



ESG and sustainability report

UN Global Compact: Communication on progress 2021



Wiersholm

“ In this report, we will present an overview of our commitment to the UN Sustainable Development Goals and what measures we have taken during this pandemic year to make a positive impact on environmental, social and governance factors and to promote an inclusive workplace for our employees.

Morten Goller,
Managing Partner

Update to our clients and collaborators

Dear Reader,

As a proud member of the UN Global Compact, we are once again pleased to share our annual Communication on Progress (COP) with our clients and collaborators in Norway and abroad. In this report we will present an overview of our commitment to the UN Sustainable Development Goals and what measures we have taken during this pandemic year to make a positive impact on environmental, social and governance factors and promote an inclusive workplace for our employees.

It goes without saying that the last 18 months or so have required enormous reserves of adaptability and flexibility as individuals and as a firm. To respond to the Covid-19 pandemic, Wiersholm swiftly assembled a “Corona taskforce”, bringing together people from all parts of the business, legal and non-legal. Focussing on our clients, a huge number experienced increased demand for in-house counsel to deal with challenging and novel legal issues. To address this, we quickly turned around and reached out to clients in need of additional expertise.

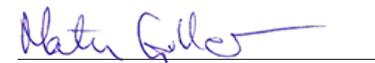
We take pride in being among the few top tier law firms to announce early on that we would avoid layoffs during the pandemic. Instead, due to our flexible setup, we managed to shift internal resources towards practice areas in demand, such as financial restructuring, employment law, public procurement and competition law.

We are known in the market for having a strong value-based culture and a focus on the importance of the people that make our business what it is. As well as ensuring clear and regular communication to ensure the health and safety of all employees, we also placed

a strong focus on promoting mental health. For the most part our offices in the city centre have been largely closed down, with partners and employees performing impressively from their homes. Throughout the pandemic, we initiated many activities to support employee morale and engagement, such as morning workout sessions, regular quizzes and ‘Friday surprises’ delivered to every employees’ front door to mention a few.

Despite the pandemic, we have strengthened our relationship with several partners in the last year and also managed to stay on track when it comes to pro bono work and a number of other ESG projects. We hope this report gives a valuable insight into the values that drive our business, the value we create for our employees, clients and network and how we work to support the SDGs.

Kind regards,



Morten Goller
Managing Partner



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How we deliver responsible business

“ As a leading law firm in Norway, Wiersholm has both the opportunity and responsibility to be a driving force for responsible and sustainable business

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Our priority SDG targets

The world has entered the “decade to deliver” on the UN Sustainable Development Goals. Wiersholm is committed to playing its part, and we are accelerating our actions to contribute to realising the SDGs.

SDGs we prioritise



SDGs to which we contribute



Partnerships for the goals

We are committed to engaging in partnerships to contribute to the SDGs, in the legal industry and beyond.



- 4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations
- 5.1 End all forms of discrimination against all women and girls everywhere
- 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
- 10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status
- 10.5 Improve the regulation of and supervision of global financial markets and financial institutions, and strengthen the implementation of the regulations
- 10.7 Facilitate orderly, safe, regular and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies
- 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
- 16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all
- 16.5 Substantially reduce corruption and bribery in all their forms
- 16.b Promote and enforce non-discrimination laws and policies for sustainable development

02

Ethics



Wiersholm

Value-driven and value-creating

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Our values

In 2020 Wiersholm defined a new company strategy for 2023. As a foundation for the strategy, we clarified our vision and values, which also form a basis for our initiatives to contribute to the Sustainable Development Goals.

Values

We are independent

We have integrity. We promote justice and prevent injustice.

We are socially conscious

We are committed to the UN Sustainable Development Goals. We are passionate about diversity and equality.

We are ambitious

We take pride in creating added value for our clients. Together we drive the business law forward.

We are reliable

We stand up for our clients and for each other. We have roots back to 1875, and think long-term in the relationship with clients and the operations and development of our firm.

We are forward-looking

We are at the forefront of technological development in the legal sector. We understand, simplify and improve the everyday lives of our clients.



Principles and policies



Human rights

As lawyers, we have a special responsibility for respecting and contributing to respect for human rights in our own business and in our advisory services.

Our lawyers and employees shall respect human rights in accordance with the UN's guiding principles and the recommendations of the Norwegian Bar Association.

Sustainability

All employees are expected to comply with our procedures for collection, sorting and recycling of waste, procedures for reducing paper consumption, as well as considering the environment during business travels.

Working environment

Wiersholm is a knowledge firm and our employees are our most important asset. We consider the following principles to be fundamental to Wiersholm being an attractive workplace that ensures everyone has a good physical and psychosocial working environment. Our principles include:

- Zero tolerance for discrimination and harassment.
- Inclusive and diverse working environment where everyone can develop both professionally and personally.
- Responsible management and employee participation.

Ethics

Wiersholm conducts its business in accordance with the highest ethical standards for law firms. This imposes high demands upon our managers and employees and entails:

- Wiersholm ethics committee – a sparring partner whenever dilemmas arise in ongoing matters, advising the management on ethical issues related to the management of our business.
- Dilemma training – an integral part of our introductory programmes and regular professional seminars for all employees.

- Supplementary training – in accordance with the current rules of conduct for lawyers and the Norwegian Bar Association's requirements for regular supplementary ethics training.

Anti-greenwash

In 2021, Wiersholm signed the "Guide against greenwashing" (Grønnvaskingsplakaten) and thereby also committed to comply with the guide's principles in all information about our own work with sustainability and social responsibility.

Anticorruption policies and compliance

The basic principle of a responsible and sustainable law firm is that we in our own business comply with the requirements and rules that apply to our type of business activity. For us, this is not enough: ethics is an essential part of our profession and the backbone of our law firm. In everything we do, Wiersholm must maintain a high ethical standard.

To fulfil these ambitions, Wiersholm implemented new ethical guidelines in 2018, strengthening the focus on ethics in our business. Ethics and dilemma training is an integral part of Wiersholm's introductory programs and the annual seminars, "fagdager", for all employees. All lawyers are in addition obliged to comply with the ethical guidelines from the Norwegian Bar Association and to comply with the Bar Association's require-

ments for regular training in ethics. Wiersholm's own ethics committee shall be a sparring partner where dilemmas rise in ongoing cases, and shall advise management on ethical issues related to business management. During 2018, the mandate for the ethics committee was extended and strengthened and the ambition is that the committee shall be more dedicated and proactive in its work, to contribute in deepening the ethics

expertise and awareness in Wiersholm, and contribute to good ethical judgments. The guidelines are fully implemented in Wiersholm's business today, and readily accessible for all employees.

In Wiersholm we have developed and implemented routines related to AML, anti-corruption, conflict checks, labour rights and Data Privacy, and we have systems for follow-up and internal control.

Internal compliance within these areas are essential for a law firm as a profiled external adviser within these areas. To secure compliance and sufficient internal control, Wiersholm has hired a dedicated Compliance & CSR Manager who is responsible for the internal compliance program and internal CSR assignments.



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Social Impact

“ *Wiersholm has a strong
and proud pro bono tradition* ”

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Pro bono and sponsorships

Wiersholm has a strong and proud pro bono tradition and donates several FTEs of pro bono work a year.



NOAS

(the Norwegian Organisation for Asylum Seekers)

Wiersholm has had a longstanding partnership with NOAS (the Norwegian Organisation for Asylum Seekers). The partnership with NOAS is a part of our community involvement, in which we provide pro bono legal assistance in connection with judicial reviews of asylum cases of principal importance. In the last 12 months, we have assisted NOAS on 15 cases for asylum seekers who risk being sent out of Norway – three of which have been brought before the Supreme Court. In total, our lawyers' effort on these cases amounts to 2329 working hours.





Kronprinsparets Fond

The Crown Prince and Crown Princess' Foundation

About 10 years ago, the Norwegian Crown Prince and Crown Princess decided to change the foundation established in connection with their wedding in 2001. The new vision of the foundation was to “strengthen young people’s sense of community so that everyone feels they belong and can participate”. In connection with the restructuring and transformation of the foundation, Wiersholm was engaged as the foundation’s advisor, and subsequently Wiersholm became a pro bono partner for the foundation. The foundation primarily focuses on young people who are at risk of being left on the outside of the community, and the foundation therefore always collaborates with selected initiatives that aim to give young people new arenas where they can succeed. As of September, we have assisted the fund with 142 pro bono hours in 2021.



Save the Children

In 2019, Wiersholm entered into a corporate partnership with Save the Children. The partnership involves pro bono advice worth at least NOK 500 000, a joint trainee programme and financial support of NOK 500 000. In addition, we contribute on each other’s professional arenas whenever appropriate.



HumAk

The Norwegian Law Students’ Humanitarian campaign

Wiersholm is the main partner of HumAk – the Norwegian law students’ humanitarian campaign. In 2020, the campaign was “Courtrooms on wheels for children” in Malawi in collaboration with Save the Children. A late summer festival, which was arranged digitally due to COVID-19, concluded the campaign. Through our partnership with HumAk we also contribute with lecturers to the lectures being held during the HumAk week. Following Humak 2020 we extended the partnership until 2022. The goal for the campaign in 2022 is “Security under the law for Children in Uganda”, a project carried out by Hope for Justice Norway.



Mino.Jur

Wiersholm is a long-term partner of Mino.Jur, a student organisation in Bergen and Oslo, for law students with a minority background. The organisation works to establish networks and contacts between minorities and to contribute to professional development. As a partner, we host a number of seminars and events together with Mino.Jur. In 2021, we launched a mentor scheme together with Mino.Jur, where law students with a minority background teamed up with six different mentors in Wiersholm to get guidance and a conversational partner to discuss careers and challenges in the legal profession.



Case study:

Partnership with Save the Children

The key for stronger impact is to join forces with a business that strives for the same goals as you, but does not have the same expertise as you do. We, as lawyers, are particularly concerned about justice and human rights, and as part of our ESG strategy, we decided to dedicate our competence and efforts to making a difference for children's rights. In 2019, Wiersholm entered into a 5-year strategic partnership with Save the Children.



The partnership between Save the Children and Wiersholm is founded upon shared values and common objectives, but also on our complimentary capabilities. Save the Children are experts in children's rights programming, with a strong local presence in more than 100 countries around the world; Wiersholm's lawyers are experts in commercial law, with a strong presence in the Nordic corporate sector. The sum is bigger than its parts.

The partnership is structured to make as much impact as possible through our competence and the resources at hand, defined by a team of lawyers and business support staff at Wiersholm in cooperation

with Save the Children. The essence of the partnership is to advance children's rights in three complimentary ways:

- **Responsible Business Trainee**
A joint trainee scheme, with trainees working at Wiersholm on commercial projects and at Save the Children on legal issues regarding children's rights.
- **Pro bono legal work**
Specialised legal services from Wiersholm lawyers to reduce the burden on Save the Children's administration and advise the organisation's management wisely on current legal issues.

- **Financial project support**
An annual donation of NOK 500,000 from Wiersholm to a Save the Children project.

One of Wiersholm's partners, Christel Søreide, is responsible for overseeing the partnership and is the primary contact on our side. The responsible partner is also in charge of the annual coordinated activity plan for our partnership. Wiersholm employees play an active role in the various aspects of the partnership, for instance (1) in interviewing and identifying talented candidates for the Responsible Business Trainee scheme, (2) in contributing with legal services and advice as part of our

pro bono scheme, and (3) in discussing and deciding upon projects to support financially, following recommendations from Save the Children.

In 2020 and 2021, we have supported projects for children's rights in Myanmar. In addition to the donation from the firm, a growing number of Wiersholm employees give additional individual donations to our project through an optional monthly salary gift to Save the Children.

Last year, the partnership evidently had an impact on both organisations and on children's rights.

- **Responsible Business Trainee**

The trainees carried out a legal investigation into children's rights to a safe and good school environment. The report was a review of the enforcement scheme in the Education Act, Chapter 9 A, in light of children's legal protection. When a child experiences that the school environment is not safe and good, the school must ensure that the student gets a safe and good school environment. The child has the right to demand measures from the school and proceed with the case to the County Governor if the school's measures have not been sufficient. Our trainees critically reviewed the relevant provisions of the law and pointed out, among other things, some of the challenges with the current scheme in terms of case processing time, division of roles between the school and the County

Governor and accessibility to County Governor. Save the Children will use the report in their advocacy work. The trainees presented the legal investigation in a public seminar on children's rights hosted by Save the Children.

- **Pro bono legal work**

Wiersholm has advised Save the Children on a number of administrative issues related to grants, contracts, supplier agreements, privacy and more.

- **Financial project support**

Save the Children has been able to organise several activities to strengthen children's rights and schooling in Myanmar, despite the pandemic and the political situation in the country.



Teaching

As leading commercial lawyers our knowledge and experience are our key assets and most valuable and sustainable contribution to businesses and society. It is important for us to use our specialist competence to create value for society outside of our client assignments.

To contribute to educating tomorrow's lawyers and leaders, Wiersholm lawyers continuously lecture at universities and colleges, including the University of Oslo, Norwegian University of Science and Technology and BI Norwegian Business School. We also contribute with a mentor for law students at the University of Oslo. Every year we teach at several legal forums such as JUS (Lawyers' Education Centre), The Norwegian Bar Association and JUC Norway, at universities, private tutoring of students and participate as speakers at external seminars and conferences – last year mostly digital events.

Through our trainee programme, students receive a unique opportunity to introduce themselves to the firm and get to know our employees. Last year, we enrolled 48 trainees who were able to test working life as a Wiersholm associate, unfortunately more remotely seated than normally. During the 4-5 week practice period, the trainee is attached to a market group, in which they are given the opportunity to gain industry knowledge (contextual understanding), and to a practice group (professional expertise). The trainees have the opportunity to acquire a practical approach to law and get to know Wiersholm

as a workplace, and we have the opportunity to meet potential employees. This scheme provides the trainees with both business law experience at Wiersholm and rights work for Save the Children (which we explain more in detail in a separate section in this report).

Through the annual Wiersholm Summer School, we offer students participation in an intensive course and workweek, during which they are introduced to skills important to a business lawyer that they will not learn at the university. Around 30 selected students from colleges and

universities in Lillehammer, Bergen, Tromsø, Stavanger, Agder and Oslo (both 3rd, 4th and 5th year students) are admitted based on an application and an interview. At Wiersholm Summer School, the students get legal training and challenging tasks where they can test themselves both as a transaction lawyer and a dispute resolution lawyer. In addition, the students take part in team- building exercises and social activities in the evening. Experienced Wiersholm lawyers and partners hold lectures on topics such as negotiation techniques, due diligence and share purchase agreements, which prepare the



students for the completion of the “negotiation case”. Furthermore, the students get the opportunity to participate in a litigation exercise with close follow-up and guidance from our skilled dispute resolution lawyers. One of the major benefits of Wiersholm Summer School is also the students’ opportunity to network with students from other universities, as well as Wiersholm employees.

Throughout the year, we also share our knowledge with our peers and contribute to increased competence in businesses by arranging seminars and conferences in multiple legal areas, focusing largely on sustainability and human rights. In 2020/2021 more or less all of our events have been digital, including our annual Nordic Buy Out Forum with over 400 attendees watching the livestream. In total, Wiersholm has hosted 30 seminars or events in the last 12 months.



ADVOKATENE forklarer

Wiersholm



In September 2021, we launched a new podcast called “Advokatene forklarer” (“Lawyers Explain” in English), where Wiersholm’s lawyers address news, trends and changes in law and business and explain the practical significance of these issues. Each episode is less than 15 minutes long, and the goal of the podcast is for the listeners to gain a little extra insight into a topic or industry that is relevant or interesting to them. Several of the episodes touch upon legal subjects related to sustainability and human rights.

The first podcast season consists of 10 episodes. We distribute all podcast episodes through newsletters to our clients and subscribers and publish them on our webpage as well as Spotify, Apple podcast and other podcast platforms.

Responsible advice

By virtue of our profession and leading position as a law firm, we have a duty to conduct our business in a responsible and sustainable manner, and at the same time provide high-quality advisory services to our clients. We strive for excellence and build on leading international standards.

Wiersholm is the go-to law firm in Norway for compliance matters of high legal, political and reputational risk. Since carrying out the first major investigations in Norway in 2006, Wiersholm has established itself as the leading compliance and investigations practice. The practice comprises all aspects of compliance advice, including preparing and implementing compliance programs, conducting training of management and board members, advising on complex and cross-border regulatory issues, performing

due diligence on acquisition targets, assisting in crisis management processes and conducting private investigations within a broad range of industry sectors and practice areas.

Wiersholm's compliance and investigations department is led by Jan Fougner and Georg Abusdal Engebretsen and consists of 24 lawyers who specialise in anti-corruption, anti-money laundering, anti-trust, data protection, sanctions and export

control matters, product liability, HSE and whistle-blowing regulations. Partner and Chair Kjersti T. Trørbråten is a specialist in securities law and framework conditions for insurance and banking.

ESG and Taxonomy

New EU rules on ESG are imminent, representing the most fundamental shift seen in history when it comes to sustainability and turning soft law into

hard law. Relevant legislation will be adopted into Norwegian law and a large number of major players are now preparing for the changes to come. Wiersholm currently assists a number of industrial and financial market players in this work. We have assembled a market leading ESG team including experts from compliance, regulatory, financing and capital markets.





Compliance programmes

Wiersholm prepares and maintains compliance programmes for large national and international enterprises. The compliance programmes are prepared based on in depth risk assessments, interviews and GAP analyses, and tailor-made for the organisation and specific risks in question.

Crisis management

Wiersholm has conducted the majority of the prominent investigations in Norway and established itself as Norway's leading investigations and crisis management practice. Wiersholm conducts checks of business partners, Integrity Due Diligence and impact analyses, and is the leading investigations practice in Norway.

Regulatory compliance

Wiersholm advises Norwegian and international enterprises on anti-corruption, anti-money laundering and financial regulation, securities trading, export control and international sanctions, whistleblower protection, data protection and product control regulation through legal opinions, legal and factual clarifications in individual cases, inspections, hearings and due diligence processes.

Human rights

Wiersholm has recently expanded its focus on human rights law with the hiring of one of the leading professionals within this field in Norway, senior associate Erlend A Methi. Human rights law is a legal area rapidly increasing in relevance for companies both in Norway and internationally. Recently the Norwegian parliament adopted a new Act on Business Transparency that will require companies to perform human rights due diligence assessments.

Code of Ethics

Our values and our Code of Ethics pinpoint what we expect of our employees, our partners and our management in the areas of human rights, sustainability, working environment and diversity, as well as ethics and compliance. The Code of Ethics supplements our other procedures and business principles, and is based on leading international standards for responsible business conduct, including the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the Norwegian Bar Association's rules and guidelines.

In our terms of business, we have committed ourselves to being an active partner for our clients in their efforts to

ensure respect for human rights. We take the initiative to discuss the risk of human rights violations, and assist our clients in the work to minimise such risk. We reserve the right to withdraw from the assignment should our client decide not to follow our advice in this respect, or if it is clear to us that the assignment may result in a violation of human rights.

To secure compliance and sufficient internal control, Wiersholm has a dedicated Compliance & CSR Officer, who is responsible for the internal Compliance programme and internal CSR assignments.

Participation

Wiersholm contributes to legal and social development through positions in the Norwegian Bar Association's law committees and diversity committee. Wiersholm's lawyers are also engaged in a number of charitable organisations.

In addition, Wiersholm is a contributor to several industry networks, such as Young in Commercial Real Property, Young in Finance, Young in Renewables, Young in Tech, Young Entrepreneurship Forum, NIR Young and Young in Compliance. These are important meeting places for young and emerging talents, where we are present as a sponsor and/or board members.

We are also a member of the European section of Club de Abogados, an informal network of like-minded law firms in Europe and South America. The Club is organised in two sections, one of which organises its members in Europe, the other in South America. The criteria for membership includes being ranked among the elite law firms in its jurisdiction, being independent (not part of a UK/US global firm), having a solid client base with an international outlook and having sufficient resources and expertise across all major business law disciplines. There is no obligation on members to refer within the network.



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Environmental Commitment

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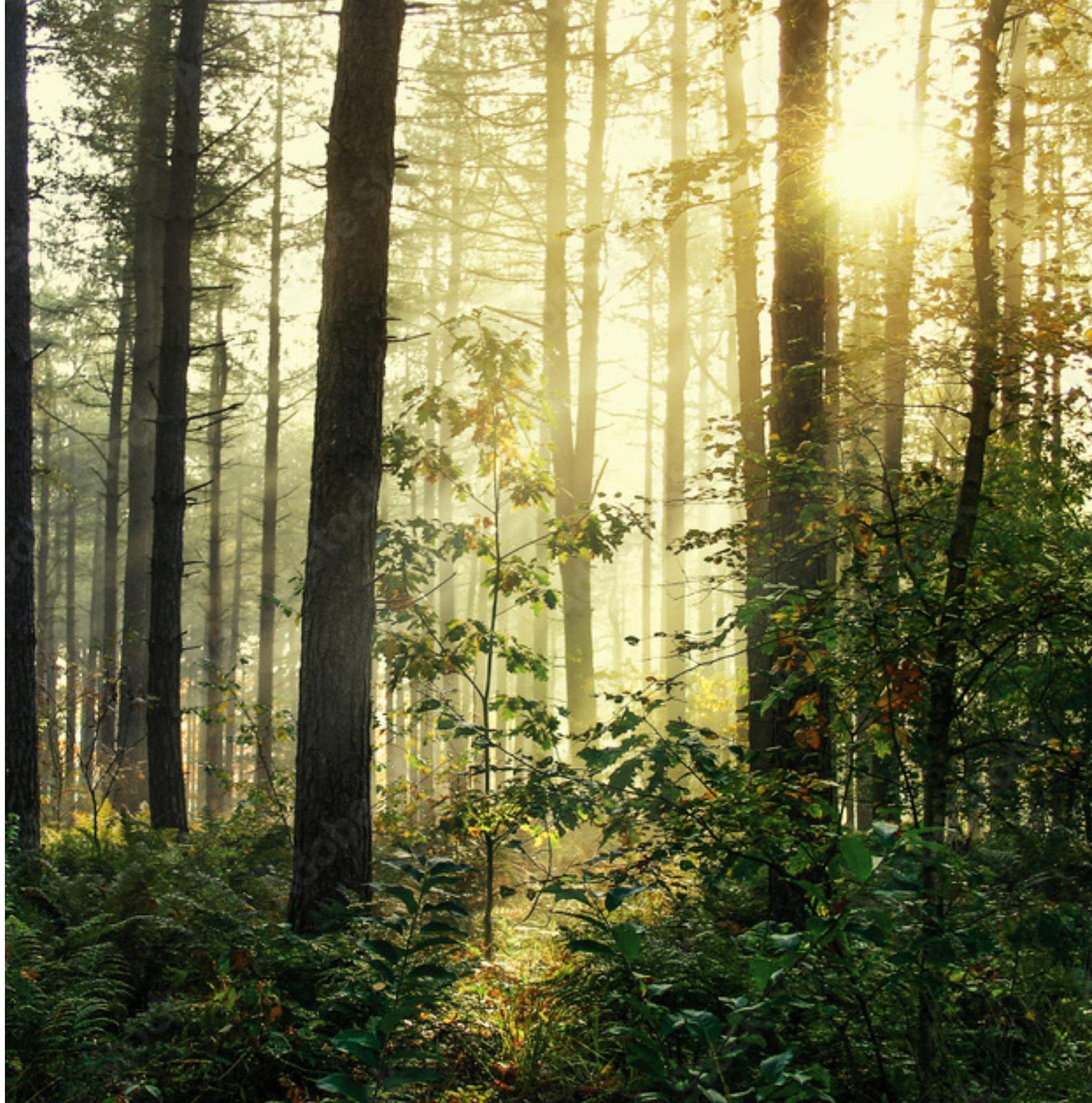
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Environmental Commitment

We are committed to continually improving our environmental performance as an integral part of our business strategy and operations. We concentrate our efforts along two lines: (1) to reduce our organisation's environmental footprint in the areas of waste, transport and energy, and (2) to positively utilise the indirect impact we have on the environment through our suppliers and partners.

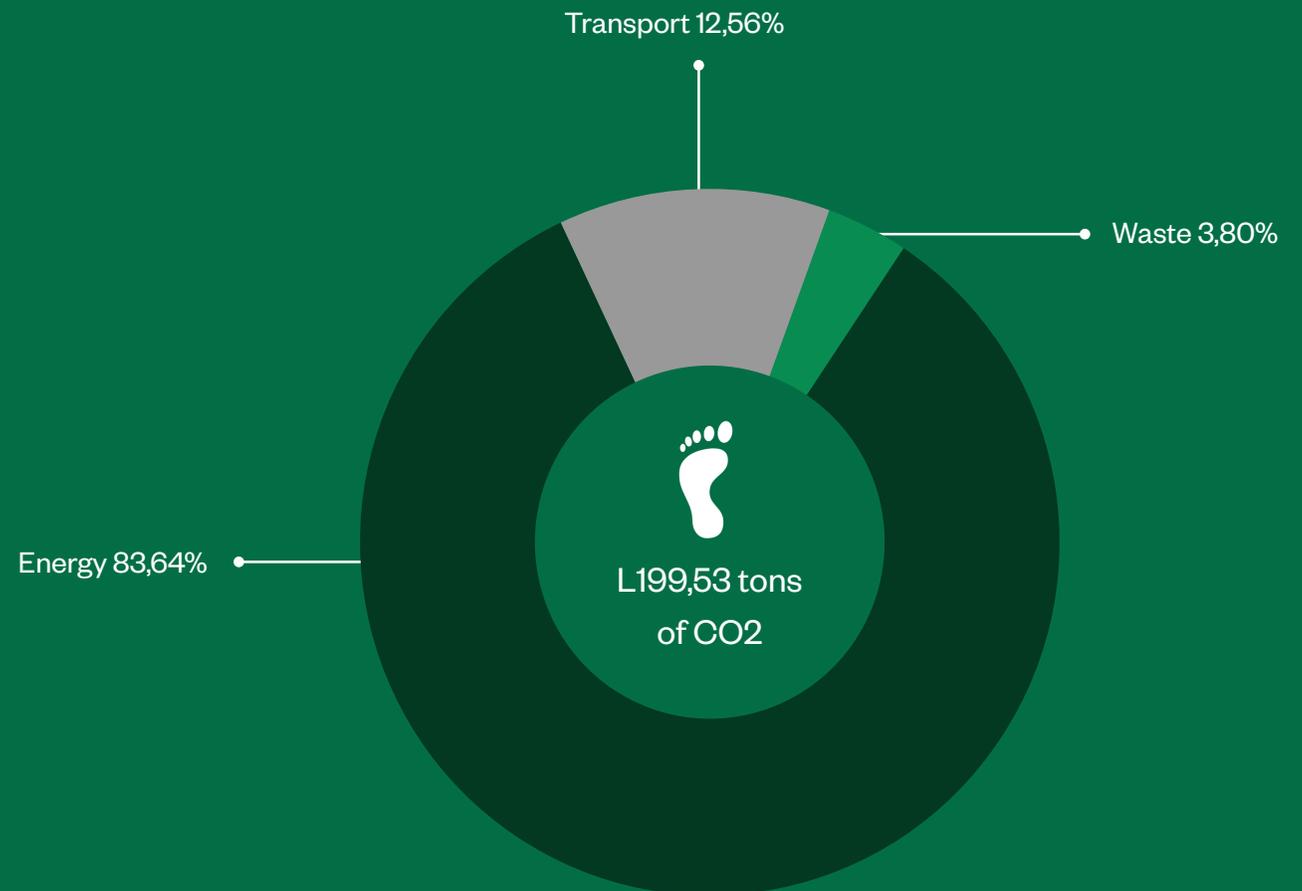


Reducing our environmental footprint

We are an office-based organisation and our environmental footprint is therefore relatively small. 2020 and 2021 has been an exceptional period with most office hours spent at home, and accordingly a significantly smaller footprint at the office. With most employees now returning to the office we will continue our work to reduce our negative environmental impact.

We have clear requirements when it comes to environment in our supplier contracts, with the aim to ensure that all new and existing suppliers meet our environmental standards. We also expect of our 30 largest suppliers that they have an environmental certification such as Miljøfyrtårn, ISO 14001,

Our environmental footprint

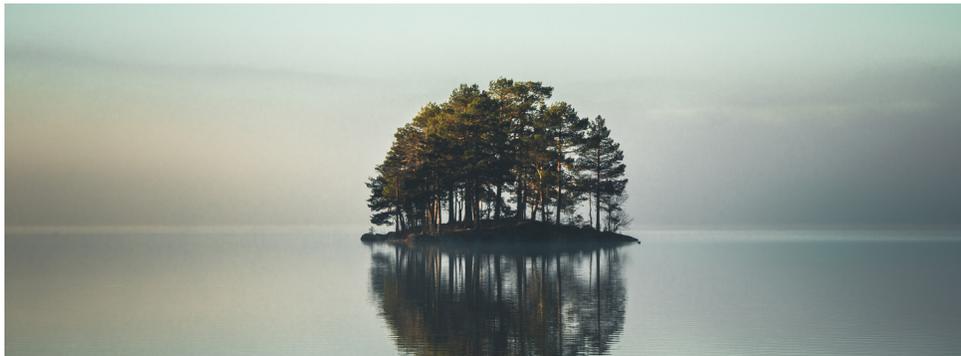


Making a positive impact through our suppliers and partners

EMAS or equivalent. We choose eco-labelled products whenever that is an option, and even at a higher cost. By using electronic signing of documents we have in the past 12 months saved the environment 4438 kg of wood, 109047 liters of water, 10416 kg of carbon and 721 kg of other waste. We will as well continue our engagement in the industry partnership Green Forum, where several law firms exchange ideas on how the legal sector can contribute to environmentally friendly and sustainable development.

Supplier policy

More than **2/3** of our largest suppliers are environmentally certified



Eco-Lighthouse

Wiersholm has been environmentally certified through Eco-lighthouse since 2018. Eco-Lighthouse is Norway's most widely used certificate for businesses, and the first national scheme in Europe to be recognised by the EU. We use Eco-Lighthouse as an environmental management system to improve our environmental performance in the areas of waste management, energy consumption, procurement and transport.



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Work Environment

“ *People are our most valuable asset, and we strive to create an inclusive workplace environment in which employees can develop both professionally and socially* ”

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Employee satisfaction

In March 2021, we conducted our annual work environment survey among our employees to obtain information about the status quo and input on how we may develop and improve as an employer. The survey was structured around six main areas: work environment, competence and career development, management, motivation, diversity and ethics.



96% largely experience their workplace as being open and inclusive when it comes to diversity

92% are proud to be a Wiersholm employee

97% feel that they can be themselves at work

The results of the survey were very encouraging. Compared to last year, there is now a clearly larger proportion of employees who feel welcome and included in the company, who think that Wiersholm is an open and inclusive employer and who believe that the company facilitates a good working environment. After an exceptional pandemic year, it is very gratifying that we have improved in all

these areas. 92 per cent are proud to work in Wiersholm, 97 per cent feel that they can be themselves at work and everyone reported that they are willing to make an effort beyond what can be expected. At the same time, the employee survey revealed that we have areas for improvement in terms of work/life balance, management and competence development.

To ensure a more even distribution of work in the company, we have a pilot project in 2021 for a new staffing routine. This seems to make for a better workflow in the company and has been well received by the employees. Based on the survey, we will also revise our mentor scheme to ensure even better and closer follow-up, as well as look at alternatives to the more traditional employee feedback conversation. We will further upgrade the material in our internal training programme “The Wiersholm School” and create even more video courses and interactive learning material to extend our internal course offerings. Furthermore, we will

continue with leadership development for the partners to make them even better equipped for the role. The goal is for everyone to complete the program.

Our goal for next year’s survey is to maintain a high score on work environment, motivation, diversity and ethics, while we hope that the measures we implement improve the feedback we receive on management, work/life balance and competence development.



Workplace inclusion

Wiersholm consists of several of the legal industry's most accomplished professionals, who have an excellent understanding of the commercial context. The complexity of our clients' demands requires us to combine our competence, industry insight, legal expertise and understanding as a team in order to create the best possible solutions for our clients. People are our most valuable assets, and we strive to create an inclusive workplace environment where employees can develop both professionally and socially.

As our workplace environment consists of a diverse group of people, we offer activities and initiatives that reflect our workplace diversity. Our initiatives include after-work socialisation, football and golf tournaments, seminars and educational courses, group workouts, which all contribute to making Wiersholm a great place to work.

This spring, the Norwegian Bar Association's diversity committee entered into a

collaboration with Equality Check to gain better knowledge about diversity in the industry. Equality Check is a digital platform where employees can completely anonymously assess their workplace on, among other things, inclusive culture, equal opportunities and management initiatives to increase diversity. Wiersholm contributed by sending out the survey to all employees and encouraged everyone to participate, in order to map out how we can improve further.



We did very well compared to the industry benchmark and other large law firms, especially when it comes to inclusive culture and management initiatives.

Trust is embedded in our collaborative workplace culture. We trust and respect one another to do our best every day; we listen and provide each other with valuable feedback in order to learn more about our profession, each other and ourselves. The inclusive culture at

work was reflected in our work environment survey as well, in which the vast majority of our employees confirmed that Wiersholm is an accommodating and inclusive place to work. Two defining aspects, which substantiate our inclusive culture, are workplace diversity and career development.

Workplace diversity and equality

At Wiersholm, we continually strive to create a diverse workplace that reflects the diversity of the world we serve. Our work on gender equality is rooted in our values: “We are socially conscious. We are committed to the UN’s sustainability goals. We are passionate about diversity and gender equality.”

The work to promote equality and prevent discrimination is an integral part of our company and how we work. Over the past year, we have strengthened our diversity work and clarified the various committees’ defined tasks to ensure gender balance and promote diversity. HR has the overall responsibility, and has a special responsibility to propose, initiate and evaluate measures to ensure gender balance and diversity. In addition, our various bodies and leadership roles have clearly

defined tasks to ensure gender balance and promote diversity that corresponds with other areas of responsibility. For example, the company’s recruitment committee works to ensure gender balance and promote diversity in all new hires.

In this year’s survey on work environment, we included several issues related to diversity. The survey revealed that employees generally feel that Wiersholm prioritises equality and



18

Languages spoken fluently



14

Countries represented



=

Equal pay and equal retention rate for men and women

diversity through concrete measures. At the same time, we have the potential for improvement when it comes to facilitating employees in different phases of life. We will continue with flexibility on when and where work tasks are performed, adjust the meeting schedule and continue to offer home office arrangements.

We encourage our colleagues to bring their diverse selves to the workplace and acknowledge the importance of creating an inclusive

workplace environment. During Pride month in June, we celebrate the LGBTQIA community and the diversity of love, in solidarity with our colleagues, fellow human beings in the legal profession, the business community and society in general. Our work environment survey shows that our employees feel they can be themselves at work, which is vital in order to foster a diverse workplace culture. Our employees also consider workplace diversity to be an asset.

As our clients develop and face new challenges, we believe that the breadth of knowledge, diverse backgrounds and unique experience each employee brings to the firm allows us to deliver better service to our clients and creates a stronger organisational culture. Consequently, we work hard to recruit, advance, retain and promote people with minority backgrounds.

Additionally, to ensure gender equality at all levels we continually work to achieve our goal of a gender-balanced partnership, which takes time. During the last three years, women have constituted 50 per cent of our partner promotions to achieve our goal of 1/3 female partners by 2028. To retain a gender-balanced talent pool in the decision making process, we systematically work with talent development and follow-up before, during and after parental leave to ensure inclusion. In this manner, we create a workplace culture that encourages fathers as well as mothers to take parental leave, a number that has increased significantly in recent years.

Over the years, our collaboration with Mino.Jur has also played an important role in our efforts to attract more legal talents with minority backgrounds. Currently, our workforce originates from 14 different countries across three continents and covers 18 different languages, including Arabic, Hindi, Persian, Russian, German and French.

A number of our lawyers are qualified under foreign law. Further, a considerable number of our lawyers have taken their education abroad, and some of our lawyers have had temporary assignments (secondments) abroad. We believe that lawyers with cross-country experience entails a natural ability to work on international assignments and to interact with clients and law firms in foreign jurisdictions.

23% female partners

50% of partners promotions last 3 years were female

50% female lawyers in total

More than 1/3 goal for women in partnership within 2028

We take pride in the initiatives for increased gender equality in the legal industry and the business community in which we participate. Every year we organise a forum for female clients and business associates that aims at creating an informal network in which to discuss current topics and be inspired. In addition, we co-founded the JUSCO network – a network for women with extensive experience in transactional work across law firms and companies, and across industries. We hosted the very first JUSCO gathering. We also took part in the launch of the Board List (Styrelisten), which is a pro bono initiative that promotes increased competence and gender equality in boardrooms and connects female board candidates and companies. Two of the

founders are among our lawyers, and Wiersholm is involved, and supports, as a sponsor.

In 2020, Wiersholm was awarded the Norwegian Bar Association's annual talent award. The jury emphasised, among other things, that we profile diversity as a way to retain our talents and that the culture in our company reflects this. Furthermore, in the annual Prospera survey, law students ranked Wiersholm as the leading commercial law firm when it comes to equality and diversity. Both of these awards show that we are able to communicate our values as a company in a good way and represent an important recognition of our work to promote equality and diversity.



Career development

The majority of our employees started their Wiersholm careers as students, either through our trainee programme or as scholarship holders. Our employees' career development is an ongoing process throughout their years at Wiersholm.



Everyone who starts working for Wiersholm is given a good framework for further development. Training and development are important parts of the workday for new employees from day one, where each individual is included in an onboarding programme and is given a tailor-made series of courses from our interactive training catalogue, Wiersholm School. Every six months, we organise a Boot Camp for new employees, where the purpose is for everyone to become familiar with the firm's values, culture and way of working, as well

as what they may expect from us, and what we expect from them. Wiersholm's Boot Camp is a two-day gathering that includes lectures, case solving, teambuilding and activities, as well as discussions about ethical issues, role understanding and teamwork. The feedback from employees is that this is a good way to get to know each other and the firm better. Every year, we also organise an internal skill development day for all employees with a course menu from which each employee may choose freely.

We also have a well-established buddy system, which shall ensure follow-up and contribute to well-being, motivation and continuous development for employees in line with the employee's own ambitions and goals. Wiersholm also routinely involves new employees in the dialogue with clients from the start. We facilitate for new employees to contribute as project managers on suitable engagements, with support from experienced colleagues.

Client secondment is also a development opportunity for our talents. We aim to be able to offer 30 employees secondment at all times, and we have developed a separate programme, which prepares the lawyers for the task and which follows them up during the secondment and upon their return. This is positive both for the lawyers' personal development and for Wiersholm's relationship with the clients.

Over time, lawyers in Wiersholm gain considerable management experience. In order to develop in the management role, employees are given the opportunity to cultivate a professional expertise, be responsible for following up clients and prove themselves a professional expert in the market through, among other things, lectures at conferences. By giving employees in-house team leader roles, they also get to develop professionally through the design of newsletters and publications that are distributed to our network of thousands of subscribers.

Employees should be able to change practice areas in order to be stimulated professionally and develop in the direction they want. This is arranged through internal relocations, so that they may work with what they are most interested in. For some, and especially lawyers who are to work with dispute resolution, it is important to gain court experience. We therefore offer employees leave of absence to gain experience as assistant judges. We also offer leave of absence for employees who want another type of professional experience

or further education in order to develop as a business lawyer in the best way possible. It is important for us that employees on parental leave should be taken care of and that special adaptations should be made for them, which has resulted in more employees, both women and men, returning to Wiersholm after the end of their leave. We also experience that talented women come to us from other firms because they find that in Wiersholm there is room for combining family life and a legal career. Our managers are particularly concerned about gender equality and encourage men to take full parental leave. When employees return to work after the end of the leave, they are included in a separate onboarding process to quickly be reintroduced to the work and work environment.

The legal framework changes rapidly, which means we have to stay updated on recent legal trends and laws. Thus, we offer courses and guidance to all employees to ensure we provide our clients with competitive legal expertise. Furthermore, we share our knowl-



edge and experience with industry leaders and fellow lawyers by hosting seminars and courses within Wiersholm's areas of expertise. As mentioned above, several of our conferences are amongst the industry's most valuable knowledge sharing platforms. Wiersholm is a law firm with an international focus, and we want our lawyers to gain international experience through the firm. For many years, we have built up a network of partners and clients abroad, in, among other places, London, Paris and New York. We aspire to give those who want to, the

opportunity to work for a partner firm or a client abroad, so that they may develop in the direction they want, and contribute with unique expertise when they return. The experience gained by employees on engagements for clients in Norway or abroad also opens the door to a career outside Wiersholm. Currently, former "Wiersholmians" are scattered throughout the public administration and the business community in Norway and internationally. We want Wiersholm to be a good stepping-stone for those who want a career outside the firm.

06

Reporting & Data

“ *This report outlines our activities and achievements across prioritised areas* ”

01 How we deliver responsible business

02 Ethics

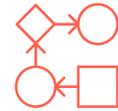
03 Social Impact

04 Environmental Commitment

05 Work Environment

06 Reporting & Data

Reporting approach



This report outlines our activities and achievements across the following four areas: ethics, social impact, environmental commitment and work environment. Since last year's reports, we have made an effort to strengthen our ESG work with the SDGs. Analysing our own organisation against a wider framework helps us to accelerate our actions to contribute to realising the SDGs.

Organisational set-up



ESG is one of six strategic areas for our organisation. An ESG responsible partner heads our ESG work. Wiersholm's Facility Manager is responsible for following up on our environmental commitments. The Facility Manager is responsible for reporting on our environmental commitment. HR is responsible for the work environment. Wiersholm has a dedicated Compliance & CSR Officer, who is responsible for the ethical side of business through our internal compliance programme and internal CSR assignments. Our marketing department is responsible for the work related to social impact together with our pro bono responsible partner.

Setting targets



Our goals, KPIs and activities for the coming year are set by the responsible teams and approved by the management team at the beginning of the year.

Reporting cycle



The team leaders provide quarterly reports on progress within the four prioritised areas to our Managing Partner, ESG Responsible, and Compliance Officer. The team leaders, ESG Responsible and Managing Partner keep our employees informed on the progress. We also run internal campaigns to raise awareness and provide information about ongoing projects through other internal communication channels such as our intranet and internal information monitors. We submit our required report to the Eco- lighthouse. The report presents the results of our environmental commitment and certain KPIs within the work environment. We submit our Communication on Progress (CoP) report annually to the UN Global Compact. It is important for us that our stakeholders know that we are a responsible and trustworthy company. Therefore, we share the annual CoP with central stakeholders such as clients, suppliers, and employees as well as with the wider community.

Awards and recognition

IFLR1000 2021:

Wiersholm awarded “Firm of the Year” and “Banking and Finance Firm of the Year” in Norway. Top ranked in all the considered practice areas.

Kantar Sifo Prospera 2021:

Ranked as the number 1 law firm in Norway. “Tier 1” law firm with top ranking in the categories “Overall Performance”, “Public procurement”, “Data protection & integrity”, “Investigations” og “Disputes resolution”.

Chambers Europe/ Global 2021:

Ranked within 18 practice areas, 10 of which in “Band 1”. 47 individual recognitions, including 14 top rankings.

Legal 500 2021:

Ranked within 19 practice areas, 15 of which top ranked as “Tier 1”. 28 individual recognitions.

The Norwegian Financial Daily’s law firm survey 2021:

Highest ranked of all law firms, top ranked in the categories “Public procurement”, “Investigations and compliance”, “Employment law” and “Civil procedure”.

The Lawyer European Awards 2020:

Named “Nordic Law Firm of the Year” and nominated in the category “European Managing Partner of the Year”.

Wiersholm at a glance

Wiersholm Value-driven and value-creating

Advokatfirmaet Wiersholm's roots go back more than one hundred years. Today, we are one of Norway's largest law firms, with expertise within all significant areas of business law. Skilled and dedicated people are our most important assets.

Wiersholm works on behalf of clients who develop societies, respect human rights and who wish to contribute to sustainable development. We provide clear, constructive and responsible advice and counselling. This is the basis for the relationships we build

with our clients, and also crucial for why our clients choose us – especially when the most important issues are at stake.

Our professional expertise, our understanding of different business sectors and our collaborative culture make us well equipped to understand, simplify and improve our clients' everyday lives. This is how we create added value for our clients and drive business law forward.



Goals and progress

Ethics

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
1 Values	Incorporate our values in the new company strategy		Defined vision and values as a fundament for our company strategy for 2023	   
2 Principles and policies	Support anti-greenwashing		Signed the Guide against greenwashing (Grønnvaskingsplakaten)	
3 Anticorruption and compliance	Deepening ethics expertise and awareness		Guidelines and AML routine fully implemented in our business today, and readily accessible for all employees	

Social Impact

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
4 Pro bono and sponsorships	Strengthen Save the Children's capacity to advance children's rights		Advised Save the Children pro bono on issues related to grants, contracts, supplier agreements, privacy and more, worth more than NOK 500 000. Donated NOK 500 000 to Save the Children's work to advance children's rights and situation in Myanmar	   
5 Pro bono and sponsorships	Strengthen Save the Children's internal legal competence to advance children's rights		Trainees carried out a legal investigation into children's rights to a safe and good school environment as part of our joint Responsible Business Trainee program	   
6 Pro bono and sponsorships	Support NOAS in their legal work for asylum seekers		Assisted NOAS on 15 cases for asylum seekers who risk being deported from Norway – three of which have been brought before the Supreme Court. 2,329 pro bono hours in total	 
7 Pro bono and sponsorships	Support The Crown Prince and Crown Princess' Foundation in their work for vulnerable youth		Assisted the fund with 142 pro bono hours in 2021	
8 Pro bono and sponsorships	Support human rights initiatives among law students		Re-signed an additional two-year sponsorship agreement with the humanitarian student organisation HumAk 2022	  
9 Pro bono and sponsorships	Promote career opportunities for law students with minority background		Supported student activities and mentor scheme with Mino.Jur	 

Social Impact

	CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
10	Teaching	Share expertise with students and industry colleagues		Lectured at universities and colleges and several legal forums and courses	 
11	Teaching	Promote career opportunities for students		Enrolled 48 trainees in a five week programme and organised Wiersholm Summer School for 30 students	
12	Teaching	Share knowledge and organise events connecting people from various industries		Hosted Nordic Buy Out Forum, Transfer Pricing Forum, 30 webinars and launched new podcast (“Advokatene forklarer”)	 
13	Responsible advice	Prepare businesses for EU taxonomy and advance knowledge on ESG		Assembled an interdisciplinary ESG team including experts from compliance, regulatory, financing and capital markets	  
14	Responsible advice	Strengthen competence on human rights law in Norwegian business		Recruited a leading human rights lawyer to our compliance team	
15	Participation	Contribute to legal development		Participated in a large number of industry networks in Norway and beyond	 

Environmental Commitment

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
16 Reducing environmental footprint	Energy target: 120.00 kWh per m2		Current energy use is 111,32 kWh per m2	  
17 Reducing environmental footprint	Residual waste target: 9,900 kilograms		Incomplete figures due to partly closed office during the pandemic	  
18 Reducing environmental footprint	Waste sorting target: 60%		Incomplete figures due to partly closed office during the pandemic	  
19 Reducing environmental footprint	Limit air travel		Flights have been significantly limited the last year mainly due to the pandemic	  
20 Reducing environmental footprint	Our 30 largest suppliers should have an environmental certification such as Miljøfyrtårn, ISO 14001, EMAS or equivalent		More than 2/3 of our 30 largest suppliers are environmentally certified	  
21 Reducing environmental footprint	Procurement: increase the amount of eco labelled products, even if the cost is higher		We choose eco labelled products whenever possible	  

Work Environment

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
22 Employee satisfaction	High level of trust and job satisfaction		96% largely experience their workplace as being open and inclusive when it comes to diversity 92% are proud to work at Wiersholm 97% feel they can be themselves at work	 
23 Workplace equality and diversity	High opinions on equality within the firm		Scored higher than the industry benchmark on Equality Check. Work environment survey showed that employees think the firm prioritises equality through concrete measures	 
24 Workplace equality and diversity	Ensure gender equality on all levels		Gender balance in all promotions	
25 Workplace equality and diversity	1/3 women in the partnership within 2028		50% of partner promotions female in the last three years 23% female partners today, up from 11% in 2016	
26 Workplace equality and diversity	Balanced gender representation in recruitment processes		Gender balance in the recruitment team in all interviews/recruitment processes	

Work Environment

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs
27 Workplace equality and diversity	Ensure equal pay for equal work		The average salary for women compared to men: <ul style="list-style-type: none"> • Managing associates: 100% • Senior associates: 107% • Associates: 100% 	
28 Workplace equality and diversity	3.0% rate of employees on sick leave		In 2020 the rate of employees on sick leave was 3,6%	
29 Career development	Ensure all employees a good framework for development		Updated and advanced our interactive training catalogue "Wiersholmskolen"	  
30 Career development	Provide employees with opportunities to get experience from outside the firm		In the last 12 months 19 employees have been on leave to work for another employer, and 16 employees have been hired out to our clients	

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