subsidiaries or by stockholders who exercise and perfect their appraisal rights under the DGCL) will be entitled to receive the same amount of cash per Share that they would have received had they validly tendered their Shares in the Offer. See “The Offer — Section 13 — Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger.”

If you do not tender your Shares to the Offer and the Merger does take place, a summary of your appraisal rights under the DGCL is discussed in “The Offer — Section 16 — Certain Legal Matters; Regulatory Approvals; Appraisal Rights.”

Do I have to vote to approve the Merger?

No. If we consummate the Offer, and accordingly acquire a number of Shares such that the Minimum Tender Condition is satisfied, then, in accordance with the terms of the Merger Agreement, we will complete the Merger without a vote of the Open Lending stockholders pursuant to Section 251(h) of the DGCL. See “The Offer — Section 13 — Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger.”

What will happen to my stock options, restricted stock units and performance stock units in the Offer?

The Offer is being made only for Shares and not for outstanding equity awards. The Merger Agreement provides for the following treatment of Open Lending’s equity awards at the effective time of the Merger:

- each outstanding option to purchase Shares (an “Option”) (which, to the extent unvested, will accelerate and become fully vested and exercisable immediately prior to, and contingent upon, the effective time of the Merger) having an exercise price less than the Merger Consideration will automatically be canceled, by virtue of the Merger and without any action on the part of any holder of any such Option, and converted into the right to receive from the Surviving Corporation an amount in cash (without interest and less any applicable withholding tax), if any, equal to the product of (i) the aggregate number of Shares underlying such Option immediately prior to the effective time of the Merger, multiplied by (ii) an amount equal to (A) the Merger Consideration, minus (B) the per share exercise price of such Option;
- each Option having a per share exercise price equal to or greater than the Merger Consideration will automatically be canceled, by virtue of the Merger and without any action on the part of any holder of any such Option, for no consideration;
- each restricted stock unit (an “RSU”) that is outstanding (which will become fully vested as of immediately prior to the effective time of the Merger) will be canceled, and, in exchange thereof, the holder of such canceled RSU will be entitled to receive an amount in cash (without interest and less any applicable withholding tax) equal to the product of (A) the total number of Shares underlying such RSU immediately prior to the effective time of the Merger, multiplied by (B) the Merger Consideration;
- effective as of immediately prior to the effective time of the Merger, each performance stock unit (a “PSU”) that is outstanding will become vested on a one-PSU-for-one-Share basis, and, as of the

effective time of the Merger, (i) the vested portion of each PSU will be canceled and converted into the right to receive an amount in cash (without interest and less any applicable withholding tax) equal to the product of (A) the aggregate number of Shares underlying the vested portion of such PSU as of immediately prior to the effective time of the Merger, multiplied by (B) the Merger Consideration, and (ii) the unvested portion of each PSU will be automatically canceled without any cash payment or other consideration being made in respect thereof; and

- all payments in respect of Options, RSUs and PSUs will be made on the first regularly scheduled payroll date of Open Lending or its subsidiaries, as applicable, that occurs at least five business days after the effective time of the Merger.

See “The Offer — Section 12 — The Merger Agreement; Other Agreements.”

If the Offer and the Merger are consummated, will Open Lending continue as a public company?

No. As described above, we will, as soon as practicable following the consummation of the Offer, acquire all the remaining Shares in the Merger. If the Offer is consummated, we expect to complete the Merger pursuant to the applicable provisions of the DGCL, after which the Surviving Corporation will be an indirect wholly-owned subsidiary of ANV and the Shares will no longer be publicly traded or listed on any securities exchange.

If I decide not to tender, how will the Offer affect my Shares?

As described above, if the Offer is consummated, we have agreed to consummate the Merger as soon as practicable thereafter. If the Merger is consummated, stockholders who did not tender their Shares in the Offer (other than those that properly exercise and perfect their appraisal rights) will be entitled to receive cash in an amount equal to the price per Share paid in the Offer (without interest and less any applicable withholding tax). If, however, the Offer is consummated and the Merger does not take place for any reason, your Shares may be affected, among other ways, as described in this Offer to Purchase. See “The Offer — Section 7 — Stock Exchange Listing; Registration Under the Exchange Act; Margin Regulations.”

Have any stockholders already agreed to tender their Shares in the Offer or to otherwise support the Offer?

Yes. On June 15, 2026, in connection with the execution and delivery of the Merger Agreement, Jessica Buss, the Chief Executive Officer and Chairman of the Board of Open Lending, Nebula Holdings, LLC and Bregal Sagemount I, LP (collectively, the “Supporting Stockholders”), solely in their respective capacities as stockholders of Open Lending, entered into a tender and support agreement (each such agreement, a “Tender and Support Agreement”) with ANV and Purchaser, pursuant to which each Supporting Stockholder agreed, among other things, (i) to tender all of the Shares held by such Supporting Stockholder in the Offer, subject to certain exceptions (including the valid termination of the Merger Agreement), (ii) to vote against other proposals to acquire Open Lending and (iii) to certain other restrictions on their ability to take actions with respect to Open Lending and their Shares.

Each Tender and Support Agreement terminates automatically with respect to the applicable Supporting Stockholder upon the first to occur of (i) the valid termination of the Merger Agreement in accordance with its terms, (ii) the effective time of the Merger, (iii) the termination of such Tender and Support Agreement by written notice of termination from ANV to the applicable Supporting Stockholder(s) or (iv) the date on which any amendment or change to the Merger Agreement or the Offer is effected without the applicable Supporting Stockholders’ consent that decreases the amount, or changes the form or terms, of consideration payable to all stockholders of Open Lending pursuant to the terms of the Merger Agreement or imposes any additional material restrictions or conditions on the payment of the consideration payable in the Merger or any consideration otherwise payable with respect to such Supporting Stockholder’s Subject Shares. Upon the valid termination of a Tender and Support Agreement, no party thereunder will have any further obligations or liabilities under the applicable Tender and Support Agreement. The Supporting Stockholders collectively beneficially owned approximately 12.8% of the outstanding Shares as of June 15, 2026.

See “The Offer — Section 12 — The Merger Agreement; Other Agreements — Other Agreements.”

Are appraisal rights available in the Offer or the Merger?

Appraisal rights are not available in connection with the Offer, and the holders of Shares who tender such Shares in connection with the Offer will not have appraisal rights in connection with the Offer or the Merger with respect to such tendered Shares. However, if the Offer is successful and the Merger is consummated, Open Lending's stockholders and beneficial owners immediately prior to the effective time of the Merger who (i) did not tender their Shares in the Offer (or, if tendered, validly and subsequently withdrew such Shares); (ii) make a valid demand for appraisal; (iii) have not otherwise waived appraisal rights; and (iv) otherwise comply with the statutory requirements of Section 262 of the Delaware General Corporation Law ("Section 262") (and who do not thereafter lose their appraisal rights by withdrawal, failure to perfect or otherwise), will be entitled to seek appraisal of their Shares in connection with the Merger under Section 262 and to receive payment in cash for the "fair value" of such Shares, exclusive of any element of value arising from the accomplishment or expectation of the Merger, as determined by the Delaware Court together with interest, if any, to be paid upon the amount determined to be the fair value of such Shares. These rights are known as appraisal rights under Delaware law. See "The Offer — Section 16 — Certain Legal Matters; Regulatory Approvals; Appraisal Rights."

Will there be a subsequent offering period?

No. Pursuant to Section 251(h) of the DGCL, we expect the Merger to occur as promptly as practicable following the consummation of the Offer without a subsequent offering period.

What is the market value of my Shares as of a recent date?

On June 26, 2026, the last trading day before the commencement of the Offer, the last sales price of the Shares reported on Nasdaq was \$3.12 per Share. The Offer Consideration represents a premium of approximately 78% over Open Lending's 90-day volume weighted average price as of June 15, 2026, the last trading day prior to the announcement of the transaction. Please obtain a recent quotation for your Shares prior to deciding whether or not to tender. See "The Offer — Section 6 — Price Range of Shares; Dividends."

What are the material U.S. federal income tax considerations of participating in the Offer?

In general, the receipt of cash in exchange for Shares pursuant to the Offer and the Merger will be a taxable transaction for U.S. federal income tax purposes. See "The Offer — Section 5 — Certain U.S. Federal Income Tax Considerations."

We recommend that you consult your tax advisor to determine the tax consequences to you of participating in the Offer or the Merger in light of your particular circumstances (including the application and effect of any state, local or non-U.S. income and other tax laws).

Who can I talk to if I have questions about the Offer?

Questions and requests for assistance may be directed to Innisfree M&A Incorporated, the information agent for the Offer, at the telephone number and address set forth below and on the back cover page of this Offer to Purchase. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:



Innisfree M&A Incorporated
 500 Fifth Avenue, 21st Floor
 New York, NY 10110
 Stockholders may call toll free: (877) 456-3507
 Banks and Brokers may call collect: (212) 750-5833

To the Stockholders of Open Lending Corporation:

INTRODUCTION

We, Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), are offering to purchase any and all outstanding shares of common stock (the “Shares”), par value \$0.01 per share, of Open Lending Corporation, a Delaware corporation (“Open Lending”) at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes (the “Offer Consideration”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as may be subsequently amended and supplemented from time to time, the “Offer to Purchase”) and the accompanying letter of transmittal (the “Letter of Transmittal”), which, together with any amendments or supplements thereto, collectively constitute the “Offer.” Stockholders who have Shares registered in their own names and tender directly to Equiniti Trust Company, LLC, the depositary for the Offer (the “Depositary”), will not have to pay brokerage fees, commissions or similar expenses. Stockholders with Shares held in street name by a broker, dealer, bank, trust company or other nominee should consult with their nominee to determine whether such nominee will charge a fee for tendering Shares on their behalf. Except as set forth in Instruction 6 of the Letter of Transmittal, stockholders will not be obligated to pay transfer taxes on the sale of Shares pursuant to the Offer. We will pay all charges and expenses of the Depositary and Innisfree M&A Incorporated (the “Information Agent”) incurred in connection with their services in such capacities in connection with the Offer. See “The Offer — Section 18 — Fees and Expenses.”

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 15, 2026 (together with any amendments or supplements thereto, the “Merger Agreement”), by and among ANV, Purchaser and Open Lending, pursuant to which, following consummation of the Offer and subject to the satisfaction or waiver of certain customary conditions set forth in the Merger Agreement, Purchaser will be merged with and into Open Lending (the “Merger”), with Open Lending surviving the Merger as an indirect wholly-owned subsidiary of ANV, without a vote of the stockholders of Open Lending, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”). At the effective time of the Merger, each Share issued and outstanding that is not tendered and accepted pursuant to the Offer (other than (i) Shares owned by Open Lending or any direct or indirect wholly-owned subsidiary of Open Lending, (ii) Shares owned by ANV, Purchaser or any direct or indirect wholly-owned subsidiary of ANV or Purchaser or (iii) Shares that are held by stockholders who are entitled to demand and have properly exercised and perfected their respective demands for appraisal for such Shares in accordance with Section 262 of the DGCL (“Section 262”) (the “Dissenting Shares”) (see “The Offer — Section 16 — Certain Legal Matters; Regulatory Approvals; Appraisal Rights”)) will thereupon be canceled and automatically converted into the right to receive cash in an amount equal to the Offer Consideration, without interest, from Purchaser, less any applicable tax withholding.

**THE BOARD OF DIRECTORS OF OPEN LENDING UNANIMOUSLY RECOMMENDS THAT YOU
ACCEPT THE OFFER AND TENDER ALL OF YOUR SHARES TO PURCHASER PURSUANT TO THE
OFFER.**

The board of directors of Open Lending (the “Open Lending Board”) has unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger) are fair to and in the best interests of Open Lending and its stockholders, (ii) adopted and approved the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger), and declared them to be in the best interests of Open Lending and its stockholders, (iii) resolved that, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the DGCL, the Merger shall be governed by, and effected pursuant to, Section 251(h) of the DGCL and (iv) resolved to recommend that the stockholders of Open Lending accept the Offer and tender their Shares to Purchaser pursuant to the Offer, on the terms and subject to the conditions set forth in the Merger Agreement.

Descriptions of the Open Lending Board’s reasons for authorizing and approving the Merger Agreement and the consummation of the transactions contemplated thereby are set forth in Open Lending’s Solicitation/Recommendation Statement on Schedule 14D-9 (the “Schedule 14D-9”), which is being mailed to Open Lending stockholders with the Offer materials (including this Offer to Purchase and the related Letter of

Transmittal). Stockholders should carefully read the information set forth in the Schedule 14D-9, including the information set forth in Item 4 under the sub-headings “Background of the Offer” and “Reasons for the Recommendation.”

THE OFFER IS SUBJECT TO THE CONDITIONS SET FORTH IN THE SECTION OF THIS OFFER TO PURCHASE TITLED “THE OFFER — SECTION 15 — CONDITIONS OF THE OFFER.” These include, among other things, the Minimum Tender Condition, the Regulatory Approvals Condition, the Material Adverse Effect Condition and the No Injunction Condition, each as defined and set forth in the section of the Offer to Purchase titled “The Offer — Section 15 — Conditions of the Offer” beginning on page 46. Consummation of the Offer is not conditioned upon any financing arrangements or subject to any financing condition.

No later than July 8, 2026, ANV plans to file the notification required for the consummation of the Offer and the Merger by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder (the “HSR Act”). ANV believes the proposed transaction will receive necessary clearance under the HSR Act.

As of the date of this Offer to Purchase, ANV and its subsidiaries do not beneficially own any Shares. Open Lending has advised us that, as of the close of business on June 26, 2026, there were 118,322,488 Shares issued and outstanding, 3,544,555 options to purchase shares (“Options”), 3,999,711 restricted stock units (“RSUs”) and 863,594 performance stock units (“PSUs”).

Section 251(h) of the DGCL provides that, subject to certain statutory provisions, if following consummation of a successful tender offer for a public corporation, the purchaser irrevocably accepted for purchase at least the percentage of shares of each class or series of stock of the target corporation that would otherwise be required to adopt a merger agreement involving the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was paid in the tender offer, the purchaser may effect a merger without any vote of the other stockholders of the target corporation. Therefore, the parties have agreed that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as soon as practicable following the consummation of the Offer (but in any event on the same day as the consummation of the Offer), without a vote by, and related stockholder meeting of, Open Lending stockholders, in accordance with Section 251(h) of the DGCL. See “The Offer — Section 13 — Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger.”

No appraisal rights are available in connection with the Offer; however, holders of Shares that are not tendered in the Offer will have appraisal rights, if properly exercised and perfected under the DGCL and not withdrawn, in connection with the Merger. See “The Offer — Section 16 — Certain Legal Matters; Regulatory Approvals; Appraisal Rights.”

This Offer to Purchase and the related Letter of Transmittal contain important information, and you should carefully read both in their entirety before you make a decision with respect to the Offer.

THE OFFER

1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including, if we extend or amend the Offer, the terms and conditions of any such extension or amendment), we will accept for payment and pay for all Shares validly tendered prior to the Expiration Time (as defined below) and not previously withdrawn in accordance with “The Offer — Section 4 — Withdrawal Rights.” “Expiration Time” means one minute past 11:59 p.m., New York City time, on July 27, 2026 (the “Expiration Time”), unless extended, in which event “Expiration Time” and “Expiration Date” mean the time and date at which the Offer, as so extended, shall expire. A subsequent offering period for the Offer is not contemplated.

The Offer is subject to the conditions set forth in “The Offer — Section 15 — Conditions of the Offer,” which include, among other things, satisfaction of the Minimum Tender Condition, the Regulatory Approvals Condition, the Material Adverse Effect Condition and the No Injunction Condition, each as defined and set forth in the section of the Offer to Purchase titled “The Offer — Section 15 — Conditions of the Offer” beginning on page 46. Subject to the satisfaction or waiver of the conditions to the Offer, we will accept and pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer as soon as practicable after the Expiration Time (but in any event, within two business days after the date and time Purchaser irrevocably accepts for payment all shares of Common Stock validly tendered and not validly withdrawn pursuant to the Offer). Pursuant to the terms of the Merger Agreement, if, on the then-effective Expiration Time, any of the conditions to the Offer set forth in “The Offer — Section 15 — Conditions of the Offer” have not been satisfied or waived, we have agreed to extend the Offer for successive periods of not more than five business days (the length of such period to be determined by us in our sole discretion), or for such longer period as the parties may agree, in order to permit the satisfaction of the conditions of the Offer. In addition, we have agreed to extend the Offer for any period required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (the “SEC”) or its staff applicable to the Offer or necessary to resolve any comments of the SEC or its staff applicable to the Offer or the Offer documents; provided, however, if the sole Offer Condition that has not been satisfied is the Minimum Tender Condition, Purchaser shall not be required to extend the Offer for more than three successive five-business-day periods. In no event are we required to extend the Offer beyond October 15, 2026; provided that such date will be automatically extended for two months if, as of such date, all Offer Conditions (other than the condition relating to the expiration or termination of the applicable waiting period under the HSR Act and any legal restraint relating to the HSR Act, and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied or waived (such date, as it may be so extended, the “Outside Date”). Purchaser is not required to extend the Offer beyond the Outside Date and is not permitted to extend the Offer beyond the Outside Date without Open Lending’s written consent.

Subject to the applicable rules and regulations of the SEC, we reserve the right to waive any of the conditions to the Offer and make any other changes to the terms of the Offer, provided that Open Lending’s consent is required for us to (i) decrease the Offer Consideration or change the form of consideration payable in the Offer, (ii) decrease the number of Shares sought to be purchased in the Offer, (iii) impose conditions or requirements to the Offer in addition to the conditions of the Offer set forth in “The Offer — Section 15 — Conditions of the Offer” or amend, modify or supplement any of the conditions of the Offer set forth in “The Offer — Section 15 — Conditions of the Offer”, (iv) waive, modify or amend the Minimum Tender Condition or Termination Condition, (v) amend any other term of the Offer in a manner that is adverse to the holders of Shares except as required or permitted by the Merger Agreement or (vi) extend the Expiration Time (or make any other amendment that would have the effect of extending the Expiration Time), including providing any “subsequent offering period” (or any extension thereof) within the meaning of Rule 14d-11 under the Exchange Act, except as required or permitted by the Merger Agreement.

If we make any material change in the terms of or information concerning the Offer or waive a material condition of the Offer, we will extend the Offer, if required by applicable law, for a period sufficient to allow you to consider the amended terms of the Offer. In a published release, the SEC has stated that in its view an offer must remain open for a minimum period of time following a material change in the terms of such offer and that the waiver of a condition such as the Minimum Tender Condition is a material change in the terms of an offer. The SEC release states that an offer should remain open for a minimum of five (5) business days from the date the material change is first published, sent or given to stockholders, and that if material changes are

made with respect to information that approaches the significance of price and number of shares tendered for, a minimum of ten (10) business days may be required to allow adequate dissemination and investor response.

The term “business day” for these purposes means any day other than Saturday, Sunday or a U.S. federal holiday and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

If at any time during the period between June 15, 2026 and the Effective Time, any change in the number of Shares or securities convertible or exchangeable into or exercisable for Shares occurs as a result of a reclassification, stock split (including a reverse stock split), stock dividend or distribution, recapitalization, merger, issuer tender or exchange offer or other similar transaction, the Offer Consideration, the Merger Consideration and related payments will be equitably adjusted such that following such adjustment the holders of Shares are entitled to receive the same aggregate consideration as contemplated by the Merger Agreement prior to such event.

If we extend the Offer, are delayed in accepting for payment of or paying for Shares or are unable to accept for payment or pay for Shares pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depositary may retain all Shares tendered on our behalf, and such Shares may not be withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as provided in “The Offer — Section 4 — Withdrawal Rights.” Our reservation of the right to delay acceptance for payment of or payment for Shares is subject to applicable law, which requires that we pay the consideration offered or return the Shares deposited by or on behalf of stockholders promptly after the termination or withdrawal of the Offer. In addition, in the Merger Agreement, we have agreed that, on the terms and subject to the conditions of the Offer and the Merger Agreement, Purchaser will (and ANV will cause Purchaser to) pay for all Shares validly tendered (and not validly withdrawn) in the Offer promptly (and in any event within two (2) business days after the date and time Purchaser irrevocably accepts for payment all shares of Common Stock validly tendered and not validly withdrawn pursuant to the Offer).

Any extension, delay, termination, waiver or amendment of the Offer will be followed as promptly as practicable by a public announcement thereof. In the case of an extension of the Offer, we will make a public announcement of such extension no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time.

Open Lending has provided us with its stockholder list and security position listings which will be used, if needed, for the purpose of disseminating the Offer to holders of Shares. We will send this Offer to Purchase, the related Letter of Transmittal and other related documents to record holders of Shares and to brokers, dealers, banks, trust companies and other nominees whose names appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing for subsequent transmittal to beneficial owners of Shares.

As soon as practicable following the consummation of the Offer, ANV and Purchaser expect to complete the Merger without a vote of the stockholders of Open Lending pursuant to Section 251(h) of the DGCL.

2. Acceptance for Payment and Payment for Shares.

Upon the terms and subject to the conditions of the Offer (including, if we extend or amend the Offer, the terms and conditions of any such extension or amendment), we will accept for payment and pay for all Shares validly tendered before the Expiration Time and not validly withdrawn. We expressly reserve the right, in our sole discretion, but subject to applicable laws, to delay acceptance for and thereby delay payment for Shares in order to comply with applicable laws or if any of the conditions referred to in “The Offer — Section 15 — Conditions of the Offer” have not been satisfied or if any event specified in such Section has occurred. Subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we reserve the right, in our sole discretion and subject to applicable law, to delay the acceptance for payment or payment for Shares until satisfaction of all conditions to the Offer. For a description of our right to terminate the Offer and not accept for payment or pay for Shares or to delay acceptance for payment or payment for Shares, see “The Offer — Section 15 — Conditions of the Offer.”

We will pay for Shares accepted for payment pursuant to the Offer by depositing the purchase price with the Depositary, which will act as your agent for the purpose of receiving payments from us and transmitting

such payments to you. In all cases, payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depository of (i) certificates for such Shares (or a confirmation of a book-entry transfer of such Shares) into the Depository's account at the Book-Entry Transfer Facility (as defined in "The Offer — Section 3 — Procedure for Tendering Shares"), (ii) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or Agent's Message in lieu of a Letter of Transmittal and (iii) any other required documents. For a description of the procedure for tendering Shares pursuant to the Offer, see "The Offer — Section 3 — Procedure for Tendering Shares." Accordingly, payment may be made to tendering stockholders at different times if delivery of the Shares and other required documents occurs at different times. **Under no circumstances will we pay interest on the consideration paid for tendered Shares, regardless of any extension of or amendment to the Offer or any delay in making such payment.**

For purposes of the Offer, we shall be deemed to have accepted for payment tendered Shares when, as and if we give oral or written notice of our acceptance to the Depository.

We will pay \$3.15 per Share to all stockholders that validly tender and do not validly withdraw their Shares pursuant to the Offer, subject to the conditions of the Offer.

Shares tendered by Notice of Guaranteed Delivery will not be deemed validly tendered for purposes of satisfying the Minimum Tender Condition unless and until Shares underlying such Notice of Guaranteed Delivery are received by the Depository.

If any tendered Shares are not accepted for payment pursuant to the Offer for any reason, or if certificates are submitted for more Shares than are tendered, certificates for such unpurchased or untendered Shares will be returned (or, in the case of Shares tendered by book-entry transfer, such Shares will be credited to an account maintained at the Book-Entry Transfer Facility), without expense to you, as promptly as practicable following the expiration or termination of the Offer.

3. Procedure for Tendering Shares.

Valid Tender of Shares. In order for you to validly tender Shares pursuant to the Offer, either (i) the Depository must receive at one of its addresses set forth on the back cover of this Offer to Purchase (a) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or Agent's Message (as defined below) in lieu of a Letter of Transmittal and any other documents required by the Letter of Transmittal and (b) certificates for the Shares to be tendered or delivery of such Shares pursuant to the procedures for book-entry transfer described below (and a confirmation of such delivery including an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case by the Expiration Time, or (ii) the guaranteed delivery procedure described below must be complied with.

The method of delivery of Shares, the Letter of Transmittal, the Agent's Message and all other required documents, including through the Book-Entry Transfer Facility, is at the sole option and risk of the tendering stockholder, and delivery of the Shares, the Letter of Transmittal and all other required documents will be deemed made, and risk of loss thereof will pass, only when actually received by the Depository (including, in the case of a book-entry transfer, by book-entry confirmation). If certificates for Shares are sent by mail, we recommend registered mail with return receipt requested, properly insured, in time to be received on or prior to the Expiration Time.

The valid tender of Shares pursuant to any one of the procedures described above will constitute your acceptance of the Offer, as well as your representation and warranty that (i) you own the Shares being tendered within the meaning of Rule 14e-4 under the Exchange Act, (ii) the tender of such Shares complies with Rule 14e-4 under the Exchange Act, (iii) you have the full power and authority to tender, sell, assign and transfer the Shares tendered, as specified in the Letter of Transmittal and (iv) when the same are accepted for payment by the Purchaser, the Purchaser will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims.

Our acceptance for payment of Shares tendered by you pursuant to the Offer will constitute a binding agreement between us with respect to such Shares, upon the terms and subject to the conditions of the Offer.

Book-Entry Transfer. The Depository will establish an account with respect to the Shares for purposes of the Offer at The Depository Trust Company (the "Book-Entry Transfer Facility") after the date of this

Offer to Purchase. Any financial institution that is a participant in the Book-Entry Transfer Facility’s system may make book-entry transfer of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depository’s account in accordance with the Book-Entry Transfer Facility’s procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees or an Agent’s Message and any other required documents must, in any case, be transmitted to, and received by, the Depository at one of its addresses set forth on the back cover of this Offer to Purchase by the Expiration Time, or the guaranteed delivery procedure described below must be complied with. **Delivery of the Letter of Transmittal and any other required documents to the Book-Entry Transfer Facility does not constitute receipt by the Depository.**

The term “Agent’s Message” means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depository and forming a part of a book-entry confirmation stating that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that such participant has received, and agrees to be bound by, the terms of the Letter of Transmittal and that we may enforce such agreement against such participant.

Signature Guarantees. All signatures on a Letter of Transmittal must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of the Securities Transfer Agents Medallion Program or any other “eligible guarantor institution” (as such term is defined in Rule 17Ad-15 under the Exchange Act) (each an “Eligible Institution”), unless (i) the Letter of Transmittal is signed by the registered holder of the Shares tendered therewith and such holder has not completed the box entitled “Special Payment Instructions” on the Letter of Transmittal or (ii) such Shares are tendered for the account of an Eligible Institution. See Instructions 1, 5 and 7 of the Letter of Transmittal.

If the certificates for Shares are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made or certificates for Shares not tendered or not accepted for payment are to be returned to a person other than the registered holder of the certificates surrendered, the tendered certificates must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name or names of the registered holders or owners appear on the certificates, with the signatures on the certificates or stock powers guaranteed as aforesaid. See Instructions 1, 5 and 7 of the Letter of Transmittal.

Guaranteed Delivery. If you wish to tender Shares pursuant to the Offer and cannot deliver such Shares and all other required documents to the Depository by the Expiration Time or cannot complete the procedure for delivery by book-entry transfer on a timely basis, you may nevertheless tender such Shares if all of the following conditions are met:

- (i) such tender is made by or through an Eligible Institution;
- (ii) a properly completed and duly executed Notice of Guaranteed Delivery in the form provided by us is received by the Depository, as provided below, by the Expiration Time; and
- (iii) the certificate for such Shares, together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), with any required signature guarantees (in respect of Shares tendered by any means other than book-entry transfer through the Depository) or, in the case of a book-entry transfer through The Depository Trust Company, a book-entry confirmation with respect to all such Shares together with an Agent’s Message in lieu of the Letter of Transmittal, and any other required documents, are received by the Depository within one trading day after the date of execution of such Notice of Guaranteed Delivery. A “trading day” is any day on which Nasdaq is open for business.

The Notice of Guaranteed Delivery may be delivered or transmitted by mail or email to the Depository and must include a guarantee by an Eligible Institution in the form set forth in such Notice of Guaranteed Delivery.

Backup Withholding. Under U.S. federal income tax laws, payments in connection with the Offer may be subject to “backup withholding” unless a tendering holder (1) provides a correct taxpayer identification number (which, for an individual, is the holder’s social security number) and any other required information, or (2) is a corporation or comes within certain other exempt categories and, when required, demonstrates this

fact, and otherwise complies with applicable requirements of the backup withholding rules. A holder that does not provide a correct taxpayer identification number may be subject to penalties imposed by the Internal Revenue Service (“IRS”). To avoid backup withholding of U.S. federal income tax on payments made pursuant to the Offer, each tendering U.S. Holder (as defined in “The Offer — Section 5 — Certain U.S. Federal Income Tax Considerations”) should complete and return the IRS Form W-9 included with the Letter of Transmittal. Each tendering Non-U.S. Holder (as defined in “The Offer — Section 5 — Certain U.S. Federal Income Tax Considerations”) should complete and submit IRS Form W-8BEN, W-8BEN-E (or other applicable IRS Form W-8), which can be obtained from the Depository or at <http://www.irs.gov>. For a more detailed discussion of backup withholding, see “The Offer — Section 5 — Certain U.S. Federal Income Tax Considerations.”

Appointment of Proxy. By executing a Letter of Transmittal or, in the case of a book-entry transfer, by delivery of an Agent’s Message in lieu of a Letter of Transmittal, you irrevocably appoint our designees as your attorneys-in-fact and proxies in the manner set forth in the Letter of Transmittal, each with full power of substitution, to the full extent of your rights with respect to the Shares tendered and accepted for payment by us (and any and all other Shares or other securities issued or issuable in respect of such Shares on or after the date of this Offer to Purchase). This power-of-attorney and proxy will be governed by and construed in accordance with the laws of the State of Delaware and applicable federal securities laws. All such powers-of-attorney and proxies are irrevocable and coupled with an interest in the tendered Shares (and such other Shares and securities). Such appointment is effective only upon our acceptance for payment of such Shares. Upon such acceptance for payment, all prior powers-of-attorney, proxies and consents granted by you with respect to such Shares (and such other Shares and securities) will, without further action, be revoked, and no subsequent powers-of-attorney, proxies or consents may be given (and, if previously given, will cease to be effective). Our designees will be empowered to exercise all your voting and other rights with respect to such Shares (and such other Shares and securities) as they, in their sole discretion, may deem proper at any annual, special or adjourned meeting of Open Lending’s stockholders, or with respect to any actions by written consent in lieu of any such meeting or otherwise. We reserve the right to require that, in order for Shares to be deemed validly tendered, immediately upon our acceptance for payment of such Shares, we or our designee must be able to exercise full voting, consent and other rights with respect to such Shares (and such other Shares and securities) (including voting at any meeting of stockholders).

The foregoing proxies are effective only upon acceptance for payment of Shares pursuant to the Offer. **The Offer does not constitute a solicitation of proxies, absent a purchase of Shares, for any meeting of Open Lending’s stockholders.**

Determination of Validity. **All questions as to the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto), the form of documents and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by us, in our discretion, which determination will be final and binding on all parties, subject to the rights of holders of Shares to challenge such determination with respect to their Shares in a court of competent jurisdiction and any subsequent judgment of any such court.** We reserve the absolute right to reject any and all tenders determined by us not to be in proper form or the acceptance of or payment for which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any condition of the Offer to the extent permitted by applicable law or any defect or irregularity in the tender of any Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to our satisfaction. None of the Purchaser, ANV or any of their respective affiliates or assigns, the Depository, the Information Agent or any other person will be under any duty to give any notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

4. Withdrawal Rights.

Except as otherwise provided in this Section 4, tenders of Shares are irrevocable. You may withdraw Shares that you have previously tendered pursuant to the Offer pursuant to the procedures set forth below at any time before the Expiration Time and, if such Shares have not yet been accepted for payment as provided herein, any time after August 28, 2026, which is 60 days from the date of the commencement of the Offer.

If we extend the Offer, delay acceptance for payment or payment for Shares or are unable to accept for payment or pay for Shares pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depositary may, on our behalf, retain all Shares tendered, and such Shares may not be withdrawn except as otherwise provided in this Section 4.

For your withdrawal to be effective, a written notice of withdrawal with respect to the Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of Shares, if different from that of the person who tendered such Shares. If the certificates evidencing Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with (except in the case of Shares tendered by an Eligible Institution) signatures guaranteed by an Eligible Institution must be submitted before the release of such Shares. In addition, such notice must specify, in the case of Shares tendered by delivery of certificates, the name of the registered holder (if different from that of the tendering stockholder) and the serial numbers shown on the particular certificates evidencing the Shares to be withdrawn or, in the case of Shares tendered by book-entry transfer, the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

Withdrawals may not be rescinded, and Shares withdrawn will thereafter be deemed not validly tendered. However, withdrawn Shares may be re-tendered by again following one of the procedures described in “The Offer — Section 3 — Procedure for Tendering Shares” at any time before the Expiration Time.

We will determine, in our discretion, all questions as to the form and validity (including time of receipt) of any notice of withdrawal, and our determination shall be final and binding, subject to the rights of holders of Shares to challenge such determination with respect to their Shares in a court of competent jurisdiction and any subsequent judgment of any such court. We also reserve the absolute right to waive any defect or irregularity in the withdrawal of Shares by any stockholder, whether or not similar defects or irregularities are waived in the case of any stockholder. None of ANV, the Purchaser, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal or waiver of any such defect or irregularity or incur any liability for failure to give any such notification.

5. Certain U.S. Federal Income Tax Considerations.

This section is a general summary of the U.S. federal income tax considerations to holders whose Shares are tendered and accepted for payment pursuant to this Offer or whose Shares are not tendered but instead converted into the right to receive cash in the Merger. This summary is based on current provisions of the Internal Revenue Code of 1986, as amended (the “Code”), regulations thereunder and administrative and judicial interpretations thereof, all of which are subject to change, possibly with retroactive effect, and any such change could affect the accuracy of the statements and conclusions set forth in this discussion. This summary does not address any tax consequences arising under state, local or non-U.S. tax laws or U.S. federal estate or gift tax laws.

This discussion is limited to holders who hold Shares as capital assets for U.S. federal income tax purposes (generally, property held for investment). This discussion does not address all U.S. federal income tax considerations that may be relevant to a holder in light of such holder’s particular circumstances (including the impact of the Medicare contribution tax on certain net investment income). This discussion also does not address all U.S. federal income tax considerations that may be relevant to holders that are subject to special tax rules, including expatriates and certain former citizens of the United States, holders whose functional currency is not the U.S. dollar, partnerships, S corporations and other pass-through entities, “controlled foreign corporations,” “passive foreign investment companies,” financial institutions, insurance companies, brokers, dealers or traders in securities, commodities or currencies, tax-exempt organizations, tax qualified retirement plans, persons liable for the alternative minimum tax, persons holding Shares as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment, holders who acquired their Shares through stock options or stock purchase plan programs or other compensatory arrangements, regulated investment companies, real estate investment trusts, a holder that owns, actually or constructively, 5% or more of the Shares, investors who have elected to use a mark-to-market method of tax accounting, persons subject to the personal holding company or accumulated earnings rules, taxpayers subject to the anti-inversion rules, persons subject to special tax accounting rules as a result of any item of gross

income with respect to the Shares being taken into account in an “applicable financial statement” (as defined in section 451 of the Code), a holder holding Shares as qualified small business stock for purposes of Sections 1045 and/or 1202 of the Code, a holder who acquires or sells Shares as part of wash sales for U.S. federal income tax purposes, or holders deemed to sell Shares under the constructive sale provisions of the Code.

For purposes of the Offer, a “U.S. Holder” means a beneficial owner of Shares that is, for U.S. federal income tax purposes: (i) an individual who is a citizen or resident of the United States; (ii) a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (1) a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of the substantial decisions of the trust, or (2) it has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person. For purposes of the Offer, a “Non-U.S. Holder” is a beneficial owner of Shares (other than an entity or arrangement treated as a partnership for U.S. federal income tax purposes) that is not a U.S. Holder.

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Shares, the tax treatment of a partner will generally depend upon the status of the partner and upon the activities of the partnership. Partners of partnerships holding Shares should consult their tax advisors as to the tax consequences of this Offer or the Merger applicable to them.

Holders are urged to consult their tax advisors to determine the tax consequences of participating in the Offer and the Merger in light of their particular circumstances (including the application and effect of any state, local or non-U.S. income and other tax laws).

U.S. Holders

Consequences of the Offer. The receipt of cash by U.S. Holders in exchange for Shares pursuant to the Offer or the Merger will be a taxable transaction for U.S. federal income tax purposes. In general, you will recognize a capital gain or loss in an amount equal to the difference, if any, between the amount of cash received and your adjusted basis in the Shares exchanged. Gain or loss will be determined separately for each block of Shares (that is, Shares acquired at the same price in a single transaction) exchanged. If you are an individual or other non-corporate U.S. Holder whose holding period in the Shares exceeds one year, any such capital gain will generally be taxed at preferential rates. The deductibility of capital losses is subject to limitations.

Information Reporting and Backup Withholding. Payments made to U.S. Holders pursuant to the Offer or the Merger may be subject to information reporting and backup withholding. To avoid backup withholding, each U.S. Holder should provide the Depository with a properly executed IRS Form W-9 included with the Letter of Transmittal certifying such U.S. Holder’s correct taxpayer identification number or otherwise establishing an exemption. Backup withholding is not an additional tax. U.S. Holders may use amounts withheld as a credit against their U.S. federal income tax liability or may claim a refund of any excess amounts withheld by timely filing a claim for refund with the IRS.

Non-U.S. Holders

Consequences of the Offer. Subject to the discussion below under “— Information Reporting and Backup Withholding,” and “— Foreign Account Tax Compliance Act or FATCA,” a Non-U.S. Holder who receives cash in exchange for Shares pursuant to the Offer or the Merger will generally not be subject to U.S. federal income tax or withholding on any gain recognized, unless:

- the gain, if any, is effectively connected with the Non-U.S. Holder’s conduct of a trade or business in the United States, and if required by an applicable income tax treaty, attributable to a permanent establishment maintained by the Non-U.S. Holder in the United States;
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the exchange of Shares pursuant to the Offer, and certain other requirements are met; or

- Open Lending is or has been a “U.S. real property holding corporation” (a “USRPHC”) under section 897 of the Code at any time during the shorter of the five-year period ending on the date of the disposition and your holding period for the Shares, in which case, subject to the exception set forth in the second sentence of the next paragraph, such gain will be subject to U.S. federal income tax in the same manner as income effectively connected with the conduct of a trade or business within the United States.

In general, a corporation is a USRPHC if the fair market value of its “U.S. real property interests” equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business. In the event that Open Lending is determined to be a USRPHC, gain will not be subject to tax as U.S. trade or business income if your holdings (direct and indirect) at all times during the applicable period constituted 5% or less of the Shares, provided that the Shares were regularly traded on an established securities market during such period.

Gain on the Shares that is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment of the Non-U.S. Holder) will be subject to U.S. federal income tax on a net basis at the graduated rates applicable to U.S. persons generally (and, with respect to corporate Non-U.S. Holders, may also be subject to a branch profits tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty). Gain described in the second bullet of the first paragraph will generally be subject to a flat 30% tax (unless reduced or eliminated by an applicable income tax treaty).

Non-U.S. Holders are urged to consult their tax advisors to determine the U.S. federal, state, local and other tax considerations that may be relevant to them in light of their particular circumstances and as to any applicable tax treaties that might provide for different rules.

Information Reporting and Backup Withholding. Payments made to Non-U.S. Holders pursuant to the Offer or the Merger may be subject to information reporting and backup withholding. To avoid backup withholding, each Non-U.S. Holder should provide the Depository with a properly executed IRS Form W-8BEN or W-8BEN-E (or other applicable IRS Form W-8) certifying such Non-U.S. Holder’s non-U.S. status or by otherwise establishing an exemption. Backup withholding is not an additional tax. Non-U.S. Holders may use amounts withheld as a credit against their U.S. federal income tax liability or may claim a refund of any excess amounts withheld by timely filing a claim for refund with the IRS.

Foreign Account Tax Compliance Act or FATCA. Legislation incorporating provisions commonly referred to as FATCA imposes a withholding tax on certain types of payments made to “foreign financial institutions” and certain other “non-financial foreign entities” as defined in the Code and applicable Treasury Regulations. The legislation, together with Treasury Regulations issued thereunder, generally imposes a 30% withholding tax on certain payments made to a foreign financial institution or to a non-financial foreign entity (whether as beneficial owner or intermediary), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any substantial U.S. owners or furnishes identifying information regarding each substantial U.S. owner and such entity meets certain other specified requirements, or (3) an exemption applies.

Currently proposed Treasury Regulations provide that FATCA withholding does not apply to gross proceeds from the disposition of Shares. Pursuant to the preamble to the proposed Treasury Regulations, we and any other applicable withholding agent may (but are not required to) rely on this proposed change to FATCA withholding until final regulations are issued or the proposed regulations are withdrawn.

No additional amounts will be paid to holders in respect of any amounts withheld, including pursuant to FATCA. Holders should consult their tax advisors regarding the application of FATCA.

THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO PARTICULAR HOLDERS. HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF PARTICIPATING IN THE OFFER OR THE MERGER UNDER ANY U.S. FEDERAL, STATE, FOREIGN, LOCAL OR OTHER TAX LAWS.

6. Price Range of Shares; Dividends.

The Shares are listed and principally traded on the Nasdaq Global Market under the symbol “LPRO.” The following table sets forth, for each of the periods indicated, the high and low intraday prices per Share on Nasdaq:

	High	Low
<i>Fiscal Year 2024:</i>		
First Quarter	\$8.70	\$5.89
Second Quarter	\$6.97	\$4.57
Third Quarter	\$6.76	\$4.88
Fourth Quarter	\$6.92	\$5.29
<i>Fiscal Year 2025:</i>		
First Quarter	\$6.73	\$2.70
Second Quarter	\$2.34	\$0.70
Third Quarter	\$2.70	\$1.87
Fourth Quarter	\$2.15	\$1.35
<i>Fiscal Year 2026:</i>		
First Quarter	\$2.35	\$1.18
Second Quarter (through June 26, 2026)	\$3.13	\$1.18

On June 26, 2026, the last trading day before the commencement of the Offer, the last reported sale price of the Shares on Nasdaq was \$3.12 per Share. The Offer Consideration represents a premium of approximately 78% over Open Lending’s 90-day volume weighted average price as of June 15, 2026, the last trading day prior to the announcement of the transaction. **You are urged to obtain current market quotations for the Shares prior to making any decision with respect to the Offer.**

ANV and Purchaser understand that Open Lending has never declared or paid cash dividends on the Shares and does not intend to declare or pay cash dividends on the Shares in the foreseeable future.

7. Stock Exchange Listing; Registration Under the Exchange Act; Margin Regulations.

Assuming the requirements of Section 251(h) of the DGCL are satisfied, no stockholder vote will be required to consummate the Merger. Following consummation of the Offer and subject to the satisfaction or waiver of the remaining conditions contained in the Merger Agreement, the Merger Agreement requires that the Merger will be consummated as soon as practicable following the consummation of the Offer.

Stock Exchange Listing. The Shares are listed on Nasdaq. Promptly following the consummation of the Offer, we intend to consummate the Merger. If the Merger is consummated, the Shares will no longer meet the requirements for continued listing on Nasdaq because there will only be a single holder of the Shares, which will be the Purchaser, and will cause Open Lending to delist the Shares from Nasdaq.

Registration Under the Exchange Act. The Shares are currently registered under the Exchange Act. Such registration may be terminated upon application of Open Lending to the SEC if the Shares are neither listed on a national securities exchange nor held by 300 or more holders of record. Termination of the registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by Open Lending to its stockholders and to the SEC and would make certain of the provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b), the requirement to furnish a proxy statement pursuant to Section 14(a) in connection with a stockholders’ meeting and the related requirement to furnish an annual report to stockholders and the requirements of Rule 13e-3 under the Exchange Act with respect to “going private” transactions, no longer applicable to the Shares. Furthermore, “affiliates” of Open Lending and persons holding “restricted securities” of Open Lending may be deprived of, or delayed in, the ability to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended (the “Securities Act”).

Following the purchase of Shares in the Offer and subject to the satisfaction or waiver of the remaining conditions contained in the Merger Agreement, we will consummate the Merger as soon as practicable thereafter (but in any event on the same day as the consummation of the Offer), following which the Shares will no longer be publicly owned. Following the consummation of the Merger, we intend to take steps to cause the termination of the registration of the Shares under the Exchange Act as promptly as practicable.

Margin Regulations. The Shares are currently “margin securities” under the regulations of the Board of Governors of the Federal Reserve System (the “Federal Reserve Board”), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such Shares. Depending upon factors similar to those described above regarding listing and market quotations, it is possible the Shares might no longer constitute “margin securities” for the purposes of the Federal Reserve Board’s margin regulations and, therefore, could no longer be used as collateral for loans made by brokers.

8. Certain Information Concerning Open Lending.

Except as otherwise expressly set forth in this Offer to Purchase, the information concerning Open Lending contained in this Offer to Purchase has been provided by Open Lending to ANV and the Purchaser or is based upon publicly available documents or records of Open Lending on file with the SEC or other public sources at the time of the Offer. ANV and the Purchaser have no knowledge that would indicate that any statements contained herein relating to Open Lending taken from or based upon such documents and records filed with the SEC are untrue or incomplete in any material respect.

Nebula Acquisition Corporation (“Nebula”) was originally incorporated in Delaware on October 2, 2017 as a special purpose acquisition company. On June 10, 2020, Nebula completed a business combination with Open Lending, LLC. Following the business combination, Nebula Parent Corp., the parent company of Nebula, changed its name to Open Lending Corporation. Open Lending’s principal executive offices are located at 1501 S. MoPac Expressway, Suite 450, Austin, Texas 78746, its telephone number is (512) 892-0400 and its website address is www.openlending.com. The information contained in, accessible from or connected to Open Lending’s website is not incorporated into or otherwise a part of this Offer to Purchase. Open Lending is a provider of lending enablement and risk analytics to credit unions, regional banks, finance companies and the captive finance companies of automakers. Open Lending’s customers make automotive consumer loans to underserved near-prime and non-prime borrowers by harnessing its risk-based interest rate pricing models, powered by Open Lending’s proprietary data and real-time underwriting of automotive loan default insurance coverage from insurers. Since Open Lending’s inception in 2000, it has facilitated over one million automotive loans representing over \$28.5 billion in originations, accumulated more than 20 years of proprietary data and developed over two million unique risk profiles. Open Lending currently serves 447 active lenders and has 156 employees.

Additional Information. Open Lending is subject to the informational requirements of the Exchange Act and, in accordance therewith, files periodic reports, proxy statements and other information with the SEC relating to its business, financial condition and other matters. Open Lending is required to disclose in such reports and proxy statements certain information, as of particular dates, concerning Open Lending’s directors and officers, their remuneration, stock options granted to them, the principal holders of Open Lending’s securities and any material interest of such persons in transactions with Open Lending. Such reports, proxy statements and other information may be obtained free of charge at the website maintained by the SEC at <http://www.sec.gov>.

9. Certain Information Concerning the Purchaser and ANV.

Purchaser. The Purchaser is a Delaware corporation and, to date, has engaged in no activities other than those incidental to its formation and the commencement of the Offer. The Purchaser is an indirect wholly-owned subsidiary of ANV. The principal executive offices of the Purchaser are located at the same address as ANV’s principal executive offices listed below and its telephone number at that address is the same telephone number as ANV’s telephone number listed below.

ANV. ANV is a private limited company incorporated under the laws of England and Wales. ANV is an independent, global insurance intermediary platform operating across the United States, the United Kingdom and Europe. ANV brings together a portfolio of established specialist managing general agencies,

providing a diversified range of insurance products. ANV was established in December 2025 following a strategic transaction in which AmTrust and Blackstone Credit & Insurance spun off a portfolio of AmTrust's (as defined below) managing general agencies and fee-based businesses into an independent company.

ANV is majority owned by AMT Beacon Holdings Limited, a private limited company incorporated under the laws of England and Wales, which is controlled by All Insurance Management Limited, a Bermuda corporation, which is an indirect wholly-owned subsidiary of AmTrust Financial Services, Inc., a Delaware corporation ("AmTrust"), which is controlled by Evergreen Parent, L.P., a Delaware limited partnership, which is controlled by its general partner Evergreen Parent GP, LLC, a Delaware limited liability company, which is controlled by its chief executive officer, Barry Zyskind. ANV, together with Evergreen Parent GP, LLC, is referred to herein as the "ANV Group."

The address and phone number for each of the members of the ANV Group is 59 Maiden Lane, New York, NY 10038 and (646) 458-3307. ANV's website address is www.anvinsurance.com. The information contained in, accessible from or connected to ANV's website is not incorporated into or otherwise a part of this Offer to Purchase.

Evergreen Parent GP, LLC. Evergreen Parent GP, LLC is the general partner of Evergreen Parent, L.P., which is a holding company for the AmTrust business. AmTrust is a multinational property and casualty insurance company that underwrites a diverse range of insurance products.

Transactions between AmTrust and Open Lending. On August 1, 2010, Lenders Protection, LLC, a wholly-owned subsidiary of Open Lending ("Lenders Protection"), entered into a services agreement (the "AmTrust Services Agreement"), as amended from time to time, with AmTrust North America, through which AmTrust North America facilitated the issuance of credit default insurance in connection with loans closed through the Lenders Protection platform.

On August 1, 2011, Insurance Administrative Services, LLC, a wholly-owned subsidiary of Open Lending ("IAS") and AmTrust North America, Inc., a subsidiary of AmTrust ("AmTrust North America"), entered into a claims service agreement (the "AmTrust Claims Services Agreement"), as amended from time to time, pursuant to which IAS would act as claims administrator and investigate, evaluate and settle claims under the Lenders Protection platform.

On October 22, 2013, Lenders Protection entered into a producer agreement (the "AmTrust Producer Agreement"), as amended from time to time, with AmTrust North America that superseded the AmTrust Services Agreement, through which AmTrust North America facilitates the issuance of credit default insurance in connection with loans closed through the Lenders Protection platform.

On October 22, 2013, Lenders Protection also entered into a profit share agreement (the "AmTrust Profit Share Agreement"), as amended from time to time, with AmTrust North America through which Lenders Protection earns profit share revenue from the credit default insurance issued in connection with the Lenders Protection platform.

The estimated dollar value of the AmTrust Producer Agreement, the AmTrust Claims Services Agreement, and the AmTrust Profit Share Agreement over the last two years is approximately \$35 million.

Additional Information. The name, business address, citizenship, present principal occupation and employment history for the past five years of each of the members of the board of directors and the executive officers of ANV, Evergreen Parent GP, LLC and the members of the board of directors and the executive officers of the Purchaser are set forth in Schedule I to this Offer to Purchase.

None of ANV, Evergreen Parent GP, LLC, the Purchaser or, to the knowledge of ANV or the Purchaser after reasonable inquiry, any of the persons listed in Schedule I, has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, U.S. federal or state securities laws or a finding of any violation of U.S. federal or state securities laws.

Except as set forth elsewhere in this Offer to Purchase or Schedule I to this Offer to Purchase: (i) none of the ANV Group, the Purchaser and, to each of their respective knowledge after reasonable inquiry, the persons listed in Schedule I hereto or any associate or majority owned subsidiary of any member of the ANV Group, the Purchaser or any of the persons so listed, beneficially owns or has a right to acquire any Shares or any other equity securities of Open Lending; (ii) none of the ANV Group, the Purchaser and, to each of their respective knowledge, the persons or entities referred to in clause (i) above has effected any transaction in the Shares during the past sixty (60) days; (iii) during the two (2) years before the date of this Offer to Purchase, there have been no transactions between any member of the ANV Group, the Purchaser, their subsidiaries or, to each of their respective knowledge, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and Open Lending or any of its executive officers, directors or affiliates, on the other hand, that would require reporting under SEC rules and regulations; and (iv) during the two (2) years before the date of this Offer to Purchase, there have been no contacts, negotiations or transactions between any member of the ANV Group, the Purchaser, their subsidiaries or, to each of their respective knowledge, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and Open Lending or any of its subsidiaries or affiliates, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets.

Available Information. Pursuant to Rule 14d-3 under the Exchange Act, we have filed with the SEC a Tender Offer Statement on Schedule TO (the “Schedule TO”), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and the exhibits thereto, as well as other information filed by the Purchaser with the SEC, are available free of charge at the website maintained by the SEC at <http://www.sec.gov>. Additionally, requests for copies of this Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and all other related materials may be directed to the Information Agent or brokers, dealers, commercial banks and trust companies and copies will be furnished promptly at the Purchaser’s expense.

10. Source and Amount of Funds.

We will need approximately \$523 million to purchase any and all outstanding Shares pursuant to the Offer, compensatory options to purchase Shares and awards of performance stock units representing the right to vest in and be issued Shares by Open Lending, to pay related fees and expenses, and to pay all other amounts that may become due and payable as a result of the Offer and the Merger. As of March 31, 2026, ANV had \$63.8 million of cash and cash equivalents and Open Lending had \$173.3 million of cash and cash equivalents. We have obtained \$250 million in debt financing commitments (the “Committed Debt Financing”), consisting of a senior secured incremental term loan facility, and \$100 million in equity commitments (the “Committed Equity Financing”) which may be used, together with cash and cash equivalents of ANV and cash and cash equivalents of Open Lending, to finance the consideration for the Offer and the Merger, repay certain indebtedness of Open Lending, which as of March 31, 2026, was \$82.9 million and to pay related fees and expenses.

Consummation of the Offer is not conditioned upon any financing arrangements or subject to a financing condition.

Committed Debt Financing.

In connection with the transactions contemplated by the Merger Agreement, on June 15, 2026, Beacon DC Limited, a private limited company incorporated and registered in England and Wales and the direct wholly-owned subsidiary of ANV (the “Borrower”), entered into a commitment letter (the “Debt Commitment Letter”) with Blackstone Alternative Credit Advisors LP (on behalf of certain funds, accounts and clients managed, advised or sub-advised by it or its affiliates) and Blackstone Holdings Finance Co. L.L.C. (collectively, the “Debt Commitment Parties”). The following description is a summary of certain provisions of the Debt Commitment Letter, a copy of which is filed as Exhibit (b)(1) to the Schedule TO filed with the SEC and incorporated herein by reference.

Pursuant to the Debt Commitment Letter, and subject solely to the conditions described below, the Debt Commitment Parties have committed, on a several and not joint and several basis, to provide a senior secured incremental term loan facility (the “Incremental Term Loan Facility”) in an aggregate principal amount of up to \$250 million, to be incurred by the Borrower as incremental term loans (the “Incremental Term Loans”)

under the Borrower's existing Credit Agreement, dated as of December 4, 2025 (the "Credit Agreement"), among the Borrower, ANV, the lenders from time to time party thereto and Wilmington Trust, National Association, as administrative agent and collateral agent. The proceeds of the Incremental Term Loan Facility will be used, together with the proceeds of the Committed Equity Financing and cash on hand at ANV and Open Lending, to fund a portion of the consideration payable in the Offer and the Merger, to repay in full certain existing indebtedness of Open Lending and to pay related fees and expenses.

The Incremental Term Loan Facility will be available in U.S. dollars in a single drawing on the closing date of the Incremental Term Loans, and amounts borrowed thereunder that are repaid or prepaid may not be reborrowed. The Incremental Term Loans will have the same final maturity date and amortization, and will rank *pari passu*, with the existing initial term loans outstanding under the Credit Agreement.

The Incremental Term Loans will bear interest, at the Borrower's option, at a rate per annum equal to (i) Adjusted Term SOFR plus 4.75% or (ii) the Alternate Base Rate plus 3.75%. "Adjusted Term SOFR" means the forward-looking term rate based on the secured overnight financing rate (SOFR), as published by CME Group Benchmark Administration Limited, for the applicable interest period, subject to a floor of 0.75% per annum. The "Alternate Base Rate" means, for any day, the highest of (a) the federal funds effective rate in effect on such day plus 0.50%, (b) Adjusted Term SOFR for a one-month interest period plus 1.00% and (c) the "prime rate" last quoted by The Wall Street Journal in the United States. The foregoing stated rates do not give effect to any original issue discount, commitment fees, upfront fees or other closing payments payable under a separate fee letter that is not filed with the Schedule TO. In addition, the Incremental Term Loans are subject to a prepayment (or "soft call") premium equal to 2.00% of the principal amount prepaid, repaid, refinanced, substituted or replaced in connection with certain prepayment events occurring on or prior to the date that is 12 months after the "Closing Date" (as defined in the existing Credit Agreement), and 1.00% for any such event occurring after such date but on or prior to the date that is 24 months after the "Closing Date" (as defined in the existing Credit Agreement), in each case subject to specified exceptions (including for a change of control, a qualifying initial public offering and payments made with internally generated cash).

The Incremental Term Loans will be guaranteed by, and secured by liens on the collateral of, the same guarantors and to the same extent as the existing obligations under the Credit Agreement, in each case in accordance with the terms of the Credit Agreement.

The obligations of the Debt Commitment Parties to fund the Incremental Term Loan Facility are subject solely to the satisfaction (or waiver) of specified conditions, including: (i) the substantially concurrent consummation of the acquisition of Open Lending in accordance with the Merger Agreement in all material respects (without giving effect to any amendment, waiver or consent that is materially adverse to the Debt Commitment Parties without their consent); (ii) the consummation of the Committed Equity Financing; (iii) the consummation of the refinancing of certain existing indebtedness of Open Lending; (iv) the absence, since the date of the Debt Commitment Letter, of a continuing Company Material Adverse Effect (as defined in the Merger Agreement); (v) the accuracy of specified representations relating to the Merger Agreement and specified representations relating to the Borrower and the guarantors; (vi) the delivery of customary closing documentation, including, without limitation, the execution and delivery of the amendment to the Credit Agreement and related security documentation; (vii) the payment of applicable fees and expenses; (viii) the receipt of specified "know your customer" and beneficial ownership information; and (ix) the absence of specified events of default.

To date, no plans have been made to finance or repay any borrowings under the Credit Agreement in connection with the consummation of the transactions contemplated by the Merger Agreement.

Committed Equity Financing.

In connection with the transactions contemplated by the Merger Agreement, on June 15, 2026, we received (i) an equity commitment letter (the "BX Equity Commitment Letter") from Blackstone Alternative Credit Advisors LP or its affiliates, and Blackstone Holdings Finance Co. L.L.C. (on behalf of certain funds, accounts and clients managed, advised or sub-advised by it or its affiliates) (collectively, the "BX Funds") and (ii) an equity commitment letter (the "AmTrust Equity Commitment Letter" and, together with the BX Equity Commitment Letter, the "Equity Commitment Letters") from AmTrust. The following description is a

summary of certain provisions of the Equity Commitment Letters, copies of which are filed as Exhibit (d)(3) and (d)(4) to the Schedule TO filed with the SEC and incorporated herein by reference.

Pursuant to the Equity Commitment Letters, and subject to the conditions described below, (i) AmTrust has committed to purchase, or cause the purchase of, Class B Ordinary Shares of ANV for an aggregate purchase price of \$81,000,000 in cash and (ii) the BX Funds have committed, on a several and not joint basis, to purchase, or cause the purchase of, Class A Ordinary Shares of ANV for an aggregate purchase price of \$19,000,000 in cash (collectively, the “Committed Equity Financing”). The aggregate amount of the Committed Equity Financing is \$100,000,000, the proceeds of which will be used, together with the proceeds of the Committed Debt Financing and cash on hand at ANV and Open Lending, to fund the consideration payable in the Offer and the Merger, to repay certain indebtedness of Open Lending and to pay related fees and expenses.

The obligation of each of the BX Funds and AmTrust to fund its respective commitment under the applicable Equity Commitment Letter is subject to the satisfaction, or waiver, of certain conditions, including: (i) the execution and delivery of the Merger Agreement by ANV, Purchaser and Open Lending; (ii) the satisfaction or waiver of the conditions to ANV’s and Purchaser’s obligations to effect the Offer Closing set forth in the Merger Agreement (other than any conditions that by their nature are to be satisfied at the Offer Closing, but subject to the prior or substantially concurrent satisfaction or waiver by ANV of such conditions); (iii) the substantially simultaneous funding of the commitment under the other Equity Commitment Letter; (iv) the simultaneous occurrence of the closing date under the Debt Commitment Letter; and (v) the substantially simultaneous consummation of the Offer Closing in accordance with the terms and conditions of the Merger Agreement and the Offer.

11. Background of the Offer.

The following is a description of the material contacts between representatives of ANV and AmTrust, on the one hand, and representatives of Open Lending, on the other hand, that resulted in the execution of the Merger Agreement and the Tender and Support Agreements. The discussion below covers only the key events leading up to the execution of the Merger Agreement and Tender and Support Agreements and does not purport to catalogue every conversation among the representatives of ANV, AmTrust and Open Lending. For a review of Open Lending’s additional activities relating to these contacts, please refer to the Schedule 14D-9 that will be filed by Open Lending with the SEC and furnished to Open Lending’s stockholders concurrently with this Offer to Purchase.

In the ordinary course of business, each of ANV and AmTrust regularly identifies and evaluates strategic and business development opportunities.

Open Lending utilizes insurance partners, including AmTrust, to insure loans generated by automotive lenders using the Lenders Protection platform. As a result of AmTrust’s role as an insurance partner of Open Lending, AmTrust and Open Lending were in regular contact and frequently met and exchanged information relating to the insurance policies underwritten by AmTrust. On April 24, 2025, AmTrust submitted an unsolicited non-binding proposal to Open Lending to acquire all of the Shares of Open Lending for \$2.00 per Share in cash (the “April 2025 Proposal”). On the date of the April 2025 Proposal, Open Lending’s stock price closed at \$1.28 per Share. Open Lending did not substantively engage with AmTrust in response to the April 2025 Proposal and a representative of Open Lending informed AmTrust on May 11, 2025 that Open Lending would not consider a transaction based on the terms proposed in the April 2025 Proposal.

On May 23, 2025, AmTrust submitted a revised non-binding proposal to Open Lending to acquire all of the Shares for \$3.00 per Share in cash (the “May 2025 Proposal”). On the date of the May 2025 Proposal, Open Lending’s stock price closed at \$1.92 per Share.

On June 5, 2025, management of AmTrust met with the Open Lending Board to discuss the May 2025 Proposal.

On June 30, 2025, AmTrust and Open Lending entered into a confidentiality agreement and, the following day, management of AmTrust met with management of Open Lending to discuss Open Lending’s business.

Following the meetings of June 5, 2025 and July 1, 2025, AmTrust and Open Lending continued discussions regarding a potential acquisition of Open Lending by AmTrust and Open Lending provided certain information to AmTrust.

On July 31, 2025, AmTrust advised Open Lending that it was no longer pursuing a potential acquisition of Open Lending. Following such time, Open Lending and AmTrust continued their ordinary course commercial discussion.

On December 4, 2025, AmTrust completed a strategic transaction with Blackstone Credit and Insurance (“BXCI”) pursuant to which AmTrust and funds managed by BXCI partnered to spin-off certain of AmTrust’s fee-based businesses in the U.S., United Kingdom and Continental Europe into a newly formed company, ANV. Since its formation, ANV has sought to grow through the strategic acquisition of complementary businesses like Open Lending.

Also on December 4, 2025, Adam Karkowsky, the Chair and Chief Executive Officer of ANV, contacted Ms. Buss to discuss, on a preliminary basis, the possibility of an acquisition of Open Lending by ANV.

On December 18, 2025, Open Lending communicated to ANV that Open Lending was, subject to execution of a confidentiality agreement by ANV, willing to provide limited non-public information to ANV to facilitate ANV’s due diligence investigation of Open Lending in connection with a possible acquisition of Open Lending by ANV.

On December 21, 2025, in response to requests by ANV that Open Lending provide due diligence information to facilitate ANV’s consideration of an acquisition, ANV and Open Lending entered into a confidentiality agreement, which contained standstill provisions (the “Confidentiality Agreement”). Following the execution of the Confidentiality Agreement, Open Lending made available certain limited non-public information to ANV. During late December and January 2026, members of Open Lending’s management responded to questions from representatives of ANV regarding Open Lending’s recent performance, and held meetings to discuss Open Lending’s business plan and other due diligence matters.

On January 23, 2026, Mr. Karkowsky met with Ms. Buss and proposed that ANV acquire all of the Shares for \$3.25 per Share in cash, subject to, among other things, the completion of ANV’s due diligence and the negotiation and execution of a mutually acceptable definitive agreement. Ms. Buss subsequently advised Mr. Karkowsky that ANV’s proposal to acquire all of the Shares for \$3.25 per Share in cash was insufficient.

On January 26, 2026, Mr. Karkowsky and Ms. Buss spoke by telephone. During that call, Mr. Karkowsky proposed that ANV acquire all of the Shares for \$3.50 per Share in cash, subject to, among other things, the completion of ANV’s due diligence and the negotiation and execution of a mutually acceptable definitive agreement.

On February 3, 2026, ANV submitted a non-binding proposal to Open Lending to acquire all of the Shares for \$3.50 per Share in cash, subject to, among other things, the completion of ANV’s due diligence and the negotiation and execution of a mutually acceptable definitive agreement and also requested that Open Lending and ANV enter into an exclusivity agreement (the “February 2026 Proposal”).

Later that day, representatives of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul, Weiss”), legal counsel to ANV, delivered a draft exclusivity agreement to representatives of Jones Day, legal counsel to Open Lending, which proposed an exclusivity period ending February 28, 2026. Representatives of Open Lending subsequently informed ANV that Open Lending was not in a position to consider entering into an exclusivity agreement at such time, but might be willing to consider doing so upon completion of its non-public market check and subject to the results thereof.

On February 11, 2026, representatives of Paul, Weiss delivered an initial draft of the Merger Agreement to representatives of Jones Day. Thereafter, ANV, Open Lending and their respective representatives and advisors engaged in discussion and negotiation of the draft Merger Agreement and the related documentation in parallel with ANV’s ongoing due diligence investigations, including with respect to closing conditions, termination rights, financing, regulatory efforts, the Open Lending Board’s “fiduciary out,” and the termination fee.

Between February 12, 2026 and February 13, 2026, Mr. Karkowsky and Ms. Buss engaged in further negotiations regarding the price per Share to be paid by ANV in a potential acquisition of Open Lending. Mr. Karkowsky informed Ms. Buss that as a result of ANV's preliminary due diligence findings, ANV would be reducing the price per Share to \$3.00 in cash. Following discussions with Ms. Buss, Mr. Karkowsky indicated that ANV was willing to increase its offer to \$3.12 per Share in cash. Ms. Buss countered at \$3.15 per Share, which proposal was orally accepted by Mr. Karkowsky.

On February 14, 2026, representatives of Jones Day confirmed to Paul, Weiss that Open Lending had completed its non-public market check and ANV and Open Lending entered into an exclusivity agreement, with an exclusivity period ending February 28, 2026.

On February 18, 2026, representatives of Paul, Weiss sent an initial draft form of Tender and Support Agreement to representatives of Jones Day. Thereafter, ANV and Paul, Weiss, on the one hand, and the Supporting Stockholders, on the other hand, engaged in discussions and negotiations regarding the Tender and Support Agreements, including with respect to the enforcement, non-solicitation and termination provisions.

On February 23, 2026, based on the need to prioritize other aspects of the business, Mr. Karkowsky communicated to Ms. Buss that ANV would not be in a position to proceed with the proposed acquisition of Open Lending on or around the targeted February 28, 2026 signing date.

From late 2025 through February 23, 2026, AmTrust, in its capacity as a shareholder of ANV, had been monitoring ANV's potential acquisition of Open Lending. In connection with ANV communicating to Open Lending that it would be unable to complete an acquisition in the near future, AmTrust determined that it would be willing to consider an acquisition of Open Lending and, also on February 23, 2026, management of AmTrust communicated to Open Lending that, subject to due diligence and the negotiation and execution of a mutually acceptable definitive agreement, AmTrust would consider the acquisition of all of the Shares on the same terms proposed by ANV.

Between February 23, 2026 and February 26, 2026, AmTrust conducted due diligence on Open Lending. Concurrently, AmTrust, Open Lending and their respective representatives and advisors engaged in discussion and negotiation of the draft Merger Agreement, the form of Tender and Support Agreement and other ancillary documentation related to a potential acquisition of Open Lending by AmTrust.

On February 27, 2026, AmTrust determined not to pursue an acquisition of Open Lending. Such decision was subsequently communicated to Open Lending.

During March 2026, ANV and Open Lending continued to discuss a potential acquisition of Open Lending by ANV. On or around March 31, 2026, Mr. Karkowsky and Ms. Buss agreed to end discussions regarding continuing to pursue the transaction at such time.

Following the end of discussions, Mr. Karkowsky and Ms. Buss maintained a customary commercial dialogue regarding their respective businesses and markets. By late May 2026, ANV determined that it was in a position to prioritize an acquisition of Open Lending.

On May 26, 2026, Mr. Karkowsky spoke with Ms. Buss and informed her that, subject to completion of ANV's confirmatory due diligence and the negotiation of a mutually acceptable Merger Agreement, ANV was prepared to proceed with an acquisition on the same terms proposed by ANV in mid-February. Shortly thereafter, Ms. Buss communicated to Mr. Karkowsky that Open Lending was amenable to pursuing a transaction on such terms. Soon after, ANV recommenced its due diligence investigation.

On May 28, 2026, representatives of Paul, Weiss delivered a revised draft of the Merger Agreement to representatives of Jones Day. Thereafter, ANV, Open Lending and their respective representatives and advisors continued to negotiate the outstanding issues in the Merger Agreement and the form of Tender and Support Agreement.

On June 11, 2026, representatives of ANV, Open Lending and their respective advisors held an all-hands teleconference to discuss the remaining open issues in the Merger Agreement. During such teleconference, the parties resolved a number of issues in the Merger Agreement, including, among others, the scope of and materiality to be applied in respect of certain representations and warranties, representations and covenants

to be included in the Merger Agreement with respect to ANV's financing and the remedies available to the parties should the transaction not be completed.

Also on June 11, 2026, representatives of Paul, Weiss delivered to representatives of Jones Day initial drafts of the Equity Commitment Letters to be provided by the BX Funds and AmTrust, and the Debt Commitment Letter to be delivered by the Debt Commitment Parties.

Between June 11, 2026 and June 15, 2026, the parties finalized the remaining open issues in the Merger Agreement, the form of Tender and Support Agreement and certain matters contained in the Equity Commitment Letters and the Debt Commitment Letter. Among other things, the parties agreed that the termination fee payable by Open Lending in certain circumstances would be \$13,580,000.

On June 15, 2026, the board of directors of ANV approved the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger.

Following the closing of markets on June 15, 2026, ANV, Purchaser and Open Lending executed and delivered the Merger Agreement. Concurrently therewith, the applicable parties executed and delivered the Tender and Support Agreements, the Equity Commitment Letters and the Debt Commitment Letter.

Prior to the opening of markets on June 16, 2026, ANV and Open Lending issued a joint press release announcing the execution of the Merger Agreement and the forthcoming commencement of the Offer to acquire all of the outstanding Shares at a price of \$3.15 per Share in cash.

12. The Merger Agreement; Other Agreements.

The following description is a summary of certain provisions of the Merger Agreement, a copy of which is filed as Exhibit (d)(1) to the Schedule TO filed with the SEC and incorporated herein by reference. The Merger Agreement has been included to provide investors with information regarding its terms and is not intended to provide any financial or other factual information about Open Lending or ANV. In particular, the representations, warranties and covenants contained in the Merger Agreement (i) were made only for purposes of that agreement and as of specific dates, (ii) were solely for the benefit of the parties to the Merger Agreement, (iii) may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing those matters as facts and (iv) may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in public disclosures by ANV or Open Lending. Accordingly, investors should read the representations and warranties in the Merger Agreement not in isolation but only in conjunction with the other information about ANV or Open Lending and their respective subsidiaries that the respective companies include in reports, statements and other filings they make with the SEC. The Merger Agreement may be examined and copies may be obtained at the places and in the manner set forth in "The Offer — Section 9 — Certain Information Concerning the Purchaser and ANV." Stockholders and other interested parties should read the Merger Agreement for a more complete description of the provisions summarized below. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Merger Agreement.

The Offer. The Merger Agreement provides that Purchaser will commence a tender offer for all of the issued and outstanding Shares of Open Lending. Purchaser's obligation to accept for payment and pay for Shares validly tendered in the Offer is subject to the satisfaction of the Minimum Tender Condition and the other Offer Conditions that are described in "The Offer — Section 15 — Conditions of the Offer." Subject to the satisfaction of the Minimum Tender Condition and the other Offer Conditions that are described in "The Offer — Section 15 — Conditions of the Offer," the Merger Agreement provides that Purchaser will, and ANV will cause Purchaser to, irrevocably accept for purchase all Shares validly tendered and not validly withdrawn pursuant to the Offer no later than the first business day after the Expiration Date and pay for all such Shares as promptly as practicable thereafter (and in any event, no later than two business days after the Acceptance Time); provided, however, if the Expiration Date is the Outside Date, such acceptance shall occur on the Outside Date. The date and time at which Purchaser irrevocably accepts for payment all Shares validly

tendered and not validly withdrawn pursuant to the Offer is referred to herein as the “Acceptance Time,” and the date and time at which Purchaser pays for all such Shares is referred to herein as the “Offer Closing.”

ANV and Purchaser expressly reserve the right to waive any Offer Condition, to increase the Offer Consideration or to make any other changes in the terms and conditions of the Offer, except that Open Lending’s prior written approval is required for ANV and Purchaser to (i) decrease the Offer Consideration or change the form of consideration payable in the Offer; (ii) decrease the number of Shares sought to be purchased in the Offer; (iii) impose conditions on the Offer in addition to the Offer Conditions or amend any Offer Condition in a manner adverse to the holders of shares of Common Stock; (iv) waive or amend the Minimum Tender Condition or the Termination Condition; (v) amend any other term of the Offer in a manner that is adverse to the holders of Shares (except as required or permitted by the Merger Agreement); or (vi) extend (or make any other amendment that would have the effect of extending) the Expiration Date, including providing any “subsequent offering period” (or any extension thereof) within the meaning of Rule 14d-11 under the Exchange Act (except as required or permitted by the Merger Agreement).

The Merger Agreement contains provisions to govern the circumstances in which Purchaser is required or permitted to extend the Offer and in which ANV is required to cause Purchaser to extend the Offer. Specifically, the Merger Agreement provides that: (i) if, on the then-effective Expiration Date, any of the Offer Conditions (other than any Offer Conditions that by their nature are to be satisfied at the expiration of the Offer) has not been satisfied or waived, Purchaser will (and ANV will cause Purchaser to) extend the Offer for successive periods of not more than five business days each (or such longer period as ANV, Purchaser and Open Lending may agree) in order to permit the satisfaction of the Offer Conditions; (ii) Purchaser will, and ANV will cause Purchaser to, extend the Offer for any period required by any rule, regulation, interpretation or position of the SEC or its staff applicable to the Offer or necessary to resolve any comments of the SEC or its staff applicable to the Offer or the Offer documents; provided, however, if the sole Offer Condition that has not been satisfied is the Minimum Tender Condition, Purchaser shall not be required to extend the Offer for more than three successive five business day periods. Purchaser is not required to extend the Offer beyond the Outside Date and is not permitted to extend the Offer beyond the Outside Date without Open Lending’s written consent.

The Merger. The Merger Agreement provides that, following completion of the Offer and subject to the terms and conditions of the Merger Agreement, and in accordance with the DGCL, at the effective time of the Merger, Purchaser will be merged with and into Open Lending, and the separate existence of Purchaser will cease, and Open Lending will continue as the surviving corporation after the Merger, referred to herein as the “Surviving Corporation.” The Merger will be effected under Section 251(h) of the DGCL. Accordingly, ANV, Purchaser and Open Lending have agreed to take all necessary action to cause the Merger to become effective as soon as practicable following the Offer Closing without a vote of Open Lending’s stockholders in accordance with Section 251(h) of the DGCL.

The certificate of incorporation of Open Lending in effect immediately prior to the effective time of the Merger will be amended and restated in its entirety in the form set forth in Annex B of the Merger Agreement and will be the certificate of incorporation of the Surviving Corporation at and immediately after the effective time of the Merger. The bylaws of Purchaser immediately prior to the effective time of the Merger will be the bylaws of the Surviving Corporation at and immediately after the effective time of the Merger, except that all references therein to Purchaser will be automatically amended to become references to the Surviving Corporation.

The obligations of Open Lending, ANV and Purchaser to complete the Merger are subject to the satisfaction or waiver by each of the parties of the following conditions: (i) Purchaser must have accepted for purchase all Shares validly tendered and not validly withdrawn pursuant to the Offer; and (ii) no court or other governmental entity of competent jurisdiction will have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) or other legal prohibition that restrains, enjoins or otherwise prohibits consummation of the Merger.

Board of Directors and Officers. Under the Merger Agreement, the parties will take all requisite actions so that the board of directors of the Surviving Corporation from and after the effective time of the Merger will consist of the members of the board of directors of Purchaser immediately prior to the effective time of

the Merger and that the officers of the Surviving Corporation from and after the effective time of the Merger will consist of the officers of Open Lending immediately prior to the effective time of the Merger.

Conversion of Capital Stock at the Effective Time of the Merger. Shares issued and outstanding immediately prior to the effective time of the Merger, including, for the avoidance of doubt, Shares received from the settlement of RSU Awards and PSU Awards or the exercise of Options, in each case, prior to the effective time of the Merger (other than (i) Shares owned by ANV, Purchaser or any other direct or indirect wholly-owned subsidiary of ANV (including shares of Common Stock accepted in the Offer) and not, in each case, held on behalf of third parties, (ii) Shares owned by Open Lending or any direct or indirect wholly-owned subsidiary of Open Lending, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares held by stockholders of Open Lending who have demanded appraisal of such Shares pursuant to, and who comply in all respects with, Section 262 of the DGCL) will be automatically converted at the effective time of the Merger into the right to receive cash in an amount equal to the Offer Consideration, without interest and subject to any withholding of taxes as required by applicable law (such amount, the “Merger Consideration”).

Each share of Purchaser’s common stock issued and outstanding prior to the effective time of the Merger will be converted into one fully paid share of common stock of the Surviving Corporation.

The holders of certificates or book-entry shares which immediately prior to the effective time of the Merger represented Shares will cease to have any rights with respect to such Shares other than the right to receive, upon surrender of such certificates or book-entry shares in accordance with the procedures set forth in the Merger Agreement, the Merger Consideration, without interest, or, with respect to Shares of a holder who exercises appraisal rights in accordance with Delaware law, the rights set forth in Section 262 of the DGCL.

Treatment of Equity Awards.

Pursuant to the Merger Agreement, at the effective time of the Merger:

- (i) each outstanding option to purchase Shares (an “Option”) (which, to the extent unvested, will accelerate and become fully vested and exercisable immediately prior to, and contingent upon, the effective time of the Merger) having an exercise price less than the Merger Consideration will automatically be canceled, by virtue of the Merger and without any action on the part of any holder of any such Option, and converted into the right to receive from the Surviving Corporation an amount in cash (without interest and less any applicable withholding tax), if any, equal to the product of (a) the aggregate number of Shares underlying such Option immediately prior to the effective time of the Merger, multiplied by (b) an amount equal to (A) the Merger Consideration, minus (B) the per Share exercise price of such Option;
- (ii) each Option having a per Share exercise price equal to or greater than the Merger Consideration will automatically be canceled, by virtue of the Merger and without any action on the part of any holder of any such Option, for no consideration;
- (iii) each restricted stock unit (an “RSU”) that is outstanding (which will become fully vested as of immediately prior to the effective time of the Merger) will be canceled, and, in exchange thereof, the holder of such canceled RSU will be entitled to receive an amount in cash (without interest and less any applicable withholding tax) equal to the product of (a) the total number of Shares underlying such RSU immediately prior to the effective time of the Merger, multiplied by (b) the Merger Consideration;
- (iv) effective as of immediately prior to the effective time of the Merger, each performance stock unit (a “PSU”) that is outstanding will become vested on a one-PSU-for-one-Share basis, and, as of the effective time of the Merger, (a) the vested portion of each PSU will be canceled and converted into the right to receive an amount in cash (without interest and less any applicable withholding tax) equal to the product of (A) the aggregate number of Shares underlying the vested portion of such PSU as of immediately prior to the effective time of the Merger, multiplied by (B) the Merger Consideration, and (b) the unvested portion of each PSU will be automatically canceled without any cash payment or other consideration being made in respect thereof; and

- (v) all payments in respect of Options, RSUs and PSUs will be made on the first regularly scheduled payroll date of Open Lending or its subsidiaries, as applicable, that occurs at least five business days after the effective time of the Merger.

Representations and Warranties. In the Merger Agreement, Open Lending has made representations and warranties to ANV and Purchaser with respect to, among other things:

- (i) organization, good standing and qualification;
- (ii) capital structure;
- (iii) corporate authority and approval of proposed transaction;
- (iv) required consents and approvals, and absence of violations of laws, organizational documents and agreements;
- (v) financial statements and SEC filings;
- (vi) the absence of certain changes;
- (vii) litigation and undisclosed liabilities;
- (viii) employee matters;
- (ix) permits and licenses and compliance with laws;
- (x) state takeover statutes and poison pills;
- (xi) environmental matters;
- (xii) taxes;
- (xiii) labor matters;
- (xiv) intellectual property;
- (xv) data privacy;
- (xvi) insurance;
- (xvii) material contracts;
- (xviii) real property;
- (xix) customer and supplier relationships;
- (xx) insurance business compliance;
- (xxi) advisor fees and expenses;
- (xxii) the opinion of its financial advisor;
- (xxiii) accuracy of information supplied for purposes of the offer documents and the Schedule 14D-9;
and
- (xxiv) Rule 14d-10 matters.

Some of the representations and warranties in the Merger Agreement made by Open Lending are qualified as to “materiality” or “Company Material Adverse Effect.” For purposes of the Merger Agreement, a “Company Material Adverse Effect” means any event, change, effect, development, circumstance, state of facts, condition or occurrence that, when considered individually or in the aggregate, is or would reasonably be expected to have a material adverse effect on (x) the ability of Open Lending to timely perform its obligations under and consummate the transactions contemplated by the Merger Agreement or (y) the business, financial condition or results of operations of Open Lending and its subsidiaries, taken as a whole.

Clause (y) of the definition of “Company Material Adverse Effect” excludes the following from constituting, whether alone or in combination, or being taken into account in determining whether there has been a Company Material Adverse Effect:

- (i) changes or developments in economic conditions generally or changes in the United States, global, international or regional economy, including (a) any changes or developments in or affecting the securities, credit or financial markets, (b) any changes or developments in or affecting interest or exchange rates or (c) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market;
- (ii) changes or developments in or affecting the industry or industries in which Open Lending or any of its subsidiaries operate (including such changes or developments resulting from general economic conditions);
- (iii) the execution, delivery or performance of the Merger Agreement or the announcement of the Merger Agreement or the pendency or consummation of the transactions contemplated thereby, including the impact thereof on relationships with carriers;
- (iv) changes or developments arising out of acts of terrorism (including cyberterrorism) or sabotage, civil disturbances or unrest, war (whether or not declared), the commencement, continuation or escalation of a war or military action, acts of hostility, weather conditions or other acts of God (including storms, epidemics, pandemics, disease outbreaks, earthquakes, floods or other natural disasters), including any material worsening of such conditions threatened or existing on the date of the Merger Agreement;
- (v) changes or developments in applicable laws, regulatory policies or the definitive interpretations thereof;
- (vi) changes or developments in generally accepted accounting principles in the United States or any other accounting methods including foreign equivalents thereof or the interpretations or enforcement thereof;
- (vii) any failure by Open Lending to meet any internal or public budgets, plans, projections, forecasts or estimates of revenues or earnings or other financial performance or results of operations for any period;
- (viii) any action taken or omitted to be taken by Open Lending or any of its subsidiaries at the written request of, or with the written consent of, ANV following the date of the Merger Agreement;
- (ix) the identity of, or any facts or circumstances relating to, ANV or its affiliates, its financing sources or investors, or the respective plans or intentions of any of the foregoing, with respect to Open Lending, its subsidiaries or their business; and
- (x) a decline, in and of itself, in the price or trading volume of Open Lending’s common stock or any change in the ratings or ratings outlook for Open Lending or any of its subsidiaries;

except, in the cases of the foregoing clauses (i), (ii), (iv), (v) or (vi), to the extent that such changes or developments have a disproportionate adverse effect on Open Lending and its subsidiaries, taken as a whole, relative to others in the industry or industries in which Open Lending and its subsidiaries operate, and only the incremental disproportionate adverse impact may be taken into account in determining whether a Company Material Adverse Effect has occurred.

In the Merger Agreement, ANV and Purchaser have made representations and warranties to Open Lending with respect to:

- (i) organization, good standing, and qualification;
- (ii) corporate authority;
- (iii) governmental filings and absence of violation of laws;

- (iv) litigation;
- (v) funds and financing;
- (vi) capitalization of Purchaser;
- (vii) ownership of securities of Open Lending and absence of certain relationships with Open Lending; and
- (viii) accuracy of information supplied for purposes of the offer documents and the Schedule 14D-9.

Some of the representations and warranties in the Merger Agreement made by ANV and Purchaser are qualified as to “materiality” or “Parent Material Adverse Effect.” For purposes of the Merger Agreement, a “Parent Material Adverse Effect” means any change, effect, event, fact, development or occurrence that is or would reasonably be expected to be materially adverse to the ability of ANV or Purchaser to timely perform its obligations under the Merger Agreement.

None of the representations and warranties of the parties to the Merger Agreement contained in the Merger Agreement or in any certificate delivered pursuant to the Merger Agreement will survive the effective time of the Merger.

Conduct of Business Pending the Merger. Open Lending has agreed that, from the date of the Merger Agreement until the earlier of the effective time of the Merger and the termination of the Merger Agreement, except as required by or otherwise expressly contemplated by the Merger Agreement (including as set forth in the Open Lending disclosure letter), with the prior written consent of ANV (which consent shall not be unreasonably withheld, conditioned or delayed) or required by applicable law, Open Lending (i) will use its reasonable best efforts to cause the business of it and its subsidiaries to be conducted, in all material respects, in the ordinary and usual course consistent with past practice, and use reasonable best efforts to (a) preserve its material business organization, assets, and lines of business substantially intact; (b) maintain in effect all licenses that are material to Open Lending and its subsidiaries, taken as a whole; (c) maintain all leases and personal property (reasonable wear and tear excepted) that are material to Open Lending and its subsidiaries, taken as a whole, used by Open Lending and its subsidiaries and necessary to conduct Open Lending’s business in the ordinary course of business consistent with past practice; and (d) maintain in all material respects existing relations and goodwill with material governmental entities, carriers, customers, suppliers and agents and (ii) will not:

- (a) adopt any amendments to its charter or bylaws or, in the case of any subsidiary that is not a corporation, similar applicable organizational documents;
- (b) adopt a stockholder’s rights plan or enter into any agreement with respect to the voting of shares of Common Stock;
- (c) (A) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, business combination, restructuring, recapitalization or other reorganization (other than the Merger Agreement), (B) acquire by merging or consolidating with, or by purchasing an equity interest in or portion of the assets of, or by any other manner, any business or any corporation, partnership, joint venture, association or other business organization or division thereof, or (C) enter into a joint venture or partnership;
- (d) acquire any assets or capital stock from any other person, other than (A) acquisitions of assets in the ordinary course of business consistent with past practice, (B) with respect to intellectual property, non-exclusive licenses granted in the ordinary course of business consistent with past practice or (C) for transactions between Open Lending and any wholly-owned subsidiary of Open Lending or between wholly-owned subsidiaries of Open Lending;
- (e) issue, sell, pledge, dispose of, grant, transfer, encumber, or authorize the issuance, sale, pledge, disposition, grant, transfer or encumbrance of, any shares of capital stock of Open Lending or any of its subsidiaries other than (A) the issuance of Shares upon the exercise of Options and the settlement of RSUs and PSUs outstanding on the date of the Merger Agreement or (B) the issuance of shares of capital stock by a wholly-owned subsidiary of Open Lending to Open Lending or another wholly-owned subsidiary of Open Lending;

- (f) make any loans, advances or capital contributions to or investments in any person, except for (A) loans, advances or capital contributions to, or investments in, direct or indirect wholly-owned subsidiaries of Open Lending and (B) advances to employees and consultants for business-related travel and other reasonable and documented business-related expenses in the ordinary course of business consistent with past practice;
- (g) declare, set aside or pay any dividend or other distribution, whether payable in cash, stock or other property, with respect to Open Lending's capital stock, except for dividends by any wholly-owned direct or indirect subsidiary of Open Lending to Open Lending or any other wholly-owned direct or indirect subsidiary of Open Lending, split, combine or reclassify the Shares or any other outstanding capital stock of Open Lending or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution therefor, redeem, purchase or otherwise acquire, directly or indirectly, any capital stock or other rights of Open Lending, except for acquisitions, or deemed acquisitions, of Shares or other equity securities of Open Lending in connection with (A) the satisfaction of tax withholding obligations with respect to Options, RSUs or PSUs outstanding on the date of the Merger Agreement, (B) the payment of the exercise price of Options outstanding on the date of the Merger Agreement with Shares (including in connection with "net exercises") and (C) forfeitures of Options, RSUs or PSUs outstanding on the date of the Merger Agreement, in the case of each of (A), (B) and (C), pursuant to their terms as in effect on the date of the Merger Agreement, and except for acquisitions or deemed acquisitions of Shares or other equity securities of Open Lending or any of its wholly-owned subsidiaries by Open Lending or any of its wholly-owned subsidiaries, or enter into any agreement, understanding or arrangement with respect to the sale, voting, registration or repurchase of Open Lending's capital stock or other rights of Open Lending or any of its subsidiaries; provided, however, nothing herein shall prohibit dividends and distributions paid or made on a pro rata basis by a wholly-owned subsidiary of Open Lending to Open Lending or another wholly-owned subsidiary in the ordinary course consistent with past practice;
- (h) (A) incur, assume, endorse, guarantee or otherwise become liable for (whether directly, contingently or otherwise) any Indebtedness or (B) pay any amounts of Indebtedness outstanding in advance of the date such payment is due and payable by the terms of the applicable Contract (other than in the ordinary course and consistent with past practice);
- (i) (A) release, assign, compromise, pay, discharge, waive, settle, agree to settle, or satisfy any action against Open Lending or any of its affiliates or its or their respective directors, officers, managers, employees or agents (including any action relating to the Merger Agreement or the transactions contemplated thereby) or other rights, claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise) or (B) waive any claims, other than, in the case of each of clauses (A) and (B), any action that involves only payments of monetary damages by Open Lending or its subsidiaries not in excess of \$250,000 in the aggregate; provided that Open Lending will be permitted to take any of the foregoing actions without ANV's consent in connection with any action that involves only payments of monetary damages by Open Lending or its subsidiaries in connection with the repossession of an automobile on behalf of an insurance carrier not in excess of \$500,000 in the aggregate;
- (j) make, commit to make or authorize any capital expenditure in excess of the amounts set forth in Open Lending's capital expenditure budget made available to ANV;
- (k) make any material changes with respect to financial accounting policies or procedures, except as required by changes in GAAP or applicable law;
- (l) (A) enter into any Contract which would have been a Company Material Contract if entered into prior to the date of the Merger Agreement (other than Contracts entered into in the ordinary course of business consistent with past practice which are terminable for convenience without penalty or payment with a notice period of ninety days or less or that have an initial term of less than twelve months), (B) amend any Company Material Contract in any material respect or terminate any Company Material Contract (other than terminations upon the expiration of the then-current term), or (C) waive or grant any release or relinquishment of any material rights under, or renew, any

Company Material Contract, in each case, except for such actions with respect to customer contracts or supplier contracts, which actions are in the ordinary course of business consistent with past practice and are not otherwise in violation of the Merger Agreement (and it being understood and agreed that if an action is expressly permitted pursuant to an exception to another clause of the Merger Agreement, the entry into a Contract to take such action will not be prohibited);

- (m) make, change or revoke any material tax election, settle or compromise any audit or proceeding relating to a material tax liability or refund, enter into any tax sharing agreement or closing agreement within the meaning of Section 7121 of the Code (or any comparable provision of state, local or foreign applicable law), agree to any material adjustment of any tax attribute, change any method of tax accounting or tax period, execute any waivers extending the statutory period of limitations with respect to any material tax return, file any material amended tax return, or request any tax ruling;
- (n) except as required by a benefit plan, grant or provide any severance or termination payments or benefits to any service provider, increase or agree to increase the compensation or employee benefits of, or make any new equity awards to, any service provider, except for base salary increases in the ordinary course of business consistent with past practice of any employee with an annual base salary that does not exceed \$200,000; establish, adopt, terminate, or take any action to accelerate the vesting, payment or funding of any compensation or benefits under or materially amend any benefit plan (or any arrangement that would be a benefit plan if in effect on the date of the Merger Agreement) or any collective bargaining agreement; or hire or terminate the employment or engagement (other than for cause) of any service provider other than, in the ordinary course of business consistent with past practice, any service provider whose annual base salary does not exceed \$200,000;
- (o) terminate or permit to lapse without replacing such policy with comparable coverage, or amend or cancel any material insurance policy in any manner materially adverse to ANV or to Open Lending and its subsidiaries, taken as a whole;
- (p) sell, assign, license, abandon, allow to lapse or otherwise encumber, transfer or dispose of any material intellectual property owned by Open Lending or any of its subsidiaries, except for (A) non-exclusive licenses or sub-licenses granted in the ordinary course of business consistent with past practice, (B) expirations of registered intellectual property at the end of its natural term or (C) abandonments, lapses or other dispositions of non-material intellectual property in the ordinary course of business consistent with past practice;
- (q) fail to maintain the confidentiality of any material trade secrets (including source code) included in the material intellectual property, other than disclosures (A) to ANV and its affiliates, (B) in the ordinary course of business consistent with past practice to third parties acting on behalf of Open Lending subject to written confidentiality obligations, or (C) to the U.S. Patent and Trademark Office or any similar patent office or agency, in each case, in (and in the course of) filing or prosecuting a patent application related to such information, in the ordinary course of business consistent with past practice to the extent reasonably necessary;
- (r) amend, modify, or change the terms of service governing any product or service of Open Lending or any of its subsidiaries to the extent such amendment, modification or change is materially adverse to Open Lending and its subsidiaries, taken as a whole;
- (s) abandon, withdraw, terminate, suspend, abrogate, amend or modify in any material respect any permits that are material to Open Lending and its subsidiaries, taken as a whole;
- (t) enter into any new line of business; and
- (u) agree, authorize or commit to do any of the foregoing, or authorize, recommend or announce an intention to do any of the foregoing.

Access to Information.

From and after the date of the Merger Agreement, subject to the requirements of applicable law and applicable contractual restrictions, Open Lending has agreed to, and to cause its subsidiaries to provide ANV

and its authorized representatives reasonable access, during normal business hours and following reasonably sufficient advance written notice, to Open Lending's officers, employees, representatives, auditors, properties, books, contracts, audit working papers and records, and, during such period, Open Lending shall (and shall cause its subsidiaries to) furnish promptly to ANV all information concerning its business, properties and personnel as may reasonably be requested, in each case, solely to the extent reasonably necessary to consummate the transactions contemplated by the Merger Agreement or for integration planning purposes, and subject to customary exceptions, including for information that would jeopardize any attorney-client, work product or other legal privilege or protection, information relating to the negotiation or valuation of the transactions contemplated by the Merger Agreement or any Acquisition Proposal or Intervening Event, and the minutes of meetings of the Open Lending board of directors discussing the transactions contemplated by the Merger Agreement.

Directors' and Officers' Indemnification and Insurance. From and after the effective time of the Merger, ANV will cause the Surviving Corporation and its subsidiaries to indemnify and hold harmless, and advance expenses to, each current and former director and officer of Open Lending and its subsidiaries to the fullest extent permitted under Open Lending's organizational documents, any applicable indemnification agreements and applicable law, against any costs, expenses, judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation arising out of or related to such person's service as a director or officer of Open Lending or its subsidiaries at or prior to the effective time of the Merger. In addition, the provisions relating to exculpation, advancement of expenses and indemnification in Open Lending's organizational documents in effect as of the date of the Merger Agreement will be maintained in full force and effect for six years following the effective time of the Merger. Prior to the closing of the Merger, Open Lending will (and if Open Lending fails to do so ANV will cause the Surviving Corporation as of the effective time of the Merger to) obtain and fully pay the premium for (i) six-year "tail" directors' and officers' insurance policies with respect to directors' and officers' liability, (ii) three-year "tail" errors and omissions/professional liability coverage with respect to the errors and omissions/professional liability, (iii) six-year "tail" cyber insurance and (iv) six-year "tail" in respect of fiduciary liability for employment practices, in each case from carriers with the same or better credit rating as Open Lending's current insurance carrier that cover such risks with terms, conditions, retentions and limits of liability that are at least as favorable as Open Lending's existing policies with respect to such risks. Open Lending will not pay, and neither ANV nor the Surviving Corporation will be required to pay, an aggregate amount for such insurance policies in excess of 300% of the annual premium currently paid by Open Lending.

Reasonable Best Efforts. Each of Open Lending, ANV and Purchaser has agreed to use their respective reasonable best efforts to promptly take or cause to be taken all actions, and do or cause to be done all things reasonably necessary, proper or advisable on its part under the Merger Agreement and applicable law to consummate and make effective the transactions contemplated by the Merger Agreement as soon as practicable and in any event before the Outside Date, including preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and other filings and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party and/or any governmental entity in order to consummate the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement. Each of Open Lending and ANV has agreed to make its respective filings under the HSR Act within 15 business days of the Merger Agreement and any other applicable foreign antitrust or competition law filings as promptly as practicable. ANV and Open Lending will as promptly as practicable comply with any additional requests for information by any governmental entities with jurisdiction over enforcement of the HSR Act, any other applicable antitrust law of the United States, or any other applicable antitrust, competition or similar laws of any foreign jurisdiction. From the date of the Merger Agreement until the closing of the Merger, neither ANV nor any of its subsidiaries will acquire or agree to acquire any persons providing credit insurance to auto lenders participating in sub-prime, non-prime, near-prime or prime markets in the United States, whether by merging with or into or consolidating with, or by purchasing a substantial portion of the assets of or any equity in, such persons, if the execution and delivery of a definitive agreement relating to, or the consummation of, such acquisition would reasonably be expected to (i) impose any material delay in obtaining, or materially increase the risk of not obtaining, consents of a governmental entity necessary to consummate the transactions contemplated by the Merger Agreement, or the expiration or termination of any applicable waiting period, (ii) materially increase the risk of a governmental entity seeking or entering an order prohibiting the consummation of the transactions contemplated by the Merger Agreement, (iii) materially increase the risk of

not being able to remove any such order on appeal or otherwise, or (iv) otherwise prevent or materially delay the consummation of the transactions contemplated by the Merger Agreement.

Employee Matters. ANV has agreed that, for a period of one year following the effective time of the Merger, it will provide or cause the Surviving Corporation to provide, to each individual who remains employed by Open Lending or any of its subsidiaries following the effective time of the Merger (each, an “Open Lending Employee”): (i) a base salary or hourly wage, as applicable, that is not less than the base salary or hourly wage, as applicable, provided to such Open Lending Employee by Open Lending or its subsidiaries immediately prior to the effective time of the Merger, (ii) target annual cash incentive compensation opportunities that are no less favorable, in the aggregate, to those provided by Open Lending immediately prior to the effective time of the Merger, (iii) target long-term incentive compensation opportunities that are no less favorable than those provided to similarly situated employees of ANV, and (iv) employee benefits (excluding any long-term or equity-based incentive compensation opportunities, one-time or non-recurring benefits, deferred compensation benefits, retiree medical, health or welfare benefits, severance and defined benefit pension plan benefits) that are substantially comparable, in the aggregate, to those provided by Open Lending and its subsidiaries to such Open Lending Employees immediately prior to the effective time of the Merger. In addition, from the effective time of the Merger until the first anniversary of the effective time of the Merger, ANV will, or will cause the Surviving Corporation to, provide to each Open Lending Employee who suffers an involuntary termination of employment under circumstances where Open Lending or its subsidiaries would have provided severance under Open Lending’s severance policy with severance payments and benefits no less favorable than those that would have been provided to such Open Lending Employee under that policy.

ANV has also agreed that, with respect to any employee benefit plan maintained by ANV or its subsidiaries in which the Open Lending Employees or their respective beneficiaries are eligible to participate effective as of the effective time of the Merger, ANV will use, or will cause the Surviving Corporation to use, reasonable best efforts to (i) provide each Open Lending Employee with service credit for purposes of determining eligibility to participate, vesting, benefit accruals and entitlement to benefits where length of service is relevant, subject to certain customary exclusions, (ii) waive any pre-existing condition limitations, eligibility waiting periods and evidence of insurability requirements to the extent such conditions were waived or satisfied under similar Open Lending benefit plans immediately prior to the effective time of the Merger, and (iii) provide credit for any co-payments and deductibles incurred prior to the effective time of the Merger for purposes of satisfying any applicable deductible, coinsurance and maximum out-of-pocket or similar requirements under any such Open Lending benefits plans that may apply as of or following the effective time of the Merger for the year in which the effective time of the Merger occurs.

ANV may request, no less than ten business days prior to the effective time of the Merger that Open Lending terminate, effective as of the day immediately preceding the effective time of the Merger and contingent upon the occurrence of the closing of the Merger Agreement, any Open Lending benefit plan that is a defined contribution plan intended to be qualified under Section 401(a) of the Code (“Open Lending 401(k) Plan”). If ANV or its subsidiaries maintains a defined contribution plan that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code (“Parent 401(k)”), ANV will permit each Open Lending Employee who is then actively employed and participating in an Open Lending 401(k) Plan to participate in the Parent 401(k) Plan as soon as reasonably practicable following the closing of the Merger and to elect a “direct rollover” of “eligible rollover distributions” (within the meaning of Section 401(a)(31) of the Code) in the form of cash, and, solely to the extent permitted under the Parent 401(k) Plan, promissory notes (in the case of outstanding loans) or a combination thereof in an amount equal to the full account balance (including earnings thereon) distributed to such Open Lending Employee from the Open Lending 401(k) Plan.

ANV Financing Covenants. The Financing (as defined below), or any alternative financing, is not a condition to the Offer or the Merger. The Merger Agreement provides that each of ANV and the Purchaser shall use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange, obtain and consummate the Committed Equity Financing (as defined in Section 10—“Sources and Amount of Funds”) and the funding contemplated by the Debt Commitment Letter (collectively, the “Financing”) in an amount, together with other cash resources available to ANV, required to pay the aggregate Offer Consideration and Merger Consideration and any other

amounts required to be paid by ANV or the Purchaser at Closing in connection with the consummation of the transactions contemplated by the Merger Agreement (including any fees and expenses of or payable by ANV or the Purchaser at Closing in connection with the transactions contemplated by the Merger Agreement) on the terms and conditions described in the Equity Commitment Letters and the Debt Commitment Letter (the “Commitment Letters”). ANV is required to, and to cause its subsidiaries to, use reasonable best efforts to (i) maintain in effect the Commitment Letters, (ii) negotiate, finalize and enter into the Amendment (as defined in the Debt Commitment Letter) on the terms and conditions contemplated by the Debt Commitment Letter or on such other terms in the aggregate not materially less favorable to ANV, taken as a whole, so long as such other terms would not reasonably be expected to adversely affect the availability of the Financing or delay or prevent the consummation of the Transactions, (iii) comply with its obligations under the Commitment Letters and satisfy on a timely basis (except to the extent that ANV and the Purchaser have obtained the waiver of) all conditions applicable to ANV therein, (iv) enforce its rights under the Commitment Letters and (v) cause the Financing to be funded at the Closing.

If any portion of the Financing becomes unavailable on the terms contemplated by the Commitment Letters, ANV is required to promptly notify Open Lending and use its reasonable best efforts to obtain alternative financing in an amount sufficient to consummate the Transactions on terms that would not reasonably be expected to delay or prevent the Closing, and promptly deliver Open Lending copies of the related commitment documentation.

The Merger Agreement provides that neither ANV nor any of its subsidiaries will permit or consent to or agree to permit any amendment, modification, waiver, termination or replacement of any Commitment Letter or definitive financing document, including the Credit Agreement that would (A) reduce the aggregate amount of the Financing to be less than the amount necessary for ANV to timely perform its payment obligations under the Merger Agreement (unless there is a corresponding increase in other sources of funds available for financing purposes), (B) impose any new or additional conditions or otherwise expand the conditions to funding, or (C) adversely affect or delay the ability of ANV to consummate the Transactions. ANV is required to promptly provide Open Lending with copies of any amendment, modification or replacement of any Commitment Letter.

Financing Cooperation. Prior to and at the effective time of the Merger, Open Lending will, will cause its subsidiaries and will use reasonable best efforts to cause its and its subsidiaries’ respective representatives to, provide reasonable and customary cooperation in connection with any debt financing procured by ANV or any of its subsidiaries or affiliates in connection with the transactions contemplated by the Merger Agreement as may be reasonably requested, subject to customary limitations.

Transaction Litigation. Open Lending will promptly notify ANV of any stockholder demands, litigations, arbitrations or other similar action (including any derivative claim) against Open Lending or its directors, officers or employees relating to the transactions contemplated by the Merger Agreement and keep ANV reasonably informed on a prompt basis regarding the status of any such litigation and all material developments relating thereto (to the extent attorney-client privilege is not undermined or otherwise adversely affected). Open Lending will give ANV the opportunity to participate in (but not control), at ANV’s sole expense, the defense or settlement of such litigation and consult with ANV in connection with material strategic decisions relating to the defense or settlement of any such action. No settlement of any such litigation will be agreed to or offered by Open Lending or its representatives without ANV’s written consent (which may not be unreasonably withheld, conditioned or delayed).

No Solicitation. Open Lending has agreed to, and to cause its affiliates and representatives to, immediately cease any solicitation, encouragement, discussions or negotiations with any persons that may be ongoing with respect to any Acquisition Proposal, promptly (but in any event within one business day after the date of the Merger Agreement) instruct any person who entered into a confidentiality agreement with Open Lending that has not expired or been terminated to return or destroy all such information or documents and immediately terminate all physical and electronic data room access to diligence or other information regarding Open Lending or any of its subsidiaries. In addition, Open Lending has agreed that it will not, and will cause affiliates and representatives not to, directly or indirectly:

- (i) solicit, initiate or knowingly facilitate or knowingly encourage (including by way of furnishing non-public information) any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal;

- (ii) engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnish any non-public information or afford access to properties, books or records to any other person in connection with or for the purpose of soliciting, initiating, encouraging or facilitating, an Acquisition Proposal, other than informing persons of the provisions contained in the non-solicitation section of the Merger Agreement and clarifying the terms and conditions of such proposal or offer (solely if and to the extent necessary to determine whether such proposal or offer constitutes an Acquisition Proposal); or
- (iii) approve, recommend or enter into, or propose to approve, recommend or enter into, any letter of intent or similar document, agreement, commitment, or agreement in principle (whether written or oral, binding or nonbinding) with respect to, or take any action to support or in furtherance of, an Acquisition Proposal.

Notwithstanding the above limitations, if Open Lending receives prior to the Acceptance Time a bona fide unsolicited written Acquisition Proposal that did not result from a material breach of the non-solicitation provisions of the Merger Agreement and that the Open Lending Board determines, in good faith, after consultation with outside financial advisors and outside legal counsel constitutes, or would reasonably be expected to lead to, a Superior Proposal and, after consultation with Open Lending's outside legal counsel, that the failure to take such action would be inconsistent with the Open Lending Board's fiduciary duties under applicable law, Open Lending may take the following actions:

- (i) furnish, pursuant to an acceptable confidentiality agreement, information with respect to Open Lending and its subsidiaries to the third party making such Acquisition Proposal (provided, that Open Lending will, as promptly as practicable (and in any event within 24 hours), provide to ANV any non-public information concerning Open Lending and its subsidiaries that is provided to any person to the extent access to such information was not previously provided to ANV or its representatives); and
- (ii) engage in or otherwise participate in discussions or negotiations with the person making such Acquisition Proposal regarding such Acquisition Proposal.

Open Lending is required to promptly, and in no event later than 24 hours after receipt, notify ANV of the receipt of any Acquisition Proposal (which notice must be in writing and must identify the person making the Acquisition Proposal and set forth in reasonable detail the material terms thereof), and must promptly, and in no event later than 24 hours after receipt, provide copies to ANV of any written proposals or indications of interest with respect to such Acquisition Proposal, and/or draft agreements relating to such Acquisition Proposal. Without limiting the foregoing, Open Lending will keep ANV informed of any material developments regarding any Acquisition Proposal, including by promptly (and in no event later than 24 hours after receipt) providing to ANV copies of any additional or revised written proposals or indications of interest with respect to such Acquisition Proposal, and/or draft agreements relating to such Acquisition Proposal. Open Lending and its subsidiaries will not enter into any contract with any person after the date of the Merger Agreement and until the earlier of the closing of the Merger and the termination of the Merger Agreement that prohibits Open Lending from providing any information it is expressly required to provide to ANV pursuant to the non-solicitation provisions of the Merger Agreement.

"Acquisition Proposal" means:

- (i) any inquiry, proposal or offer for or with respect to (or expression of interest by any person that it is considering) a merger, joint venture, partnership, consolidation, dissolution, liquidation, recapitalization, reorganization, share exchange, business combination or similar transaction;
- (ii) any inquiry, proposal or offer (including tender or exchange offers) to (or expression of interest by any person that it is considering) acquire in any manner, directly or indirectly, in one or more transactions, 20% or more of the outstanding Shares or other securities of Open Lending; or
- (iii) any inquiry, proposal or offer to (or expression of interest by any person that it is considering) acquire in any manner (including the acquisition of stock in any subsidiary of Open Lending), directly or indirectly, in one or more transactions, assets or businesses of Open Lending or its

subsidiaries, including pursuant to a joint venture or partnership, representing 20% or more of the consolidated total assets (including equity securities of its subsidiaries), consolidated net revenues or consolidated net income of Open Lending.

“Superior Proposal” means (i) a bona fide, unsolicited written Acquisition Proposal (except that references therein to “20% or more” shall be replaced by “more than 50%”), (ii) that the Open Lending Board determines in good faith, after consultation with its outside legal counsel and its outside financial advisors, is reasonably capable of being completed, after taking into account all financial, legal, regulatory and other aspects of such proposal, including all conditions contained therein and the person making such Acquisition Proposal and (iii) that the Open Lending Board determines in good faith, after consultation with its outside legal counsel and its outside financial advisors (taking into account any changes to the Merger Agreement proposed by ANV in response to such Acquisition Proposal, and all financial, legal, regulatory and other aspects of such Acquisition Proposal, including all conditions contained therein, the form of consideration offered and the person making such proposal, and the Merger Agreement), is more favorable to the stockholders of Open Lending from a financial point of view than the Offer and the Merger.

Changes of Recommendation. As described above, and subject to the provisions described below, the Open Lending Board has determined to recommend that the stockholders of Open Lending accept the Offer and tender their Shares to Purchaser in the Offer. The foregoing recommendation is referred to herein as the “Company Recommendation.” The Open Lending Board also agreed to include the Company Recommendation with respect to the Offer in the Schedule 14D-9 and has permitted ANV to refer to such recommendation in this Offer to Purchase and documents related to the Offer.

Except as described below, the Open Lending Board will not:

- (i) fail to include the Company Recommendation in the Schedule 14D-9 or any amendment thereto;
- (ii) change, qualify, withhold, withdraw or modify, or authorize or publicly propose to change, qualify, withhold, withdraw or modify, in a manner adverse to ANV, the Company Recommendation;
- (iii) take any action by board resolution or make any recommendation or public statement in connection with a tender offer or exchange offer that constitutes an Acquisition Proposal other than a recommendation against such offer or a customary “stop, look and listen” communication of the type contemplated by Rule 14d-9(f) under the Exchange Act, it being understood that the Open Lending Board may refrain from taking a position with respect to such tender offer or exchange offer until the close of business as of the tenth business day after the commencement of such tender offer or exchange offer pursuant to Rule 14d-9(f) under the Exchange Act without such action being considered a Company Adverse Recommendation Change and that a statement that the Open Lending Board recommends against acceptance of such tender or exchange offer but is engaging in discussions or negotiations with the person making such tender or exchange offer, shall not be deemed to be a Company Adverse Recommendation Change so long as such statement also expressly and concurrently reaffirms the Company Recommendation;
- (iv) adopt, approve or recommend, or publicly propose to adopt, approve or recommend to stockholders of Open Lending an Acquisition Proposal; or
- (v) fail to publicly reaffirm the Company Recommendation within ten business days of receiving a written request from ANV to provide such public reaffirmation following receipt by Open Lending of a publicly announced Acquisition Proposal (provided that ANV may deliver only one such request with respect to any single Acquisition Proposal, other than with respect to material amendments, modifications or supplements thereto).

(any such action above being referred to as a “Company Adverse Recommendation Change”).

However, prior to the Acceptance Time, the Open Lending Board may (x) make a Company Adverse Recommendation Change and/or (y) terminate the Merger Agreement, if, after receiving a bona fide, unsolicited Acquisition Proposal, the Open Lending Board has determined in good faith, (1) after consultation with its outside legal counsel and outside financial advisors, that the failure to make a Company Adverse Recommendation Change would be inconsistent with the Open Lending Board’s fiduciary duties under

applicable law, and (2) after consultation with outside financial advisors and outside legal counsel, such Acquisition Proposal constitutes a Superior Proposal. However, prior to making such Company Adverse Recommendation Change:

- (i) Open Lending must give ANV at least four business days' prior written notice of its intention to take such action;
- (ii) to the extent requested by ANV, Open Lending and its directors and officers must have negotiated, and Open Lending must have used reasonable best efforts to cause its representatives to negotiate in good faith with ANV during such notice period to enable ANV to propose revisions to the terms of the Merger Agreement that are binding on ANV such that it would cause such Superior Proposal to no longer constitute a Superior Proposal;
- (iii) following the end of such notice period, the Open Lending Board will have considered in good faith any revisions to the terms of the Merger Agreement proposed in writing by and binding on ANV, and will have determined in good faith, after consultation with its outside financial advisors and outside legal counsel, that (a) failure to make a Company Adverse Recommendation Change would be inconsistent with the Open Lending Board's fiduciary duties under applicable law and (b) the Superior Proposal continues to constitute a Superior Proposal, in each case, even if the revisions proposed by and binding on ANV were to be given effect; and
- (iv) in the event of any change to the form, amount and timing of payment of consideration or any other material terms of such Superior Proposal, Open Lending will, in each case, have delivered to ANV an additional notice consistent with that described in clause (i) above and a new two-business day notice period under clause (i) above will commence, during which time Open Lending will be required to comply with the requirements of this sentence anew with respect to each such additional notice;

(provided that the Open Lending Board may only (a) make a Company Adverse Recommendation Change and/or (b) terminate the Merger Agreement if Open Lending and its affiliates and their representatives have complied in all material respects with the non-solicitation provisions of the Merger Agreement).

In addition, prior to the Acceptance Time, the Open Lending Board may effect a Company Adverse Recommendation Change in response to an Intervening Event (as defined below) if, in response to an Intervening Event, the Open Lending Board has determined in good faith, after consultation with its outside legal counsel, that failure to make such Company Adverse Recommendation Change would be inconsistent with the Open Lending Board's fiduciary duties under applicable law and, in such event, shall not be obligated to include the Company Recommendation in the Schedule 14D-9; provided such action will not in any way relate to an Acquisition Proposal or a Superior Proposal and prior to taking such action:

- (i) Open Lending has given ANV at least four business days' prior written notice of its intention to make such Company Adverse Recommendation Change and a reasonable description of the Intervening Event that serves as the basis of such Company Adverse Recommendation Change (it being agreed that neither the delivery of such a notice nor any public announcement thereof, which announcement Open Lending has determined in good faith after consultation with its outside legal counsel it is required to make under applicable law, shall constitute a Company Adverse Recommendation Change);
- (ii) to the extent requested in writing by ANV, Open Lending and its directors and officers have negotiated, and Open Lending has used reasonable best efforts to cause its representatives to negotiate, in good faith with ANV during such notice period after giving any such notice to enable ANV to propose revisions to the terms of the Merger Agreement binding on ANV that would obviate the need for making such Company Adverse Recommendation Change;
- (iii) at the end of such notice period, the Open Lending Board will have considered in good faith any revisions to the terms of the Merger Agreement proposed in writing by and binding on ANV, and will have determined in good faith, after consultation with its outside legal counsel, that failure to make a Company Adverse Recommendation Change would be inconsistent with the Open Lending Board's fiduciary duties under applicable law even if the revisions proposed by ANV were to be given effect; and

- (iv) in the event of any material development relating to such Intervening Event, Open Lending will, in each case, have delivered to ANV an additional notice consistent with that described in clause (i) above and a new two-business day notice period under clause (i) will commence, during which time Open Lending will be required to comply with the requirements above anew with respect to each such additional notice, including clauses (i) through (iv) above;

(provided the Open Lending Board may only make a Company Adverse Recommendation Change if Open Lending and its affiliates and their representatives have complied in all material respects with the non-solicitation provisions of the Merger Agreement).

“Intervening Event” means a material event, development, occurrence, circumstance, state of facts or change that was not known or reasonably foreseeable to the Open Lending Board, as of the execution and delivery of the Merger Agreement, which event, development, occurrence, circumstance, state of facts or change becomes known to the Open Lending Board before the Acceptance Time; provided, however, in no event will any of the following constitute or contribute to an Intervening Event: (i) any event, development, occurrence, state of facts or change that is set forth in clauses (i) or (iv) of the definition of “Company Material Adverse Effect”; (ii) the receipt, existence of or terms of an Acquisition Proposal or any inquiry relating thereto; or (iii) a breach of the Merger Agreement by Open Lending.

Termination. The Merger Agreement may be terminated as follows:

- (i) by mutual written consent of ANV and Open Lending;
- (ii) by either ANV or Open Lending:
 - a. if the Acceptance Time has not occurred on or before 11:59 p.m. Eastern Time on October 15, 2026; provided that such date will be automatically extended for two months if, as of such date, all Offer Conditions (other than the condition relating to the expiration or termination of the applicable waiting period under the HSR Act and any legal restraint relating to the HSR Act, and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied or waived (such date, as it may be so extended, the “Outside Date”); provided, however, the right to terminate the Merger Agreement under this clause will not be available to a party whose breach of, or failure to comply with, any provision of the Merger Agreement has been the cause of, or resulted in or materially contributed to, the failure of the Acceptance Time to occur before the Outside Date;
 - b. a permanent injunction or other order that is final and non-appealable will have been issued preventing or prohibiting consummation of the Offer or the Merger (whether before or after the Acceptance Time) such that the condition to the closing of the Merger of no injunctions or restraints or illegality cannot be satisfied; provided, however, the right to terminate the Merger Agreement pursuant to this clause will not be available to a party whose breach of, or failure to comply with, any provision of the Merger Agreement has been the cause of, or resulted in or materially contributed to, the imposition of such permanent injunction or other order; or
 - c. the Offer (as may be extended) shall have expired in accordance with its terms and the terms of the Merger Agreement, ANV is not required to extend the Offer pursuant to the Merger Agreement and at such time the Minimum Tender Condition shall not have been satisfied; provided, however, the right to terminate the Merger Agreement is not available to a party whose breach of, or failure to comply with, any provision of the Merger Agreement has been the cause of, or resulted in or materially contributed to, the Minimum Tender Condition not being satisfied;
- (iii) by ANV if there has been a breach of any representation or warranty or a failure to comply with any covenant or agreement made by Open Lending in the Merger Agreement such that (a) certain Offer Conditions would not be satisfied and (b) such breach or failure to comply is not curable by the Outside Date or, if capable of being cured by the Outside Date, will not have been cured prior to the earlier of (x) thirty days after written notice thereof is given by ANV to Open Lending stating ANV’s intention to terminate the Merger Agreement pursuant to this clause (iii) and the basis for such termination or (y) the Outside Date (provided, however, ANV’s right to terminate the Merger

Agreement shall not be available if ANV or Purchaser are then in breach of any representation, warranty, covenant or agreement made by ANV or Purchaser in the Merger Agreement such that Open Lending would have the right to terminate the Merger Agreement pursuant to clause (v) below);

- (iv) by ANV if at any time prior to the Acceptance Time, the Open Lending Board will have made a Company Adverse Recommendation Change;
- (v) by Open Lending, if there has been a breach of any representation or warranty or a failure to comply with any covenant or agreement made by ANV or Purchaser in the Merger Agreement such that (a) such breach or failure to comply would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect and (b) such breach or failure to comply is not curable by the Outside Date or, if capable of being cured by the Outside Date, will not have been cured prior to the earlier of (x) thirty days after written notice thereof is given by Open Lending to ANV stating Open Lending's intention to terminate the Merger Agreement pursuant to this clause (v) and the basis for such termination or (y) the Outside Date (provided, however, Open Lending's right to terminate the Merger Agreement shall not be available if Open Lending is then in breach of any representation, warranty, covenant or agreement made by Open Lending in the Merger Agreement such that ANV would have the right to terminate the Merger Agreement pursuant to clause (iii) above); and
- (vi) by Open Lending at any time prior to the Acceptance Time in order to enter into a definitive agreement with respect to a Superior Proposal concurrently with such termination, only pursuant to and in accordance with the "— Changes of Recommendation" above, including the payment of the Open Lending Termination Fee (as defined below).

Effect of Termination. If the Merger Agreement is terminated, it will become void and of no effect, with no liability to any party, provided, however, no such termination will relieve any party of any liability or damages to another party resulting from fraud or any willful breach of the Merger Agreement. However, certain provisions of the Merger Agreement will survive any such termination, including, among others, the provisions of the Merger Agreement relating to the payment of fees and expenses. Any failure by ANV or Purchaser to close the Transactions when required pursuant to the Merger Agreement will be deemed to be a willful breach.

Open Lending Termination Fee. Open Lending has agreed to pay ANV a termination fee of \$13,580,000 in cash (the "Open Lending Termination Fee") if the Merger Agreement is terminated:

- (i) by Open Lending prior to the Acceptance Time in connection with Open Lending's entry into a definitive agreement with respect to a Superior Proposal;
- (ii) by ANV prior to the effective time of the Merger because prior to the Acceptance Time, the Open Lending Board made a Company Adverse Recommendation Change; or
- (iii) by (a) ANV due to certain uncured breaches of or failure to comply with the Merger Agreement by Open Lending that would cause certain closing conditions not to be satisfied or (b) either ANV or Open Lending if the Acceptance Time did not occur on or before the Outside Date or the Offer expired without the Minimum Tender Condition having been satisfied and, in each case, (A) prior to such termination an Acquisition Proposal was publicly announced, publicly known or otherwise made known to the Open Lending Board and not withdrawn at the time of such termination and (B) Open Lending enters into a definitive agreement with respect to, or consummates the transactions contemplated by, an Acquisition Proposal within twelve months following such termination (provided, however, solely for purposes of this clause, "50%" will be substituted for "20%" in the definition of Acquisition Proposal).

The Open Lending Termination Fee is not a penalty, but rather is liquidated damages in a reasonable amount that will compensate ANV in the circumstances in which it is due and payable for the efforts and resources expended and opportunities foregone while negotiating the Merger Agreement and in reliance on the Merger Agreement and on the expectation of the consummation of the transactions contemplated by the

Merger Agreement, which amount would otherwise be impossible to calculate with precision. In no event will ANV be entitled to the Open Lending Termination Fee on more than one occasion.

If Open Lending fails to pay in a timely manner the Open Lending Termination Fee, then Open Lending will be required to (i) reimburse ANV for all reasonable and documented out-of-pocket costs and expenses (including disbursements and reasonable fees of counsel) incurred in connection with the collection of such overdue amounts and (ii) pay interest on such amount from (and including) the date such payment was due to (but excluding) the date of actual payment at the prime rate set forth in The Wall Street Journal in effect on the date such payment was required to be made plus 2%. Subject to the foregoing and to any liability or damages payable by Open Lending resulting from fraud or any willful breach of the Merger Agreement, in the event the Merger Agreement is terminated in circumstances in which the Open Lending Termination Fee is payable, payment of the Open Lending Termination Fee will be the sole and exclusive remedy of ANV, Purchaser and their respective affiliates and representatives against Open Lending, its current, former or future stockholders, its subsidiaries and their respective affiliates and representatives for any loss suffered as a result of the failure of the transactions contemplated by the Merger Agreement to be consummated or for a breach or failure to perform under the Merger Agreement, and upon payment of such amount none of Open Lending, its stockholders, representatives or subsidiaries will have any further liability or obligation relating to or arising out of the Merger Agreement or the transactions contemplated thereby.

Specific Performance. The parties have agreed that irreparable damage would occur in the event that any of the provisions of the Merger Agreement were not performed in accordance with their specific terms or were otherwise breached. The parties further agreed that the parties will be entitled to an injunction or injunctions to prevent breaches of the Merger Agreement and to enforce specifically the terms and provisions of the Merger Agreement in addition to any other remedy to which they are entitled at law or in equity, including the right of (i) the Company to cause Parent and Merger Sub to consummate the transactions contemplated by the Merger Agreement and (ii) Parent and Purchaser to cause the Company to consummate the transactions contemplated by the Merger Agreement, in each case, if each of the applicable conditions set forth in the Merger Agreement have been satisfied or waived (other than conditions which by their nature cannot be satisfied until the Closing, but subject to the satisfaction or waiver of those conditions at the Closing).

Offer Conditions. The Offer Conditions are described in “The Offer — Section 15 — Conditions of the Offer.”

Tender and Support Agreements. The following is a summary of the material provisions of the Tender and Support Agreements (as defined below). The following description of the Tender and Support Agreements is only a summary and is qualified in its entirety by reference to the Tender and Support Agreements, the form of which is filed as Exhibit (d)(2) to the Schedule TO and is incorporated herein by reference.

Concurrently with entry into the Merger Agreement, ANV and Purchaser entered into a Tender and Support Agreement (as it may be amended from time to time, the “Tender and Support Agreement”), dated as of June 15, 2026, with each of Jessica Buss, the Chief Executive Officer and Chairman of the Open Lending Board, Nebula Holdings, LLC and Bregal Sagemount I, LP (the “Supporting Stockholders”). Collectively, the Supporting Stockholders beneficially owned approximately 12.8% of the outstanding Shares as of June 15, 2026.

The Tender and Support Agreements provide that, no later than seven business days after the commencement of the Offer, the Supporting Stockholders will tender into the Offer, and not withdraw, all outstanding Shares each Supporting Stockholder owns of record or beneficially (within the meaning of Rule 13d-3 under the Exchange Act) as of the date of such Tender and Support Agreement or that the Supporting Stockholders acquire record ownership or beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of after such date during the Support Period (as defined below) (collectively, the “Subject Shares”), other than Open Lending Options that are not exercised and Open Lending RSUs and PSUs that are not settled during the Support Period (as defined below).

During the period from June 15, 2026 until the termination of such Tender and Support Agreement (the “Support Period”), each Supporting Stockholder has agreed, in connection with any annual or special meeting of the stockholders of Open Lending, however called, including any adjournment or postponement thereof,

and in connection with any action proposed to be taken by written consent (if permitted at such time) of Open Lending's stockholders, in each case to the fullest extent that such Supporting Stockholder's Subject Shares are entitled to vote thereon, to (i) appear at such meeting or otherwise cause all Subject Shares to be counted as present at the meeting for purposes of determining a quorum and (ii) be present (in person or by proxy) and vote or cause to be voted, or deliver or cause to be delivered a written consent with respect to all of the Subject Shares, (a) against any Acquisition Proposal (other than the Merger), (b) against any change in membership of the Open Lending Board that is not recommended or approved by the Open Lending Board, and (c) against any other proposed action, agreement or transaction involving Open Lending that would reasonably be expected to, impede, interfere with, delay, postpone, adversely affect, or prevent the consummation of, the Offer, the Merger or the transactions contemplated thereby.

During the Support Period, each Supporting Stockholder has further agreed not to, directly or indirectly, (i) create or permit to exist any lien, other than certain permitted liens, on any of such Supporting Stockholder's Subject Shares, (ii) transfer, sell (including short sell), assign, gift, hedge, pledge, grant a participation interest in, hypothecate or otherwise dispose of, or enter into any derivative arrangement with respect to (collectively, "Transfer"), any of such Supporting Stockholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (iii) enter into any contract with respect to any Transfer of such Supporting Stockholder's Subject Shares or any interest therein, (iv) grant or permit the grant of any proxy, power of attorney or other authorization or consent in or with respect to any of such Supporting Stockholder's Subject Shares, (v) deposit or permit the deposit of any of such Supporting Stockholder's Subject Shares into a voting trust or enter into a voting agreement or arrangement with respect to any of such Supporting Stockholder's Subject Shares, or (vi) take or permit any other action that would in any way restrict, limit, impede, delay or interfere with the compliance with, such Supporting Stockholder's obligations under the applicable Tender and Support Agreement in any material respect, otherwise make any representation or warranty of such Supporting Stockholder therein untrue or incorrect, or have the effect of preventing or disabling such Supporting Stockholder from complying with, any of its obligations under the applicable Tender and Support Agreement. The restrictions on Transfer are subject to certain customary exceptions.

During the Support Period, each Supporting Stockholder, solely in his, her or its capacity as a stockholder of Open Lending, will not, and will instruct its representatives, directors and officers to (i) immediately cease any solicitation, encouragement, discussions or negotiations with any persons that may be ongoing with respect to an Acquisition Proposal and (ii) from the date of such Tender and Support Agreement until the Effective Time or, if earlier, the termination of the Tender and Support Agreement, not, directly or indirectly, (a) solicit, initiate or knowingly facilitate or knowingly encourage (including by way of furnishing non-public information) any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal, (b) other than informing persons of the provisions contained in the Tender and Support Agreement, engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnish any non-public information or afford access to properties, books or records to any other person in connection with or for the purpose of soliciting, initiating, encouraging or facilitating, an Acquisition Proposal, or (c) approve, recommend or enter into, or propose to approve, recommend or enter into, any letter of intent or similar document, agreement, commitment or agreement in principle with respect to, or take any action to support or in furtherance of, an Acquisition Proposal. The Tender and Support Agreement provides that the Supporting Stockholders' obligations under the agreement are solely in their respective capacities as stockholders of Open Lending, and not, if applicable, in such stockholders' capacity as a director, officer or employee of Open Lending, and that nothing in the Tender and Support Agreement in any way restricts a director or officer of Open Lending in the taking of any actions (or failures to act) in his or her capacity as a director or officer of Open Lending, or in the exercise of his or her fiduciary duties as a director or officer of Open Lending.

Each Tender and Support Agreement will terminate automatically with respect to the applicable Supporting Stockholder upon the first to occur of (i) the valid termination of the Merger Agreement in accordance with its terms, (ii) the effective time of the Merger, (iii) the termination of the Tender and Support Agreement by written notice from ANV to the applicable Supporting Stockholder or (iv) any amendment or change to the Merger Agreement or the Offer that is effected without the applicable Supporting Stockholder's consent that decreases the amount, or changes the form or terms, of consideration payable to all stockholders of Open Lending pursuant to the terms of the Merger Agreement or imposes any additional material

restrictions or conditions on the payment of the consideration payable in the Merger or any consideration otherwise payable with respect to such Supporting Stockholder's Subject Shares.

Confidentiality Agreement

In connection with the transactions contemplated by the Merger Agreement, ANV Global Services, Inc., an affiliate of ANV, and Open Lending entered into the Confidentiality Agreement. Under the terms of the Confidentiality Agreement, ANV and the Company agreed that, subject to certain customary exceptions including the ability to make disclosures required by applicable law, any non-public information each may make available to the other and their respective representatives would not be disclosed or used for any purpose other than the evaluation, negotiation and consummation of a possible business combination involving ANV and the Company.

The foregoing summary of the Confidentiality Agreement is only a summary and is qualified in its entirety by reference to the full text of the Confidentiality Agreement, which is filed as Exhibit (d)(5) of the Schedule TO and is incorporated herein by reference.

13. Purpose of the Offer and the Merger; Plans for Open Lending; Statutory Requirements; Approval of the Merger.

Purpose of the Offer and the Merger; Plans for Open Lending. The purpose of the Offer is for ANV, through the Purchaser, to acquire control of, and the entire equity interest in, Open Lending. The Offer, as the first step in the acquisition of Open Lending, is intended to facilitate the acquisition of all issued and outstanding Shares. The purpose of the Merger is to acquire all of the outstanding Shares not tendered and purchased pursuant to the Offer. If the Offer is successful, the Purchaser intends to consummate the Merger pursuant to the Merger Agreement as soon as practicable following consummation of the Offer pursuant to Section 251(h) of the DGCL. See "Statutory Requirements; No Stockholder Approval" below.

If we consummate the Offer, we do not intend to declare any dividends on the Shares prior to the consummation of the Merger or the Purchaser otherwise acquiring all of the outstanding Shares.

If, for any reason following completion of the Offer, the Merger Agreement is terminated and the Merger is not consummated, ANV and the Purchaser reserve the right to acquire additional Shares in the open market or during a subsequent offering period, pursuant to privately negotiated transactions or otherwise, at prices that may be higher, lower or the same as the price paid in the Offer. We also reserve the right to dispose of Shares that we have acquired or may acquire.

ANV and the Purchaser are conducting a detailed review of Open Lending and its assets, corporate structure, capitalization, indebtedness, operations, properties, policies, management and personnel, and will consider which changes would be desirable in light of the circumstances that exist upon completion of the Offer and the Merger. ANV and the Purchaser will continue to evaluate the business and operations of Open Lending during the pendency of the Offer and after the consummation of the Offer and the Merger and will take such actions as they deem appropriate under the circumstances then existing. Thereafter, ANV intends to review such information as part of a comprehensive review of Open Lending's business, operations, capitalization, indebtedness and management with a view to optimizing development of Open Lending's potential in conjunction with Open Lending's or ANV's existing businesses. Possible changes could include changes in Open Lending's business, corporate structure, certificate of incorporation, bylaws, capitalization, board of directors and management. Plans may change based on further analysis and ANV, Purchaser and, after completion of the Offer and the Merger, the reconstituted Open Lending Board, reserve the right to change their plans and intentions at any time, as deemed appropriate by ANV or the reconstituted Open Lending Board.

Except as described above or elsewhere in this Offer to Purchase, the Purchaser has no present plans or proposals that would relate to or result in an extraordinary corporate transaction involving Open Lending or any of its subsidiaries (such as a merger, reorganization, liquidation, or sale or other transfer of a material amount of assets), any change in the Open Lending Board or management, any material change in Open Lending's indebtedness, capitalization or dividend rate or policy or any other material change in Open Lending's corporate structure or business.

Statutory Requirements; No Stockholder Approval. If the Offer is consummated (assuming the Minimum Tender Condition has been satisfied), we do not anticipate seeking the approval of Open Lending’s public stockholders before effecting the Merger. Section 251(h) of the DGCL provides that, following the consummation of a tender offer, a vote of the stockholders of the target corporation will not be required to authorize the subsequent merger if certain requirements are met, including that: (i) the merger agreement expressly permits or requires the merger to be effected pursuant to Section 251(h) and provides that such merger be effected as soon as practicable following the consummation of the tender offer; (ii) the purchaser must tender for all outstanding shares on the terms provided in such agreement of merger that, absent the provisions of Section 251(h) of the DGCL, would be entitled to vote on the adoption or rejection of the agreement of merger, provided, however, that such tender offer may be conditioned on the tender of a minimum number or percentage of shares of the stock of such constituent corporation, or any class or series thereof, and such offer may exclude any excluded stock (as defined in Section 251(h) of the DGCL); (iii) immediately following the consummation of the tender offer, the purchaser must have irrevocably accepted for purchase the requisite number of shares of the target corporation that would be required to adopt the merger agreement absent Section 251(h) of the DGCL; (iv) the purchaser must merge with or into the target corporation pursuant to the merger agreement; and (v) the outstanding shares of stock of the target corporation that are not purchased in the tender offer must be converted in the merger into, or into the right to receive, the same amount and kind of consideration that was paid for shares of stock of the target corporation in the tender offer. The Merger Agreement expressly states that the Merger is governed by Section 251(h) and provides that the Merger will be effected as soon as practicable following the consummation of the tender offer. Prior to consummating the Offer, ANV and the Purchaser will determine whether the Merger remains eligible to be effected pursuant to Section 251(h).

The foregoing discussion is not a complete statement of Section 251(h) of the DGCL and is qualified in its entirety by reference to the DGCL.

14. Dividends and Distributions.

As discussed in “The Offer — Section 12 — The Merger Agreement; Other Agreements,” pursuant to the Merger Agreement, from the date of the Merger Agreement until the effective time of the Merger, except (i) as expressly required by the Merger Agreement, (ii) as ANV may consent to in writing (which consent shall not be unreasonably withheld, conditioned or delayed), (iii) as required by applicable laws or definitive interpretations thereof or by any governmental entity, or (iv) as set forth in the Open Lending disclosure letter, Open Lending has agreed not to, and not to permit any of its subsidiaries to, set aside or pay any dividends on, or make any other distributions in respect of, any of its capital stock, or split, combine or reclassify any Open Lending securities, or repurchase or redeem any of its capital stock or options, convertible or exchangeable securities or other rights to acquire such capital stock, other than in connection with exercise of options and other equity awards, or enter into any agreement, understanding or arrangement with respect to the sale, voting, registration or repurchase of Open Lending’s capital stock.

15. Conditions of the Offer.

Notwithstanding any other provision of the Offer or the Merger Agreement, we are not required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act, pay for any Shares validly tendered and not validly withdrawn, unless immediately prior to the Expiration Date the following conditions (each an “Offer Condition”) shall have been satisfied:

a. *Minimum Tender Condition.* There being validly tendered and not validly withdrawn that number of Shares that, when added to the Shares then owned by ANV and its subsidiaries, would represent a majority of the total number of outstanding Shares as of the time of the expiration of the Offer (excluding any Shares tendered in the Offer pursuant to guaranteed delivery procedures that have not yet been “received” (as such term is defined in Section 251(h)(6)f. of the DGCL)) (the “Minimum Tender Condition”).

b. *Regulatory Approvals Condition.* (i) Any waiting period (including any extension thereof and any timing agreement entered into with a governmental entity to delay or not to consummate the transactions entered in connection therewith) applicable to the consummation of the Offer under the HSR Act shall have expired or been earlier terminated; and (ii) any notices, reports and other filings

required to be made prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries with, or any consents, registrations, approvals, permits and authorizations required to be obtained prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries from, any governmental entity in connection with the execution and delivery of the Merger Agreement and the consummation of the transactions contemplated under the Merger Agreement by Open Lending and ANV and, in each case, which is set forth on Open Lending's disclosure letter shall have been made or obtained (as the case may be) (the "Regulatory Approvals Condition").

c. *Material Adverse Effect Condition.* Since the date of the Merger Agreement, there has not occurred any event, development, occurrence, state of facts or change that has had, individually or in the aggregate, a Company Material Adverse Effect that is continuing (the "Material Adverse Effect Condition").

d. *No Injunction Condition.* There shall be no order in effect that restrains, enjoins or otherwise prohibits consummation of the Offer or the Merger (the "No Injunction Condition").

e. *Other Conditions:*

- i. Open Lending and ANV shall not have reached an agreement in writing that the Offer or the Merger Agreement be terminated, or the Merger Agreement shall not have been terminated in accordance with its terms (the "Termination Condition");
- ii. (A) the representations and warranties of Open Lending set forth in Section 3.1(b)(i) or Section 3.1(b)(iii) (Capital Structure) of the Merger Agreement shall be true and correct in all respects (except for any *de minimis* inaccuracy or inaccuracies that would not result in more than a *de minimis* increase in the aggregate consideration payable by ANV and Purchaser pursuant to Article I and Article II of the Merger Agreement) as of the date of the Merger Agreement and as of the Expiration Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case as of such earlier date); (B) the representations and warranties of Open Lending set forth in Section 3.1(f)(ii) (Absence of Certain Changes) of the Merger Agreement shall be true and correct in all respects as of the date of the Merger Agreement and as of the Expiration Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case as of such earlier date); (C) the representations and warranties of Open Lending set forth in Section 3.1(a)(Organization, Good Standing and Qualification), Section 3.1(b) (Capital Structure) (other than Section 3.1(b)(i) and Section 3.1(b)(iii) thereof), Section 3.1(e) (Corporate Authority; Approval), Section 3.1(j) (Takeover Statutes; Rights Plan), Section 3.1(u) (Company Advisors) or Section 3.1(v) (Opinion of Financial Advisor) of the Merger Agreement shall be true and correct in all material respects as of the date of the Merger Agreement and as of the Expiration Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case as of such earlier date); and (D) the other representations and warranties of Open Lending set forth in the Merger Agreement other than those set forth above shall be true and correct in all respects (without regard to any materiality or Company Material Adverse Effect qualifications contained therein) as of the date of the Merger Agreement and as of the Expiration Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case as of such earlier date); provided, however, the condition set forth in this clause (D) shall be deemed to have been satisfied even if any of the representations and warranties of Open Lending referred to in this clause (D) are not so true and correct unless the failure of such representations and warranties of Open Lending to be so true and correct, individually or in the aggregate, has had or is reasonably expected to have a Company Material Adverse Effect;
- iii. Open Lending shall have complied in all material respects with all obligations that Open Lending is required to comply with under the Merger Agreement at or prior to the Expiration Date; and

- iv. Purchaser shall have received a certificate of Open Lending, executed by the chief executive officer or the chief financial officer of Open Lending, dated as of the expiration date, to the effect that the conditions set forth in clauses (c), (e)(ii), and (e)(iii) above have been satisfied.

The foregoing conditions shall be in addition to, and not a limitation of, the rights of ANV and Purchaser to extend, terminate or modify the Offer pursuant to the terms of the Merger Agreement. The foregoing conditions are for the sole benefit of ANV and Purchaser, may be asserted by ANV or Purchaser regardless of the circumstances giving rise to any such conditions, and may be waived by ANV or Purchaser in whole or in part at any time and from time to time in their sole and absolute discretion (except for the Minimum Tender Condition and the Termination Condition), in each case, subject to the terms of the Merger Agreement and the applicable rules and regulations of the SEC. The failure by ANV or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time. Notwithstanding the foregoing, in accordance with SEC rules and regulations, upon discovery of a condition that gives rise to termination of the Offer, we will undertake to promptly notify the Open Lending stockholders of a decision to either terminate the Offer, or to waive the condition and proceed with the Offer. The waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts and circumstances. If we waive a material condition of the Offer, we will extend the Offer, if required by applicable law, for a period sufficient to allow you to consider the amended terms of the Offer. Purchaser is not permitted to terminate or withdraw the Offer unless the Merger Agreement has been terminated in accordance with its terms.

Consummation of the Offer is not conditioned upon any financing arrangements or subject to any financing condition.

The foregoing description of the conditions to the Offer is qualified in its entirety by reference to the Merger Agreement, which is filed as an exhibit to the Tender Offer Statement on Schedule TO.

16. Certain Legal Matters; Regulatory Approvals; Appraisal Rights.

General. Based on our examination of publicly available information filed by Open Lending with the SEC and other information concerning Open Lending, we are not aware of any governmental license or regulatory permit that appears to be material to Open Lending's business that might be adversely affected by our acquisition of Shares pursuant to the Offer or, except as set forth below, of any approval or other action by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that would be required for our acquisition or ownership of Shares pursuant to the Offer. Should any such approval or other action be required or desirable, we currently contemplate that, except as described below under "Other State Takeover Statutes," such approval or other action will be sought. Except as described below under "Antitrust," there is, however, no current intent to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such matter. There can be no assurance that any such approval or other action, if needed, would be obtained (with or without substantial conditions). Our obligation under the Offer to accept for payment and pay for Shares is subject to the conditions set forth in "The Offer — Section 15 — Conditions of the Offer."

Delaware Business Combination Statute. Open Lending is subject to the provisions of Section 203 of the DGCL, which imposes certain restrictions on business combinations involving Open Lending and any interested stockholder.

Other State Takeover Statutes. A number of states have adopted laws which purport, to varying degrees, to apply to attempts to acquire corporations that are incorporated in, or which have substantial assets, stockholders, principal executive offices or principal places of business or whose business operations otherwise have substantial economic effects in, such states. Open Lending, directly or through subsidiaries, conducts business in a number of states throughout the United States, some of which have enacted such laws. Except as described herein, we do not know whether any of these laws will, by their terms, apply to the Offer or any merger or other business combination between us or any of our affiliates and Open Lending, and we have not made efforts to comply with any such laws. To the extent that certain provisions of these laws purport to apply to the Offer or any such merger or other business combination, we believe that there are reasonable bases for contesting such laws.

Open Lending has represented to ANV and the Purchaser in the Merger Agreement that (i) no restrictions contained in any “fair price,” “moratorium,” “control share acquisition” or other similar anti-takeover statute or regulation or any anti-takeover provision in Open Lending’s certificate of incorporation or by-laws is or will be applicable to the execution, delivery or performance of the Merger Agreement or the consummation of the Merger or the Offer, and (ii) the Open Lending Board has taken the necessary action to render the restrictions of Section 203 of the DGCL inapplicable to the execution, delivery or performance of the Merger Agreement and the consummation of the transactions contemplated thereby.

In 1982, in *Edgar v. MITE Corp.*, the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in *CTS Corp. v. Dynamics Corp. of America*, the Supreme Court held that the State of Indiana could, as a matter of corporate law, constitutionally disqualify a potential acquiror from obtaining voting rights in shares of a target corporation without the prior approval of the remaining stockholders where, among other things, the corporation is incorporated, and has a substantial number of stockholders, in the state. Subsequently, in *TLX Acquisition Corp. v. Telex Corp.*, a U.S. federal district court in Oklahoma ruled that the Oklahoma statutes were unconstitutional as applied to corporations incorporated outside Oklahoma in that they would subject such corporations to inconsistent regulations. Similarly, in *Tyson Foods, Inc. v. McReynolds*, a U.S. federal district court in Tennessee ruled that four Tennessee takeover statutes were unconstitutional as applied to corporations incorporated outside Tennessee. This decision was affirmed by the United States Court of Appeals for the Sixth Circuit. In December 1988, a U.S. federal district court in Florida held in *Grand Metropolitan PLC v. Butterworth* that the provisions of the Florida Affiliated Transactions Act and the Florida Control Share Acquisition Act were unconstitutional as applied to corporations incorporated outside of Florida.

If any government official or third party seeks to apply any state takeover law to the Offer or any merger or other business combination between us or any of our affiliates and Open Lending, we will take such action as then appears desirable, which action may include challenging the applicability or validity of such statute in appropriate court proceedings. If it is asserted that one or more state takeover statutes are applicable to the Offer or any such merger or other business combination and an appropriate court does not determine that they are inapplicable or invalid as applied to the Offer or any such merger or other business combination, we might be required to file certain information with, or to receive approvals from, the relevant state authorities or holders of Shares, and we may be unable to accept for payment or pay for Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer or any such merger or other business combination. In such case, we may not be obligated to accept for payment or pay for any tendered Shares. See “The Offer — Section 15 — Conditions of the Offer.”

Antitrust. Under the HSR Act, and the rules that have been promulgated thereunder by the Federal Trade Commission (the “FTC”), certain acquisition transactions may not be consummated unless certain information has been furnished to the Antitrust Division of the Department of Justice (the “Antitrust Division”) and the FTC and certain waiting period requirements have been satisfied. The purchase of Shares pursuant to the Offer is subject to such requirements.

Within 15 business days of the execution of the Merger Agreement, pursuant to the requirements of the HSR Act, we plan to file a Notification and Report Form with respect to the Offer and the Merger with the Antitrust Division and the FTC. The waiting period applicable to the purchase of Shares pursuant to the Offer under the HSR Act will expire at 11:59 p.m., New York City time, fifteen (15) days following such filing, unless such 15th day is a Saturday, Sunday or other legal public holiday, in which case the waiting period will expire at 11:59 p.m., New York City time, on the next regular business day. However, before such time, the Antitrust Division or the FTC may extend the waiting period by requesting (1) ANV to voluntarily withdraw and refile its Notification and Report Form, starting a new waiting period on the day of the refiling, in which case the waiting period will expire at 11:59 p.m., New York City time, fifteen (15) days following such refiling, or (2) additional information or documentary material relevant to the Offer from us. If such a request is made, the waiting period will be extended until 11:59 p.m., New York City time, ten (10) days after our substantial compliance with such request. Thereafter, such waiting period can be extended or the Offer enjoined only by court order. We will also comply with any antitrust merger control notification and approval requirements imposed in any other foreign jurisdictions.

Shares will not be accepted for payment or paid for pursuant to the Offer until the expiration or earlier termination of the applicable waiting periods under the HSR Act or other foreign law. See “The Offer — Section 15 — Conditions of the Offer.” Subject to certain circumstances described in “The Offer — Section 15 — Conditions of the Offer,” any extension of the waiting period will not give rise to any withdrawal rights not otherwise provided for by applicable law. If our acquisition of Shares is delayed pursuant to a request by the Antitrust Division or the FTC for additional information or documentary material pursuant to the HSR Act, the Offer may, but need not, be extended.

At any time before or after the consummation of any such transactions, the Antitrust Division, the FTC or foreign antitrust regulators could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer or seeking divestiture of the Shares so acquired or divestiture of our or Open Lending’s substantial assets. Private parties and individual states may also bring legal action under the antitrust laws. There can be no assurance that a challenge to the Offer on antitrust grounds will not be made, or if such a challenge is made, what the result will be. See “The Offer — Section 15 — Conditions of the Offer” for certain conditions to the Offer, including conditions with respect to litigation and certain governmental actions. Shares will not be accepted for payment or paid for pursuant to the Offer if, before or after the expiration of the applicable waiting period under the HSR Act, the Antitrust Division, the FTC, a state, a private party, foreign antitrust regulators or any other antitrust regulator has commenced or threatens to commence an action or proceeding against the Offer or Merger as a result of which any of the conditions described in “The Offer — Section 15 — Conditions of the Offer” would not be satisfied.

If the Antitrust Division, the FTC, a state, a private party, foreign antitrust regulators or any other antitrust regulator raises antitrust concerns in connection with the Offer, ANV and the Purchaser, at their discretion, may engage in negotiations with the relevant governmental agency or party concerning possible means of addressing these issues and may delay consummation of the Offer or the Merger while such discussions are ongoing. Based on the information currently available to us, we are not aware of any other regulatory filings or approvals in other non-U.S. jurisdictions that will be required as a result of the Offer or the Merger.

Appraisal Rights. No appraisal rights are available in connection with the Offer, and the holders of Shares who tender such Shares in connection with the Offer will not have appraisal rights in connection with the Merger with respect to such tendered Shares. However, if the Offer is successful and the Merger is consummated, Open Lending’s stockholders and beneficial owners immediately prior to the effective time of the Merger who (i) did not tender their Shares in the Offer (or, if tendered, validly and subsequently withdrew such Shares prior to the Expiration Time); (ii) make the demand described below; (iii) have not otherwise waived appraisal rights; and (iv) otherwise comply with the statutory requirements of Section 262 (and who do not thereafter lose their appraisal rights by withdrawal, failure to perfect or otherwise), will be entitled to seek appraisal of their Shares in connection with the Merger under Section 262 and to receive payment in cash for the “fair value” of such Shares, exclusive of any element of value arising from the accomplishment or expectation of the Merger, as determined by the Delaware Court together with interest, if any, to be paid upon the amount determined to be the fair value of such Shares. These rights are known as appraisal rights under Delaware law.

The “fair value” of such Shares as determined by the Delaware Court may be greater than, the same as or less than the Offer Consideration or the consideration payable in the Merger (which is equivalent to the Offer Consideration). In addition, as described below, a beneficial owner who complies with the requirements of Section 262 may, in such person’s name, demand in writing an appraisal of such beneficial owner’s Shares in accordance with Section 262. The following discussion is not a complete statement of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262, which may be accessed without subscription or cost at the following publicly available website: <https://delcode.delaware.gov/title8/c001/sc09/index.html#262>. The following summary does not constitute any legal or other advice and does not constitute a recommendation that stockholders or beneficial owners of the Shares exercise their appraisal rights under Section 262.

Any person contemplating the exercise of such appraisal rights should carefully review the provisions of Section 262, which may be accessed without subscription or cost at the link in the preceding paragraph, particularly the procedural steps required to properly demand and perfect such rights. Failure to follow the

steps required by Section 262 for demanding and perfecting appraisal rights may result in the loss of such rights. Unless otherwise expressly noted herein, all references in Section 262 and in this summary to a (i) “stockholder” are to the record holder of Shares, (ii) “beneficial owner” are to a person who is the beneficial owner of Shares held either in voting trust or by a nominee on behalf of such person, and (iii) “person” are to an individual, corporation, partnership, unincorporated association or other entity.

Under Section 262, where a merger is approved pursuant to Section 251(h), the corporation before the effective date of the merger, or the surviving corporation within 10 days after the effective date of such merger, must notify each of its stockholders who is entitled to appraisal rights of the approval of the merger and that appraisal rights are available, and must include in the notice either a copy of Section 262 or information directing the stockholders to a publicly available electronic resource at which Section 262 may be accessed without subscription or cost. The Schedule 14D-9 will constitute Open Lending’s notice to the holders of Shares that appraisal rights are available in connection with the Merger, and the full text of Section 262 may be accessed without subscription or cost at the following publicly available website: <https://delcode.delaware.gov/title8/c001/sc09/index.html#262>. In connection with the Merger, any person who wishes to exercise appraisal rights, or who wishes to preserve his, her or its right to do so, should review the following discussion and Section 262 carefully. Failure to strictly comply with the requirements of Section 262 in a timely and proper manner may result in the loss of appraisal rights under the DGCL. Moreover, because of the complexity of the procedures for exercising the right to seek appraisal, any person wishing to exercise such appraisal rights should seek the advice of legal counsel.

A person who loses his, her or its appraisal rights will be entitled to receive the Offer Consideration. Persons who validly tender and do not validly withdraw Shares in the Offer will not be entitled to exercise appraisal rights with respect thereto, but, instead, upon the terms and subject to the conditions of the Offer and the Merger Agreement, will receive the Offer Consideration.

The statutory rights of appraisal granted by Section 262 require strict compliance with the procedures set forth in Section 262. Stockholders and beneficial owners wishing to exercise the right to seek an appraisal of their Shares must satisfy all of the following conditions:

- within the later of (i) the consummation of the Offer, which occurs when Purchaser has irrevocably accepted for payment Shares tendered into the Offer following the Expiration Time, and (ii) 20 days after the date of mailing of the Schedule 14D-9, deliver to Open Lending (as the Surviving Corporation) at the address indicated below a written demand for appraisal of such person’s Shares, which demand must reasonably inform Open Lending of the identity of the stockholder or beneficial owner and that such stockholder or beneficial owner intends thereby to demand appraisal of such stockholder’s or beneficial owner’s Shares;
- not tender such stockholder’s or beneficial owner’s Shares in the Offer (or otherwise waive such person’s appraisal rights);
- continuously hold of record or beneficially own, as applicable, the Shares from the date on which the written demand for appraisal is made through the effective time of the Merger; and
- comply with the procedures of Section 262 for perfecting appraisal rights thereafter.

Notwithstanding a stockholder’s or beneficial owner’s compliance with the foregoing requirements, the Delaware Court of Chancery (the “Delaware Court”) will dismiss the appraisal proceedings as to all holders who are otherwise entitled to appraisal rights, and such holders will effectively lose their appraisal rights, unless (a) the total number of Shares entitled to appraisal rights exceeds 1% of the outstanding Shares eligible for appraisal or (b) the value of the Offer Consideration for such total number of Shares entitled to appraisal rights exceeds \$1 million (conditions (a) and (b) in this sentence are referred to as the “ownership threshold”).

If the Merger is consummated pursuant to Section 251(h), on or within 10 days after the effective time of the Merger (as required by Section 262(d)(2) of the DGCL), the Surviving Corporation will deliver an additional notice of the effective time of the Merger to all holders of Shares; provided, that if such second notice is sent later than the later of the consummation of the Offer and 20 days following the sending of this notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder’s shares and any beneficial owner who has demanded appraisal under paragraph (d)(3) of Section 262. If the Merger is consummated pursuant to Section 251(h), a failure to deliver

a written demand for appraisal in accordance with the time periods specified above will be deemed to be a waiver or a termination of appraisal rights.

Any person who has complied with the applicable requirements of Section 262 and is otherwise entitled to appraisal rights or the Surviving Corporation may file a petition in the Delaware Court demanding a determination of the value of the Shares held by all such persons within 120 days after the effective time of the Merger. The Surviving Corporation is under no obligation to file any petition and has no intention of doing so.

In addition, after an appraisal petition has been filed, the Delaware Court, at a hearing to determine persons entitled to appraisal rights, will dismiss appraisal proceedings as to all persons who asserted appraisal rights unless one of the ownership thresholds is met.

Written Demand by Stockholders or Beneficial Owners. All written demands for appraisal pursuant to Section 262 should be mailed or delivered to the following address:

Open Lending Corporation
1501 S. MoPac Expressway, Suite 450
Austin, Texas 78746
Attn: General Counsel and Corporate Secretary

The written demand for appraisal by a stockholder of record must be executed by or for the stockholder and must reasonably inform Open Lending of the identity of the stockholder of record, and that such stockholder intends thereby to demand appraisal of their Shares in connection with the Merger.

In addition, in the case of a written demand for appraisal made by a beneficial owner, a beneficial owner may, in such person's name, demand in writing an appraisal of such beneficial owner's Shares in accordance with the procedures of Section 262, summarized herein, provided that (i) such beneficial owner continuously owns such Shares through the effective time of the Merger and otherwise satisfies the requirements applicable to a stockholder under the first sentence of subsection (a) of Section 262, and (ii) the demand made by such beneficial owner reasonably identifies the holder of record of the Shares for which the demand is made, is accompanied by documentary evidence of such beneficial owner's beneficial ownership of stock (such as a brokerage or securities account statement containing such information or a letter from the broker or other record holder of such Shares confirming such information) and a statement that such documentary evidence is a true and correct copy of what it purports to be, and provides an address at which such beneficial owner consents to receive notices given by Open Lending under Section 262 and to be set forth on the Verified List (as defined below). Although not expressly required by Section 262, Open Lending reserves the right to take the position that it may require the submission of all information required of a beneficial owner under subsection (d)(3) of Section 262 with respect to any person sharing beneficial ownership of the Shares for which such demand is submitted. If a stockholder of record is submitting a demand with respect to Shares owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of the demand must be made in that capacity, and if the Shares are owned of record by more than one person, such as in a joint tenancy or tenancy in common, the demand must be executed by or for all joint owners. An authorized agent, including one of two or more joint owners, may execute the demand for appraisal for a stockholder of record. However, the agent must identify the record owner(s) and expressly disclose the fact that, in executing the demand, the agent is acting as agent for the record owner(s).

A record holder, such as a broker, bank, fiduciary, depository or other nominee, who holds Shares as a nominee or intermediary for one or more beneficial owners may exercise appraisal rights with respect to the Shares held for one or more beneficial owners while not exercising such rights with respect to the Shares held for other beneficial owners. In such case, the written demand must set forth the number of Shares covered by the demand. Where the number of Shares is not expressly stated, the demand will be presumed to cover all Shares held in the name of the record owner.

Filing a Petition for Appraisal. Within 120 days after the effective time of the Merger, but not thereafter, the Surviving Corporation or any person who has demanded appraisal of such person's Shares and who otherwise has complied with Section 262 and is entitled to seek appraisal under Section 262, may commence an appraisal proceeding by filing a petition in the Delaware Court, with a copy served on the Surviving Corporation in the case of a petition filed by a Company stockholder or beneficial owner, demanding a

determination of the fair value of the Shares held by all such persons entitled to appraisal. If no such petition is filed within the 120-day period, appraisal rights will be lost for all persons who had previously demanded appraisal of their Shares. The Surviving Corporation is under no obligation, and has no present intention, to file a petition, and no person should assume that the Surviving Corporation will file a petition or initiate any negotiations with respect to the “fair value” of the Shares. Accordingly, any Open Lending stockholders or beneficial owners who desire to have their Shares appraised should initiate all necessary action to perfect their appraisal rights in respect of their Shares within the time and in the manner prescribed in Section 262. The failure of a record holder or beneficial owner of Open Lending common stock to file such a petition within the period specified in Section 262 could nullify such person’s previous written demand for appraisal.

Within 120 days after the effective time of the Merger, any person who has complied with the requirements of Section 262 will be entitled, upon written request, to receive from the Surviving Corporation a statement setting forth the aggregate number of Shares (other than any “excluded stock,” as defined in Section 251(h)(6)d. of the DGCL) that were the subject of, and were not tendered into, and accepted for purchase or exchange in, the Offer and with respect to which Open Lending has received demands for appraisal, and the aggregate number of stockholders or beneficial owners holding or owning such Shares (provided that, where a beneficial owner makes a demand on his, her or its own behalf, the record holder of such Shares will not be considered a separate stockholder holding such Shares for purposes of such aggregate number). The Surviving Corporation must send this statement to the requesting person within 10 days after receipt by the Surviving Corporation of the written request for such a statement or within 10 days after the expiration of the period for delivery of demands for appraisal, whichever is later.

If a petition for an appraisal is duly filed by any person other than the Surviving Corporation, service of a copy thereof must be made upon the Surviving Corporation, which will then be obligated within 20 days after such service to file with the office of the Delaware Register in Chancery in which the petition was filed a duly verified list (the “Verified List”) containing the names and addresses of all persons who have demanded appraisal for their Shares and with whom agreements as to the value of their Shares have not been reached. Upon the filing of any such petition, the Delaware Court may order a hearing and that notice of the time and place fixed for the hearing on the petition be mailed to the Surviving Corporation and all of the persons shown on the Verified List at the addresses stated therein. The forms of the notices by mail and by publication will be approved by the Delaware Court, and the costs thereof will be borne by the Surviving Corporation.

After such notice to the persons shown on the Verified List as required by the Delaware Court, the Delaware Court is empowered to conduct a hearing on the petition to determine those persons who have complied with Section 262 and who have become entitled to appraisal rights thereunder. The Delaware Court may require persons who have demanded an appraisal for their Shares and who hold Shares represented by certificates (if any) to submit their stock certificates to the Delaware Register in Chancery for notation thereon of the pendency of the appraisal proceeding and, if any person fails to comply with such direction, the Delaware Court may dismiss the proceedings as to such person. In addition, assuming the Shares remained listed on a national securities exchange immediately prior to the effective time of the Merger, the Delaware Court will dismiss appraisal proceedings as to all persons who have asserted appraisal rights if neither of the ownership thresholds is met.

Determination of “Fair Value”. After the Delaware Court determines which persons are entitled to appraisal and that at least one of the ownership thresholds described above has been satisfied as to the persons seeking appraisal rights, the appraisal proceeding will be conducted in accordance with the rules of the Delaware Court, including any rules specifically governing appraisal proceedings. Through such proceeding, the Delaware Court will determine the “fair value” of the Shares, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest, if any, to be paid upon the amount determined to be the “fair value.” Unless the Delaware Court in its discretion determines otherwise for good cause shown, interest from the effective time of the Merger through the date of payment of the judgment will compound quarterly and accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective time of the Merger and the date the judgment is paid. However, at any time before the Delaware Court enters judgment in the appraisal proceedings, the Surviving Corporation may pay to each person entitled to appraisal an amount in cash, in which case such interest will accrue after the time of such payment only on the sum of (i) the difference, if any, between the amount so paid by the Surviving Corporation and the “fair value” of the Shares as determined by

the Delaware Court, and (ii) interest accrued prior to the time of such voluntary payment, unless paid at that time. Open Lending, ANV and Purchaser have made no determination as to whether a payment may be made if the Merger is consummated, and each of Open Lending and ANV reserves the right to make such a payment, if at all, at such time as it determines to be advisable.

In determining “fair value,” the Delaware Court will take into account all relevant factors. In *Weinberger v. UOP, Inc.*, the Delaware Supreme Court discussed the factors that could be considered in determining “fair value” in an appraisal proceeding, stating that “proof of value by any techniques or methods which are generally considered acceptable in the financial community and otherwise admissible in court” should be considered, and that “[f]air price obviously requires consideration of all relevant factors involving the value of a company.” The Delaware Supreme Court stated that, in making this determination of “fair value,” the court must consider market value, asset value, dividends, earnings prospects, the nature of the enterprise and any other facts that could be ascertained as of the date of the Merger that throw any light on future prospects of the merged corporation. Section 262 provides that “fair value” is to be “exclusive of any element of value arising from the accomplishment or expectation of the Merger.” In *Cede & Co. v. Technicolor, Inc.*, the Delaware Supreme Court stated that such exclusion is a “narrow exclusion [that] does not encompass known elements of value,” but which rather applies only to the speculative elements of value arising from such accomplishment or expectation. In *Weinberger*, the Delaware Supreme Court also stated that “elements of future value, including the nature of the enterprise, which are known or susceptible of proof as of the date of the merger and not the product of speculation, may be considered.”

Persons considering seeking appraisal should be aware that the “fair value” of their Shares as so determined by the Delaware Court could be more than, the same as or less than the Offer Consideration (which is equivalent to the Merger Consideration) if they did not seek appraisal of their Shares and that an opinion of an investment banking firm as to the fairness from a financial point of view of the Offer Consideration is not an opinion as to, and may not in any manner address, “fair value” under Section 262. Although ANV has been advised that Open Lending believes that the Offer Consideration (which is equivalent to the Merger Consideration) is fair, no representation is made as to the outcome of the appraisal of “fair value” as determined by the Delaware Court, and persons seeking appraisal should recognize that such an appraisal could result in a determination of a value higher or lower than, or the same as, the Offer Consideration. Neither Open Lending nor ANV anticipates offering more than the Merger Consideration to any person exercising appraisal rights, and each of Open Lending and ANV reserves the right to assert in any appraisal proceeding that, for purposes of Section 262, the “fair value” of a Share is less than the Offer Consideration.

Upon application by the Surviving Corporation or by any person entitled to participate in the appraisal proceeding, the Delaware Court may, in its discretion, proceed to trial upon the appraisal prior to the final determination of the persons entitled to an appraisal. Any person whose name appears on the Verified List and, if such Shares are represented by certificates and if so required, who has submitted such person’s certificates of stock to the office of the Delaware Register in Chancery, may participate fully in all proceedings until it is finally determined that such person is not entitled to appraisal rights under Section 262.

The Delaware Court will direct the payment of the fair value of the Shares, together with interest, if any, on the amount determined to be the fair value (or, in certain circumstances described herein, on the difference between the amount determined to be the fair value and the amount paid by the Surviving Corporation to each person entitled to appraisal prior to the entry of judgment in the appraisal proceeding), by the Surviving Corporation to the persons entitled thereto. Payment will be made to each such person upon such terms and conditions as the Delaware Court may order, in the case of stockholder or beneficial owners of uncertificated stock, forthwith, and in the case of stockholders or beneficial owners of Shares represented by certificates, if any, upon the surrender to the Surviving Corporation of the certificate(s) representing such Shares. The Delaware Court’s decree may be enforced as other decrees in the Delaware Court may be enforced.

The costs of the appraisal proceedings (which do not include attorneys’ fees or the fees and expenses of experts) may be determined by the Delaware Court and taxed upon the parties as the Delaware Court deems equitable under the circumstances. Upon application of a person whose name appears on the Verified List who participated in the proceeding and incurred expenses in connection therewith, the Delaware Court may also order that all or a portion of such expenses, including, without limitation, reasonable attorneys’ fees and the fees and expenses of experts utilized in the appraisal proceeding, be charged pro rata against the value of

all the Shares entitled to appraisal not dismissed pursuant to subsection (k) of Section 262 or subject to such an award pursuant to a reservation of jurisdiction under subsection (k) of Section 262. In the absence of such order, each party bears its own expenses.

From and after the effective time of the Merger, no person who has demanded appraisal rights with respect to some or all of such person's Shares in compliance with Section 262 will be entitled to tender such Shares, to vote such Shares or to receive payment of dividends or other distributions on such Shares, except dividends or other distributions payable to stockholders of record at a date which is prior to the effective time of the Merger. If a person who has made a demand for an appraisal in accordance with Section 262 delivers to the Surviving Corporation a written withdrawal of such person's demand for an appraisal in respect of some or all of such person's Shares either within 60 days after the effective time of the Merger or thereafter with the written approval of Open Lending, then the right of such person to an appraisal of the Shares subject to the withdrawal will cease. Once a petition for appraisal is filed with the Delaware Court, however, the appraisal proceeding may not be dismissed as to any person without the approval of the Delaware Court, and such approval may be conditioned upon such terms as the court deems just, including without limitation a reservation of jurisdiction for any application to the Delaware Court made under subsection (j) of Section 262; provided, however, that the foregoing shall not affect the right of any person who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such person's demand for appraisal and to accept the terms offered upon the Merger within 60 days after the effective time of the Merger.

Failure to comply strictly with all of the procedures set forth in Section 262 may result in the loss of a stockholder's or beneficial owner's statutory appraisal rights. If any person who demands appraisal of his, her or its Shares under Section 262 fails to perfect, or effectively loses or withdraws such person's right to appraisal, the person's Shares will be deemed to have been converted at the effective time of the Merger into the right to receive the Merger Consideration, without interest. Consequently, any stockholder or beneficial owner wishing to exercise appraisal rights is encouraged to consult legal counsel before attempting to exercise those rights.

This discussion is not a complete statement of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262, which may be accessed without subscription or cost at the following publicly available website: <https://delcode.delaware.gov/title8/c001/sc09/index.html#262>. The proper exercise of appraisal rights requires strict adherence to Section 262.

17. Legal Proceedings.

We are not aware of any legal proceedings relating to this Offer to Purchase or the Merger Agreement.

18. Fees and Expenses.

Evercore Group L.L.C. is acting as our financial advisor in connection with the Offer and will receive customary fees in connection with this engagement.

We have retained Innisfree M&A Incorporated to act as the Information Agent and Equiniti Trust Company, LLC to act as the Depositary and Paying Agent in connection with the Offer. The Information Agent may contact holders of Shares by mail, e-mail, telephone, telex, telegraph, personal interviews and other methods of communication and may request brokers, dealers, banks, trust companies and other nominees to forward materials relating to the Offer to beneficial owners. The Information Agent and the Depositary and Paying Agent each will receive reasonable and customary compensation for their respective services, will be reimbursed for certain reasonable out-of-pocket expenses, and will be indemnified against certain liabilities in connection therewith, including certain liabilities under the U.S. federal securities laws.

We will not pay any fees or commissions to any broker or dealer or any other person (other than the Information Agent and the Depositary and Paying Agent) for soliciting tenders of Shares pursuant to the Offer. Brokers, dealers, banks, trust companies and other nominees will, upon request, be reimbursed by us for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers.

19. Miscellaneous.

Neither the Purchaser nor ANV is aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If we become aware of any valid

state statute prohibiting the making of the Offer or the acceptance of the Shares pursuant thereto, we will make a good faith effort to comply with that state statute or seek to have such statute declared inapplicable to the Offer. If, after a good faith effort, we cannot cause the Offer to comply with the state statute, we will not make the Offer to the holders of Shares in that state. In those jurisdictions where applicable laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

No person has been authorized to give any information or make any representation on behalf of ANV or the Purchaser not contained in this Offer to Purchase or in the Letter of Transmittal and, if given or made, such information or representation must not be relied upon as having been authorized.

We have filed with the SEC a Tender Offer Statement on Schedule TO, together with exhibits, pursuant to Rule 14d-3 under the Exchange Act, furnishing certain additional information with respect to the Offer. The Schedule TO and any amendments thereto, including exhibits, are available free of charge at the website maintained by the SEC at <http://www.sec.gov> in the manner described in “The Offer — Section 9 — Certain Information Concerning the Purchaser and ANV” of this Offer to Purchase.

Lakers Acquisition Sub, Inc.

June 29, 2026

SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF ANV

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five (5) years of each director and executive officer of ANV are set forth below. The business address of each director and executive officer is care of ANV Group Holdings Ltd., 59 Maiden Lane, New York, NY 10038. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with ANV. None of the directors and executive officers of the ANV Group has, during the past five (5) years, (i) been convicted in a criminal proceeding or (ii) been a party to any judicial or administrative proceeding that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, U.S. federal or state securities laws, or a finding of any violation of U.S. federal or state securities laws. All directors and executive officers listed are citizens of the United States other than Peter Dewey, who is a citizen of the United Kingdom.

BOARD OF DIRECTORS

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Adam Zev Karkowsky	<p>Director</p> <p>Mr. Karkowsky is the Chairman and Chief Executive Officer of ANV. Prior to assuming this role, Mr. Karkowsky joined AmTrust in 2011 and advanced through key leadership roles, including Chief Financial Officer and Executive Vice President of Strategic Development and Mergers & Acquisitions. In December 2019, Mr. Karkowsky was appointed President and has served on the AmTrust Board of Directors since January 2019.</p>
Peter Dewey	<p>Director</p> <p>Mr. Dewey is the Executive Vice President, Head of International of AmTrust. Mr. Dewey has held this role since 2019.</p>
Jeffrey Robert Fenster	<p>Director</p> <p>Mr. Fenster is the Executive Vice President, Head of North American Specialty Risk of AmTrust. Mr. Fenster has held this role since 2018.</p>
David Harris Saks	<p>Director</p> <p>Mr. Saks is the Executive Vice President and Chief Legal Officer of AmTrust. Mr. Saks has been in a legal role at AmTrust since 2009.</p>
Louis Paul Salvatore	<p>Director</p> <p>Mr. Salvatore is a Senior Managing Director and Head of Opportunistic Private Credit Strategies at Blackstone Credit and Insurance. Mr. Salvatore has been with Blackstone since 2005.</p>

Blackstone Credit and Insurance is a global alternative credit manager overseeing approximately \$536 billion in assets. The address for Blackstone is 345 Park Avenue, New York, NY 10154.

EXECUTIVE OFFICERS

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Adam Zev Karkowsky	<p>Chairman and Chief Executive Officer</p> <p>Mr. Karkowsky is the Chairman and Chief Executive Officer of ANV. Prior to assuming this role, Mr. Karkowsky joined AmTrust in 2011 and advanced through key leadership roles, including Chief Financial Officer and Executive Vice President of Strategic Development and Mergers & Acquisitions. In December 2019, Mr. Karkowsky was appointed President and has served on the AmTrust Board of Directors since January 2019.</p>
Joseph Brecher	<p>Chief Financial Officer</p> <p>Mr. Brecher is the Chief Financial Officer for ANV. Prior to assuming this role, Mr. Brecher led Alternative Investments at AmTrust. Since joining</p>

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Jacob Decter	<p>AmTrust in 2015, he has held several senior roles, including Co-Head of Strategic Development and Mergers & Acquisitions and Assistant Vice President of Financial Planning and Analysis.</p> <p>Chief Operating Officer</p> <p>Mr. Decter is the Chief Operating Officer for ANV. Previously, Mr. Decter held the position of Chief Strategy Officer for Global Fee Businesses and Head of Mergers & Acquisitions and Corporate Development at AmTrust from 2020 to 2025.</p>
Aaron Basilius	<p>Head of MGAs, US</p> <p>Mr. Basilius is the Head of MGAs, US for ANV. Previously, Mr. Basilius led the cyber, technology, and crime insurance lines of business for AmTrust from 2020 to 2025. Prior to AmTrust, Mr. Basilius held senior roles at Munich Re and Beazley Group.</p>
Jorden Zanazzi	<p>Executive Vice President, Chief Legal Officer</p> <p>Mr. Zanazzi is the Executive Vice President, Chief Legal Officer for ANV. Previously, Mr. Zanazzi was the Chief Legal Officer at Accession Risk Management Group, where he worked in various legal roles from 2019 to February 2026.</p>

Accession Risk Management is an insurance brokerage and risk management firm. The address for Accession Risk Management is 160 Federal Street, 4th Floor, Boston, MA 02110.

MANAGERS AND EXECUTIVE OFFICERS OF EVERGREEN PARENT GP, LLC

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five (5) years of each manager and the executive officer of Evergreen Parent GP, LLC, the ultimate controlling entity of the Purchaser and ANV, are set forth below. The business address of each manager and the executive officer is care of AmTrust Financial Services, Inc., 59 Maiden Lane, New York, NY 10038. None of the managers or the executive officer of Evergreen Parent GP, LLC listed below has, during the past five (5) years, (i) been convicted in a criminal proceeding or (ii) been a party to any judicial or administrative proceeding that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, U.S. federal or state securities laws, or a finding of any violation of U.S. federal or state securities laws. All managers and executive officers listed are citizens of the United States.

BOARD OF MANAGERS

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Barry Zyskind	<p>Manager</p> <p>Mr. Zyskind is Chairman, Chief Executive Officer and President of AmTrust. Mr. Zyskind joined AmTrust in 1998.</p>
George Karfunkel	<p>Manager</p> <p>Mr. Karfunkel is the President of SABR Group Inc. Mr. Karfunkel has been with SABR Group Inc. for over 5 years.</p>
Leah Karfunkel	<p>Manager</p> <p>Ms. Karfunkel is a private investor.</p>
David Wermuth	<p>Manager</p> <p>Mr. Wermuth is Co-President, General Counsel, and Chief Operating Officer at Stone Point Capital LLC (“Stone Point Capital”) and a member of the Investment Committees of the Stone Point Funds and Stone Point Credit. Mr. Wermuth joined Stone Point Capital in 1999.</p>
Nicolas Zerbib	<p>Manager</p> <p>Mr. Zerbib is Co-President and Chief Investment Officer at Stone Point Capital and a member of the Investment Committees of the Stone Point Funds and Stone Point Credit. Mr. Zerbib joined Stone Point Capital in 1998.</p>

EXECUTIVE OFFICER

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Barry Zyskind	<p>Chief Executive Officer</p> <p>Mr. Zyskind is Chairman, Chief Executive Officer and President of AmTrust. Mr. Zyskind joined AmTrust in 1998.</p>

Stone Point Capital is an investment management firm focused on global financial services and related industries. The address for Stone Point Capital is 20 Horseneck Lane, Greenwich, CT 06830. SABR Group Inc. is a financial consulting business. The address for SABR Group Inc. is 140 Broadway, Suite 3930, New York, NY 10005.

DIRECTORS AND EXECUTIVE OFFICERS OF THE PURCHASER

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five (5) years of each director and executive officer of the Purchaser are set forth below. The business address of each director and executive officer is care of ANV Group Holdings Ltd., 59 Maiden Lane, New York, NY 10038. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with ANV and the occupation listed below an individual's name refers to employment with the Purchaser. None of the directors and executive officers of the Purchaser listed below has, during the past five (5) years, (i) been convicted in a criminal proceeding or (ii) been a party to any judicial or administrative proceeding that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, U.S. federal or state securities laws, or a finding of any violation of U.S. federal or state securities laws. All directors and executive officers listed are citizens of the United States.

BOARD OF DIRECTORS

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Adam Zev Karkowsky	<p>Director</p> <p>Mr. Karkowsky is the Chairman and Chief Executive Officer of ANV. Prior to assuming this role, Mr. Karkowsky joined AmTrust in 2011 and advanced through key leadership roles, including Chief Financial Officer and Executive Vice President of Strategic Development and Mergers & Acquisitions. In December 2019, Mr. Karkowsky was appointed President and has served on the AmTrust Board of Directors since January 2019.</p>
Joseph Brecher	<p>Director</p> <p>Mr. Brecher is the Chief Financial Officer for ANV. Prior to assuming this role, Mr. Brecher led Alternative Investments at AmTrust. Since joining AmTrust in 2015, he has held several senior roles, including Co-Head of Strategic Development and Mergers & Acquisitions and Assistant Vice President of Financial Planning and Analysis.</p>

EXECUTIVE OFFICERS

<u>Name</u>	<u>Current Principal Occupation or Employment and Five-Year Employment History</u>
Adam Zev Karkowsky	<p>President of Purchaser; Chairman and Chief Executive Officer of ANV</p> <p>Mr. Karkowsky is the Chairman and Chief Executive Officer of ANV. Prior to assuming this role, Mr. Karkowsky joined AmTrust in 2011 and advanced through key leadership roles, including Chief Financial Officer and Executive Vice President of Strategic Development and Mergers & Acquisitions. In December 2019, Mr. Karkowsky was appointed President and has served on the AmTrust Board of Directors since January 2019.</p>
Joseph Brecher	<p>Secretary & Treasurer of Purchaser; Chief Financial Officer of ANV</p> <p>Mr. Brecher is the Chief Financial Officer for ANV. Prior to assuming this role, Mr. Brecher led Alternative Investments at AmTrust. Since joining AmTrust in 2015, he has held several senior roles, including Co-Head of Strategic Development and Mergers & Acquisitions and Assistant Vice President of Financial Planning and Analysis.</p>

The Depositary for the Offer is:



If delivering by hand, express mail, courier or other expedited service:

Equiniti Trust Company, LLC
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120
Attn: Onbase — Reorganization Department

If delivering by mail:

Equiniti Trust Company, LLC
Operations Center
Attn: Onbase — Reorganization Department
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120

Questions or requests for assistance may be directed to the Information Agent at the address or telephone numbers set forth below. Requests for copies of this Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and all other related materials may be directed to the Information Agent or brokers, dealers, commercial banks and trust companies, and copies will be furnished promptly at the Purchaser's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:



Innisfree M&A Incorporated
500 Fifth Avenue, 21st Floor
New York, NY 10110
Stockholders may call toll free: (877) 456-3507
Banks and Brokers may call collect: (212) 750-5833

Letter of Transmittal to Tender Shares of Common Stock
of
OPEN LENDING CORPORATION
at \$3.15 Per Share in Cash Pursuant to the Offer to Purchase dated June 29, 2026 by
Lakers Acquisition Sub, Inc.
an indirect wholly-owned subsidiary of
ANV Group Holdings Ltd.

The undersigned represents that I (we) have full authority to surrender without restriction the certificate(s) listed below. You are hereby authorized and instructed to deliver to the address indicated below (unless otherwise instructed in the boxes in the following page) a check representing a cash payment for shares of common stock, par value \$0.01 per share, of Open Lending Corporation (“Open Lending”) (collectively, the “Shares”) tendered pursuant to this Letter of Transmittal, at a price of \$3.15 per Share, to the seller in cash, without interest and less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 29, 2026 (as it may be amended or supplemented from time to time, the “Offer to Purchase” and, together with this Letter of Transmittal, as it may be amended or supplemented from time to time, the “Offer”).

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT ONE MINUTE PAST 11:59 P.M., NEW YORK CITY TIME, ON JULY 27, 2026, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE EXTENDED, THE “EXPIRATION TIME”) OR EARLIER TERMINATED.

Method of delivery of the certificate(s) is at the option and risk of the owner thereof. *See Instruction 2.*

Mail or deliver this Letter of Transmittal, together with the certificate(s) representing your shares, to:



If delivering by express mail, courier,
or other expedited service:

Equiniti Trust Company, LLC
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120
Attn: Onbase — Reorganization Department

By mail:

Equiniti Trust Company, LLC
Operations Center
Attn: Onbase — Reorganization Department
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120

Pursuant to the offer of Lakers Acquisition Sub, Inc. to purchase all outstanding Shares of Open Lending, the undersigned encloses herewith and surrenders the following certificate(s) representing Shares of Open Lending:

If certificates for your Shares are not immediately available or you cannot deliver your certificates and all other required documents to the Depository prior to the Expiration Time or you cannot complete the book-entry transfer procedures prior to the Expiration Time, you may nevertheless tender your Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. See Instruction 2 below. **Delivery of documents to DTC will not constitute delivery to the Depository.**

- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE DEPOSITARY WITH DTC AND COMPLETE THE FOLLOWING (ONLY FINANCIAL INSTITUTIONS THAT ARE PARTICIPANTS IN DTC MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):**

Name of Tendering Institution: _____

DTC Participant Number: _____

Transaction Code Number: _____

- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING (PLEASE ENCLOSE A PHOTOCOPY OF SUCH NOTICE OF GUARANTEED DELIVERY):**

Name(s) of Registered Owner(s): _____

Window Ticket Number (if any) or
DTC Participant Number: _____

Date of Execution of Notice of
Guaranteed Delivery: _____

Name of Institution which
Guaranteed Delivery: _____

**NOTE: SIGNATURES MUST BE PROVIDED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

Ladies and Gentlemen:

The undersigned hereby tenders to Lakers Acquisition Sub, Inc., a Delaware corporation (“Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), the above-described shares of common stock, par value \$0.01 per share, of Open Lending Corporation, a Delaware corporation (“Open Lending”), (collectively, the “Shares”), at a price of \$3.15 per Share (the “Offer Consideration”), to the seller in cash, without interest and less any applicable withholding taxes, on the terms and subject to the conditions set forth in the Offer to Purchase, receipt of which is hereby acknowledged, and this Letter of Transmittal (as it may be amended or supplemented from time to time, this “Letter of Transmittal” and, together with the Offer to Purchase, as it may be amended or supplemented from time to time, the “Offer”).

On the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), subject to, and effective upon, acceptance for payment and payment for the Shares validly tendered herewith, and not properly withdrawn, prior to the Expiration Time in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Purchaser, all right, title and interest in and to all of the Shares being tendered hereby and any and all cash dividends, distributions, rights, other Shares or other securities issued or issuable in respect of such Shares on or after the Expiration Time (collectively, “Distributions”). In addition, the undersigned hereby irrevocably appoints Equiniti Trust Company, LLC (the “Depository”) the true and lawful agent and attorney-in-fact and proxy of the undersigned with respect to such Shares and any Distributions with full power of substitution (such proxies and power of attorney being deemed to be an irrevocable power

coupled with an interest in the tendered shares) to the full extent of such stockholder's rights with respect to such Shares and any Distributions (a) to deliver certificates representing Shares (the "Share Certificates") and any Distributions, or transfer of ownership of such Shares and any Distributions on the account books maintained by DTC, together, in either such case, with all accompanying evidence of transfer and authenticity, to or upon the order of Purchaser, (b) to present such Shares and any Distributions for transfer on the books of Open Lending, and (c) to receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares and any Distributions, all in accordance with the terms and subject to the conditions of the Offer.

The undersigned hereby irrevocably appoints each of the designees of Purchaser the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered hereby which have been accepted for payment and with respect to any Distributions. The designees of Purchaser will, with respect to the Shares and any associated Distributions for which the appointment is effective, be empowered to exercise all voting and any other rights of such stockholder, as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of Open Lending's stockholders, by written consent in lieu of any such meeting or otherwise. This proxy and power of attorney shall be irrevocable and coupled with an interest in the tendered Shares. Such appointment is effective when, and only to the extent that, Purchaser accepts the Shares tendered with this Letter of Transmittal for payment pursuant to the Offer. Upon the effectiveness of such appointment, without further action, all prior powers of attorney, proxies and consents given by the undersigned with respect to such Shares and any associated Distributions will be revoked and no subsequent powers of attorney, proxies, consents or revocations may be given (and, if given, will not be deemed effective). Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's acceptance for payment of such Shares, Purchaser must be able to exercise full voting, consent and other rights, to the extent permitted under applicable law, with respect to such Shares and any associated Distributions, including voting at any meeting of stockholders or executing a written consent concerning any matter.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares and any Distributions tendered hereby and, when the same are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claim. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the Share Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares and any Distributions tendered hereby. In addition, the undersigned shall promptly remit and transfer to the Depository for the account of Purchaser any and all Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer and, pending such remittance or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of any such Distributions and may withhold the entire purchase price or deduct from the purchase price the amount or value thereof, as determined by Purchaser in its sole discretion.

It is understood that the undersigned will not receive payment for the Shares unless and until the Shares are accepted for payment and until the Share Certificate(s) owned by the undersigned are received by the Depository at the address set forth above, together with such additional documents as the Depository may require, or, in the case of Shares held in book-entry form, ownership of Shares is validly transferred on the account books maintained by DTC, and until the same are processed for payment by the Depository.

IT IS UNDERSTOOD THAT THE METHOD OF DELIVERY OF THE SHARES, THE SHARE CERTIFICATE(S) AND ALL OTHER REQUIRED DOCUMENTS (INCLUDING DELIVERY THROUGH DTC) IS AT THE OPTION AND RISK OF THE UNDERSIGNED AND THAT THE RISK OF LOSS OF SUCH SHARES, SHARE CERTIFICATE(S) AND OTHER DOCUMENTS SHALL PASS ONLY AFTER THE DEPOSITARY HAS ACTUALLY RECEIVED THE SHARES OR SHARE CERTIFICATE(S) (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION (AS DEFINED BELOW)). IF DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. DELIVERY WILL BE DEEMED EFFECTIVE AND RISK OF LOSS

AND TITLE WILL PASS FROM THE OWNER ONLY WHEN RECEIVED BY THE DEPOSITARY. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall not be affected by, and shall survive, the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that the acceptance for payment by Purchaser of Shares tendered pursuant to one of the procedures described in Section 3 of the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer.

Unless otherwise indicated herein under "Special Payment Instructions," please issue the check for the purchase price in the name(s) of, and/or return any Share Certificates representing Shares not tendered or accepted for payment to, the registered owner(s) appearing under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the purchase price and/or return any Share Certificates representing Shares not tendered or accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered owner(s) appearing under "Description of Shares Tendered." In the event that both the Special Delivery Instructions and the Special Payment Instructions are completed, please issue the check for the purchase price and/or issue any Share Certificates representing Shares not tendered or accepted for payment (and any accompanying documents, as appropriate) in the name of, and deliver such check and/or return such Share Certificates (and any accompanying documents, as appropriate) to, the person or persons so indicated. Unless otherwise indicated herein in the box titled "Special Payment Instructions," please credit any Shares tendered hereby or by an Agent's Message and delivered by book-entry transfer, but which are not purchased, by crediting the account at DTC designated above. The undersigned recognizes that Purchaser has no obligation pursuant to the Special Payment Instructions to transfer any Shares from the name of the registered owner thereof if Purchaser does not accept for payment any of the Shares so tendered.

SPECIAL PAYMENT INSTRUCTIONS

Medallion Guaranty Stamp Required

(See Instructions 1, 4, 5 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the purchase price in consideration of Shares accepted for payment are to be issued in the name of someone other than the undersigned or if Shares tendered by book-entry transfer which are not accepted for payment are to be returned by credit to an account maintained at DTC other than that designated above.

Issue: Check and/or Share Certificates to:

Name: _____
(Please Print)

Address: _____

(Include Zip Code)

(Tax Identification or Social Security Number)

- Credit Shares tendered by book-entry transfer that are not accepted for payment to the DTC account set forth below.**

(DTC Account Number)

SPECIAL DELIVERY INSTRUCTIONS

Medallion Guaranty Stamp Required

(See Instructions 1, 4, 5 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown in the box titled "Description of Shares Tendered" above.

Deliver: Check(s) and/or Share Certificates to:

Name: _____
(Please Print)

Address: _____

(Include Zip Code)

IMPORTANT — SIGN HERE
(U.S. Holders Please Also Complete the Enclosed Internal Revenue Service (“IRS”) Form W-9 (“Form W-9”))
(Non-U.S. Holders Please Obtain and Complete the applicable IRS Form W-8 (“Form W-8”))

(Signature(s) of Stockholder(s))

Dated: _____, 2026

(Must be signed by registered owner(s) exactly as name(s) appear(s) on Share Certificate(s) or on a security position listing or by person(s) authorized to become registered owner(s) by certificates and documents transmitted herewith. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5. For information concerning signature guarantees, see Instruction 1.)

Name(s): _____
(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Area Code and Telephone Number: _____

Email Address: _____

Tax Identification or
Social Security No.: _____

GUARANTEE OF SIGNATURE(S)
(For use by Eligible Institutions only;
see Instructions 1 and 5)

Name of Firm: _____

(Include Zip Code)

Authorized Signature: _____

Name: _____

(Please Type or Print)

Area Code and Telephone Number: _____

Dated: _____, 20

Place medallion guarantee in space below:

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Offer

1. **Guarantee of Signatures.** Except as otherwise provided below, all signatures on this Letter of Transmittal **must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program (each, an “Eligible Institution”).** Signatures on this Letter of Transmittal need not be guaranteed (a) if this Letter of Transmittal is signed by the registered owner(s) (which term, for purposes of this document, includes any participant in any of DTC’s systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith and such registered owner has not completed the box titled “Special Payment Instructions” or the box titled “Special Delivery Instructions” on this Letter of Transmittal or (b) if such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. **Delivery of Letter of Transmittal and Certificates or Book-Entry Confirmations.** This Letter of Transmittal is to be completed by stockholders if Share Certificates are to be forwarded herewith. If tenders are to be made pursuant to the procedures for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase, an Agent’s Message must be utilized. A manually executed facsimile of this document may be used in lieu of the original. Share Certificates representing all physically tendered Shares, or confirmation of any book-entry transfer into the Depository’s account at DTC of Shares tendered by book-entry transfer (“Book Entry Confirmation”), as well as this Letter of Transmittal properly completed and duly executed with any required signature guarantees, or an Agent’s Message in the case of a book-entry transfer, and any other documents required by this Letter of Transmittal, must be received by the Depository at its address set forth herein prior to the Expiration Time (as defined in Section 1 of the Offer to Purchase). Please do not send your Share Certificates directly to Purchaser, ANV, or Open Lending.

Stockholders whose Share Certificates are not immediately available or who cannot deliver all other required documents to the Depository prior to the Expiration Time or who cannot complete the procedures for book-entry transfer prior to the Expiration Time may nevertheless tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (a) such tender must be made by or through an Eligible Institution, (b) a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by Purchaser must be received by the Depository prior to the Expiration Time, and (c) Share Certificates representing all tendered Shares, in proper form for transfer (or a Book Entry Confirmation with respect to such Shares), this Letter of Transmittal (or facsimile thereof), properly completed and duly executed with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message), and all other documents required by this Letter of Transmittal, if any, must be received by the Depository within ONE (1) NASDAQ Global Market trading day after the date of execution of such Notice of Guaranteed Delivery.

A properly completed and duly executed Letter of Transmittal (or facsimile thereof) must accompany each such delivery of Share Certificates to the Depository.

The term “Agent’s Message” means a message, transmitted through electronic means by DTC to, and received by, the Depository and forming part of a Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the Shares which are the subject of such Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of this Letter of Transmittal and that Purchaser may enforce such agreement against the participant. The term “Agent’s Message” also includes any hard copy printout evidencing such message generated by a computer terminal maintained at the Depository’s office.

THE METHOD OF DELIVERY OF THE SHARES, THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF ALL SUCH DOCUMENTS WILL BE DEEMED MADE AND RISK OF LOSS OF THE SHARE CERTIFICATES SHALL PASS ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF SUCH DELIVERY

IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal (or facsimile thereof), waive any right to receive any notice of the acceptance of their Shares for payment.

All questions as to validity, form and eligibility (including time of receipt) of the surrender of any Share Certificate hereunder, including questions as to the proper completion or execution of any Letter of Transmittal, Notice of Guaranteed Delivery or other required documents and as to the proper form for transfer of any certificate of Shares, will be determined by Purchaser in its sole and absolute discretion (which may delegate power in whole or in part to the Depository) which determination will be final and binding. Purchaser reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of or payment for which may be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the surrender of any Shares or Share Certificate(s) whether or not similar defects or irregularities are waived in the case of any other stockholder. A surrender will not be deemed to have been validly made until all defects and irregularities have been cured or waived. Purchaser and the Depository shall make reasonable efforts to notify any person of any defect in any Letter of Transmittal submitted to the Depository.

3. **Inadequate Space.** If the space provided herein is inadequate, the certificate numbers and/or the number of Shares should be listed on a separate schedule attached hereto and separately signed on each page thereof in the same manner as this Letter of Transmittal is signed.

4. **Partial Tenders (Applicable to Certificate Stockholders Only).** If fewer than all the Shares evidenced by any Share Certificate delivered to the Depository are to be tendered, fill in the number of Shares which are to be tendered in the column titled "Number of Shares Tendered" in the box titled "Description of Shares Tendered." In such cases, new certificate(s) for the remainder of the Shares that were evidenced by the old certificate(s) but not tendered will be sent to the registered owner, unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the Expiration Time. All Shares represented by Share Certificates delivered to the Depository will be deemed to have been tendered unless otherwise indicated.

5. **Signatures on Letter of Transmittal; Stock Powers and Endorsements.** If this Letter of Transmittal is signed by the registered owner(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificate(s) without alteration or any other change whatsoever.

If any Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any tendered Shares are registered in the names of different holder(s), it will be necessary to complete, sign and submit as many separate Letters of Transmittal (or facsimiles thereof) as there are different registrations of such Shares.

If this Letter of Transmittal or any certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to Purchaser of their authority so to act must be submitted.

If this Letter of Transmittal is signed by the registered owner(s) of the Shares listed and transmitted hereby, no endorsements of Share Certificates or separate stock powers are required unless payment is to be made to, or Share Certificates representing Shares not tendered or accepted for payment are to be issued in the name of, a person other than the registered owner(s), in which case the Share Certificates representing the Shares tendered by this Letter of Transmittal must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered owner(s) or holder(s) appear(s) on the Share Certificates. Signatures on such Share Certificates or stock powers **must** be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Share(s) listed, the Share Certificate(s) must be endorsed or accompanied by the appropriate stock powers, in either case,

signed exactly as the name or names of the registered owner(s) or holder(s) appear(s) on the Share Certificate(s). Signatures on such Share Certificates or stock powers **must** be guaranteed by an Eligible Institution.

6. **Transfer Taxes.** Purchaser will pay any transfer taxes with respect to the transfer and sale of Shares to it or to its order pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include United States federal income or backup withholding taxes). If, however, payment of the purchase price is to be made to, or (in the circumstances permitted hereby) if Share Certificates not tendered or accepted for payment are to be registered in the name of, any person other than the registered owner(s), or if tendered Share Certificates are registered in the name of any person other than the person signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered owner(s) or such person) payable on account of the transfer to such person will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificates listed in this Letter of Transmittal.

7. **Special Payment and Delivery Instructions.** If a check for the purchase price is to be issued, and/or Share Certificates representing Shares not tendered or accepted for payment are to be issued or returned to, a person other than the signer(s) of this Letter of Transmittal or to an address other than that shown in the box titled "Description of Shares Tendered" above, the appropriate boxes on this Letter of Transmittal should be completed. Stockholders completing either or both sections **must be guaranteed by a firm that is a bank, broker, dealer, credit union, savings association or other entity that is an Eligible Institution.** Stockholders delivering Shares tendered hereby or by Agent's Message by book-entry transfer may request that Shares not purchased be credited to an account maintained at DTC as such stockholder may designate in the box titled "Special Payment Instructions" herein. If no such instructions are given, all such Shares not purchased will be returned by crediting the same account at DTC as the account from which such Shares were delivered.

8. **Requests for Assistance or Additional Copies.** Questions or requests for assistance may be directed to the Information Agent at the address and telephone numbers set forth below or to your broker, dealer, commercial bank or trust company. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished at Purchaser's expense.

9. **Backup Withholding.** Under U.S. federal income tax laws, the Depository will be required to withhold a portion of the amount of any payments made to certain stockholders pursuant to the Offer or the Merger, as applicable. In order to avoid such backup withholding, each tendering stockholder or payee that is a United States person (for U.S. federal income tax purposes), must provide the Depository with such stockholder's or payee's correct taxpayer identification number ("TIN") and certify that such stockholder or payee is not subject to such backup withholding by completing the attached Form W-9. Certain stockholders or payees (including, among others, corporations, non-resident foreign individuals and foreign entities) are not subject to these backup withholding and reporting requirements. A tendering stockholder who is a foreign individual or a foreign entity should complete, sign, and submit to the Depository the appropriate Form W-8. A Form W-8BEN may be obtained from the Depository, and any other applicable Form W-8 may be downloaded from the Internal Revenue Service's website at the following address: <http://www.irs.gov>. Failure to complete the Form W-9 or applicable Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depository to withhold a portion of the amount of any payments made of the Offer Consideration pursuant to the Offer.

NOTE: FAILURE TO COMPLETE AND RETURN A FORM W-9 OR FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE "IMPORTANT TAX INFORMATION" SECTION BELOW.

10. **Lost, Destroyed, Mutilated or Stolen Share Certificates.** If any Share Certificate has been lost, destroyed, mutilated or stolen, the stockholder should promptly notify Open Lending's stock transfer agent, Equiniti Trust Company, LLC at (800) 937-5449. The stockholder will then be instructed as to the steps that must be taken in order to replace the Share Certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, mutilated, destroyed or stolen Share Certificates have been followed.

11. **Waiver of Conditions.** Subject to the terms and conditions of the Merger Agreement (as defined in the Offer to Purchase) and the applicable rules and regulations of the Securities and Exchange Commission, the conditions of the Offer may be waived by Purchaser in whole or in part at any time and from time to time in its sole discretion.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A MANUALLY EXECUTED FACSIMILE COPY THEREOF) OR AN AGENT'S MESSAGE, TOGETHER WITH SHARE CERTIFICATE(S) OR BOOK-ENTRY CONFIRMATION OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION TIME.

IMPORTANT TAX INFORMATION

Under United States federal income tax law, a stockholder that is a non-exempt United States person for U.S. federal income tax purposes (a "United States stockholder") whose tendered Shares are accepted for payment, or whose Shares are converted in the Merger, is required by law to provide the Depositary (as payer) with such stockholder's correct TIN on Form W-9 below. If such stockholder is an individual, the TIN is such stockholder's social security number. If the Depositary is not provided with the correct TIN, the stockholder may be subject to penalties imposed by the Internal Revenue Service ("IRS") and payments that are made to such stockholder with respect to Shares purchased pursuant to the Offer, or converted in the Merger, may be subject to backup withholding.

If backup withholding applies, the Depositary is required to withhold 24% of any payments of the purchase price made to the stockholder. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may be obtained from the IRS provided that the required information is furnished to the IRS.

United States Stockholders

Form W-9

To prevent backup withholding on payments that are made to a United States stockholder with respect to Shares purchased pursuant to the Offer or converted in the Merger, as applicable, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing Form W-9 certifying, under penalties of perjury, (i) that the TIN provided on Form W-9 is correct (or that such stockholder is awaiting a TIN), (ii) that such stockholder is not subject to backup withholding because (a) such stockholder has not been notified by the IRS that such stockholder is subject to backup withholding as a result of a failure to report all interest or dividends, (b) the IRS has notified such stockholder that such stockholder is no longer subject to backup withholding or (c) such stockholder is exempt from backup withholding, and (iii) that such stockholder is a U.S. person (for U.S. federal income tax purposes).

What Number to Give the Depositary

Each United States stockholder is generally required to give the Depositary its social security number or employer identification number. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the stockholder should write "Applied For" in Part I, sign and date the Form W-9. Notwithstanding that "Applied For" is written in Part I, the Depositary will withhold 24% of all payments of the purchase price to such stockholder until a TIN is provided to the Depositary. Such amounts will be refunded to such surrendering stockholder if a TIN is provided to the Depositary within 60 days. We note that your Form W-9, including your TIN, may be transferred from the Depositary to the Paying Agent, in certain circumstances.

Non-United States Stockholders

Stockholders that are not United States stockholders are not subject to these backup withholding and reporting requirements. In order to satisfy the Depository that a foreign individual qualifies as an exempt recipient, such Stockholder must submit a statement, signed under penalties of perjury, attesting to that individual's exempt status, on a properly completed Form W-8, or successor form. A Form W-8BEN can be obtained from the Depository and any other applicable Form W-8 may be downloaded from the Internal Revenue Service's website at the following address: <http://www.irs.gov>.

Failure to Provide a Form W-9 or Form W-8

Failure to complete the Form W-9 or Form W-8 will not, by itself, cause the Open Lending stock certificates to be deemed invalidly tendered, but may require the Depository to withhold a portion of the amount of any payments made pursuant to the merger. Backup withholding is not an additional federal income tax. Rather, the federal income tax liability of a person subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is furnished to the Internal Revenue Service.

NOTE: FAILURE TO COMPLETE AND RETURN THE FORM W-9 OR FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE MERGER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON FORM W-9 FOR ADDITIONAL DETAILS OR CONSULT YOUR ACCOUNTANT OR TAX ADVISOR FOR FURTHER GUIDANCE REGARDING THE COMPLETION OF A FORM W-9 OR FORM W-8 TO CLAIM EXEMPTION FROM BACKUP WITHHOLDING.

**Request for Taxpayer
Identification Number and Certification**

Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	2 Business name/disregarded entity name, if different from above.	
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions)	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ <i>(Applies to accounts maintained outside the United States.)</i>
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions <input type="checkbox"/>	
	5 Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number
OR
Employer identification number

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	Date
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

Caution: If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What is FATCA Reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding. Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441–1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "*By signing the filled-out form*" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

• **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note for ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

• **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

• **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

• **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

• **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For

example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or • Sole proprietorship	Individual/sole proprietor.
• LLC classified as a partnership for U.S. federal tax purposes or • LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation	Limited liability company and enter the appropriate tax classification: P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b.

Note: A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

- 2—The United States or any of its agencies or instrumentalities.
- 3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.
- 5—A corporation.
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission.
- 8—A real estate investment trust.
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940.
- 10—A common trust fund operated by a bank under section 584(a).
- 11—A financial institution as defined under section 581.
- 12—A middleman known in the investment community as a nominee or custodian.
- 13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5. ²
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

¹ See Form 1099-MISC, Miscellaneous Information, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).
- B—The United States or any of its agencies or instrumentalities.
- C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.
- G—A real estate investment trust.
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.
- I—A common trust fund as defined in section 584(a).
- J—A bank as defined in section 581.
- K—A broker.
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1).
- M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/EIN. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLA accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A)) ^{**}	The grantor [*]

For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B)) ^{**}	The trust

¹List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

²Circle the minor's name and furnish the minor's SSN.

³You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

^{*}Note: The grantor must also provide a Form W-9 to the trustee of the trust.

^{**}For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Go to www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

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The Depository for the Offer to Purchase is:

If delivering by express mail, courier,
or other expedited service:

Equiniti Trust Company, LLC
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120
Attn: Onbase — Reorganization Department

By mail:

Equiniti Trust Company, LLC
Operations Center
Attn: Onbase — Reorganization Department
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH
ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.**

Any questions or requests for assistance may be directed to the Information Agent at its telephone number and location listed below. Requests for additional copies of this Offer to Purchase and the Letter of Transmittal may be directed to the Information Agent at the telephone numbers and location listed below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:



Innisfree M&A Incorporated
500 Fifth Avenue, 21st Floor
New York, NY 10110
Stockholders may call toll free: (877) 456-3507
Banks and Brokers may call collect: (212) 750-5833

**NOTICE OF GUARANTEED DELIVERY
FOR
TENDER OF SHARES OF COMMON STOCK OF
OPEN LENDING CORPORATION**

This form, or one substantially equivalent hereto, must be used to accept the Offer (as defined below) if shareholders' certificates for common stock, par value \$0.01 per share (the "Shares") of Open Lending Corporation are not immediately available or time will not permit the Letter of Transmittal and other required documents to be delivered to the Depository on or before one minute past 11:59 p.m., New York City time, on July 27, 2026, or such later date to which the Offer is extended (the "Expiration Time"). Such form may be mailed to the Depository, and must be received by the Depository on or before the Expiration Time. See Section 3, "Procedure for Tendering Shares," of the Offer to Purchase, dated June 29, 2026 (the "Offer to Purchase").

The Information Agent for the Offer is:



Innisfree M&A Incorporated
500 Fifth Avenue, 21st Floor
New York, NY 10110
Stockholders may call toll free: (877) 456-3507
Banks and Brokers may call collect: (212) 750-5833

The Depository for the Offer is:



EQUINITI TRUST COMPANY, LLC

*If delivering by hand, express mail, courier or other
expedited service:*

Equiniti Trust Company, LLC
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120
Attn: Onbase — Reorganization Department

If delivering by mail:

Equiniti Trust Company, LLC
Operations Center
Attn: Onbase — Reorganization Department
1110 Centre Pointe Curve
Suite # 101
Mendota Heights, MN 55120

**DELIVERY OF THIS INSTRUMENT TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE
DOES NOT CONSTITUTE A VALID DELIVERY**

For this Notice of Guaranteed Delivery to be validly delivered, it must be received by the Depository at the above address prior to the Expiration Time. Deliveries of this Notice of Guaranteed Delivery to the Company, the Information Agent or The Depository Trust Company will not be forwarded to the Depository and therefore will not constitute valid delivery.

Ladies and Gentlemen:

The undersigned hereby tenders to Lakers Acquisition Sub, Inc., upon the terms and subject to the conditions set forth in its Offer to Purchase, dated June 29, 2026 and the related Letter of Transmittal (which, together with any amendments or supplements to these documents, collectively constitute the "Offer"), receipt of which is hereby acknowledged, the number of Shares set forth below pursuant to the guaranteed delivery procedure set forth in Section 3, "Procedure for Tendering Shares," of the Offer to Purchase.

Number of Shares Tendered: _____

Certificate Nos. (if available): _____

If Shares will be tendered by book-entry transfer, check box:

The Depository Trust Company

Account Number: _____

Name(s) of Record Holder(s): _____

Address: _____

Area Code and Telephone Number: _____

Taxpayer Identification (Social Security) Number: _____

Dated: _____, 2026 _____

Signature(s)

(Not To Be Used For Signature Guarantee)

The undersigned, a participant in the Security Transfer Agents Medallion Program or any other "Eligible Guarantor Institution" as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, hereby (a) represents that the above named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended ("Rule 14e-4"), (b) represents that such tender of Shares complies with Rule 14e-4 and (c) guarantees to deliver to the Depository either certificates representing the Shares tendered hereby, in proper form for transfer, or confirmation of Book-Entry Transfer of such Shares into the Depository's accounts at The Depository Trust Company, in each case with delivery of a properly completed and duly executed Letter of Transmittal, with any required signature guarantees, or an Agent's Message (as defined in the Offer to Purchase), and any other required documents, within one Nasdaq trading day after the date hereof.

Name of Firm: _____ (Authorized Signature)

Address: _____ Name: _____ (Please Print)

Title: _____

Area Code and Tel. No: _____ Dated: _____, 2026

**DO NOT SEND SHARE CERTIFICATES WITH THIS FORM.
YOUR SHARE CERTIFICATES MUST BE SENT WITH THE LETTER OF TRANSMITTAL.**

**INNISFREE M&A
INCORPORATED**
Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Open Lending Corporation
at
\$3.15 Per Share
by
Lakers Acquisition Sub, Inc.
an indirect wholly-owned subsidiary of
ANV Group Holdings Ltd.

June 29, 2026

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), to act as information agent (“Information Agent”) in connection with its offer to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 29, 2026, and the accompanying Letter of Transmittal, which, together with any amendments or supplements thereto, collectively constitute the “Offer”.

The Offer is subject to certain conditions contained in the Offer to Purchase.

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. Offer to Purchase, dated June 29, 2026;
2. Letter of Transmittal, for your use and for the information of your clients;
3. Notice of Guaranteed Delivery to be used to accept the Offer if the Shares and all other required documents cannot be delivered to Equiniti Trust Company, LLC, the Depository for the Offer, or if the procedures for book-entry transfer cannot be completed, by the expiration of the Offer;
4. A form of letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients’ instructions with regard to the Offer;
5. IRS Form W-9; and
6. Return envelope addressed to the Depository.

YOUR PROMPT ACTION IS REQUIRED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT ONE MINUTE PAST 11:59 P.M., NEW YORK CITY TIME, ON JULY 27, 2026, UNLESS THE OFFER IS EXTENDED.

The Purchaser will not pay any fees or commissions to any broker, dealer or other person (other than the Information Agent and the Depositary as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. The Purchaser will, however, upon request, reimburse brokers, dealers, banks, trust companies and other nominees for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers. The Purchaser will pay all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, except as otherwise provided in the Letter of Transmittal.

In order to accept the Offer, a duly executed and properly completed Letter of Transmittal and any required signature guarantees, or an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry delivery of Shares, and any other required documents, should be sent to the Depositary by one minute past 11:59 p.m., New York City time, on July 27, 2026.

Any inquiries you may have with respect to the Offer should be addressed to the Information Agent, and additional copies of the enclosed materials may be obtained from the Information Agent, at the address or telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,

**INNISFREE M&A
INCORPORATED**

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU THE AGENT OF LAKERS ACQUISITION SUB, INC., ANV GROUP HOLDINGS LTD., THE INFORMATION AGENT OR THE DEPOSITARY, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HERewith AND THE STATEMENTS CONTAINED THEREIN.

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Open Lending Corporation
at
\$3.15 Per Share
by
Lakers Acquisition Sub, Inc.
an indirect wholly-owned subsidiary of
ANV Group Holdings Ltd.

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated June 29, 2026, and the accompanying Letter of Transmittal, which, together with any amendments or supplements thereto, collectively constitute the “Offer”, in connection with the offer by Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase and the accompanying Letter of Transmittal. We are the holder of record of Shares held for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish us to tender any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer to Purchase and the accompanying Letter of Transmittal.

Your attention is directed to the following:

1. The tender price is \$3.15 per Share, to you in cash, without interest and less any required withholding taxes.
 2. The Offer and withdrawal rights expire at one minute past 11:59 p.m., New York City time, on July 27, 2026, unless extended (as extended, the “Expiration Time”).
 3. The Offer is subject to the conditions set forth in the section of the Offer titled “The Offer — Section 15 — Conditions of the Offer.” These include, among other things, (i) there being validly tendered and not validly withdrawn that number of Shares that, when added to the Shares then owned by ANV and its subsidiaries, would represent a majority of the total number of outstanding Shares as of the time of the expiration of the Offer (excluding any Shares tendered in the Offer pursuant to guaranteed delivery procedures that have not yet been “received” (as such term is defined in Section 251(h)(6)f. of the DGCL)); (ii) (a) any waiting period (including any extension thereof and any timing agreement entered into with a governmental entity to delay or not to consummate the Offer and the Merger) applicable to the consummation of the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder, shall have expired or been earlier terminated; and (b) any notices, reports and other filings required to be made prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries with, or any consents, registrations, approvals, permits and authorizations required to be obtained prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries from, any governmental entity set forth on Open Lending’s disclosure letter in connection with the execution and delivery of the Merger Agreement shall have been made or obtained; (iii) since the date of the Merger Agreement, there shall not have occurred any event, development, occurrence, state of facts or change that has had, individually or
-

in the aggregate, a material adverse effect that is continuing; and (iv) there shall be no order in effect that restrains, enjoins or otherwise prohibits consummation of the Merger.

4. You will not be obligated to pay transfer taxes on the sale of Shares pursuant to the Offer, except as otherwise provided in the Letter of Transmittal.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing, detaching and returning to us the instruction form below. An envelope to return your instructions to us is enclosed. If you authorize tender of your Shares, all such Shares will be tendered unless otherwise specified on the instruction form. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf by the Expiration Time.

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. We are not aware of any state where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If we become aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares pursuant thereto, we will make a good faith effort to comply with that state statute or seek to have such statute declared inapplicable to the Offer. If, after a good faith effort, we cannot comply with the state statute, we will not make the Offer to, nor will tenders be accepted from or on behalf of, the holders of Shares in that state.

Payment for Shares purchased pursuant to the Offer will in all cases be made only after timely receipt by Equiniti Trust Company, LLC (the "Depository") of (i) certificates representing the Shares tendered or timely confirmation of the book-entry transfer of such Shares into the account maintained by the Depository at The Depository Trust Company (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in Section 3 of the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in the Offer to Purchase), in connection with a book-entry delivery, and (iii) any other documents required by the Letter of Transmittal. Accordingly, payment may not be made to all tendering stockholders at the same time depending upon when certificates for or confirmations of book-entry transfer of such Shares into the Depository's account at the Book-Entry Transfer Facility are actually received by the Depository.

**Instruction Form with Respect to
Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Open Lending Corporation
at
\$3.15 Per Share
by
Lakers Acquisition Sub, Inc.
an indirect wholly-owned subsidiary of
ANV Group Holdings Ltd.**

Lakers Acquisition Sub, Inc., a Delaware corporation (the "Purchaser") and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales, is offering to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the "Shares"), of Open Lending Corporation, a Delaware corporation, at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes. The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated June 29, 2026 (the "Offer to Purchase"), and the accompanying Letter of Transmittal (the "Letter of Transmittal"), which, together with any amendments or supplements thereto, collectively constitute the "Offer".

The undersigned hereby instruct(s) you to tender the number of Shares indicated below held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer to Purchase and the accompanying Letter of Transmittal.

The undersigned understand(s) and acknowledge(s) that all questions as to validity, form, eligibility (including time of receipt) and acceptance of any certificate representing Shares submitted on its behalf to Equiniti Trust Company, LLC, the depository for the Offer (the "Depository"), will be determined by the Purchaser and/or its affiliates (which may delegate power in whole or in part to the Depository) in its and/or their discretion.

The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

Number of Shares to be Tendered:

SIGN HERE

_____ Shares*

Signature(s)

Dated _____, 2026

Name(s)

* Unless otherwise indicated, it will be assumed that all Shares held for the undersigned's account are to be tendered.

Address(es)

Zip Code



This announcement is not an offer to purchase or a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is being made solely by the Offer to Purchase, dated June 29, 2026 and the accompanying Letter of Transmittal and any amendments or supplements thereto and is being made to all holders of Shares (as defined below). ANV (as defined below) or the Purchaser (as defined below) is not aware of any jurisdiction where the making of the offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If ANV or the Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares pursuant thereto, ANV will make a good faith effort to comply with that state statute or seek to have such statute declared inapplicable to the Offer. If, after a good faith effort, we cannot cause the Offer to comply with the state statute, we will not make the Offer to the holders of Shares in that state. In those jurisdictions where applicable laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

**Notice of Offer to Purchase for Cash
All Outstanding Shares of Common Stock**

of

Open Lending Corporation

at

\$3.15 Per Share

by

Lakers Acquisition Sub, Inc.

an indirect wholly-owned subsidiary of

ANV Group Holdings Ltd.

Lakers Acquisition Sub, Inc., a Delaware corporation (the “Purchaser”) and an indirect wholly-owned subsidiary of ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“ANV”), is offering to purchase any and all outstanding shares of common stock, par value \$0.01 per share (the “Shares”), of Open Lending Corporation, a Delaware corporation (“Open Lending”), at a price of \$3.15 per Share, to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 29, 2026 (the “Offer to Purchase”), and in the accompanying Letter of Transmittal (the “Letter of Transmittal”), which, together with any amendments or supplements thereto, collectively constitute the “Offer.”

**THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT ONE MINUTE PAST 11:59 P.M., NEW YORK CITY TIME, ON JULY 27, 2026,
UNLESS THE OFFER IS EXTENDED.**

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 15, 2026 (together with any amendments or supplements thereto, the “Merger Agreement”), by and among ANV, Purchaser and Open Lending, pursuant to which, following consummation of the Offer and subject to the satisfaction or waiver of certain customary conditions set forth in the Merger Agreement, Purchaser will be merged with and into Open Lending (the “Merger”), with Open Lending surviving the Merger as an indirect wholly-owned subsidiary of ANV, without a vote of the stockholders of Open Lending, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”). At the effective time of the Merger, each Share issued and outstanding that is not tendered and accepted pursuant to the Offer (other than (i) Shares owned by Open Lending or any direct or indirect wholly-owned subsidiary of Open Lending, (ii) Shares owned by ANV, Purchaser or any direct or indirect wholly-owned subsidiary of ANV or Purchaser or (iii) Shares that are held by stockholders who are entitled to demand and have properly exercised and perfected their respective demands for appraisal for such Shares in accordance with Section 262 of the DGCL) will thereupon be canceled and automatically converted into the right to receive cash in an amount equal to the offer consideration, without interest, from Purchaser, less any applicable tax withholding.

The Offer is subject to the conditions set forth in the section of the Offer titled “The Offer—Section 15—Conditions of the Offer.” These include, among other things, (i) there being validly tendered and not validly withdrawn that number of Shares that, when added to the Shares then owned by ANV and its subsidiaries, would represent a majority of the total number of outstanding Shares as of the time of the expiration of the Offer (excluding any Shares tendered in the Offer pursuant to guaranteed delivery procedures that have not yet been “received” (as such term is defined in Section 251(h)(6)f. of the DGCL)) (the “Minimum Tender Condition”); (ii) (a) any waiting period (including any extension thereof and any timing agreement entered into with a governmental entity to delay or not to consummate the Offer and the Merger) applicable to the consummation of the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder (the “HSR Act”), shall have expired or been earlier terminated; and (b) any notices, reports and other filings required to be made prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries with, or any consents, registrations, approvals, permits and authorizations required to be obtained prior to the effective time of the Merger by Open Lending or ANV or any of their respective subsidiaries from, any governmental entity set forth on Open Lending’s disclosure letter in connection with the execution and delivery of the Merger Agreement shall have been made or obtained; (iii) since the date of the Merger Agreement, there shall not have occurred any event, development, occurrence, state of facts or change that has had, individually or in the aggregate, a material adverse effect that is continuing; and (iv) there shall be no order in effect that restrains, enjoins or otherwise prohibits consummation of the Offer or the Merger. Consummation of the Offer is not conditioned upon any financing arrangements or subject to any financing condition.

The term “Expiration Time” means one minute past 11:59 P.M., New York City time, on July 27, 2026, unless the expiration of the Offer is extended to a subsequent date in accordance with the terms of the Merger Agreement, in which case the term “Expiration Time” means such subsequent time on such subsequent date. A subsequent offering period for the Offer is not contemplated.

Pursuant to the terms of the Merger Agreement, if, on the then-effective Expiration Time, any of the conditions to the Offer set forth in “The Offer—Section 15—Conditions of the Offer” of the Offer have not been satisfied or waived, we have agreed to extend the Offer for successive periods of not more than five business days (the length of such period to be determined by us in our sole discretion), or for such longer period as the parties may agree, in order to permit the satisfaction of the conditions of the Offer. In addition, we have agreed to extend the Offer for any period required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (the “SEC”) or its staff applicable to the Offer or the Offer documents; provided, however, if the sole Offer Condition that has not been satisfied is the Minimum Tender Condition, Purchaser shall not be required to extend the Offer for more than three successive five-business-day periods. In no event are we required to extend the Offer beyond October 15, 2026; provided that such date will be automatically extended for two months if, as of such date, all Offer Conditions (other than the condition relating to the expiration or termination of the applicable waiting period under the HSR Act and any legal restraint relating to the HSR Act, and other than those conditions that by their nature are to be satisfied at the Closing) have been satisfied or waived (such date, as it may be so extended, the “Outside Date”). Purchaser is not required to extend the Offer beyond the Outside Date and is not permitted to extend the Offer beyond the Outside Date without Open Lending’s written consent.

If we make any material change in the terms of or information concerning the Offer or waive a material condition of the Offer, we will extend the Offer, if required by applicable law, for a period sufficient to allow you to consider the amended terms of the Offer. In a published release, the SEC has stated that in its view an offer must remain open for a minimum period of time following a material change in the terms of such offer and that the waiver of a condition such as the Minimum Tender Condition is a material change in the terms of an offer. The SEC release states that an offer should remain open for a minimum of five business days from the date the material change is first published, sent or given to stockholders, and that if material changes are made with respect to information that approaches the significance of price and number of shares tendered for, a minimum of ten business days may be required to allow adequate dissemination and investor response.

Any extension, delay, termination, waiver or amendment of the Offer will be followed as promptly as practicable by a public announcement thereof. In the case of an extension of the Offer, we will make a public announcement of such extension no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time.

For purposes of the Offer, the Purchaser shall be deemed to have accepted for payment tendered Shares when, as and if the Purchaser gives oral or written notice of its acceptance to the Depository. Payment for Shares purchased pursuant to the Offer will in all cases be made only after timely receipt by the Depository at one of its addresses set forth on the back cover of the Offer to Purchase of (i) certificates representing the Shares tendered or timely confirmation of the book-entry transfer of such Shares into the account maintained by the Depository at the Book-Entry Transfer Facility (as defined in the Offer to Purchase), pursuant to the procedures set forth in Section 3 of the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent’s Message (as defined in the Offer to Purchase), in connection with a book-entry delivery, and (iii) any other documents required by the Letter of Transmittal. Accordingly, payment may not be made to all tendering stockholders at the same time depending upon when certificates for or confirmations of book-entry transfer of such Shares into the Depository’s account at the Book-Entry Transfer Facility are actually received by the Depository.

The board of directors of Open Lending (the “Open Lending Board”) has unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger) are fair to and in the best interests of Open Lending and its stockholders, (ii) adopted and approved the Merger Agreement and the transactions contemplated thereby (including the Offer and the Merger), and declared them to be in the best interest of Open Lending and its stockholders, (iii) resolved that, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the DGCL, the Merger shall be governed by, and effected pursuant to, Section 251(h) of the DGCL and (iv) resolved to recommend that the stockholders of Open Lending accept the Offer and tender their Shares to Purchaser pursuant to the Offer, on the terms and subject to the conditions set forth in the Merger Agreement.

Descriptions of the Open Lending Board’s reasons for authorizing and approving the Merger Agreement and the consummation of the transactions contemplated thereby are set forth in Open Lending’s Solicitation/Recommendation Statement on Schedule 14D-9 (the “Schedule 14D-9”), which is being mailed to Open Lending stockholders with the Offer materials (including the Offer to Purchase and the related Letter of Transmittal). Stockholders should carefully read the information set forth in the Schedule 14D-9, including the information set forth in Item 4 under the sub-headings “Background of the Offer” and “Reasons for the Recommendation.”

Tenders of Shares made pursuant to the Offer may be withdrawn at any time before the Expiration Time and, if such Shares have not yet been accepted for payment as provided in the Offer to Purchase, at any time after August 28, 2026, which is 60 days from the date of the commencement of the Offer. If the Purchaser extends the Offer, delays acceptance for payment or payment for Shares or is unable to accept for payment or pay for Shares pursuant to the Offer for any reason, then, without prejudice to Purchaser's rights under the Offer to Purchase, the Depositary may, on Purchaser's behalf, retain all Shares tendered and such Shares may not be withdrawn except as provided in Section 4 of the Offer to Purchase. To withdraw tendered Shares, a written notice of withdrawal with respect to the Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of Shares, if different from that of the person who tendered such Shares. If the certificates evidencing Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with (except in the case of Shares tendered by an Eligible Institution) signatures guaranteed by an Eligible Institution must be submitted before the release of such Shares. In addition, such notice must specify, in the case of Shares tendered by delivery of certificates, the name of the registered holder (if different from that of the tendering stockholder) and the serial numbers shown on the particular certificates evidencing the Shares to be withdrawn or, in the case of Shares tendered by book-entry transfer, the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

The receipt of cash by U.S. Holders in exchange for Shares pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes. **Holders are urged to consult their tax advisors to determine the tax consequences of participating in the Offer in light of their particular circumstances (including the application and effect of any state, local or foreign income and other tax laws).**

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and the accompanying Letter of Transmittal and is incorporated herein by reference.

This transaction has not been approved or disapproved by the SEC or any state securities commission, nor has the SEC or any state securities commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this document. Any representation to the contrary is a criminal offense.

The Offer to Purchase and the accompanying Letter of Transmittal contain important information, and stockholders should carefully read both in their entirety before making a decision with respect to the Offer.

Questions or requests for assistance may be directed to the Information Agent at the telephone numbers or address set forth below. Requests for copies of the Offer to Purchase, the accompanying Letter of Transmittal, the Notice of Guaranteed Delivery and all other related materials may be directed to the Information Agent or brokers, dealers, commercial banks and trust companies, and copies will be furnished promptly at the Purchaser's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:



Innisfree M&A Incorporated

500 Fifth Avenue, 21st Floor
New York, NY 10110

Stockholders may call toll free: (877) 456-3507
Banks and Brokers may call collect: (212) 750-5833

June 29, 2026

**BLACKSTONE ALTERNATIVE CREDIT ADVISORS LP
BLACKSTONE HOLDINGS FINANCE CO. L.L.C.
345 Park Avenue
New York, NY 10154**

June 15, 2026

Beacon DC Limited

Attention: Adam Karkowsky
Address: 59 Maiden Lane Fl 43
New York, NY 10038
Telephone: [Redacted]
Email: [Redacted]

Attention: Joseph Brecher
Address: 59 Maiden Lane Fl 43
New York, NY 10038
Telephone: [Redacted]
Email: [Redacted]

Attention: Jordan Zanazzi
Address: 59 Maiden Lane Fl 43
New York, NY 10038
Telephone: [Redacted]
Email: [Redacted]

Project Beacon
Incremental Term Loan Facility
Commitment Letter

Ladies and Gentlemen:

Reference is hereby made to that certain Credit Agreement, dated as of December 4, 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among Beacon DC Limited, a private limited company incorporated and registered in England and Wales with registered number 16708914 (the "Borrower" or "you"), ANV Group Holdings Ltd., a private limited company incorporated and registered in England and Wales with registered number 16708655 ("Holdings"), the lenders from time to time party thereto and Wilmington Trust, National Association, as administrative agent and collateral agent (the "Administrative Agent").

You have advised Blackstone Alternative Credit Advisors LP (on behalf of funds, accounts and clients managed, advised or sub-advised by it or its affiliates "Blackstone Credit") and Blackstone Holdings Finance Co. L.L.C. ("Blackstone Finance" and, together with Blackstone Credit, "Blackstone" and the "Commitment Parties", "us" or "we") that you intend to consummate the Transactions described in the Transaction Description attached hereto as Exhibit A (the "Transaction Description"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Exhibits attached hereto (such Exhibits, together with this letter, collectively, the "Commitment Letter").

You have further advised us that, in connection therewith, it is intended that the financing for the Transactions will consist of a senior secured Incremental Term Loan Facility (the “Incremental Term Loan Facility” and such loans made thereunder, the “Incremental Term Loans”), which will be funded on the Closing Date (as defined below), in the quantum and currency and on the terms and subject only to the conditions described herein and in the Summary of Principal Terms and Conditions attached hereto as Exhibit B (the “Amendment and Incremental Term Sheet”).

1. Commitments

In connection with the Transactions, and subject solely to the Exclusive Funding Conditions (as defined below) each of the Commitment Parties (in such capacity, each an “Initial Incremental Lender” and collectively, the “Initial Incremental Lenders”) is pleased to advise you of its several, but not joint and several, commitment to provide the percentage of the entire aggregate principal amount of the Incremental Term Loan Facility set forth opposite their name on Schedule 1 hereto (as such schedule may be amended or supplemented in accordance with the terms of this Commitment Letter) upon the terms expressly set forth in this Commitment Letter.

2. [Reserved]

3. [Reserved]

4. Information

You hereby represent and warrant that, and with respect to the Borrower, or its respective operations and assets, that, (a) all written factual information (other than projections, budgets, estimates, forward looking statements and information of a general economic or industry-specific nature or any reports prepared by third parties) concerning the Transactions, you or Holdings or your or its subsidiaries and with respect to such information relating to the Target and its subsidiaries, to your knowledge (the “Information”), that has been or will be made available to us by you or your representatives in connection with the transactions contemplated hereby, when taken as a whole and as supplemented or updated, does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto), and (b) the projections (the “Projections”) that have been or will be made available to us by you or your representatives on your behalf in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished (it being recognized by the Commitment Parties that (i) such Projections are as to future events and are not to be viewed as facts or a guarantee of performance and are subject to significant uncertainties and contingencies many of which are beyond your control and (ii) no assurance can be given that any particular financial projections will be realized, and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material).

You agree that if, at any time prior to the Closing Date, you become aware that any of the representations and warranties in the preceding sentence are incorrect in any material respect if the Information or Projections were being furnished and such representations and warranties were being made at such time, then you will (or prior to the Closing Date with respect to Information and Projections relating to the Target and its subsidiaries, subject to any applicable limitations on your rights as set forth in the Acquisition Agreement, use commercially reasonable efforts to) promptly supplement the Information and the Projections so that such representations are correct, in all material respects, under those circumstances.

The accuracy of the foregoing representations and warranties, whether or not cured, shall not be a condition to the obligations of the Commitment Parties hereunder unless the inaccuracy results in an express condition hereunder otherwise not having been satisfied. You understand that in providing and arranging the Incremental Term Loan Facility we may use and rely on the Information and the Projections without independent verification thereof, and we do not assume responsibility for the accuracy or completeness of the Information or the Projections.

5. Fees

As consideration for the commitments and agreements of the Commitment Parties hereunder and the initial funding and availability, as applicable, of all of the Incremental Term Loan Facility on the Closing Date, you agree to pay or cause to be paid the nonrefundable compensation described the fee letter dated as of the date hereof (the "Incremental Facility Fee Letter"), in each case on the terms and subject to the conditions expressly set forth therein. Notwithstanding anything to the contrary herein or otherwise, if the Closing Date does not occur, no fees, costs or expenses (other than amounts payable pursuant to clause (a) in the first paragraph of Section 7 below), will be payable or reimbursable by you pursuant to this Commitment Letter, the Incremental Facility Fee Letter or any other agreement entered into between you and the Commitment Parties and/or any of their respective affiliates with respect to the Incremental Term Loan Facility (other than the fees described in the Incremental Facility Fee Letter, solely to the extent any such fee would be required to be paid pursuant to the terms of the Incremental Facility Fee Letter).

6. Conditions

Each Initial Incremental Lender's obligation to make the Incremental Term Loans (as applicable) to the Borrower thereunder on the Closing Date are subject solely to the satisfaction by the Borrower (or waiver by the applicable Initial Incremental Lenders) of the conditions set forth in this Section 6 and in the Summary of Conditions attached hereto as Exhibit C (collectively, the "Exclusive Funding Conditions"). For the purposes of this Commitment Letter and the Incremental Facility Fee Letter, "Closing Date" shall mean the date of the execution of the Amendment and the funding of the Incremental Term Loan. There shall be no conditions to the provision of commitments or the funding of the Loans under the amendment to the Credit Agreement (the "Amendment") other than those expressly referred to in this Section 6.

7. Indemnification and Expenses

You agree (a) to indemnify and hold harmless the Commitment Parties, the Administrative Agent, their respective affiliates, their respective funds and/or accounts under management by or advised by any of them, and controlling persons and the respective directors, officers, employees, members, partners, trustees, advisors, agents and other representatives of each of the foregoing and their respective successors (each, an "indemnified person") in accordance with the indemnity obligations of the Borrower set forth in Section 9.03 of the Credit Agreement as if each such indemnified person were a "Lender" thereunder or an affiliate thereto, which shall extend to this Commitment Letter, the Incremental Facility Fee Letter, the transactions contemplated hereby and under the Amendment, the Incremental Term Loan Facility, the Loan Documents, the use or intended use of the proceeds of the Incremental Term Loan Facility and the preparation, negotiation, execution and delivery of the Amendment, the Incremental Facility Fee Letter and the other Loan Documents and (b) only if Closing Date occurs, to reimburse the Commitment Parties and the Initial Incremental Lenders from time to time, upon presentation of a reasonably detailed summary statement, for all reasonable documented out-of-pocket expenses (including but not limited to expenses of our due diligence investigation, fees of consultants hired with your prior written consent (such consent not to be unreasonably withheld or delayed), travel expenses and fees, disbursements and other charges of Latham & Watkins LLP, as counsel to the Administrative Agent and the Commitment Parties, and of a single firm of local counsel to the Commitment Parties in each Covered Jurisdiction and any other appropriate jurisdiction retained with your prior written consent (such consent not to be unreasonably withheld or delayed) (and, in the case of an actual or perceived conflict of interest where the Indemnified Person affected by such conflict informs you of such conflict and thereafter retains its own counsel with your prior written consent (not to be unreasonably withheld or delayed), of another firm of counsel (and local counsel, if applicable) for such affected Indemnified Person)), in each case, incurred in connection with the Incremental Term Loan Facility and the preparation, negotiation and enforcement of this Commitment Letter, the Incremental Facility Fee Letter, the Amendment, the other Loan Documents and any ancillary documents or security arrangement in connection therewith; provided, that the foregoing indemnity will not, as to any indemnified person, apply to any losses, claims, damages, liabilities or related expenses to the extent any such losses, claims, damages, liabilities or expenses to the extent they arise from (i) the willful misconduct, bad faith or gross negligence of such indemnified person (or any such indemnified person's controlled affiliates or controlling persons or the respective directors, officers, employees, partners, advisors, trustees, agents or other representatives of each of the foregoing) as determined in a final, non-appealable judgment of a court of competent jurisdiction, (ii) the material breach of this Commitment Letter or the Incremental Facility Fee Letter by any indemnified person (or any such indemnified person's controlled affiliates or controlling persons or the respective directors, officers, employees, partners, advisors, trustees, agents or other representatives of each of the foregoing) as determined in a final, non-appealable judgment of a court of competent jurisdiction or (iii) any disputes solely among indemnified persons and not arising out of any act or omission of the Sponsor or any of its controlled affiliates and associated funds, the Borrower or any of its affiliates. All payments under this Commitment Letter shall be made free and clear of any set-off, claims or withholding or other applicable taxes and shall be made in U.S. Dollars in New York.

8. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party (and its affiliates or controlled funds) may provide debt financing, equity capital, investment banking, financial advisory services, securities trading, hedging, financing and brokerage activities and financial planning and benefits counseling to other companies in respect of which you may have conflicting interests. In addition, consistent with the Commitment Parties' policy to hold in confidence the affairs of its customers, neither the Commitment Parties (nor any of its affiliates) will furnish confidential information (i) obtained from Holdings, you, the Sponsor, any other Investor or your or their respective affiliates or controlled funds and representatives or (ii) otherwise obtained by virtue of the Transactions contemplated hereby to any of their other clients (or to clients of their affiliates) or in connection with the performance by such Commitment Party and its affiliates of services for its other clients (or for clients of their affiliates or controlled funds). You also acknowledge that each Commitment Party and its affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or other persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and us is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether we or our affiliates have advised or are advising you on other matters, (b) we, on the one hand, and you, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of us and (c) you will not claim that the Commitment Parties (in their capacity as such), the Initial Incremental Lenders (in their capacity as such) or any of their respective applicable affiliates, as the case may be, owe a fiduciary or similar duty to you or your affiliates, in connection with the transactions contemplated by this Commitment Letter or the process leading thereto. You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby (including, without limitation, with respect to any consents needed in connection therewith), and we shall have no responsibility or liability to you with respect thereto.

You further acknowledge and agree that (a) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (b) you have been advised that each Commitment Party and its affiliates are engaged in a broad range of transactions that may involve interests that differ from your and your affiliates' interests and that the Commitment Parties have no obligation to disclose such interests and transactions to you or your affiliates, (c) we are not advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction (including, without limitation, with respect to any consents needed in connection with the transactions contemplated hereby) and you have consulted your own legal, accounting, regulatory, investment and tax advisors to the extent you have deemed appropriate and you are not relying on the Commitment Parties for such advice and (d) none of the Commitment Parties or its affiliates has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in the Incremental Facility Fee Letter or in any other express writing executed and delivered by any the Commitment Parties and the Borrower and/or Holdings. Any review by us of the Borrower, Holdings, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for our benefit and shall not be on behalf of you or any of your affiliates.

You further acknowledge and agree that you are responsible for making your own independent judgment with respect to the transactions contemplated by this Commitment Letter and the process leading thereto.

9. Confidentiality

This Commitment Letter and the Incremental Facility Fee Letter, in each case, is delivered to you on the understanding that neither this Commitment Letter nor the Incremental Facility Fee Letter nor any of their exhibits, attachments or terms shall be disclosed, directly or indirectly by you, to any other person except (a) to the extent the Commitment Parties consent to such proposed disclosure (such consent not to be unreasonably withheld, conditioned or delayed), (b) to the Sponsor and any Investor or other co-investor or potential Investor or co-investor, and your and their respective officers, directors, employees, affiliates, members, partners, stockholders, attorneys, professionals, accountants, auditors, agents, advisors and other experts on a confidential and need-to-know basis (provided that, any disclosure of the Incremental Facility Fee Letter or its respective terms or substance under this clause (b) shall be redacted in respect of the fee amounts, percentages and basis points of compensation set forth therein unless the Commitment Parties otherwise consent), in any legal, judicial or administrative proceeding or other compulsory process or as otherwise required by applicable law, rule or regulation or as requested by any court, any governmental authority or any administrative agency (in which case you agree, (i) to the extent practicable and permitted by law, rule or regulation, to inform us promptly thereof and (ii) to use commercially reasonable efforts to ensure that such confidential information is afforded confidential treatment), (d) in connection with the exercise of any remedy or enforcement of any right under this Commitment Letter, the Incremental Facility Fee Letter or the Amendment or any action or proceeding related to this Commitment Letter, the Incremental Facility Fee Letter or the Amendment, (e) the aggregate economics of the Incremental Facility Fee Letter may be disclosed solely as part of projections, pro forma information, generic disclosure of aggregate sources and uses, any proxy or other public filing and customary accounting purposes, (f) pursuant to any public or regulatory filing related to the transactions contemplated hereby to the extent reasonably necessary to be so disclosed therein (as determined by you) or in connection with any public disclosure requirement and you agree to use commercially reasonable efforts to ensure that such confidential information is afforded confidential treatment and (g) to the extent that such terms become publicly available other than by reason of improper disclosure by you in violation of any confidentiality obligations hereunder. The foregoing restrictions shall cease to apply after the Amendment has been executed and delivered by the parties hereto (other than with respect to any economics referenced in the Incremental Facility Fee Letter) and in any event shall terminate two years following the date hereof.

The Commitment Parties shall treat confidentially all information received by them from you, the Sponsor, any other Investor or your or their respective affiliates and representatives in connection with the transactions contemplated hereby and only use such information for the purposes of providing the services contemplated by this Commitment Letter and shall treat confidentiality, together with the terms and substance of this Commitment Letter and the Incremental Facility Fee Letter, all such information in accordance with the confidentiality provisions set forth in Section 9.13 of the Credit Agreement, which shall extend to this Commitment Letter, the Incremental Term Loan Facility and the preparation, execution and delivery of the Amendment; provided that for purposes of such Section 9.13, this Commitment Letter shall constitute a "Loan Document" and each Initial Incremental Lender shall constitute a "Lender" under the Credit Agreement. For the avoidance of doubt, after the Closing Date, we may disclose the existence of the Incremental Term Loan Facility to market data collectors and similar service providers to the lending industry in connection with the administration and management of the Incremental Term Loan Facility.

10. Miscellaneous

This Commitment Letter and the Incremental Facility Fee Letter shall not be assignable by any party hereto without the prior written consent of the other parties hereto (and any purported assignment without such consent shall be null and void) (except that Blackstone or any Initial Incremental Lender may assign all or a portion of its rights and obligations hereunder and under the Incremental Facility Fee Letter to one or more of funds, accounts or clients managed, advised or sub-advised by it or its affiliates without any consent required from any other person; provided, however, that, such assignment shall not relieve Blackstone or the relevant Initial Incremental Lender (as applicable) of its respective rights and obligations set forth herein or the Incremental Facility Fee Letter (as applicable) unless such assignee has executed and delivered customary joinder documentation with respect to this Commitment Letter and the Incremental Facility Fee Letter (as applicable)), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons to the extent expressly set forth herein, except to the extent that you and we otherwise agree in writing. The Commitment Parties and its affiliated Initial Incremental Lender shall be liable solely in respect of its own commitment to the Incremental Term Loan Facility on a several, and not joint, basis with any other Commitment Party or any other Initial Incremental Lender. Any and all obligations of, and services to be provided by, each Commitment Party hereunder may be performed and any and all rights of any Commitment Party hereunder may be exercised by or through any of its affiliates, branches, controlled funds, accounts or clients managed, advised or sub advised by it or its affiliates; provided that no Commitment Party shall be relieved of any of its obligations hereunder in the event any affiliate, branch, controlled fund, account or clients managed, advised or sub advised by it or its affiliates through which it shall perform its obligations shall fail to perform the same in accordance with the terms hereof and the relevant Commitment Party must retain exclusive control over all rights and obligations with respect to its commitment prior to the Closing Date. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words "execute," "execution," "signed," "signature," and words of like import in this Commitment Letter shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. This Commitment Letter and the Incremental Facility Fee Letter supersede all prior understandings, whether written or oral, among us with respect to the Incremental Term Loan Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York. Each of the parties hereto agrees that (i) this Commitment Letter, if accepted by you as provided below, is a binding and enforceable agreement with respect to the subject matter herein, including an agreement to negotiate in good faith the Amendment, notwithstanding that the funding of the Incremental Term Loan Facility is subject solely to certain conditions, including the execution and delivery of the Amendment as provided in this Commitment Letter and (ii) the Incremental Facility Fee Letter is a binding and enforceable agreement with respect to the subject matter contained therein. Section headings used herein are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter.

Each of the parties hereto irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any federal court sitting in the Borough of Manhattan in the City of New York or, if that court does not have subject matter jurisdiction, in any state court located in the City and County of New York, and any appellate court from any thereof, over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the Incremental Facility Fee Letter or the performance of services hereunder or thereunder or for recognition or enforcement of any judgment and agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York state or, to the extent permitted by law, in such federal court; provided, however, that the Commitment Parties shall be entitled to assert jurisdiction over you and your property in any court in which jurisdiction may be held over you or your property, and (b) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. You and we agree that service of any process, summons, notice or document by registered mail addressed to any of the parties hereto at the applicable addresses above shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive, to the fullest extent you and we may legally and effectively do so, any objection to the laying of venue of any such suit, action or proceeding brought in any court in accordance with clause (a) of the first sentence of this paragraph and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. YOU AND WE HEREBY IRREVOCABLY WAIVE (TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW) TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THE TRANSACTIONS OR THE OTHER TRANSACTIONS CONTEMPLATED HEREBY, THIS COMMITMENT LETTER OR THE INCREMENTAL FACILITY FEE LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

Each Commitment Party hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each Guarantor, which information includes names, addresses, tax identification numbers and other information that will allow such Commitment Party or such Initial Incremental Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Commitment Parties and the Initial Incremental Lenders.

The indemnification, reimbursement (solely as provided in clause (a) of the first paragraph in Section 7), compensation (if applicable in accordance with the terms of the Incremental Facility Fee Letter), jurisdiction, waiver of jury trial, service of process, venue, governing law, sharing of information, no agency or fiduciary duty and confidentiality provisions contained herein and in the Incremental Facility Fee Letter shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination or expiration of this Commitment Letter or the commitments hereunder; provided, that your obligations under this Commitment Letter (other than (i) the confidentiality obligations, which shall terminate in accordance with their respective terms, and (ii) your understandings and agreements regarding no agency or fiduciary duty, which shall survive) shall automatically terminate and be superseded by the provisions of the Amendment (which in the case of expense and indemnity provisions with respect to the Commitment Parties are effective from the date of this Commitment Letter) upon the initial funding thereunder and the payment of all amounts owed pursuant to this Commitment Letter and the Incremental Facility Fee Letter on the Closing Date, and you shall automatically be released from all liability in connection therewith at such time. You may terminate the Initial Incremental Lenders' commitments hereunder at any time subject to the provisions of the preceding sentence.

Borrower certifies to Blackstone (on behalf of the Lenders (as defined in the Credit Agreement) and the Initial Incremental Lenders) that, on the date of the Acquisition Agreement, (i) no Event of Default has occurred and is continuing and each of the representations and warranties contained in the Loan Documents are true and correct in all material respects (except (a) with respect to representations and warranties expressly made as of an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date and (b) that if any such representation or warranty contains any materiality qualifier, such representation or warranty are true and correct in all respects) and (ii) in connection with the incurrence of the Incremental Term Loan Facility in connection with this Limited Condition Acquisition, the Borrower has elected, pursuant to and in accordance with Section 2.22(i)(ii) of the Credit Agreement, to have the relevant ratios and baskets (including, the First Lien Leverage Ratio (as defined in the Credit Agreement)) determined, and any Default or Event of Default blocker tested, as of the date of the Acquisition Agreement, calculated as if the Acquisition and other pro forma events in connection therewith were consummated on such date. The Borrower further certifies to Blackstone (on behalf of the Lenders (as defined in the Credit Agreement) and the Initial Incremental Lenders) that, as of the date of the Acquisition Agreement, (a) the First Lien Leverage Ratio, calculated on a Pro Forma Basis giving effect to such Acquisition and other pro forma events in connection therewith (including the incurrence of the Incremental Term Loan Facility and the application of the proceeds thereof, without “netting” the cash proceeds of the Incremental Term Loan Facility (and determined on the basis of the financial statements for the most recently ended Test Period (as defined in the Credit Agreement))), would not exceed 6.50:1.00 and (b) no Default or Event of Default existed as of such date; provided, that if such ratio or basket is exceeded as a result of fluctuations in such ratio or basket (including due to fluctuations of the Target) on the date of or prior to the consummation of the Acquisition, such ratios and baskets will not be deemed to have been exceeded as a result of such fluctuations.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and the Incremental Facility Fee Letter by returning to us executed counterparts of this Commitment Letter and of the Incremental Facility Fee Letter not later than 11:59 p.m., New York City time, on June 15 2026 (such date of acceptance, the “Countersign Date”). This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. Upon execution and delivery of this Commitment Letter and the Incremental Facility Fee Letter by you at or prior to such time, we agree to hold our commitments to provide the Incremental Term Loan Facility and our other undertakings in connection therewith available for you until the earliest to occur of (i) 11:59 p.m. New York City Time, on the Outside Date (as defined in the Acquisition Agreement as in effect on the date of this Commitment Letter) (ii) after execution of the Acquisition Agreement and prior to the consummation of the Transactions, the termination of the Acquisition Agreement by you or with your written consent in accordance with its terms, (iii) the consummation of the Acquisition with or without the use of the Incremental Term Loan Facility, and (iv) the due execution and delivery by the Borrower and the Commitment Parties of the Incremental Term Loan Facility Documentation and the funding of the Incremental Term Loan Facility (the earliest of such date, the “Expiration Date”), then this Commitment Letter (including the exhibits hereto) and our commitments hereunder shall automatically terminate without further action or notice and without further obligation to you unless we shall, in our sole discretion, agree to an extension.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

BLACKSTONE ALTERNATIVE CREDIT ADVISORS LP

By: [Redacted]

Name: [Redacted]

Title: Authorized Signatory

BLACKSTONE HOLDINGS FINANCE CO. L.L.C.

By: [Redacted]

Name: [Redacted]

Title: Managing Director and Treasurer

[Project Beacon - Commitment Letter Signature Page]

BEACON DC LIMITED

By: [Redacted]
Name: [Redacted]
Title: Director

[Project Beacon - Commitment Letter Signature Page]

SCHEDULE 1

Incremental Term Loan Facility Commitments

Initial Incremental Lenders		Commitment Amount
BLACKSTONE ALTERNATIVE CREDIT ADVISORS LP	\$	232,985,692.04
BLACKSTONE HOLDINGS FINANCE CO. L.L.C.	\$	17,014,307.96
Total	\$	250,000,000.00

TRANSACTION DESCRIPTION

Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in (i) the other Exhibits to the Commitment Letter to which this Exhibit A is attached, (ii) the Commitment Letter or (iii) the Credit Agreement, as applicable.

The Borrower intends to consummate the Acquisition (as described below). In connection with the foregoing, it is intended that:

- a) ANV Group Holdings Ltd., a private limited company incorporated under the laws of England and Wales (“Acquiror”), through Lakers Acquisition Sub, Inc., a Delaware corporation (“Merger Sub”), will acquire Open Lending Corporation, a Delaware corporation (the “Target”) by means of a cash tender offer for the issued and outstanding shares of common stock of the Target (“Offer”), followed by a merger of Merger Sub with and into the Target under Section 251(h) of the General Corporation Law of the State of Delaware (the “Merger” and, together with the Offer, the “Acquisition”) with the Target surviving the Merger as an indirect wholly owned subsidiary of Acquiror, pursuant to that certain Agreement and Plan of Merger, dated as of June 15, 2026 (together with all exhibits and schedules thereto, as amended, restated, supplemented or otherwise modified, in each case in accordance with the terms and conditions of this Commitment Letter, collectively, the “Acquisition Agreement”), by and among the Acquiror, Merger Sub and the Target.
- b) In connection with the Acquisition, the existing indebtedness of the Target under that certain Credit Agreement, dated as of March 19, 2021, among the Target, Wells Fargo Bank, N.A., as administrative agent, and the financial institutions party thereto as lenders (as amended, supplemented, modified, restated, refinanced or replaced from time to time, the “Existing Target Credit Agreement”) will be repaid in full and all related liens released, in each case substantially concurrently with the consummation of the Acquisition (the “Refinancing”).
- c) The Borrower will obtain an Incremental Term Loan Facility in the quantum and currency described in the Commitment Letter, on the terms and subject solely to the conditions described in Section 6 to the Commitment Letter.
- d) Holdings will (x) receive proceeds from the sale of equity securities pursuant to the terms of that certain Equity Financing Commitment Letter, as of the date hereof, between Holdings and the financial institutions party thereto (the “Equity Commitment Letter”) in an aggregate amount not less than the amount specified in the Equity Commitment Letter as in effect on the date hereof and (y) contribute such proceeds shall be to the Borrower in the form of cash common equity (the “Equity Financing”).
- e) The proceeds of the Incremental Term Loan Facility, the Equity Financing and cash on hand of the Borrower, if applicable, will be applied to (i) the consideration paid for the Acquisition and any other payments required to be made on the Closing Date under the Acquisition Agreement, (ii) the repayment in full of all outstanding obligations under the Existing Target Credit Agreement in accordance with the Acquisition Agreement, and (iii) the fees, premiums, costs and expenses incurred in connection with the Transactions (such fees, premiums, costs and expenses, the “Transaction Costs”) (the amounts set forth in clauses (i) (ii) and (iii) above, collectively, the “Acquisition Costs”).

The transactions described above (including payment of the Acquisition Costs) are collectively referred to herein as the “Transactions”.

AMENDMENT AND INCREMENTAL TERM SHEET
Summary of Principal Terms and Conditions

All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter (including all exhibits) to which this term sheet is attached

<u>Borrower:</u>	Beacon DC Limited, a private limited company incorporated and registered in England and Wales with registered number 16708914.
<u>Holdings:</u>	ANV Group Holdings Ltd., a private limited company incorporated and registered in England and Wales with registered number 16708655.
<u>Transactions:</u>	As set forth in <u>Exhibit A</u> to the Commitment Letter. For the avoidance of doubt, it is understood and agreed by the Borrower, Blackstone, the Lenders (as defined in the Credit Agreement) and the Initial Incremental Lenders that the Acquisition shall be treated as and shall be deemed to be a Limited Condition Acquisition (as defined in the Credit Agreement) notwithstanding that the Expiration Date may exceed 120 days from the date of signing of the Acquisition Agreement.
<u>Agent:</u>	Same as Credit Agreement.
<u>Incremental Term Loan Facility Documentation:</u>	The Commitment Letter, the Incremental Facility Fee Letter, the final documentation with respect to the Incremental Term Loan Facility and the Amendment.
<u>Facility:</u>	<u>Incremental Term Loan Facility:</u> A senior secured Incremental Term Loan Facility with an aggregate principal amount of up to USD250 million (the “ <u>Incremental Term Loan Facility</u> ” and such loans, the “ <u>Incremental Term Loans</u> ”). The Incremental Term Loans will be available to the Borrower in USD.
<u>Purpose:</u>	The proceeds of borrowings under the Incremental Term Loan Facility will be used by the Borrower on the Closing Date to effect the Transactions, and to pay fees and expenses related to the Transactions.
<u>Availability:</u>	The Incremental Term Loan Facility will be available to be funded in a single drawing on the Closing Date. Amounts borrowed under the Incremental Term Loan Facility that are repaid or prepaid may not be re-borrowed.
<u>Interest Rates and Fees:</u>	With respect to Incremental Term Loans, (i) 4.75% in the case of the SOFR Rate Spread (as defined in the Credit Agreement) and (ii) 3.75% in the case of the ABR Spread (as defined in the Credit Agreement). The interest rate applicable to Initial Term Loans will remain unchanged.
<u>Default Rate:</u>	Same as the Initial Term Loans.

<u>Final Maturity and Amortization:</u>	Same as the Initial Term Loans.
<u>Guarantees:</u>	As provided and otherwise required under the Credit Agreement.
<u>Security:</u>	As provided and otherwise required under the Credit Agreement.
<u>Mandatory Prepayments:</u>	Same as the Credit Agreement.
<u>Voluntary Prepayments and Reductions in Commitments:</u>	Same as the Credit Agreement.
<u>Call Premium:</u>	<p>With respect to Incremental Term Loans, in the event that, on or prior to the date that is 24 months after the Closing Date (as defined in the Credit Agreement prior to the Amendment going into effect), a Prepayment Event (as defined below) occurs, the Borrower shall be required to pay a premium of (i) if such Prepayment Event occurs on or prior to the date that is 12 months after the Closing Date, 2.00% of the aggregate principal amount of the Incremental Term Loans so prepaid, repaid, refinanced, substituted or replaced and (ii) if such Prepayment Event occurs on or prior to the date that is 24 months after the Closing Date, 1.00% of the aggregate principal amount of the Incremental Term Loans so prepaid, repaid, refinanced, substituted or replaced; <u>provided</u> that, notwithstanding the foregoing, no such premium shall be payable in connection with a transaction resulting in a Change of Control (as defined in the Credit Agreement), a Qualifying IPO (as defined in the Credit Agreement) or any payments made with internally generated cash.</p> <p>“Prepayment Event” means any prepayment or repayment of the Incremental Term Loans (a) pursuant to Sections 2.11(a) or 2.11(b)(iii) of the Credit Agreement or (b) after the taking of any actions pursuant to Section 7.01 of the Credit Agreement.</p>
<u>MFN:</u>	Same as the Initial Term Loans in the Credit Agreement.
<u>Representations and Warranties:</u>	Same as the Credit Agreement.
<u>Affirmative Covenants:</u>	Same as the Credit Agreement.
<u>Negative Covenants:</u>	Same as the Credit Agreement but updated to exclude the Equity Financing and any other equity contributions made in connection with the Transactions from the relevant equity builder baskets.

Financial Covenant: Same as the Credit Agreement but updated to exclude from any equity cure the proceeds of the Equity Financing and any other equity contributions made in connection with the Transactions.

Events of Default: Same as the Credit Agreement but updated to exclude any equity contributions made in connection with the Transactions from the equity cure.

Governing Law and Forum: New York.

Counsel to the Lenders: Latham & Watkins LLP

SUMMARY OF CONDITIONS

The availability of the Incremental Term Loan Facility shall be subject solely to the satisfaction or waiver by the Commitment Parties of the following conditions. Capitalized terms used but not defined in this Exhibit shall have the respective meanings set forth in the Commitment Letter to which this Exhibit C is attached, including any other exhibits or attachments thereto.

1. Since the date of this Commitment Letter, there has not occurred any event, change, effect, development, circumstance, state of facts, condition or occurrence that has had, individually or in the aggregate, a Company Material Adverse Effect (as defined in the Acquisition Agreement) that is continuing.
2. Substantially concurrently with the funding of the initial borrowings under the Incremental Term Loan Facility, the Acquisition shall have been consummated in accordance with the terms of the Acquisition Agreement in all material respects (without giving effect to any amendments, waivers or consents that are materially adverse to the interests of the Commitment Parties, without the consent of the Commitment Parties, each such consent not to be unreasonably withheld, delayed or conditioned).
3. The Administrative Agent and the Initial Incremental Lenders shall have received a certificate dated the Closing Date in substantially the form of Exhibit M of the Credit Agreement from the chief financial officer of the Borrower certifying as to the matters set forth therein.
4. The Specified Transaction Agreement Warranties (as defined in the Credit Agreement) shall be true and correct and the Specified Representations (as defined in the Credit Agreement) shall be true and correct in all material respects as of the Closing Date (without duplication of materiality qualifiers); provided that (x) in the case of any Specified Representation (as defined in the Credit Agreement) which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be and (y) if any Specified Representation (as defined in the Credit Agreement) is qualified by or subject to a “material adverse effect”, “material adverse change” or similar term or qualification, such Specified Representation (as defined in the Credit Agreement) shall be true and correct in all respects.
5. No later than three (3) Business Days in advance of the Closing Date, the Administrative Agent and each Initial Incremental Lender shall have received all documentation and other information reasonably requested by the Administrative Agent or such Initial Incremental Lender with respect to the Target, Holdings and each of their subsidiaries at least ten Business Days in advance of the Closing Date, which documentation or other information is required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act. The Initial Incremental Lenders and the Administrative Agent shall have received, at least five (5) days prior to the Closing Date, a Beneficial Ownership Certification in relation to any Borrower that qualifies as a “legal entity customer” under the Beneficial Ownership Regulation.
6. Concurrently with the initial funding under the Incremental Term Loan Facility, payment of all fees (including reasonable fees and expenses of legal counsel) and reasonable out-of-pocket expenses required to be paid pursuant to the Commitment Letter or the Incremental Facility Fee Letter and which are due and payable to the Commitment Parties, the Administrative Agent and the Initial Incremental Lenders on the Closing Date to the extent invoices have been received by Borrower at least three (3) Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree).

7. The Equity Financing shall have been consummated.
8. Prior to, or substantially concurrently with, the funding of the initial borrowings under the Incremental Term Loan Facility, the Refinancing will be consummated.
9. On the Closing Date, no Event of Default under Section 7.01(a), (f) or (g) of the Credit Agreement (as in effect immediately prior to the Amendment going into effect) shall have occurred and be continuing.
10. Each Loan Party shall (i) have executed and delivered the Incremental Term Loan Facility Documentation that contains the terms set forth in the Amendment and Incremental Term Sheet and is otherwise in form and substance consistent with the Commitment Letter, (ii) use commercially reasonable endeavors to execute and deliver the security confirmation agreements and/or any supplemental security agreements in respect of the Swedish Collateral Documents (the “**Swedish Security Confirmation Documents**”) and the UK Collateral Documents (the “**UK Security Confirmation Documents**”) and together with the Swedish Security Confirmation Documents, the “**Security Confirmation Documents**”) on or prior to the Closing Date, provided that if after using such commercially reasonable endeavors, the Security Confirmation Documents have not been executed and delivered on or prior to the Closing Date, then (x) the Swedish Security Confirmation Documents shall be executed and delivered on or prior to the date that is two (2) Business Days after the Closing Date and (y) the UK Security Confirmation Documents shall be executed and delivered on or prior to the date that is 30 days after (and excluding) the Closing Date (or, in each case, such longer period as the Administrative Agent (acting at the direction of the Required Lenders) may reasonably agree), provided that, in each case, any such documents shall be deemed (x) to be in a form and substance satisfactory to the Administrative Agent if delivered in substantially the same form as any equivalent document previously delivered to the Administrative Agent (or their respective legal advisers) prior to the Closing Date and (y) as being necessary to confirm that the Security Documents (as defined in the Credit Agreement) granted by each applicable Loan Party, continues to secure the obligations of the Loan Parties under the Amendment and the other Loan Documents, and (iii) have executed and delivered the following closing deliverables, consistent with the Credit Agreement: (a) customary certificates executed by a secretary, assistant secretary, director or other senior officer or other authorized signatory (as the case may be) regarding (A) evidence of authority, (B) charter documents (including certificates or articles of incorporation or organization or establishment or memorandum or articles of association, by-laws, operating, management, partnership or similar agreement or other equivalent thereof), (C) good standing certificates (or equivalent) from the jurisdiction of incorporation or formation (other than in the case of any UK Loan Party or any Swedish Loan Party) and (D) specimen signatures, (b) customary borrowing request and any Funding Direction Letter (as defined in the Credit Agreement), (c) customary officers’ incumbency certificates, (d) customary legal opinions with respect to the Incremental Term Loan Facility, the Amendment and the security confirmations and/or supplemental security agreements, (e) customary perfection certificate and (f) a customary officer’s closing certificate certifying as to the matters specified in paragraphs 2, 4, 7 and 9 above.

June 15, 2026

ANV Group Holdings Ltd
Exchequer Court, 33 St. Mary Axe
London EC3A 8AA

Re: Equity Financing Commitment

Ladies and Gentlemen:

This letter agreement sets forth the commitments of AmTrust Financial Services, Inc. ("AmTrust"), on the terms and subject to the conditions contained herein, to purchase, or cause the purchase of, Class B Ordinary Shares (in each case, as defined in that certain Shareholders Agreement of Parent, dated as of December 4, 2025) of ANV Group Holdings Ltd, a private limited company incorporated under the laws of England and Wales (with registered number 16708655) ("Parent"). It is contemplated that, pursuant to an Agreement and Plan of Merger (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), dated as of the date hereof, by and among Parent, Lakers Acquisition Sub, Inc., a Delaware corporation ("Merger Sub"), and Open Lending Corporation, a Delaware corporation (the "Company"), Parent will acquire the Company pursuant to the Offer and the Merger upon the terms and subject to the conditions set forth therein. Each capitalized term used and not defined herein shall have the meaning ascribed thereto in the Agreement.

1. Commitments. AmTrust hereby commits, subject to the terms and conditions set forth herein, at or prior to the Offer Closing, to purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, a number of Class B Ordinary Shares of Parent for an aggregate purchase price in cash equal to \$81,000,000 (the "Equity Financing Commitment"). AmTrust may effect its purchase of equity securities of Parent directly or indirectly through one or more affiliated entities.

2. Notwithstanding any other provision of this letter agreement, AmTrust shall not, under any circumstances, be obligated to contribute to, purchase equity or debt of or otherwise provide funds to Parent in any amount in excess of the Equity Financing Commitment.

3. Conditions. The obligation of AmTrust to fund the Equity Financing Commitment shall be subject to (a) the execution and delivery of the Agreement by Parent, Merger Sub and the Company, (b) the satisfaction or written waiver of each of the conditions to Parent's and Merger Sub's obligations to effect the Offer Closing set forth in Section 1.1(b) of the Agreement (other than any conditions that by their nature are to be satisfied at the Offer Closing, but subject to the prior or substantially concurrent satisfaction or written waiver by Parent of such conditions), (c) the substantially simultaneous contribution by the BX Funds or (as defined in the BX ECL) one or more of their respective affiliated entities or permitted assignees of the aggregate Equity Financing Commitment (such term as defined in that certain letter agreement with respect to the BX Funds' equity financing commitment, dated as of the date hereof, by the BX Funds set forth on Exhibit A thereto in favor of Parent, the "BX ECL") that the BX Funds are required to fund to Parent in accordance with the BX ECL at the Offer Closing, pursuant to the terms set forth in the BX ECL, (d) the simultaneous occurrence of the Closing Date (as defined in the debt commitment letter between Beacon DC Limited, Blackstone Alternative Credit Advisors LP (on behalf of funds, accounts and clients managed, advised or sub-advised by it or its affiliates) and Blackstone Holdings Finance Co. L.L.C.) with the fundings of the Equity Financing Commitment by AmTrust and (e) the substantially simultaneous consummation of the Offer Closing in accordance with the terms and conditions of the Agreement and the Offer. The funding of the Equity Financing Commitment hereunder will occur contemporaneously with the consummation of the Offer Closing.

4. Parties in Interest; Third Party Beneficiaries. The parties hereto hereby agree that their respective agreements and obligations set forth herein are solely for the benefit of the other parties hereto and their respective successors and permitted assigns, in accordance with and subject to the terms of this letter agreement, and this letter agreement is not intended to, and does not, confer upon any Person other than the parties hereto and their respective successors and permitted assigns any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; provided, however, that the BX Funds have relied on this letter agreement and, accordingly, the BX Funds are express third-party beneficiaries of the first sentence of Section 6 and Section 12, and shall have the enforcement rights described in Section 5 hereof.

5. Enforceability. This letter agreement may be enforced only by Parent; provided, however, that Parent shall not be entitled to enforce the obligations of AmTrust unless either (x) Parent is also concurrently seeking enforcement of the BX Funds' obligations to fund their Equity Financing Commitment (as defined in the BX ECL) or (y) the BX Funds have satisfied and performed, or are prepared to (and will) satisfy and perform, in full, their obligations under the BX ECL. Without limitation of any right of the Company under the Agreement, Parent's creditors shall have no right to enforce this letter agreement.

6. No Modification; Entire Agreement. This letter agreement may not be amended or otherwise modified without the prior written consent of Parent, each BX Fund and AmTrust. This letter agreement, together with the Agreement and the other agreements executed in connection with the execution and delivery of the Agreement (including the BX ECL), constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between AmTrust or any of its Affiliates (other than Parent), on the one hand, and Parent or any of its Affiliates (other than AmTrust), on the other, with respect to the subject matter hereof.

7. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This letter agreement, all questions concerning the construction, interpretation and validity of this letter agreement, the rights and obligations of the parties hereto, Actions that may be based upon, arise out of or relate to this letter agreement, and the negotiation, execution or performance of this letter agreement, and the legal relations among the parties hereto shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware (including its statutes of limitations) without giving effect to any choice or conflict of law provision or rule or borrowing statute (whether of the State of Delaware or any other jurisdiction).

(b) ANY ACTION ARISING OUT OF OR BASED UPON THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE INSTITUTED ONLY IN THE CHANCERY COURT OF THE STATE OF DELAWARE (OR IF SUCH COURT DOES NOT HAVE THE REQUISITE JURISDICTION, ANY FEDERAL OR STATE COURT LOCATED IN THE STATE OF DELAWARE) (THE COURT OF CHANCERY OR ANY SUCH FEDERAL OR STATE COURT, THE “DELAWARE COURT”), AND NOT IN ANY OTHER STATE OR FEDERAL COURT IN THE UNITED STATES OF AMERICA OR ANY COURT IN ANY OTHER COUNTRY, AND EACH PARTY HERETO IRREVOCABLY CONSENTS TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE DELAWARE COURT IN ANY SUCH ACTION. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY’S ADDRESS SET FORTH IN SECTION 8 SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION BROUGHT IN ANY SUCH COURT. THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION IN THE DELAWARE COURT AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN SUCH COURT THAT ANY SUCH ACTION BROUGHT IN THE DELAWARE COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS LETTER AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY TO THIS LETTER AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF AN ACTION, (II) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS LETTER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(c).

8. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document when sent (provided that no “bounce back” or other notice of non-delivery is generated); or (d) on the third Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid, in each case of the preceding clauses (a) through (d), to the applicable party’s address set forth in Section 7.7 of the Agreement; provided, that notices, requests, claims, demands and other communications to AmTrust shall be sent to:

AmTrust Financial Services, Inc.
59 Maiden Lane, 43rd Floor
New York, NY 10038
Attention: [Redacted]
Email: [Redacted]

with a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: [Redacted]
Email: [Redacted]

9. Counterparts. This letter agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this letter agreement delivered by facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

10. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Parent, the BX Funds and the Company solely in connection with the transactions contemplated by the Agreement. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document, except with the prior written consent of AmTrust in each instance; provided, that no such written consent is required for any disclosure of the existence of this letter agreement by Parent, the BX Funds or the Company (i) to the extent required by Applicable Law (provided that Parent, the BX Funds or the Company, as applicable, will provide AmTrust an opportunity to review such required disclosure in advance of such public disclosure being made, shall incorporate any reasonable comments requested by AmTrust and, except where prohibited by Applicable Law, shall consult with AmTrust regarding the form and content of such disclosure, which review shall not unreasonably delay such public disclosure), (ii) to the extent that the information is already publicly available other than as a result of a breach of this letter agreement by Parent, the BX Funds, or the Company, or any other Person, (iii) pursuant to any Action relating to the Agreement or the transactions contemplated thereby or (iv) to Parent’s, the BX Funds’ or the Company’s representatives and Affiliates (as applicable) who need to know of the existence of this letter agreement or the Agreement and are subject to confidentiality obligations.

11. Termination. The obligation of AmTrust under or in connection with this letter agreement will terminate automatically and immediately upon the earliest to occur of (a) the Offer Closing (at which time all such obligations shall be discharged), (b) the valid termination of the Agreement pursuant to Article VI thereof and (c) the termination of the BX ECL prior to the BX Funds satisfying and performing in full their obligations under the BX ECL.

12. No Assignment. The Equity Financing Commitment evidenced by this letter agreement shall not be assignable, in whole or in part, by Parent without AmTrust's and each BX Fund's prior written consent, and the granting of such consent in a given instance shall be solely in the discretion of AmTrust or such BX Fund, as applicable, and, if granted, shall not constitute a waiver of this requirement as to any subsequent assignment. Except as expressly permitted in Section 1 hereof, no transfer of any rights or obligations hereunder by AmTrust shall be permitted without the prior written consent of Parent and the BX Funds; provided that, AmTrust may assign or delegate all or any of its rights and obligations under this letter agreement to any of its Affiliates without the consent of any Person, which assignment or delegation shall not relieve AmTrust of any of its obligations hereunder. Any purported assignment of this letter agreement or the Equity Financing Commitment in contravention of this Section 12 shall be void.

13. Representations and Warranties. AmTrust hereby represents and warrants to Parent that, except as would not reasonably be expected to impair or delay AmTrust's performance of the Equity Financing Commitment obligations hereunder in any material respect, (a) it has all corporate power and authority to execute, deliver and perform this letter agreement, (b) the execution, delivery and performance of this letter agreement by it has been duly and validly authorized and approved by all necessary corporate action, (c) this letter agreement has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against it in accordance with the terms of this letter agreement, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity, (d) the Equity Financing Commitment is less than the maximum amount that it is permitted to invest in any one investment pursuant to the terms of its organizational or governing documents or otherwise, (e) it has, and will have at all times prior to the Offer Closing, available funds and access to other financial assets (convertible into available funds within two Business Days) at least equal to the sum of the Equity Financing Commitment hereunder plus the aggregate amount of all other commitments and obligations it currently has outstanding and (f) the execution, delivery and performance by it of this letter agreement do not (i) violate its organizational documents, (ii) violate any Applicable Law or judgment or (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of any benefit under, any contract to which it is a party.

14. Severability. If any term, condition or other provision of this letter agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this letter agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision hereof is invalid, illegal or incapable of being enforced, (a) a suitable and equitable term or provision determined by a court of competent jurisdiction shall be substituted therefor in order to carry out, so far as may be valid, legal and enforceable under Applicable Law, the intent and purpose of such invalid, illegal or unenforceable term or provision and (b) the remainder of this letter agreement and the application of such terms and other provision to other Persons or circumstances shall not be affected by such invalidity, illegality or unenforceability, nor shall such invalidity, illegality or unenforceability affect the validity, legality or enforceability of such term or provision, or the application of such term or provision, in any other jurisdiction.

15. No Implied Obligations. Notwithstanding anything to the contrary herein or in any other transaction document, AmTrust shall have no obligation to provide any financing, equity, debt, backstop, bridge financing, guarantee, indemnity, fee support, expense reimbursement or other accommodation of any kind in connection with the transactions contemplated by the Agreement to Parent, Merger Sub, the Company or any other Person other than the Equity Financing Commitment expressly set forth in Section 1 hereof, and AmTrust shall have no obligation to increase, renew, extend or replace the Equity Financing Commitment under any circumstances.

[Remainder of the page intentionally left blank – signature page follows]

Sincerely,

AmTrust Financial Services, Inc.

By: [Redacted]

Name: [Redacted]

Title: Chief Legal Officer

[Signature Page to Equity Commitment Letter]

Agreed to and accepted:

ANV Group Holdings Ltd

By: [Redacted]

Name: [Redacted]

Title: Chairman and Chief Executive Officer

[Signature Page to Equity Commitment Letter]

June 15, 2026

ANV Group Holdings Ltd
Exchequer Court, 33 St. Mary Axe
London EC3A 8AA

Re: Equity Financing Commitment

Ladies and Gentlemen:

This letter agreement sets forth the commitments of the entities set forth on Exhibit A (on behalf of funds, accounts and clients managed, advised or sub-advised by such entities or their affiliates) (collectively, the “BX Funds”; each a “BX Fund”), on the terms and subject to the conditions contained herein, to purchase, or cause the purchase of, Class A Ordinary Shares (in each case, as defined in that certain Shareholders Agreement of Parent, dated as of December 4, 2025) of ANV Group Holdings Ltd, a private limited company incorporated under the laws of England and Wales (with registered number 16708655) (“Parent”). It is contemplated that, pursuant to an Agreement and Plan of Merger (as amended, restated, supplemented or otherwise modified from time to time, the “Agreement”), dated as of the date hereof, by and among Parent, Lakers Acquisition Sub, Inc., a Delaware corporation (“Merger Sub”), and Open Lending Corporation, a Delaware corporation (the “Company”), Parent will acquire the Company pursuant to the Offer and the Merger upon the terms and subject to the conditions set forth therein. Each capitalized term used and not defined herein shall have the meaning ascribed thereto in the Agreement.

1. Commitments. The BX Funds hereby commit, subject to the terms and conditions set forth herein, at or prior to the Offer Closing, to purchase, or cause the purchase of, directly or indirectly through one or more intermediate entities, a number of Class A Ordinary Shares of Parent for an aggregate purchase price in cash equal to \$19,000,000 (as such amount may be reduced pursuant to this letter agreement, the “Equity Financing Commitment”). The BX Funds may effect their purchase of equity securities of Parent directly or indirectly through one or more affiliated entities. It is expressly understood and agreed among the parties hereto that the commitments set forth in this paragraph shall be several and not joint among the BX Funds and apportioned in the percentages set forth opposite each BX Fund’s name on Exhibit A with respect to the aggregate Equity Financing Commitment. Each BX Fund may allocate all or a portion of its investment to other Persons (including, for avoidance of doubt, allocating all or a portion of such BX Fund’s investment in Parent to the other BX Fund); provided, however, that any such allocation shall reduce such BX Fund’s respective portion of the Equity Financing Commitment hereunder solely to the extent of any amounts actually contributed to Parent by such Persons at or prior to the date of the Offer Closing.

2. Notwithstanding any other provision of this letter agreement, the BX Funds shall not, under any circumstances, be obligated to contribute to, purchase equity or debt of or otherwise provide funds to Parent in any amount in excess of their respective portions of the Equity Financing Commitment.

3. Conditions. The obligation of each of the BX Funds to fund its portion of the Equity Financing Commitment shall be subject to (a) the execution and delivery of the Agreement by Parent, Merger Sub and the Company, (b) the satisfaction or written waiver of each of the conditions to Parent's and Merger Sub's obligations to effect the Offer Closing set forth in Section 1.1(b) of the Agreement (other than any conditions that by their nature are to be satisfied at the Offer Closing, but subject to the prior or substantially concurrent satisfaction or written waiver by Parent of such conditions), (c) the substantially simultaneous contribution by AmTrust Financial Services, Inc. ("AmTrust") or one or more of its affiliated entities or permitted assignees of the aggregate Equity Financing Commitment (such term as defined in that certain letter agreement with respect to AmTrust's equity financing commitment, dated as of the date hereof, by AmTrust in favor of Parent, the "AmTrust ECL") that AmTrust is required to fund to Parent in accordance with the AmTrust ECL at the Offer Closing, pursuant to the terms set forth in the AmTrust ECL, (d) the simultaneous occurrence of the Closing Date (as defined in the debt commitment letter ("Debt Commitment Letter") between Beacon DC Limited, Blackstone Alternative Credit Advisors LP (on behalf of funds, accounts and clients managed, advised or sub-advised by it or its affiliates) and Blackstone Holdings Finance Co. L.L.C.) with the fundings of the Equity Financing Commitment by the BX Funds and (e) the substantially simultaneous consummation of the Offer Closing in accordance with the terms and conditions of the Agreement and the Offer. The funding of the Equity Financing Commitment hereunder will occur contemporaneously with the consummation of the Offer Closing.

4. Parties in Interest; Third Party Beneficiaries. The parties hereto hereby agree that their respective agreements and obligations set forth herein are solely for the benefit of the other parties hereto and their respective successors and permitted assigns, in accordance with and subject to the terms of this letter agreement, and this letter agreement is not intended to, and does not, confer upon any Person other than the parties hereto and their respective successors and permitted assigns any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the obligations set forth herein; provided, however, that AmTrust has relied on this letter agreement and, accordingly, AmTrust is an express third-party beneficiary of the first sentence of Section 6 and Section 12, and shall have the enforcement rights described in Section 5 hereof.

5. Enforceability. This letter agreement may be enforced only by Parent; provided, however, that Parent shall not be entitled to enforce the obligations of the BX Funds unless either (x) Parent is also concurrently seeking enforcement of AmTrust's obligations to fund its Equity Financing Commitment (as defined in the AmTrust ECL) or (y) AmTrust has satisfied and performed, or is prepared to (and will) satisfy and perform, in full, its obligations under the AmTrust ECL. Without limitation of any right of the Company under the Agreement, Parent's creditors shall have no right to enforce this letter agreement.

6. No Modification; Entire Agreement. This letter agreement may not be amended or otherwise modified without the prior written consent of Parent, each BX Fund and AmTrust. This letter agreement, together with the Agreement and the other agreements executed in connection with the execution and delivery of the Agreement (including the AmTrust ECL), constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the BX Funds or any of their respective Affiliates (other than Parent), on the one hand, and Parent or any of its Affiliates (other than the BX Funds), on the other, with respect to the subject matter hereof.

7. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This letter agreement, all questions concerning the construction, interpretation and validity of this letter agreement, the rights and obligations of the parties hereto, Actions that may be based upon, arise out of or relate to this letter agreement, and the negotiation, execution or performance of this letter agreement, and the legal relations among the parties hereto shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware (including its statutes of limitations) without giving effect to any choice or conflict of law provision or rule or borrowing statute (whether of the State of Delaware or any other jurisdiction).

(b) ANY ACTION ARISING OUT OF OR BASED UPON THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE INSTITUTED ONLY IN THE CHANCERY COURT OF THE STATE OF DELAWARE (OR IF SUCH COURT DOES NOT HAVE THE REQUISITE JURISDICTION, ANY FEDERAL OR STATE COURT LOCATED IN THE STATE OF DELAWARE) (THE COURT OF CHANCERY OR ANY SUCH FEDERAL OR STATE COURT, THE "DELAWARE COURT"), AND NOT IN ANY OTHER STATE OR FEDERAL COURT IN THE UNITED STATES OF AMERICA OR ANY COURT IN ANY OTHER COUNTRY, AND EACH PARTY HERETO IRREVOCABLY CONSENTS TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE DELAWARE COURT IN ANY SUCH ACTION. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH IN SECTION 8 SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION BROUGHT IN ANY SUCH COURT. THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION IN THE DELAWARE COURT AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN SUCH COURT THAT ANY SUCH ACTION BROUGHT IN THE DELAWARE COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS LETTER AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY TO THIS LETTER AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF AN ACTION, (II) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS LETTER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(c).

8. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document when sent (provided that no “bounce back” or other notice of non-delivery is generated); or (d) on the third Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid, in each case of the preceding clauses (a) through (d), to the applicable party’s address set forth in Section 7.7 of the Agreement; provided, that notices, requests, claims, demands and other communications to the BX Funds shall be sent to:

Blackstone Credit – US Private Coordination
345 Park Ave, New York NY 10154
Attention: [Redacted]
Email: [Redacted]
With a copy to: [Redacted]

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
1271 6th Ave, New York, NY 10020
Attention: [Redacted]
Email: [Redacted]

9. Counterparts. This letter agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this letter agreement delivered by facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

10. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Parent, AmTrust and the Company solely in connection with the transactions contemplated by the Agreement. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document, except with the prior written consent of the BX Funds in each instance; provided, that no such written consent is required for any disclosure of the existence of this letter agreement by Parent, AmTrust or the Company (i) to the extent required by Applicable Law (provided that Parent, AmTrust or the Company, as applicable, will provide the BX Funds an opportunity to review such required disclosure in advance of such public disclosure being made, shall incorporate any reasonable comments requested by the BX Funds and, except where prohibited by Applicable Law, shall consult with the BX Funds regarding the form and content of such disclosure, which review shall not unreasonably delay such public disclosure), (ii) to the extent that the information is already publicly available other than as a result of a breach of this letter agreement by Parent, AmTrust, or the Company, or any other Person, (iii) pursuant to any Action relating to the Agreement or the transactions contemplated thereby or (iv) to Parent’s, AmTrust’s or the Company’s representatives and Affiliates (as applicable) who need to know of the existence of this letter agreement or the Agreement and are subject to confidentiality obligations.

11. Termination. The obligation of each BX Fund under or in connection with this letter agreement will terminate automatically and immediately upon the earliest to occur of (a) the Offer Closing (at which time all such obligations shall be discharged), (b) the valid termination of the Agreement pursuant to Article VI thereof, and (c) the termination of the AmTrust ECL prior to AmTrust satisfying and performing in full its obligations under the AmTrust ECL.

12. No Assignment. The Equity Financing Commitment evidenced by this letter agreement shall not be assignable, in whole or in part, by Parent without AmTrust's and each BX Fund's prior written consent, and the granting of such consent in a given instance shall be solely in the discretion of AmTrust or such BX Fund, as applicable, and, if granted, shall not constitute a waiver of this requirement as to any subsequent assignment. Except as expressly permitted in Section 1 hereof, no transfer of any rights or obligations hereunder by any BX Fund shall be permitted without the prior written consent of Parent and AmTrust; provided that, each BX Fund may assign or delegate all or any of its rights and obligations under this letter agreement to any of its Affiliates or any funds, accounts or clients managed, advised or sub-advised by any BX Fund or its Affiliates, without the consent of any Person, which assignment or delegation shall not relieve such BX Fund of any of its obligations hereunder. Any purported assignment of this letter agreement or the Equity Financing Commitment in contravention of this Section 12 shall be void.

13. Representations and Warranties. Each BX Fund hereby represents and warrants, on a several (not joint and several) basis as to itself, to Parent that, except as would not reasonably be expected to impair or delay such BX Fund's performance of its allocated portion of the Equity Financing Commitment obligations hereunder in any material respect, (a) it has all limited partnership power and authority to execute, deliver and perform this letter agreement, (b) the execution, delivery and performance of this letter agreement by it has been duly and validly authorized and approved by all necessary limited partnership action, (c) this letter agreement has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against it in accordance with the terms of this letter agreement, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity, (d) its allocated portion of the Equity Financing Commitment is less than the maximum amount that it is permitted to invest in any one portfolio investment pursuant to the terms of its organizational or governing documents or otherwise, (e) it has, and will have at all times prior to the Offer Closing, uncalled capital commitments or otherwise has available funds and access to other financial assets (convertible into available funds within two Business Days) at least equal to the sum of its allocated portion of the Equity Financing Commitment hereunder plus the aggregate amount of all other commitments and obligations it currently has outstanding and (f) the execution, delivery and performance by it of this letter agreement do not (i) violate its organizational documents, (ii) violate any Applicable Law or judgment or (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of any benefit under, any contract to which it is a party.

14. Severability. If any term, condition or other provision of this letter agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this letter agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision hereof is invalid, illegal or incapable of being enforced, (a) a suitable and equitable term or provision determined by a court of competent jurisdiction shall be substituted therefor in order to carry out, so far as may be valid, legal and enforceable under Applicable Law, the intent and purpose of such invalid, illegal or unenforceable term or provision and (b) the remainder of this letter agreement and the application of such terms and other provision to other Persons or circumstances shall not be affected by such invalidity, illegality or unenforceability, nor shall such invalidity, illegality or unenforceability affect the validity, legality or enforceability of such term or provision, or the application of such term or provision, in any other jurisdiction.

15. No Implied Obligations. Notwithstanding anything to the contrary herein or in any other transaction document, the BX Funds shall have no obligation to provide any financing, equity, debt, backstop, bridge financing, guarantee, indemnity, fee support, expense reimbursement or other accommodation of any kind in connection with the transactions contemplated by the Agreement to Parent, Merger Sub, the Company or any other Person other than the Equity Financing Commitment expressly set forth in Section 1 hereof and the debt financing contemplated by the Debt Commitment Letter, and the BX Funds shall have no obligation to increase, renew, extend or replace the Equity Financing Commitment under any circumstances.

[Remainder of the page intentionally left blank – signature page follows]

Sincerely,

BLACKSTONE ALTERNATIVE CREDIT ADVISORS LP

By: [Redacted]

Name: [Redacted]

Title: Authorized Signatory

BLACKSTONE HOLDINGS FINANCE CO. L.L.C.

By: [Redacted]

Name: [Redacted]

Title: Managing Director and Treasurer

[Signature Page to Equity Commitment Letter]

Agreed to and accepted:

ANV Group Holdings Ltd

By: [Redacted]

Name: [Redacted]

Title: Chairman and Chief Executive Officer

[Signature Page to Equity Commitment Letter]

BX Fund	Percentage of Equity Financing Commitment
Blackstone Holdings Finance Co. L.L.C.	0.99288%
Blackstone Alternative Credit Advisors LP	99.00711%

CONFIDENTIAL

December 21, 2025

ANV Global Services, Inc.
 Attention: Adam Karkowsky
 59 Maiden Lane Fl 43
 New York, NY 10038
 Email: [Redacted]

RE: Nondisclosure Agreement

Ladies and Gentlemen:

In connection with a possible transaction involving ANV Global Services, Inc. (the "Receiving Party," "you" or "your") or one of your Affiliates and Open Lending Corporation, a Delaware corporation (such possible transaction, the "Potential Transaction"), the Receiving Party may engage in discussions with Open Lending Corporation (the "Company" and, together with its controlled Affiliates, the "Company Group"), and the Company may make certain information available to the Receiving Party. Accordingly, the Company and the Receiving Party (collectively, the "Parties") hereby agree as follows:

1. Certain Definitions. As used herein:

(a) "Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person; provided that, as used in this definition, "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

(b) "Confidential Information" means (i) all confidential and proprietary information related to the Company Group or their respective businesses, properties, operations, products, services, employees, members, insureds, assets, liabilities, actual or potential financial results or prospects, data processing and procedures, billing and collection procedures, policy holder information, formulas, methods, know-how, processes, data, designs, developmental work, marketing requirements, marketing plans or pricing furnished, made available or otherwise provided by or on behalf of the Company or any of its Representatives to the Receiving Party or any of its Representatives in connection with the Potential Transaction, whether furnished on or after the date hereof, whether written or in intangible form, such as oral, visual or electronic, whether or not identified as being proprietary and/or confidential and regardless of the manner in which it is furnished, including all information derived, summarized or extracted from any such information, including notes, records, reports, analyses, copies, summaries, translations, memoranda, compilations, data, forecasts, models, studies, interpretations or other files, materials or documents prepared by the Receiving Party or any of its Representatives that contain, reflect, are generated or are based upon, in whole or in part, such information, including any that may be stored on any electronic media, computer, word processor or other similar device, (ii) that Confidential Information (or any portion thereof) has been furnished, provided or made available to you or your Representatives or any other third party or that you or your Representatives have requested, received or reviewed any portion thereof, (iii) the existence or contents hereof, (iv) that you or the Company is considering a Potential Transaction, (v) that investigations, discussions or negotiations are taking place or have taken place related to a Potential Transaction or involving the Company, or the status thereof or the identity of the Parties, (vi) any of the terms, conditions or other facts or information related to a Potential Transaction or such investigation, discussions or negotiations, including the status or termination thereof (the foregoing clauses (ii) – (vi), "Transaction Information"), and (vii) any opinion or view with respect to the Confidential Information that references the Confidential Information; provided, however, that, in the case of the foregoing clause (i), Confidential Information does not include any such information that (1) is or becomes generally available to the public (other than as a result of disclosure by the Receiving Party or any of its Representatives in violation of this letter agreement (this "Agreement")), (2) is or becomes available to the Receiving Party or its Representatives on a non-confidential basis from a Person, other than the Company or any of its Representatives, who is not actually known to the Receiving Party or its Representatives to be subject to an obligation of confidentiality to the Company, (3) is independently developed by the Receiving Party or any of its Representatives without the use of or reference to or reliance on any Confidential Information, (4) was in your possession or the possession of your Representatives prior to disclosure to the Recipient or its Representatives by or on behalf of the Company, (5) is furnished pursuant to (A) the Producer Agreement, dated as of October 22, 2013, by and between AmTrust North America, Inc. and Lenders Protection, LLC (as amended), (B) the Profit Share Agreement, effective as of October 22, 2013, by and between AmTrust North America, Inc. and Lenders Protection, LLC (as amended), (C) the Claims Services Agreement, effective as of August 1, 2011, by and between AmTrust North America, Inc. and Insurance Administrative Services, LLC (as amended) or (D) any other agreement between the Company Group and you or your Affiliates that contains confidentiality provisions in favor of the Company Group or (6) was furnished pursuant to that certain Nondisclosure Agreement dated June 30, 2025 among the Company and AmTrust Financial Services, Inc.

(c) “Person” means any (i) corporation, limited liability company, limited partnership, limited liability partnership, partnership, company, trust, association, joint venture or other entity or any unincorporated association, (ii) governmental or regulatory agency, department, body or political subdivision thereof or (iii) any individual.

(d) “Representatives” means, with respect to any Person, such Person’s Affiliates and its and their respective directors, officers, managers, members, general partners, employees, potential debt or equity financing sources, rating agencies, professional advisors (including, inter alia, financial advisors, attorneys, accountants, tax advisors and consultants).

2. Confidentiality and Use. You recognize and acknowledge the competitive value and confidential nature of the Confidential Information and the damage that could result to the Company Group if any Confidential Information is disclosed except as authorized by this Agreement. You shall (a) use the Confidential Information solely for the purpose of evaluating, negotiating, pursuing and/or consummating a Potential Transaction and not for any other purpose (the “Permitted Purpose”), (b) keep the Confidential Information confidential and treat it in accordance with the terms hereof and (c) not, without the Company’s prior written consent, disclose any Confidential Information, in any manner whatsoever, in whole or in part, to any other Person (the foregoing clauses (a)–(c), the “Confidentiality and Use Restrictions”), except (i) to the extent required or requested by applicable law, regulation, stock exchange rule or the terms of a subpoena or order issued by a court or other governmental body or similar legal process pursuant to applicable law or regulation (“Legally Compelled”) and only in compliance with Section 3 and (ii) that the Confidential Information may be disclosed to any of your Representatives; provided that (1) any such Representative needs to know such Confidential Information to assist you in the Permitted Purpose and (2) you shall direct any such Representative to comply with the Confidentiality and Use Restrictions. The Company acknowledges and agrees that possession or knowledge of Confidential Information by you or any of your Representatives who serves on an affiliated company’s board of directors or other governing body, or is otherwise affiliated with or employed by such affiliated company, shall not, solely for that reason, be deemed imputed to such affiliated company.

3. Legally Compelled Disclosure. If you or your Representatives are Legally Compelled, based on the advice of your or their legal counsel, to disclose any Confidential Information, prior to any such disclosure (if commercially feasible and legally permissible), (a) you or such Representative, as applicable, shall promptly notify the Company in writing of the existence, terms and circumstances surrounding such requirement, (b) you or such Representative, as applicable, shall reasonably cooperate with the Company, at the Company's expense, to take legally available steps to resist or narrow such requirement and obtain an appropriate protective order or other remedy and (c) if disclosure of such Confidential Information is required, you or such Representative, as applicable, may disclose only any such Confidential Information that you are or such Representative is advised by legal counsel is Legally Compelled to be disclosed and shall, if commercially feasible and legally permissible, give the Company written notice of the Confidential Information to be disclosed as far in advance as practicable and exercise all reasonable efforts to obtain an order or other reliable assurance that confidential treatment shall be accorded to such Confidential Information. Notwithstanding anything to the contrary herein, if you or your Representatives become subject to a broad request for information by a regulatory, self-regulatory or administrative authority that has authority to regulate or oversee such entity's business or that of its Affiliates (together, "Governmental Authority") that is not directly targeted at the Company Group or the Confidential Information, then you and/or your Representatives may disclose such Confidential Information to such Governmental Authority that it deems to be reasonably responsive to answer such request without any requirement to provide prior notice to the Company.

4. Nonsolicitation/Nonhire. For a period of one (1) year from the date hereof, neither you nor your controlled affiliates that have received Confidential Information in connection with the Proposed Transaction shall, directly or indirectly, solicit, offer to employ or hire any employee of the Company who you first learned of in connection with the Proposed Transaction (other than through an employee census or list) (a "Restricted Person"); provided, however, that the foregoing shall not prevent a bona fide general advertising or a general solicitation not targeting Restricted Persons (including the use of general advertisements, search firms or recruiting agencies) or soliciting, offering to employ or hiring a Restricted Person who has ceased to be employed by the Company by at least six (6) months. Notwithstanding anything herein to the contrary, nothing herein shall preclude AmTrust Financial Services, Inc. or any of its wholly-owned subsidiaries from soliciting, offering to hire or hiring Restricted Persons.

5. Standstill. You agree that, for a period of one (1) year from the date of this Agreement, neither you nor your controlled affiliates that have received Confidential Information in connection with the Proposed Transaction shall purchase or sell common equity securities of the Company. Notwithstanding anything to the contrary in this Agreement, (a) you shall be permitted to make a confidential, non-public proposal for a Potential Transaction to the board of directors of the Company and (b) nothing herein shall preclude AmTrust Financial Services, Inc. or any of its wholly-owned subsidiaries from purchasing or selling common equity securities of the Company.

6. Communications. All communications, requests for additional information, requests for facility tours or management meetings and discussions or questions, in each case, related to a Potential Transaction, shall be submitted or directed exclusively to Representatives of the Company designated in writing by the Company. Neither you nor any of your Representatives shall initiate or maintain any contact with (a) any director, officer, manager, stockholder or employee of the Company or (b) any customer, vendor, supplier, licensor, licensee, creditor, investor, regulator or other business relation of the Company related to a Potential Transaction. Further, neither you nor any of your Affiliates shall intentionally utilize any Confidential Information to induce or attempt to induce any Person to cease doing business with the Company. Notwithstanding anything to the contrary contained herein, nothing in this Section 6 shall prohibit you or your Representatives from (i) making a confidential, non-public proposal for a Potential Transaction to the board of directors of the Company or from communicating with the Chief Executive Officer, the Chief Financial Officer, the General Counsel, counsel to the Company, the Board of Directors of the Company or any of its stockholders with respect to a Potential Transaction (along with any employee introduced to you by such persons) or (ii) ordinary course communications either (A) unrelated to the Potential Transaction or (B) among persons that are not directly involved with consummating the Potential Transaction.

7. Privileged Information. If any Confidential Information includes materials or information subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations, you acknowledge that you and the Company have a commonality of interest related to such matters and it is the desire and intention of the Company that the sharing of such material is not intended to waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. Nothing herein obligates any Party to reveal material subject to the attorney-client privilege, work product doctrine or any other applicable privilege.

8. No Binding Obligation; No Representations or Warranties. This Agreement does not constitute or create any obligation of the Company to provide any Confidential Information to you or any of your Representatives, and under no circumstances is the Company obligated to provide or make available any Confidential Information or update or supplement any Confidential Information previously furnished. Neither the Company nor any of its Representatives has made or is making, and you and your Representatives are not relying on, any representation or warranty herein, express or implied, as to the timeliness, accuracy, adequacy or completeness of the Confidential Information, including any projections, estimates, budgets or information relating to the assets, liabilities, results of operations, condition (financial or otherwise), customers, suppliers or employees of the Company Group. Only those representations or warranties that are made in a definitive written agreement providing for a Potential Transaction, when, as and if executed and delivered, and subject to the limitations and restrictions as may be specified therein, shall have any legal effect. Unless and until a definitive written agreement providing for a Potential Transaction has been executed and delivered by each of the Parties, neither Party shall be under any legal obligation of any kind related to a Potential Transaction (or any other transactions) by virtue of (a) this Agreement or (b) any written or oral expression related to a Potential Transaction by either Party or its Representatives except, in the case hereof, as to the matters expressly agreed to herein. As used herein, the term “definitive written agreement providing for a Potential Transaction” does not include memorandums of understanding, indications of interest, letters of intent, term sheets, exclusivity agreements and other similar preliminary documents, in each case, whether binding or non-binding.

9. Exclusive Property. All Confidential Information is and shall always remain the exclusive property of the Company Group, and you acknowledge the right, title and interest of the Company Group in and to such information. Except as set forth herein, the Company has not granted you or any of your Representatives any right to license, copyright or similar right related to any of the Confidential Information, by implication or otherwise. This Agreement shall not, under any circumstances, be deemed to create a partnership or joint venture between you and the Company.

10. Return or Destroy. Upon the Company's written request for any reason, you and your Representatives shall promptly, at your option, either (a) deliver to the Company, at your own expense, all of the written Confidential Information (other than Transaction Information) in your possession or control or in the possession or control of any of your Representatives, respectively (including Confidential Information (other than Transaction Information) stored in any computer, word processor or similar electronic device) or (b) destroy all written Confidential Information (other than Transaction Information) in your possession or control or in the possession or control of any of your Representatives, respectively; provided, however, that you or your Representatives may retain (i) data or electronic records containing Confidential Information (other than Transaction Information) for the purposes of routine backup, recovery, contingency planning or business continuity planning so long as such data or records are not accessible in the ordinary course of business and (ii) written Confidential Information (other than Transaction Information) in the records of your or your Representatives' legal department to the extent and for so long as such is required for you to comply with applicable law, regulation or internal document retention guidelines. All Confidential Information shall remain subject to the Confidentiality and Use Restrictions and obligations hereunder for the term of this Agreement.

11. Termination. This Agreement shall terminate and be of no force or effect from and after the date that is one (1) year following the date hereof; provided, however, that any such termination shall not relieve either Party from liability for any breach hereof prior to such termination.

12. Material Nonpublic Information. You acknowledge that you (a) are aware (and that your Representatives are aware or, upon receipt of any Confidential Information, will be advised by you) that the Confidential Information being furnished to you or your Representatives may contain material nonpublic information regarding the Company and (b) understand that the United States securities laws generally prohibits any Person that has obtained material nonpublic information about an issuer of securities from such issuer from purchasing or selling securities of such issuer or, in certain specified circumstances, from communicating such information to any other Person.

13. General.

(a) Amendments. This Agreement may be amended, supplemented or changed only by a written instrument signed by each Party.

(b) Waivers; Consents. Any provision hereof may be waived, and any breach of any provision hereof may be consented to, by the Party entitled to the benefit of such provision only by means of a written waiver or consent that is validly executed by such Party and that refers specifically to the particular provision or provisions subject to such waiver or consent. The failure or refusal by either Party to insist upon strict performance of any provision hereof or to exercise any right in any one (1) or more instances or circumstances shall not be construed as a waiver or relinquishment of such provision or right.

(c) Entire Agreement. This Agreement is the entire agreement, and supersedes all prior agreements and understandings, both written and oral, among or between either of the Parties related to the subject matter hereof.

(d) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall be one (1) and the same instrument. Delivery of an executed counterpart hereof by facsimile, email or other electronic transmission (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) shall be effective as delivery of an original counterpart hereof.

(e) Governing Law; Forum; Waiver of Jury Trial. This Agreement, and all claims, disputes and causes of action (whether in contract or in tort or otherwise, or whether at law (including at common law or by statute) or in equity) that may be based on, arise out of or relate hereto or the negotiation, execution, performance or subject matter hereof ("Contract Claims"), shall be governed by the laws of the State of Delaware applicable to agreements made and to be performed solely therein, without giving effect to principles of conflicts of law that would result in the application of the law of another jurisdiction. For any Contract Claim, each Party (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, to the extent such court does not have subject matter jurisdiction, the U.S. District Court for the District of Delaware or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware, (ii) agrees that all Contract Claims shall be heard and determined exclusively in the courts identified in the foregoing clause (i), (iii) waives any objection to laying venue in any Contract Claim in such courts, (iv) waives any objection that any such court is an inconvenient forum or does not have jurisdiction over such Party and (v) agrees that service of process upon such Party in any such Contract Claim shall be effective if such process is given as a notice under Section 13(f). Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prevent a Party from utilizing Confidential Information in connection with the prosecution or defense of a Contract Claim. **EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PROVIDED BY LAW ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING DIRECTLY OR INDIRECTLY OUT OF, UNDER OR IN CONNECTION WITH, THIS AGREEMENT.**

(f) Notices . All notices and other communications hereunder shall be in writing and shall be deemed given (i) when delivered personally by hand (with written confirmation of receipt by nonautomatic means, whether electronic or otherwise), (ii) when sent by email (with written confirmation of transmission) or (iii) one (1) business day after the day sent by an internationally recognized overnight courier (with written confirmation of receipt), in each case, at the following addresses and email addresses (or to such other address or email address as a Party may have specified by notice given to the other Party under this Section 13(f)):

If to the Company:

Open Lending Corporation
1501 South Mopac Expressway, Suite 450
Austin, TX 78746
Attn: [Redacted]
Email: [Redacted]

If to the Receiving Party, at the address or email address set forth on the first page hereof.

(g) Remedies. Each Party agrees that (i) the other Party could be irreparably injured by a breach or threatened breach of this Agreement by the such Party or any of its Representatives and (ii) monetary remedies may be inadequate to protect the other Party against any actual or threatened breach or continuation of any breach of this Agreement. Without prejudice to any other rights and remedies otherwise available to either Party under this Agreement or otherwise, each Party shall be entitled to seek equitable relief, including an injunction and specific performance, in addition to all other remedies available to it at law or in equity to prevent breaches or threatened breaches of this Agreement by the other Party or any of its Representatives. Each Party shall be liable for the failure of any of its Representatives, including any actions or inactions by any of its Representative that would constitute a breach hereof if such Representative was a party hereto, to comply with the terms of this Agreement applicable to such Party's Representatives (including the failure to comply with any direction hereunder); provided that you shall not be liable for breaches by any of your Representatives that have executed an agreement of confidentiality directly with the Company relating to some or all Confidential Information or the Potential Transaction.

(h) Assignability; No Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned or delegated, in whole or in part, by either Party without the prior written consent of the other Party, and any such assignment without such prior written consent shall be null and void. This Agreement shall be binding upon, and shall be enforceable by and inure to the benefit of, the Parties and their respective successors and permitted assigns. Nothing herein is intended to or shall confer upon any Person, other than the Parties, any right, benefit or remedy of any nature whatsoever.

(i) Severability. Any term or provision hereof that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

(j) Disclaimer. Notwithstanding anything contained herein to the contrary, the Company acknowledges that you and your Affiliates may now and in the future be direct competitors of the Company Group and that your or their receipt and possession of Confidential Information will not, in and of itself, prevent or restrict you and your Affiliates in any way from carrying on your/their business in the ordinary course, including developing a business, or making quotes or bids in direct competition with the Company Group; provided that in doing so you and your Affiliates comply with your/their obligations hereunder. The Company further acknowledges that you and your Affiliates may now or in the future evaluate, invest in (directly or indirectly, including providing financing to) or do business with competitors or potential competitors of the Company Group, and that neither the execution of this Agreement nor receipt of the Confidential Information is intended to or shall restrict or preclude such activities.

(k) Identifying Transaction Information. The Company shall not, without your prior written consent, disclose any Transaction Information to any other Person in any manner that identifies you or your Representatives by name or reasonably identifiable description, except (i) to the extent Legally Compelled (subject to compliance with Section 3, mutatis mutandis), (ii) if it has become generally available to the public (other than as a result of disclosure by the Company or any of its Representatives in violation of this Agreement) or (iii) to any of the Company's Representatives but only to the extent (1) any such Representative needs to know such Transaction Information to assist the Company in connection with the Potential Transaction and (2) the Company shall direct any such Representative to comply with the foregoing. The Company agrees that it shall be responsible for any breach of the foregoing by its Representatives.

(l) Construction.

(i) *No Strict Construction*. Each Party (1) agrees that it has been represented by legal counsel during the negotiation and execution hereof and has participated in the drafting and negotiation hereof and (2) waives the application of any law, regulation, holding or rule of construction providing that ambiguities in a contract or other document shall be construed against the party drafting such contract. If an ambiguity or question of intent or interpretation arises with respect hereto, this Agreement shall be construed as if it was drafted by both Parties, and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of authorship of any of the provisions hereof.

(ii) *Interpretation*. Any reference herein to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa. When a reference is made herein to a Section, such reference shall be to a Section hereof unless otherwise indicated. The headings herein are for reference purposes only and shall not affect in any way the meaning or interpretation hereof. Whenever the words "include," "includes" or "including" are used herein, they shall be deemed to be followed by the words "without limitation." The words "hereof," "hereto," "hereby," "herein" and "hereunder" and words of similar import when used herein shall refer to this Agreement as a whole and not to any particular provision hereof. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." In the event of any conflict between this Agreement, on the one hand, and the terms of any confidentiality or similar legend set forth in a confidential information memorandum (or similar documents) or the terms of any "click-through" agreement related to an internet-based data room or similar repository of Confidential Information, on the other hand, the terms hereof shall govern.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Very truly yours,

OPEN LENDING CORPORATION

By: [Redacted]

Name: [Redacted]

Title: Chief Executive Officer

[SIGNATURE PAGE TO NONDISCLOSURE AGREEMENT]

If the foregoing accurately sets forth our agreement, please execute this Agreement where indicated and return a copy to us.

AGREED AND ACKNOWLEDGED
(as of the date indicated above):

ANV GLOBAL SERVICES, INC.

By: [Redacted]

Name: [Redacted]

Title: Chief Executive Officer

[SIGNATURE PAGE TO NONDISCLOSURE AGREEMENT]

Calculation of Filing Fee Tables

Table 1: Transaction Valuation

		Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be Paid	1	\$ 390,282,747.75	0.0001381	\$ 53,898.05
Fees Previously Paid				
	Total Transaction Valuation:	\$ 390,282,747.75		
	Total Fees Due for Filing:			\$ 53,898.05
	Total Fees Previously Paid:			\$ 0.00
	Total Fee Offsets:			\$ 0.00
	Net Fee Due:			\$ 53,898.05

Offering Note

1

Estimated solely for purposes of calculating the filing fee. The transaction valuation was calculated by adding (i) the product of (A) 118,322,488 shares of common stock, par value \$0.01 per share (the "Shares"), of Open Lending Corporation ("Open Lending"), issued and outstanding, and (B) the offer price of \$3.15 per Share (the "Offer Price"); (ii) the product of (A) 3,457,692 Shares subject to issuance pursuant to stock options granted and outstanding with an exercise price less than the Offer Price and (B) \$0.65, which is the difference between the Offer Price and \$2.50, the weighted average exercise price of such options; (iii) the product of (A) 3,999,711 Shares subject to restricted stock units granted and (B) the Offer Price; and (iv) the product of (A) 863,594 Shares subject to performance stock units granted and (B) the Offer Price.

The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and the Section 6(b) Filing Fee Rate Advisory for Fiscal Year 2026 beginning on October 1, 2025, by multiplying the transaction value by 0.00013810.

Table 2: Fee Offset Claims and Sources

Not Applicable

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Fee Paid with Fee Offset Source
Fee Offset Claims							
Fee Offset Sources							