

A photograph of a dense forest with tall, thin trees. Sunlight filters through the canopy, creating a warm, golden glow. A dark green diagonal shape overlays the bottom-left portion of the image, serving as a background for the text.

Wiersholm

ESG and sustainability report

2024

“ At Wiersholm, our commitment to fostering a sustainable future is deeply embedded in our corporate ethos and professional practices. We hope this report serves as a valuable resource for our clients, partners, and broader network, illustrating Wiersholm’s ongoing efforts to drive sustainable development.

Stephan L. Jervell,
Managing Partner

Letter from the Managing Partner

Dear Reader,

As we close the chapter on 2024, we do so against a backdrop of continued global complexity. Geopolitical unrest, economic headwinds, and the impact of climate change have shaped the year — challenging individuals, businesses, and societies alike. Amidst this, the role of responsible, forward-looking governance has never been more crucial.

At Wiersholm, we remain steadfast in our commitment to sustainability, resilience, and ethical business conduct. As members of the UN Global Compact since 2018, we continue to align our operations and strategy with its ten principles, actively contributing to the broader global sustainability agenda.

In 2024, we have continued our ESG engagement both internally and through our client-facing work. Our environmental footprint remains limited due to the nature of our business, yet we strive to make meaningful contributions where we can — through legal excellence, internal initiatives, and collaborative partnerships.

Some highlights from the past year include:

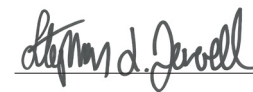
- Continued growth in our pro bono work, enabling us to support more organisations working on critical social and environmental challenges
- Further development of our internal support systems, including new measures to ensure smooth transitions for employees returning from leave
- Sustained focus on gender equality and inclusion, maintaining one of the highest shares of female partners among Tier 1 law firms in Norway

Our greatest contribution to sustainable development lies in the legal advice we provide. In a time of considerable geopolitical unrest our firm is increasingly sought after for strategic counsel.

This sixth edition of our annual ESG and sustainability report captures our progress during the 2024 calendar year. It builds on previous reports. We hope it provides useful insight into our priorities, principles, and practices.

As always, we welcome feedback and input from our clients, partners, and broader community. Together, we believe we can shape a more sustainable and equitable future.

Kind regards,



Stephan L. Jervell
Managing Partner



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01

How we deliver responsible business

As a premier law firm in Norway, Wiersholm possesses both the privilege and the obligation to serve as a catalyst for responsible and sustainable business practices.

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Our priority SDG targets

We are now in the “decade to deliver” on the UN Sustainable Development Goals. Wiersholm is committed to playing our 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

By virtue of our profession and leading position, we have a responsibility to run our business in a responsible and sustainable manner, while providing our clients with the highest quality advice.

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Our values

Our vision is that customers will choose us because of the values we stand for and the values we create.

Our values also underpin 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 business law forward.

We are **reliable**

We stand up for our clients and for each other. Our roots go back to 1875, and we think long-term in our 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 the 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 on Business and Human Rights 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-driven firm, and our employees are our most important asset. To ensure Wiersholm remains an attractive workplace that fosters a supportive physical and psychosocial working environment for all, we are guided by the following fundamental principles:

- Zero tolerance for discrimination and harassment
- Diversity
- Responsible management and employee participation



Code of Ethics

Wiersholm operates in accordance with the highest ethical standards for law firms. This commitment sets high standards for our management team, partners and employees. To support this we have established the following measures:

- Wiersholm ethics committee – serves as a sparring partner and advisory body for the management whenever ethical dilemmas arise in ongoing matters.
- Dilemma training – an integral part of our introductory programmes and reinforced through regular professional seminars for all employees.
- Supplementary training – conducted in line with the current rules of conduct for lawyers and the Norwegian Bar Association's requirements for ongoing ethics training.

Anti-greenwashing

In 2021, Wiersholm signed the "Guide Against Greenwashing" (Grønnvaskings-plakaten) and thereby also committed to complying with the guide's principles when communicating our own sustainability and social responsibility efforts.

In 2024, we continued to provide guidance to our clients, as we did in 2023, collaborating with them to ensure that they implement routines enabling legal use of relevant claims. We have broadened our expertise relating to 'green claims' and 'green strategies'. Additionally, we have held lectures focusing on the use of green claims in trademarks.



Anti-corruption 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 activities. 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.

Ethics and dilemma training is an integral part of Wiersholm's introductory programmes and the annual seminars, "topic days", for all employees. In addition, all lawyers are obliged to comply with the ethical guidelines of the Norwegian Bar Association and to comply with the Bar Association's requirements for regular training in ethics.

Wiersholm's own ethics committee shall be a sparring partner where dilemmas arise in ongoing cases and shall advise management on ethical issues related to business management. The ethics committee shall be dedicated and proactive in its work, to contribute to deepening the ethics expertise and awareness in Wiersholm, as well as the furthering of sound ethical judgments.

The guidelines are fully implemented in Wiersholm's business today and readily accessible for all employees on our intranet.

In Wiersholm we have developed and implemented routines related to AML, anti-corruption, conflict check, human and labour rights, business transparency and data protection, and we have systems for follow-up and internal control.

Internal compliance is essential for a law firm as a profiled external adviser on these areas. To ensure compliance and sufficient internal control, Wiersholm has a dedicated Head of Corporate Compliance who is responsible for the internal compliance programme 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 every year. We have mainly structured our work through established partners, enabling well-functioning collaborations that work well for both parties, which we believe is key to the success of such collaborations. In addition, on certain specific occasions, we also assist some individual clients pro bono.

Our partners include, among others:

Redd Barna

Save the Children



Wiersholm has been one of Save the Children Norway's main partners since 2018. As part of this collaboration, we provide Save the Children Norway with pro-bono counselling in accordance with Save the Children's needs, and through this work we want to help strengthen children's rights around the world. In January 2024, we extended the co-operation agreement for another five years, and at the same time increased the number of pro bono hours in the agreement. During the past year, we assisted Save the Children Norway in several different ways, with a total of 548 working hours.

Please find more information on this partnership on page 15.

HumAk

The Norwegian Law Students' Humanitarian campaign



Wiersholm proudly serves as the primary partner for HumAk, the humanitarian campaign spearheaded by Norwegian law students and supported by Juristforeningen (Law Students Association). Our partnership with HumAk extends beyond a sponsorship; we also contribute through lectures, event support, and the initiating of 'donor relay' with an additional donation.

The 2024 HumAk campaign focused on securing human rights in mining communities in Zimbabwe. In partnership with Norwegian Church Aid and the Zimbabwe Environmental Law Association (ZELA), the campaign worked to mitigate the negative impacts of mining and improve the lives of those affected. Through strong student engagement and broad support, HumAk successfully raised over 800,000 NOK to support the initiative.

Following the 2024 campaign, 2025 will serve as a gap year dedicated to planning and preparing for the next campaign. During this period, focus will be on defining objectives, mobilizing resources, and assembling the right team. As in previous years, Wiersholm plays an active role by assisting with the recruitment of key sub-managers and organising a book market to help fund the forthcoming campaign.

In 2026, HumAk will once again collaborate with Norwegian Church Aid—this time to promote legal protection for women and girls in Tanzania. The campaign will support access to justice for those affected by gender-based violence and forced marriage by training barefoot lawyers who provide legal aid in areas with limited access to formal legal services. In addition, it will advocate for raising the legal marriage age for girls from 14 to 18 and conduct awareness campaigns to increase knowledge of women's and girls' rights within local communities.



Kronprinsparets Fond

The Crown Prince and Crown Princess' Foundation



The vision of the Crown Prince Couple's Foundation is to 'strengthen young people's sense of community so that everyone feels a sense of belonging and participation'.

The foundation primarily focuses on young people at risk of social exclusion. To this end, it consistently collaborates with selected initiatives that aim to provide new arenas for young people to succeed.

Wiersholm was engaged as an advisor to the foundation in 2011 in connection with a restructuring and reorganisation of the foundation and later became a pro bono partner. Over the last years, Wiersholm has assisted the foundation directly with legal advice, and on specific projects the foundations collaborate with. In 2024, Wiersholm's lawyers assisted the foundation with 94 pro bono hours, down from 429 working hours in the last reporting period.

Mino.Jur

Minorities and



Wiersholm is a long-term partner of Mino.Jur, a student organisation for law students in Bergen and Oslo with minority background. The organisation works to establish networks and contacts between minorities and to contribute to professional development. As a partner, we host several seminars and events together with Mino.Jur to strengthen the legal minority community.

In 2024, we continued our successful collaboration with Mino Jur and held several events together. Among them were speed networking sessions where students got introduced to various public and private entities.



NOAS

The Norwegian Organisation for Asylum Seekers



Wiersholm maintains 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 2024 we assisted NOAS on 14 cases for asylum seekers who were at risk of being deported from Norway, of which one has been brought before the Supreme Court. In total, our lawyers' efforts on these cases amount to 4,525 working hours, up from 3,567 working hours in the last reporting period.



Case:

Partnership with Save the Children

The key to a 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. As legal professionals, we are particularly concerned with justice and human rights, and as part of Wiersholm's ESG strategy, we have decided to dedicate our competence and efforts to making a difference for children's rights.



The partnership between Save the Children and Wiersholm is founded on 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 concerning children's rights.
- **Pro bono legal work:**
Specialised legal services from Wiersholm lawyers to take a load off Save the Children's administration and advise the organisation's management on current legal issues.
- **Financial project support:**
An annual donation of NOK 500,000 from Wiersholm to a Save the Children project. In addition, a growing number of Wiersholm employees donate a monthly gift to our project.

A dedicated Wiersholm lawyer (partner) 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 partners play an active role in the various aspects of the partnership, for instance in interviewing and identifying talented candidates for the Responsible Business Trainee scheme, in contributing with legal services and advise as part of our pro bono scheme, and in discussing and deciding upon projects to support financially, following recommendations from Save the Children.

From 2023 onwards, Wiersholm's financial support will go to the Green Generation project in Cambodia, which is a collaboration

between Save the Children and WWF World Wildlife Fund. The overall goal of the project is to increase children's and young people's knowledge of the environment and climate, put climate change higher on the agenda in the education system and implement local climate and environmental initiatives with children in the driver's seat. The project builds on Save the Children's work in Cambodia over many decades. Together with its partners, Save the Children works closely with the authorities and not least with local children, who provide invaluable input on the challenges they face and on corresponding measures.



In 2024, the partnership has evidently had an impact on both organisations and on children's rights.

- **Responsible Business Trainee:** in the spring/summer of 2024, our trainees helped investigate one specific issue connected to the Transparency Act, namely the business sector's obligation to include children's rights in its due diligence assessments under the Transparency Act

The purpose of the investigation was to shed light on the role the consideration of children's rights plays

in due diligence assessments under the Transparency Act. The investigation was primarily based on evaluations of current law but also included legal policy considerations on how the law can or should be to ensure respect for children's rights.

The trainees delivered a report to Save the Children Norway that will be useful in the organisation's work for children's rights in Norway. The trainees also presented this report at a breakfast seminar, a so-called children's rights breakfast, organised by Save the Children in the beginning of 2025.

- **Pro bono legal work:** Wiersholm advised Save the Children with a total of 108 working hours on several administrative issues related to grants, contracts, supplier agreements, privacy and more.
- **Financial project support:** Wiersholm donated the annual amount of 500,000 NOK to the project Green Generation, and a total of 184 760 NOK was donated by Wiersholm employees through our monthly salary gift scheme.

Furthermore, instead of distributing traditional gifts, Wiersholm donates to the Green Generation project on behalf of all participants at our events.

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 engagements.

Lectures

To contribute to educating tomorrow's lawyers and leaders, Wiersholm lawyers frequently lecture at universities and colleges, including the University of Oslo, the Norwegian University of Science and Technology and BI Norwegian Business School. We also make a contribution through a mentor scheme 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, through private tutoring of students and we participate as speakers at external seminars and conferences.

The Wiersholm School

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, digital training platform, the 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.

Trainee programme

Through our trainee programme, students have a unique opportunity to introduce themselves to the firm and get to know our people. In 2024, we enrolled 55 trainees who were able to experience working life as a Wiersholm associate. During the

placement period, the trainee is assigned to both a market group (to gain industry knowledge and contextual understanding) and a practice group (to develop professional expertise). Trainees acquire practical legal experience while getting to know Wiersholm as a workplace, and we have the opportunity to meet potential employees. Through our partnership with Save the Children, we also offer a few students the opportunity to be a "Responsible Business Trainee". This programme provides the trainees with both business law experience at Wiersholm and rights work for Save the Children (explained in detail in a separate section of this report). In collaboration with DNV (Det Norske Veritas), we also give students the opportunity to



become an Energy Transition Trainee. In this trainee programme, the students gain interdisciplinary insight by working as external lawyer at a major business law firm, as in-house lawyer at DNV, and through international experience at Norton Rose Fulbright in London.

Wiersholm Summer School

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 they do not learn at the university. In 2024, 28 selected students from the universities of Stavanger, Bergen, Tromsø and Oslo (both 3rd, 4th and 5th year students) were admitted based on applications and an interview process. At Wiersholm Summer School, the students

are given legal training and challenging tasks where they can test themselves both as transaction lawyers and dispute resolution lawyers. In addition, the students take part in teambuilding exercises and social activities during the evenings. 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 by our skilled dispute resolution lawyers. The students’ opportunity to network with students from other universities, as well as Wiersholm employees, is a major benefit of the Wiersholm Summer School.

Seminars and conferences

Throughout the year, we share our expertise with our peers and help strengthen business competence by arranging seminars and conferences across various legal fields, many with a particular focus on sustainability and human rights. In 2024, we hosted 49 seminars and 7 conferences, sharing our legal competence across diverse areas. The most notable events being the annual Nordic Buy Out Forum (630 attendees) and the annual Oslo Privacy Conference (346 attendees), both held in Oslo.

One of the year’s highlights was hosting the Nordic Infrastructure Forum. The seminar’s main topics included investment needs and opportunities, potential challenges, and the investment climate for new renewable energy, as well as key success factors for attracting infrastructure investors and development of an offshore wind supply chain in Norway. The seminar concluded with a panel discussion on the role institutional capital can play in financing the industry’s green transition.



Key speakers include representatives from Hitec Vision, Augusta & Co, NorSea Group, Kyoto, Rystad Energy and Green H.

Podcast

In 2021, we launched a new podcast called “Advokatene forklarer” (“Lawyers Explain”), in which Wiersholm’s lawyers address news, trends and changes in law and business and explain the practical significance of these issues. Each episode is approximately 15 minutes long, some a bit longer for more in-depth knowledge-sharing, 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. Since the launch in 2021, we have produced and published 40 podcast episodes, of which

seven in 2024. Five new episodes have been produced and published in 2025 so far. Several of the episodes touch upon legal subjects related to sustainability and human rights.

In 2024 our second podcast was launched, called “Bad Cop – en Wiersholm-podcast om compliance, business og livet” (“Bad Cop – a Wiersholm podcast on compliance, business and life.”) In this podcast, our Compliance team, consisting of Jan Fougner, Georg A. Engebretsen and Helene Bogen, invites guests within the compliance world to talk about themes like money laundering, fraud, political macro environment and crisis management. The episodes are between 15 and 30 minutes long and we release a new episode the last Friday of every month. In 2024, we produced and published 20 podcast episodes. Six new episodes have been produced and published to date in 2025.

We distribute all “Advokatene forklarer” and “Bad cop” podcast episodes through LinkedIn, and publish them on our webpage as well as on Spotify and other podcast platforms. Some specific episodes are also distributed through newsletters to our clients and subscribers.

Our third and last podcast is “Preppa av Wiersholm” (“Prepped by Wiersholm”), a student-oriented podcast that we launched in 2024 as well. The purpose of this podcast is to give law-students tips and tricks to better get through law school and to educate them about life as a corporate lawyer. The episodes are between 15 and 30 minutes long. Both our marketing department, HR-department and our recruitment committee is involved in the making of this podcast. Since the launch in 2024, we have produced and published nine podcast episodes. Two new episodes are produced and published in 2025 so far.

We distribute these podcast episodes through Instagram, and publish them on our webpage as well as on Spotify and other podcast platforms. We also inform visiting students about the podcast and promote it at student functions.

Newsletters

In 2024, we published 111 newsletters about various legal subjects and current events on our website wiersholm.no. These newsletters have also been distributed to thousands of subscribers and shared with our network on LinkedIn.



Compliance with sustainability requirements

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, integrity 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. Wiersholm's work with sustainability is anchored in our compliance program. As a top-tier law firm, we strive to be at the top for our internal compliance. Our compliance

program encompasses not only sustainability, but equally anti-money laundering, data privacy, human rights and responsible business, ethics, anti-corruption, whistleblowing, HSE, equality and anti-discrimination.

Our people are our greatest assets, and as such we make sure that all our colleagues have access to relevant and important information. Our intranet provides easy access to updated policies and procedures.



For our work towards anti-money laundering and counter terrorism, we have dedicated sites to ensure a streamlined work process for our AML-team as well as our lawyers and partners that are subjects under the Norwegian anti-money laundering regulation.

To ensure compliance and sufficient internal control, Wiersholm's Head of Corporate Compliance is responsible for the internal Compliance programme and internal CSR assignments.

Compliance reports to the board and our managing partner on a regular basis. Each year, Compliance present the board of directors with a risk assessment of all the defined compliance areas. This independent report is based among other things on interviews with relevant department heads and key contacts. In addition, the annual compliance plan, highlighting suggested areas of focus for the coming year, is presented to the board of directors.

Transparency act

Wiersholm has implemented routines to ensure compliance with its own obligations under the Transparency Act.

This includes, among other things, a risk assessment process of our vendors and business relationships, as well as establishing a task force committed to monitoring requirements pursuant to the Transparency Act. Both our Code of Conduct for suppliers and our Code of Ethics for our employees set clear expectations on human and labour rights.

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 engagement

should our client decide not to follow our advice in this respect, or if it is clear to us that the engagement may result in a violation of human rights.

Corporate Sustainability Reporting Directive

Wiersholm is subject to the locally implemented CSRD requirements from the financial year 2025. However, with the proposed omnibus changes in the EU regulation, the EU and local deferral of reporting for phase 2 companies such as ours, Wiersholm has paused its preparations to report in accordance with CSRD and ESRS requirements until further clarifications on how the changes affect us is available. We have ongoing dialogue with similar companies to discuss what is best practice for reporting for our type of business.



Employee training

Sustainability is part of the employee training programme. All employees have been trained in identifying and handling human rights issues. Additionally, Wiersholm regularly offers ESG-related seminars and forums to our employees.

Wiersholm organised a skill development course for all employees on sustainability. Particularly, the focus was on how to best share our professional knowledge, drive business law forward, sustainability and social responsibility.

Participation in ESG committees and activities

Wiersholm is party to several ESG committees, as well as being involved in several ESG activities:

- BHRLA (member and founder)
- Young in ESG and Compliance (founder and organiser)
- Cross-disciplinary internal Sustainability group
- Green group
- Oslo Compliance Forum (organiser)
- Sustainability courses for lawyers in cooperation with JUS (organiser)

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 offers expertise in sustainability in all major legal areas for trade and industry. We assist in various types of projects with a green approach with tailor-made teams consisting of experts in various practice areas and industries.

ESG, Compliance and investigations

Wiersholm is one of the leading firms in Norway on compliance and sustainability matters with 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 sustainability and compliance legislation, including preparing and implementing compliance programmes, conducting training of management and board members, advising on complex and cross-border regulatory issues, performing due diligence, including in relation to acquisitions, 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 36 lawyers who specialise in anti-corruption, anti-money laundering, sanctions and export control matters, national security matters, cyber security matters, ESG, environmental and climate law, human rights law, product liability, HSE, whistle-blowing regulations, antitrust and data protection. Partner Kjersti T. Trøbråten is a specialist in securities law and framework conditions for insurance and banking.

ESG legislation, climate and environmental law

Current EU rules on ESG represent the most fundamental shift seen in history when it comes to sustainability and turning soft law into hard law. The EU's ESG rules are undergoing significant changes, with the

focus shifting towards streamlining and consolidating existing regulations to reduce complexity while maintaining strong standards. Relevant legislation is largely adopted by Norwegian law, such as the Taxonomy, SFDR and CSRD. Wiersholm has in the last couple of years advised several industrial and financial market players in their preparation and implementation phases. Wiersholm has also advised on a broad range of climate and environmental legislation adopted in the EU, such as new product requirements, requirements to reduce emissions, CSDDD, EU ETS, the Deforestation Act etc. We have assembled a market leading ESG team including experts from compliance, regulatory, financing and capital markets.

Currently, the Wiersholm ESG and Compliance team is carrying out a large-



scale international investigation concerning potential violations of human rights and potential war crimes and crimes against humanity. We are handling several environmental crime cases, acting as defence attorneys, and are advising on a large number of environmental and climate related issues, e.g. relating to obtaining pollution permits, handling acute pollution, handling of waste, the Water Framework Directive, EU ETS and the CSRD. Furthermore, we are advising on questions pertaining to the requirements under the Norwegian Transparency Act and HSE breaches and issues.

Human rights

Wiersholm has in recent years expanded its focus on human rights law and has a dedicated team working in the area. Human rights law is a legal area rapidly increasing in relevance for companies both in Norway and internationally. The Norwegian Transparency Act requires companies to perform human rights due diligence assessments.

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.

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.



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Employment

A sustainable and responsible working life requires decent working conditions. Increasing expectations and requirements for enterprises' control of and reporting on working conditions in the supply chain are central in both international and national legislation, including the Transparency Act, which applies to large parts of Norwegian working life.

Wiersholm's employment law and compliance team has for several years worked closely with Norwegian and international enterprises that have come far in ensuring decent working conditions for their own employees as well as their supply chain, both in and outside of Norway. We assist enterprises

with, among other things, employment law compliance, HR due diligence reviews, assessments of subcontractors' working conditions, anti-discrimination requirements, and compliance with diversity standards and reporting duties.



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Energy and environment

Climate change is a global problem that knows no borders. Access to energy is a central issue, both in the challenges related to, and in the possible solutions of, climate changes. Hydropower has long been the dominant energy source in Norway, but in recent years, wind power, bioenergy and district heating have also become prominent focus areas in the industry. Solar power, hydrogen and offshore wind are on the rise. The focus on the green shift has also led to an increase in the number of initiatives such as carbon capture, transport, and storage (CCS), other low-carbon solutions and hydrogen, and has accelerated the increase in electrification on the continental shelf and in society.

Our main contribution to a more sustainable future is through assistance to our clients. Our energy activities include traditional renewable energy sources, offshore wind and new energy sources within carbon

capture, transport, and storage (CCS), other low-carbon solutions and hydrogen. We also assist clients in creating a value chain for carbon removal. We want to help our clients navigate in a rapidly developing and changing regulatory landscape, as well as to contribute to the structuring and implementation of projects, transactions, reorganisations and initiatives that contribute to the channeling of capital towards the green shift. As a key advisor, we provide legal services to companies working towards the green transition, aiding them in their contributions to zero-emission targets.



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Financing

The increased focus on climate change and environmental challenges in the investor community and the financial sector has led to the continued growth of the range of financial instruments in the green and sustainable lending markets. Issuance of green bonds and sustainability-linked loans have become more frequent in the Norwegian market, and the instruments continue to develop to meet investor demands. This increases the need for standardised frameworks, common terminology and reporting arrangements in the green and sustainability lending markets. Investors and issuers need such tools to monitor sustainability performance on a company level and to allow for benchmarking of sustainability performance within and across industries.

A key development in this landscape is the EU's adoption of a new EU Green Bond Standard (EU GBS) in the fall of 2023. The standard came into force in the EU on December 20, 2023, and started to apply in the EU on December 21, 2024. [The aim of the EU GBS is to provide investors with certainty that the bonds they invest in have long-lasting positive environmental impacts in accordance with the Paris Agreement. To achieve this, the EU GBS requires (i) that the financed activities are aligned with the EU Taxonomy, (ii) adherence to rigorous reporting and transparency requirements, and (iii) that external reviews are conducted

by accredited independent parties.] The Norwegian Financial Supervisory Authority proposed in its consultation paper to implement this regulation into Norwegian law through the Securities Trading Act Chapter 7 (No: verdipapirhandelloven). The EEA/EFTA states have agreed on a draft Joint Committee Decision to incorporate the regulation into the EEA agreement. The draft decision was sent to the Commission for review on June 11, 2025. Once the Joint Committee Decision has been adopted, the regulation may be implemented into Norwegian law.

The banking and financing and capital markets team at Wiersholm closely follows legal developments, including the EU Taxonomy, the EU GBS and market developments in green and sustainable lending, and we continue to assist our clients in structuring transactions in these markets, particularly in project financing and green bonds.



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Litigation

Norwegian and international courts of law are playing an increasingly important role in the development of principles and rules related to sustainability.

All over the world, countries and companies are being held accountable in a constant flow of new cases, and in several jurisdictions, claimants are succeeding. Recent examples include the second climate lawsuit in Norway (which is ongoing) and the case of Verein KlimaSeniorinnen Schweiz and Others against Switzerland in the European Court of Human Rights in Strasbourg from April 2024.

The legal development underscores the fact that sustainability is no longer only a question of politics and “soft law”, but also a question of law and enforceable legal rules. While the lawsuits have so far largely been directed against states and energy companies, it is expected that claimants will also turn towards financial institutions and others they believe are directly or indirectly preventing a solution to the climate problems. Such cases will raise complex questions of principle where the right to a healthy environment must be balanced against basic requirements for predictable framework conditions for trade and industry. Established principles of freedom of action, causality and foreseeable consequences will be challenged. In parallel, the need for new

forms of energy will create its own conflicts, for example with indigenous peoples and local businesses. We also see an increase in the number of disputes between players in the business community related to for example sustainability regulations in contracts, allegations of greenwashing, as well as disputes related to social sustainability, such as related to human rights violations in supply chains.

Wiersholm has Norway's largest private litigation community and long experience in handling complex and fundamental issues in new forms. Together with our sustainability, human rights and environmental experts, our litigation lawyers are a part of this legal development and advocate for our clients.



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Real Estate

Wiersholm's real estate team offers advice related to sustainability in all areas where real estate is in focus. We have good knowledge of both the EU regulations and the national sustainability requirements for the real estate industry, regulations that are constantly changing. We also cooperate with competent external partners in the more technical areas.

Wiersholm also has extensive experience in transaction, lease agreements and development assistance related to sustainability. Among other things, we assist with compliance/ESG due diligence in connection with acquisitions, joint venture, (re)financing engagement etc. Further we assist with general company

due diligence where we review environmental, social and corporate governance issues, as well as in connection with sustainable public procurement. Wiersholm also provides commercial advice related to the use of legal and market tools that document ESG compliance.

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Regulatory

The financial sector plays a key role in the transition to a low-emission economy, which is essential if the world is to achieve the UN's sustainability goals and the climate goals of the Paris Agreement. This transition requires large investments, and it is crucial that both public and private capital flows are allocated in a more sustainable direction. To succeed in shifting the capital flows, investors must be given more information, and with higher quality, on how investments are affected by sustainability factors, and whether or not the financial market participant or financial advisor takes into consideration how investments affect sustainability factors, so that they can make informed choices in line with their preferences. To ensure better and more comparable information on how companies in the financial sector take sustainability into account in their investment decisions and advice, the EU has laid down comprehensive requirements for disclosure of information in the Sustainable Finance Disclosure Regulation and in the taxonomy for sustainable economic activities. Undertakings that are not directly covered by these rules will to a large extent be affected indirectly because many investors will demand similar information from these undertakings as well.

In addition to the said regulations, several amendments to existing regulatory frameworks have been made, introducing further

requirements related to sustainability for the financial sector. Among other things, the amendments include implementation of sustainability as an element in the existing regulatory frameworks that apply to regulated undertakings, such as MiFID II, Solvency II, UCITS and AIFMD. The amendments imply that sustainability considerations must be integrated throughout the business, both in the internal organisation and operation, and in the services provided by the undertakings. Wiersholm's finance regulatory team follows the further development within sustainable finance closely and assists our clients with advice related to compliance with the existing rules, as well as preparation for rules to come.



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Shipping

In the shipping and offshore industry, environmental focus is increasingly influencing new projects and transactions, driven by investors, lenders, charterers, and regulators. Wiersholm's shipping team has assisted numerous shipowners with fleet renewals, orders for eco-friendly vessels with lower consumption or engines compatible with alternative energy sources.

In the other end of the shipping life-cycle, green recycling is expanding its influence, particularly with the recent adoption of the Hong Kong Convention, set to take effect on 26 June 2025. We provide guidance to owners on regulatory compliance.

Offshore owners continue to demonstrate a strong interest in green segments such as offshore wind and carbon capture projects. Wiersholm has been and continues to be involved in these projects and transactions,

advising shipowners, regulators, and financial institutions.

The green trend is continuing its upswing following the EU's Emission Trading System taking effect from 1 January 2024, followed by the FuelEU regulations set to take effect from 1 January 2025. Both are integral components of the EU's European Green Deal "Fit for 55", which will significantly impact shipping to and from Europe in the years to come.

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Taxes and duties

As new green industries emerge and the focus on sustainable and emission-neutral activity keeps increasing, challenges inevitably follow in terms of ensuring the correct tax treatment of income from, and costs associated with, such industries and activities. These are challenges faced by several businesses, and which will be further brought to the forefront in the time to come. Wiersholm's tax team assists businesses across several different industries with tax issues and challenges that arise in connection with various types of emission reduction measures and green investments.

The Norwegian and international tax systems are constantly changing, and there is reason to believe that in the future, tax will be an increasingly important tool which the authorities will use to stimulate green investments and facilitate the green shift. Primarily, this offers great opportunities for many but may also present challenges for some businesses. Going forward, it will be important to ensure that your business is prepared for the tax

changes that will come both nationally and internationally. This is also about securing knowledge about tax incentive schemes, so that your business may make use of the tax advantages implemented by the authorities. Wiersholm's tax team follows the development closely and assists our clients with advice on any adjustments that should be made in connection with new rules.



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Technology and intellectual property

Sustainability is a highly relevant topic in the field of intellectual property rights (IPR) and technology, media, and telecom (TMT). There is a general tendency among our clients that sustainability constitutes a significant element in the development of business strategies relating to IPR and TMT as environment-friendly solutions and technologies are required by the market. The focus on sustainability has also resulted in an extensive use of assertions related to sustainability for marketing purposes, such claims must be supported by documentation to be legal. Such documentation will be further clarified through the proposed EU Green Claims Directive which will have effect in Norway. The Green Claims Directive is one of several regulatory measures introduced under the EU Green Deal for a sustainable future. We follow the developments closely as we expect that they will have various implications for our clients operating in the field of IPR and TMT.

Furthermore, there is an increasing awareness of how the existence and enforcement of IPR as exclusive rights may impact on sustain-

ability. The existence of IPR and the possibility to protect new technology are very important to encourage investments in technology development and this is therefore essential when ensuring the development of new sustainable solutions and methods. Within the renewable energy sector, there is a delicate balance to be struck between safeguarding technological innovations and patents on one hand, while facilitating development and fair competition on the other, ensuring that patents are granted on a justifiable basis in view of existing industry knowledge. We pay close attention to the developments within IPR and sustainability, and we assist our clients with IPR strategies, and in negotiating agreements with third parties and governmental authorities, taking sustainability aspects into account.



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Transactions

To help our clients achieve success, Wiersholm has a holistic approach to sustainability when advising on transactions and on corporate matters, incorporating sustainability factors in several aspects in accordance with our client's focus and requests.

Our transaction lawyers assist a wide range of clients in assessing, and provide advice on, sustainability in transactions. From an investors' perspective, our sustainability advice will typically relate to sustainability targets and requirements, as well as an assessment of how the potential investment fulfils the investor's sustainability strategy and targets. From an issuer's perspective, in particular publicly listed issuers, we typically advise board of directors on their sustainability focus, as well

as applicable sustainability frameworks and investor education, in particular the Corporate Sustainability Reporting Directive, the EU taxonomy, and the TCFD recommendations.



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Participation and engagement



Wiersholm contributes to legal and social development through participation in the Norwegian Bar Association's various law committees and the diversity committee. Wiersholm is also a member of the International Bar Association, a network of more than 80,000 individual international lawyers from most of the world's leading law firms and some 190 bar associations and law societies spanning more than 170 countries. In Norway, Wiersholm's lawyers are also engaged in several charitable organisations. Each year, we attend the IBA Annual Meeting, which brings together more than 6,000 lawyers from around the world.

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

Internationally, Wiersholm is 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 include 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, sufficient resources and expertise across all major business law disciplines. There is no obligation on members to refer within the network.

04

Environmental Commitment

We have clear requirements concerning the environment in our supplier contracts, aiming to ensure that all new and existing suppliers meet our environmental standards.

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Case:

Contribution to one of the world's first biogas carbon removal projects

Inherit Carbon Solutions AS, a longstanding Wiersholm client, is currently working to establish a supply chain for the sales of carbon removal credits ("CDR-credits") – credits which documents that the buyer has financed removal of CO₂ from the atmosphere for permanent storage. The company is positioning itself to carry out one of the world's first carbon removal projects, which includes biogas, during 2025.



According to the UN and several leading players, it will not be possible to achieve the climate goals solely by reducing emissions alone. To achieve the goals, carbon removal is necessary.

This project is a unique project that really can make an impact.

What is CDR?

CDR means “carbon dioxide removal” and involves the removal of CO₂ from the atmosphere for permanent storage. One CDR credit corresponds to the removal of 1 ton of CO₂ from the atmosphere.

Biogas production releases carbon that has been temporarily stored in biowaste. By capturing this carbon and transporting it to permanent storage, in an environmentally friendly way, the buyer contributes to the actual removal of CO₂ from the atmosphere.

Several central players within consultancy-, finance-, and the industrial market are already interested in participating to removal of CO₂ from the atmosphere through acquisition of CDR-credits. Wiersholm has been invited to join the project as one of several partners with cutting-edge expertise.

Wiersholm’s contribution

We have for some time been looking into how Wiersholm as a firm can contribute to compensate our emissions. There are several available initiatives, however we want to ensure that we focus our efforts on measures we believe in and that truly makes an impact.

As this project is unique, and so far among the first of its kind, Inherit Carbon Solutions AS needs help in navigating this new landscape of contracts, rules and regulations.

We want to contribute with what we do best - our legal expertise – both to learn, but also to make an impact. Therefore, we

entered into an agreement with Inherit Carbon Solutions AS in 2024 that gives Wiersholm the opportunity to purchase CDR-credits equivalent to the removal of 270 tons of CO₂ from the atmosphere over a period of five years. The purchase is financed through a combination of financial support and legal advisory services.

Wiersholm’s primary climate action is emission reduction, but not all emissions can be reduced. That’s why CDR credits play an important role in achieving our climate goals and enabling us to run an emission-free business.

We endeavour to reduce our environmental footprint

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: to reduce our organisation's environmental footprint in the areas of waste, transport, and energy, and to positively utilise the indirect impact we have on the environment through our suppliers and partners.

We are an office-based organisation, and our general environmental footprint is therefore relatively small. However, we want to contribute where we do have an impact.

We have established a dedicated Green Group to explore how Wiersholm can make more sustainable choices and reduce our carbon footprint. The group draws members from both our lawyers and business support

staff, with the aim of driving internal engagement and commitment to sustainability.

The Green Group develops proposals and supports the management team in making decisions related to environmentally friendly operations. Working closely with management, the Green Group regularly evaluates our practices—including canteen services, procurement, and supplier selection—to help us become a greener company.



Supplier policy

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

In addition to advising management on setting priorities and implementing initiatives, the Green Group contributes expectations and guidance to ensure progress

In 2024, the Green Group introduced environmentally friendly tailor services with Fikse, to combat the throwaway society as well as working on reducing the use of plastic in the offices. The efforts of the Green Group are ongoing, and they are continuously working on finding more sustainable solutions for the firm to implement.

In 2024 Wiersholm entered into an agreement with Inherit Carbon Solutions AS that gives the opportunity to purchase carbon removal certificates (please see page 33), financing the removal of a

certain amount of CO₂ from the atmosphere. Wiersholm will also contribute with legal expertise. We currently have clear requirements concerning the environment in our supplier contracts, aiming to ensure that all new and existing suppliers meet our environmental standards. We also expect our 30 largest suppliers to have an environmental certification such as Miljøfyrtårn, ISO 14001, EMAS or equivalent. We choose eco-labelled products whenever this is an option, regardless of the cost.

Moving forward, we will also continue our engagement in the Green Forum industry partnership, where several law firms exchange ideas on how the legal sector can contribute to an environmentally friendly and sustainable development.

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. Wiersholm had its Eco Lighthouse certification renewed in February 2025.

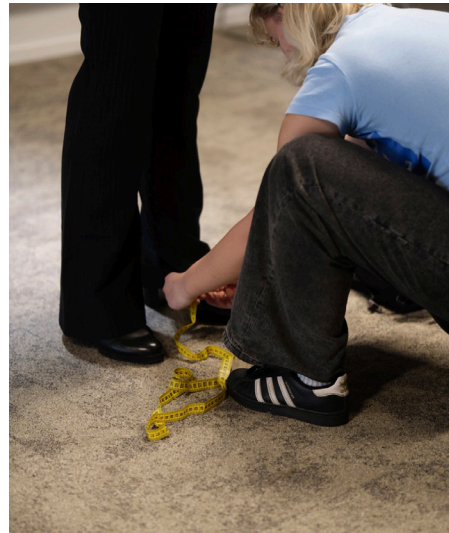




Case:

Green Week

Green Forum is a collaborative initiative among the climate groups of several law firms, including Wiersholm, HELP, BAHR AS, Glittertind, CMS Kluge, and Wikborg Rein. The purpose of the forum is to promote climate, environment, and sustainability within the legal industry - through specific actions within each firm and knowledge sharing from a legal perspective.



The primary objective of the Green Forum is to raise awareness among employees and the business, with an underlying goal that this contributes to the dissemination of knowledge and a commitment that extends further outward.

As part of the collaborative initiative, we organise a Green Week internally each year. In 2024, the event focused on various themes such as food, recycling, purchasing, reuse, transparency, partnerships and our own environmental footprint.

The Wiersholm Green Week is a collaboration between the management team and the Green Group. The Wiersholm Green Week comprised several activities, including:

- Internal lunch lecture by the founder of Concept Zero on how to make more sustainable choices at the supermarket and in our everyday life that actually matter to the environment.



- A PopUp with Fikse – an award winning startup that provides repair services- where Wiersholm employees could drop off clothes for simple repairs and alterations.
- Joint Friday social at Wikborg Rein, featuring a lecture on sustainability trends in 2024, followed by networking and socialising.
- A digital lunch in collaboration with the environmental foundation ZERO presenting the Zero Report 2024, how we can achieve large cuts in emission in a few years and what this transition will cost.

05

A thriving and stimulating working environment

Our people are our most valuable asset, and we are committed to facilitating an inclusive working environment where employees can thrive and develop both professionally and socially.

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02 Ethics

03 Social Impact

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Employee satisfaction

Every year, we carry out an employee satisfaction survey to keep our finger on the company's pulse and to obtain input on how we may evolve and improve as an employer. The survey measures five key parameters: working environment, competence and career development, management, motivation and diversity.

The 2025 survey results were overall slightly better than the year before. 90 per cent of our employees feel welcomed and included in our culture and 89 per cent of respondents are proud to be a Wiersholm employee. 96 per cent feel that they can be themselves at work and 94 per cent of our employees experience their workplace as open and inclusive when it comes to diversity.

Most of the 2025 satisfaction parameters remain stable in comparison to previous years. We note a slight increase in competence and career development, as well as diversity, and a decrease in satisfaction with management. We are following up this feedback with targeted actions in order to improve employee satisfaction going forward.

94%

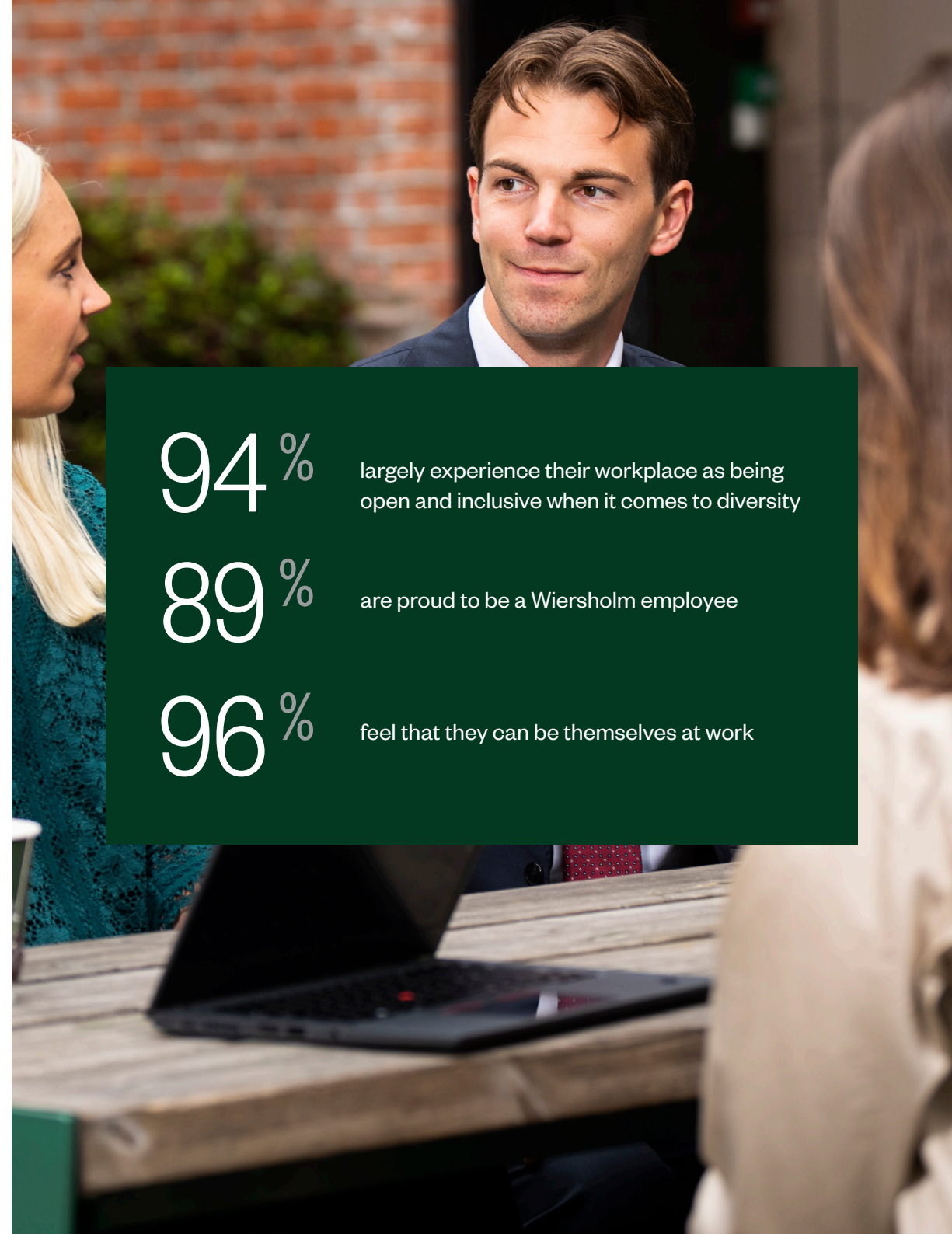
largely experience their workplace as being open and inclusive when it comes to diversity

89%

are proud to be a Wiersholm employee

96%

feel that they can be themselves at work



Workplace inclusion

Wiersholm harbours several of the legal industry's most accomplished professionals, with an excellent understanding of the commercial stakes and potentials. The complexity of our clients' demands sharpens the way we combine our legal expertise, industry insight, professional skills and strong team dynamics to tailor the optimal solution for our clients. People are our most valuable resource, and it is important for us to facilitate an inclusive working environment where employees thrive and can develop – both professionally and socially.

We are a diverse group and therefore organise activities that reflect this diversity. For example, we arrange regular social gatherings, football and golf tournaments, group workouts, skiing courses, seminars and professional courses etc. Together, these activities help make Wiersholm an attractive place to work.

We have a collaborative culture built on trust and respect. We believe in everyone's commitment to doing their best every

day, and we listen to one another and provide valuable feedback so that we can continuously improve.

In our most recent employee survey, the vast majority of our employees state that Wiersholm is a welcoming and inclusive workplace. Two crucial aspects that define and underpin our inclusive culture are diversity in the workplace and career development.



Diversity and equality

At Wiersholm, we strive to create a workplace that reflects the diversity of the society we live in and provide services to, and this work is rooted in our values. We consider diversity to be a strength and a prerequisite for providing the best possible services to our clients. Therefore, we work to recruit and retain employees with different beliefs, ethnicity, sexual orientation, gender expression, age and disability.

Our work to promote equality and prevent discrimination is an integral part of our firm and of doing business the Wiersholm way. The overall responsibility lies with HR, which continuously proposes, initiates and evaluates measures to ensure gender balance and diversity. A Diversity Committee assists HR in these efforts. The purpose of the Diversity Committee is to act as an advisory body for HR, assisting with proposals for measures, evaluating existing measures, discussing challenges we are facing and

coming up with proposals for events. In addition, they discuss and implement short and long-term diversity strategy based on the feedback from our annual employee engagement survey. The Diversity Committee is representative of the firm and consists of employees at different job levels and from different departments.

Our various bodies and management roles have been assigned clearly defined tasks to ensure gender balance and promote diversity in line with their areas of responsibility. For example, the firm's



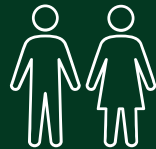
20

Different languages covered by workforce



18

Different countries represented



=

Equal pay and equal degree of turnover

Recruitment Committee works to ensure gender balance and promote diversity in all new hires, while HR and the marketing department shall ensure that the firm promotes diversity and gender balance both internally and on social surfaces externally. In addition, the HR Committee, consisting of HR employees and partners, ensures that there is no differential treatment in connection with salary adjustments and promotions. The partner in charge of an engagement shall ensure gender balance in the team – both in

pitching, when staffing projects and in client meetings.

In 2024, we regularly discussed the importance of being aware of unconscious bias in the context of recruitment. Furthermore, we continuously focus on creating gender-neutral job advertisements to ensure that they reflect the diversity we currently possess, and we have increased awareness on this in our external communications. In addition, we have recruited trainees and employees from

educational institutions other than the traditional ones.

We place great importance on supporting employees on parental leave and ensuring that appropriate adjustments are in place for them. We continuously work to ensure better follow-up before, during and after leaves. Three times a year, we host lunches for all employees who are on, will be on or have recently returned from parental leave. In recent years, we have strengthened our routine and have among other things introduced follow-up conversations with HR after return as well as a dedicated buddy system for all employees on leave. These measures have resulted in more employees, both women and men, returning to Wiersholm after parental leave. We also attract talented women from other firms who see that Wiersholm offers an environment where family life and a legal career can be balanced. Our managers are particularly committed to gender equality and encourage men to

take full parental leave. Upon return, employees go through a dedicated reonboarding process designed to help them quickly reintegrate into the ongoing work and the working environment.

This year's employee survey revealed that our employees feel that Wiersholm prioritises diversity and equality through specific measures. At the same time, we have a potential for elaborating even more appropriate adjustments for employees in different life situations. Moving forward, we will put more emphasis on what it is that constitutes obstacles to equality, and on identifying the appropriate measures to increase diversity. As a result of our set of enhanced measures throughout 2025, it is our hope that next year's survey will reveal stronger scores on these dimensions.



We encourage our coworkers to bring their diverse selves to the workplace and acknowledge the importance of enabling an inclusive working environment. During Pride Month in June, we celebrate the LGBTQIA community and the diversity of love, together with our coworkers, fellow legal professionals, the business community and society in general.

Our clients are constantly evolving and facing new challenges. We believe that because of the breadth of knowledge, diverse backgrounds and unique experiences that each of our employees brings to the firm we are well placed to provide tailored services to a diverse group

of clients. In addition, it also ensures a strong organisational culture.

Our ambition is to ensure gender equality at all levels, and we continually work to achieve our primary goal of 1/3 female partners. 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 stimulate a workplace culture that encourages fathers as well as mothers to take parental leave, a number that has increased significantly in recent years.

Average pay for women compared to men:

Associates:	Senior Associates:	Managing Associates:
97%	100%	102%

Over the years, our collaboration with Mino. Jur has also played an important role in our efforts to attract more legal talents with a minority background. Currently, our workforce covers 20 different languages. Several of our lawyers are qualified under foreign law. Furthermore, a considerable number of our lawyers are educated abroad, and some of our lawyers have had temporary engagements (secondments) abroad. We believe that lawyers with cross-border experience develop a natural ability to work on international engagements and interact with clients and law firms in foreign jurisdictions.

Workforce



56% women*



44% men*

*Only permanent employees

Career development

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



Training and development

Everyone who starts working for Wiersholm benefits from a good framework for further development. Training and development are important parts of the workday for new employees from day one. Each individual is included in an onboarding programme and is provided with a tailor-made series of courses from our interactive, digital training platform, the Wiersholm School. Every six months, we organise a Boot Camp for new employees 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. Employees have expressed that this is an effective way to become better acquainted with each other and the company. A Boot Camp reunion is arranged about six months after every Boot Camp where the employees can share experiences and discuss everyday challenges they have encountered.

The legal framework evolves quickly, necessitating that we remain informed about the latest legal trends and legislation. To ensure we deliver competitive legal expertise to our clients, we provide courses and guidance to all employees. Additionally, we share our knowledge and experience with industry leaders and fellow lawyers by hosting seminars and courses focused on Wiersholm's areas of expertise. Many of our conferences are recognised as some of the industry's most valuable platforms for knowledge sharing.

Buddy system

We have a well-established buddy system, designed to ensure the follow-up of employees and to promote 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 client dialogue from the start. We facilitate for new employees to contribute as project managers on suitable engagements, with support from experienced colleagues.

Secondments

Client secondment presents a valuable development opportunity for our talented employees. We strive to offer this experience to all motivated staff members and have established a dedicated program to prepare lawyers for the task, providing support throughout the secondment and upon their return. This initiative benefits both the personal growth of our lawyers and strengthens Wiersholm's client relationships. Additionally, we offer leave of absence for employees seeking different professional experiences or further education to enhance their skills as business lawyers.

Client secondments may also open the door to a career outside of Wiersholm. Currently, former "Wiersholmers" use their skills and experience in the public administration and throughout the business community in Norway and internationally. We want Wiersholm to be an excellent stepping-stone, also for those who choose a career outside the firm.

Assistant judge leave

Providing our employees with continuous opportunities for competence development is essential. For lawyers specialising in

dispute resolution, gaining court experience is particularly important. To facilitate this, we offer leave of absence for employees to serve as assistant judges. Many of our employees have greatly benefited from this experience, as it enhances their professional development through procedural practice and exposure to a wide range of legal disciplines. Furthermore, it equips lawyers with valuable skills in working independently, making autonomous decisions, and leading court proceedings.

Management training

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

21% female partners

50% of partners admitted in the past 3 years have been women

47% female lawyers in total

54% female FTEs in total

06

Goals and Progress

This report outlines our activities, approaches, and progress in sustainability for the calendar year 2024.

01 How we deliver responsible business

02 Ethics

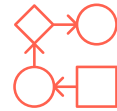
03 Social Impact

04 Environmental Commitment

05 A thriving and stimulating working environment

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Reporting approach



This report outlines our activities and achievements across the following four areas: ethics, social impact, environmental commitment and working environment. This report, marking our sixth annual ESG and sustainability review, outlines our activities, approaches, and progress in sustainability. It follows the structure established in the previous annual report and sets the stage for future reporting.

Organisational set-up



ESG is one of six strategic areas for our organisation. A dedicated partner heads our ESG and sustainability work. Wiersholm's Facility Manager is responsible for following up and reporting on our environmental commitments. HR is responsible for the working environment. Furthermore, Wiersholm has a dedicated Compliance-function, responsible for the ethical aspects 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 a dedicated partner who is responsible for our pro bono work.

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 report on progress within the four prioritised areas to our Managing Partner. The employees are kept informed on the progress. We also run internal campaigns to raise awareness and provide information on ongoing projects through other internal communication channels such as our intranet, e-mail, 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. On a yearly basis, we submit an ESG and sustainability report to UN Global Compact to report on our sustainable progress. It is important for us that our stakeholders know that we are a responsible and trustworthy company. Therefore, we also share the annual report with key stakeholders such as clients, suppliers, and employees as well as with the wider community.


















Ethics

CATEGORY	GOAL	PROGRESS	UPDATE	SDGs	
1	Values	Incorporate our values into the new company strategy		Our vision and values are implemented and continue to work as a fundament for our company strategy.	   
2	Principles and policies	Support anti-greenwashing		We have provided guidance to numerous companies on how to effectively communicate their sustainability initiatives. Our expertise particularly lies in advising on the accurate portrayal of 'green claims' and 'green strategies'.	
3	AML and compliance	Deepening ethics expertise and awareness		Guidelines and AML routine are currently fully implemented in our business, 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		We advised Save the Children with a total of 108 working hours on several administrative issues related to grants, contracts, supplier agreements, privacy, and more. In addition, we donated 500,000 NOK to Save the Children's work to increase children's and young people's knowledge of the environment and climate in Cambodia. Our employees also donated 184 760 NOK to the same project, through our monthly salary gift scheme.	   
5	Pro bono and sponsorships	Strengthen Save the Children's internal legal competence to advance children's rights		As a part of our joint Business Trainee program with Save the Children, two trainees helped investigate one specific issue connected to the Transparency Act.	   
6	Pro bono and sponsorships	Support NOAS in their legal work for asylum seekers		Our team has assisted NOAS on 14 cases for asylum seekers who risk being deported from Norway and in various CSR questions, a total of 4,525 working hours.	 
7	Pro bono and sponsorships	Support The Crown Prince and Crown Princess' Foundation in their work for vulnerable youth		Wiersholm's lawyers assisted the foundation with 94 pro bono hours in 2024.	
8	Pro bono and sponsorships	Support human rights initiatives among law students		In partnership with Norwegian Church Aid and the Zimbabwe Environmental Law Association (ZELA), the 2024 HumAk campaign worked to mitigate the negative impacts of mining in Zimbabwe and improve the lives of those affected. Through strong student engagement and broad support, HumAk successfully raised over 800,000 NOK to support the initiative.	  
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 forums and courses. Continued our partnership with the Norwegian Business School to contribute with teaching and case assignments to students at their newly launched law professional programme.	 
11	Teaching	Promote career opportunities for students		We enrolled 55 trainees in a 4–5-week trainee-programme and organised the Wiersholm Summer School for 28 selected students from the universities of Lillehammer, Bergen, Tromsø and Oslo.	
12	Teaching	Share knowledge and organise events connecting people from various industries		Hosted 49 seminars and our seven annual conferences, the most prominent being the annual Nordic Buy Out Forum (630 attendees) and the annual Oslo Compliance Forum (346 attendees), both in Oslo. We produced seven episodes of the podcast “Advokatene forklarer”, 20 episodes of “Bad Cop” and seven episodes of “Preppa av Wiersholm”.	 
13	Responsible advice	Prepare businesses for EU taxonomy and advance knowledge on ESG		Organised a series of seminars on the EU taxonomy and broader ESG legislation for businesses and academia, both in Oslo and Trondheim. Also participated as expert speakers in a number of external seminars and panel debates. We intensified the activities of our interdisciplinary ESG group to ensure efficient coordination and implementation of new ESG regulations. Organised a series of seminar on the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD) and advised on these directives as well as the EU Deforestation Regulation and other sustainability regulations. Together with JUS, the organisation for continuous legal education of legal professionals in Norway, we organised the first annual Sustainability Conference.	  
14	Responsible advice	Strengthen competence on human rights law in Norwegian businesses		Actively participated in the Business and Human Rights Lawyers Association (BHRLA) and lectured at the BHRLA conference about “The role of law firms in safeguarding human rights”. We also organised several seminars and training sessions on ESG and human rights law for our clients, including training for board members and management.	
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	Reduce energy use in our offices		The energy use in 2024 was 11877 m2 for our premises in Oslo, and 908 m2 for our premises in Trondheim. All lighting has been replaced with sensor controlled light sources.	  
17	Reducing environmental footprint	Reduce residual waste		In 2024, our residual waste amounted to 51,301 kilograms, making our sorting ratio 48%. To further reduce our residual waste, we have strengthened our waste sorting system in the canteen.	  
18	Reducing environmental footprint	Reduce printing		Continued to promote digital solutions for document sharing and electronic signatures as an alternative to printing. The amount of standard printing paper ordered has decreased with 30 % from 2023, showing a significant decrease in consumption of paper in connection with printing.	  
19	Reducing environmental footprint	Limit transport emissions		The Green Group introduced environmentally friendly tailor services with Fikse, to combat the throwaway society as well as working on reducing the use of plastic in the offices	  
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 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		94% experience their workplace as open and inclusive when it comes to diversity, 89% are proud to be a Wiersholm employee, 96% feel that they can be themselves at work	 
23	Workplace equality and diversity	High opinions on equality within the firm		Our work environment survey showed that employees think the firm priorities equality through specific measures.	 
24	Workplace equality and diversity	Ensure gender equality on all levels		Gender balance in all promotions - Senior associates: 47% women, Managing associates: 36% women, Partners: 50% women	
25	Workplace equality and diversity	1/3 women in the partnership within 2028		In the last 3 years, 50% of all partner promotions were female. In 2024, female partners account for 21% of partnerships, up from 11% in 2016. At our head office in Oslo, female partners account for 24% of partnerships, up from 9% in 2016.	
26	Workplace equality and diversity	Balanced gender representation in recruitment processes		We strive to have 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: 102%Senior associates: 100%Associates: 97%	
28 Workplace equality and diversity	3.0% rate of employees on sick leave		In 2024, the rate of employees on sick leave was 3.5% up from 3.1% in 2023 whilst still lower than the 3.6% in 2022.	
29 Career development	Ensure all employees a good framework for development		All lawyers and associates get a tailor-made series of courses from our interactive, digital training platform, the Wiersholm School, to ensure relevant training and development.	  
30 Career development	Provide employees with opportunities to get experience from outside the firm		In 2024, 17 employees have been on leave to work for another employer, and 21 employees have been on client secondments.	

Wiersholm at a glance

Wiersholm

Value-driven and value-creating

The law firm Wiersholm's history began one hundred and fifty years ago. Today, we are one of Norway's largest law firms and have expertise in all areas of business law. Our most important resource is our skilled and dedicated people.

Wiersholm works on behalf of clients who build society, respect fundamental human rights and want to contribute to a sustainable development. We are clear, constructive and responsible in our advice.

This forms the basis of the relationships we build with our clients, and it is also crucial for clients to choose us – especially when important issues are at stake.

Our professional expertise, understanding of the industry and 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.

Revenue

1,225 MNOK

Employees

361

Awards and recognition 2024

Chambers Europe	Top ranked as “Band 1” in 11 categories. 50 of our lawyers received individual recognition, the highest number to date.
Chambers Global	Wiersholm is ranked in all categories, with top rankings in five. Additionally, 20 of our lawyers achieve individual rankings, making Wiersholm the law firm in Norway with the most individual placements.
Legal 500	Ranked in all 20 practice areas, with top ranking as “Tier 1” in 16 areas. 65 lawyers individually recognised.
The Norwegian Financial Daily’s law firm survey 2023	Wiersholm received the second-highest number of points among all law firms and achieved many strong individual placements. Our firm was top ranked in the following three categories: Public procurement, renewable and climate, and Employment law.
IFLR1000	Top ranked in all the evaluated practice areas. In addition, 21 lawyers received individual recognition.
Prospera client survey	Wiersholm tops the comprehensive and independent lawyer survey Prospera, both overall and among organisations that spend more than NOK 7 million on legal services per year.

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