



*Wierholm*

# ESG and sustainability report

2025

“ *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

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# Letter from the Managing Partner

Dear Reader,

We are presenting Wiersholm's 2025 Sustainability Report at a time marked by geopolitical tension, economic uncertainty and rising expectations of how businesses manage risk, responsibility and resilience. In this environment, sustainability is not a separate reporting exercise. It is part of how businesses build trust, make sound decisions and create long-term value.

At Wiersholm, sustainability is closely linked to the role we play as a law firm, employer and member of the wider business community. It shapes how we run our own organisation, and it impacts the advice we provide to clients facing increasingly complex legal, commercial and societal expectations.

As a member of the UN Global Compact since 2018, we remain committed to its principles on human rights, labour standards, the environment and anti-corruption.

In 2025, working life in the legal profession received renewed attention. When the Norwegian Labour Inspection Authority notified 12 law firms, including Wiersholm, that it would review the working conditions of trainee lawyers, including compliance with labour legislation, it served as an important reminder that responsible business conduct begins at home. A high-performance culture must be matched by a sound, inclusive and sustainable working environment.

We welcome that expectation. As a leading business law firm, we should be measured against high standards, not only in the quality of our legal advice, but also in the way we build our culture, organise our work and support the development of our people.

This report sets out how we worked with these priorities in 2025. Among other things, we continued our focus on pro bono and social impact work, expanded our knowledge-sharing on sustainability, human rights and responsible business conduct, and further developed our internal

training initiatives in these areas. We also placed significant emphasis on maintaining and improving an inclusive and sustainable working environment. This remains an important priority for us, and we see the value of this work in a more inclusive, supportive and sustainable working environment.

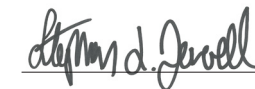
Our 2025 employee survey showed strong results on inclusion and diversity, while also identifying areas where we can improve, including satisfaction with management. We are following up this feedback with targeted actions, in line with our ambition to keep developing Wiersholm as a workplace where people can thrive and grow professionally and socially.

Across these efforts, our ambition is clear. We want sustainability to be reflected in the decisions we make, the advice we give, the standards we set for ourselves and our suppliers, and the contribution we make through our work and wider engagement with society. Our most important contribution will often be through our legal expertise, helping clients navigate new requirements, strengthen governance and make sound decisions in a changing environment.

I am proud of the progress reflected in this report, and grateful to everyone at Wiersholm who has contributed to it. At the same time, we recognise that sustainability is a continuous commitment. Expectations will continue to evolve, and so must we.

Our aim is to keep developing Wiersholm in a way that makes us a stronger firm for our clients, a better workplace for our people and a responsible contributor to the business community.

Yours faithfully,



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Stephan L. Jervell  
Managing Partner



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# 01

# How we deliver responsible business

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

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responsible business

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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.



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# 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 ensure compliance with our standards, 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, 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” (Grønnvaskingsplakaten) and thereby also committed to complying with the guide's principles when communicating our own sustainability and social responsibility efforts. In 2025, we continued to provide guidance to our clients, as we did in 2024, 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 and workshops focusing on how to avoid greenwashing.



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## Anti-corruption policies and compliance

A fundamental principle of being a responsible and sustainable law firm is that we comply with the laws, regulations and professional standards applicable to our business. For us, however, 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, known as "topic days", for all employees. In addition, all lawyers are obliged to comply with the professional and ethical standards set by the Norwegian Lawyers Act, which entered into force on 1 January 2025, and the Lawyers Regulation, including the Norwegian Code of Conduct for Lawyers. The Norwegian Bar Association plays an important role in

developing and promoting high standards across the Norwegian legal profession. Wiersholm's lawyers are also required to complete regular training in ethics and professional responsibility in accordance with applicable requirements. Wiersholm's own ethics committee serves as a sounding board when dilemmas arise in ongoing cases and advises management on ethical issues relating to the management of the firm. The ethics committee takes a dedicated and proactive approach to its

work and contributes to strengthening ethical expertise and awareness within Wiersholm, as well as promoting sound ethical judgement. Our internal guidelines are fully implemented in Wiersholm's business and readily accessible for all employees on our intranet.

At Wiersholm, we have developed and implemented routines relating to AML, anti-corruption, conflict-of-interest checks, human and labour rights, business

transparency and data protection, supported by systems for follow-up and internal control. Internal compliance is essential for a law firm with a strong profile as an external adviser in these areas. To ensure compliance and effective internal control, Wiersholm has a dedicated Head of Corporate Compliance responsible for the internal compliance programme and internal CSR assignments.



# 03

# 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 effective collaborations for both parties, which we believe is key to their success. In addition, on certain specific occasions, we also assist some individual clients pro bono.

Our pro-bono partners include, among others:

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## Redd Barna

*Save the Children Norway*



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 strengthen the children's rights around the world. In January 2024, we extended the co-operation agreement for another five years, whilst also increasing 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 529 working hours. Please find more information on this partnership in the case study in the following pages.

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## 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.

2025 served as a gap year dedicated to planning and preparing for the next campaign. During this period, the focus was on defining objectives, mobilising resources, and assembling the right team. As in previous years, Wiersholm played 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 to 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 awareness of the rights of women and girls within local communities.



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## 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 recent years, Wiersholm has assisted the foundation directly with legal advice, as well as on specific projects with which the foundation is involved. In 2025, Wiersholm's lawyers assisted the foundation with 109 pro bono hours, up from 94 hours in the previous reporting period.

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## 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 2025, we continued our collaboration with Mino Jur by providing support, guidance, and assistance with promotion and visibility. Through this collaboration, we aim to support and strengthen the organisation's initiatives and outreach towards students and relevant stakeholders.



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## NOAS

*The Norwegian Organisation for Asylum Seekers*



Wiersholm maintains a longstanding partnership with NOAS (the Norwegian Organisation for Asylum Seekers). The partnership forms part of our community involvement, through which we provide pro bono legal assistance in judicial reviews of asylum cases raising issues of principle. In 2025, we assisted NOAS in 17 cases concerning asylum seekers who were at risk of deportation from Norway, one of which was argued before the Supreme Court. In total, our lawyers' efforts on these cases amounted to 3,007 working hours, down from 4,525 working hours in the previous reporting period.



Case:

## Partnership with Save the Children

The key to achieving greater impact is to join forces with an organisation that shares your goals but brings different expertise. As legal professionals, we are particularly committed to justice and human rights, and as part of Wiersholm's ESG strategy, we have decided to dedicate our expertise 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 complementary capabilities. Save the Children is an expert 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 750,000 from Wiersholm to a Save the Children project. In addition, a 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 (1) identifying and interviewing talented candidates for the Responsible Business Trainee scheme, (2) contributing with legal services and advise as part of our pro bono scheme, and (3) discussing and deciding upon projects to support financially, following recommendations from Save the Children.

From 2023 through 2025, Wiersholm's financial support went 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, place 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 decades of work in Cambodia. 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 2025, the partnership evidently had an impact on both organisations and on children's rights.

- **Responsible Business Trainee:** in the spring/summer of 2025, our trainees worked on the following topic: "Regulation of smart technology under the current legal framework: How is the child's right to privacy protected?" During this work, our trainees examined how the current legal framework regulates the use of smart technology aimed at children and assessed the extent to which children's right to

privacy is safeguarded in light of parents' duty of care and need for safety.

The report resulting from the work is based on current law and includes legal policy considerations on how the regulatory framework could be further developed to strike a better balance between children's right to protection and their right to privacy. It will be useful in the Save the Children Norway's work for children's rights in Norway. The trainees also presented the report at a breakfast seminar organised by Save the Children Norway in January 2026.

- **Pro bono legal work:** Wiersholm provided Save the Children with a total of 529 hours of legal assistance on several administrative matters related to grants, contracts, supplier agreements, privacy and more.
- **Financial project support:** Wiersholm donated the annual amount of NOK 750,000 to the project Green Generation, and a total of NOK 175,960 was donated by Wiersholm employees through our monthly salary gift scheme. Furthermore, instead of distributing traditional gifts to participants at our events, Wiersholm made donations to the Green Generation project on their behalf.



# 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 expertise to create value for society beyond 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 solid framework for further development. Training and development are important parts of everyday work for new employees from day one. Each individual is included in an onboarding programme and is given a tailor-made series of courses through 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, team-building



and activities, as well as discussions about ethical issues, role understanding and teamwork. Employees report that this is a good way to get to know each other and the firm better. Every year, we also organise an internal professional development day for all employees, combining mandatory courses with a course menu from which each employee can 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 2025, we enrolled 60 trainees who were able to experience working life as a Wiersholm associate. During the place-

ment 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, students gain interdisciplinary insight through placements involving external legal work at a major business law firm, in-house legal work at DNV, and international experience at Norton Rose Fulbright in London.

## Wiersholm Summer School

Through the annual Wiersholm Summer School, students take part in an intensive course and work week, where they are introduced to skills that are important for business lawyers but are not taught at university. In 2025, 26 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, students

receive legal training and work on challenging tasks that give them insight into both transactional and dispute resolution work. In addition, the students take part in team-building 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 take part in a litigation exercise, receiving close follow-up and guidance from our experienced 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 and help strengthen legal knowledge in the business community by organising seminars and conferences across a wide range of legal fields, many with a particular focus on sustainability and human rights. In 2025, we hosted 56 seminars and 4 conferences, sharing our legal expertise across diverse areas. The most notable events were the annual Nordic Buy Out Forum, with 722 attendees, and the annual Oslo Privacy Conference, with 229 attendees, both held in Oslo.

## Podcast

Wiersholm produces podcasts as part of our broader knowledge-sharing activities. Through these podcasts, we seek to make legal and business-related developments more accessible to clients, students and other stakeholders.

“Advokatene forklarer” (“The Lawyers Explain”) is a podcast in which Wiersholm lawyers discuss news, trends and legal and



business developments, explaining their practical significance. The goal of the podcast is to provide insight into a topic or industry that is relevant or of interest to the audience. Since its launch in 2021, we have produced and published 46 podcast episodes, including 8 in 2025.

Our second podcast, “Bad Cop – en Wiersholm-podcast om compliance, business og livet” (“Bad Cop – a Wiersholm podcast on compliance, business and life.”) was launched in 2024. In this podcast, representatives from our Compliance team invite relevant guests to discuss topics like money laundering, fraud, the political macro environment and crisis management. It has a relaxed, but direct and personal approach. In 2025, we produced and

published 9 new episodes, focusing on topics such as the Transparency Act, human rights, sustainability regulations and whistleblowing.

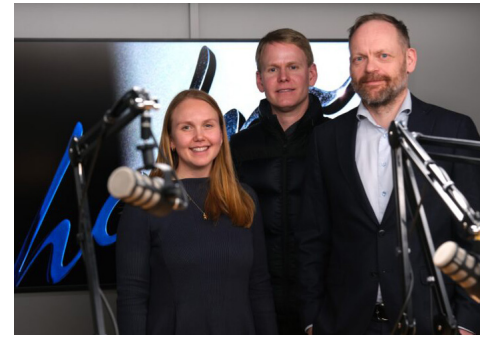
New episodes of “Advokatene forklarer” and “Bad Cop” are promoted on LinkedIn and published on Spotify and our website. Some episodes that are relevant to a broader audience are also distributed through e-mail newsletters to our clients and subscribers.

Our third and newest podcast “Preppa av Wiersholm” (“Prepared by Wiersholm”), is a student-oriented podcast that was also launched in 2024. Its purpose is to provide law students tips and advice to support them through law school and to offer insight into what it is like to work as a corporate lawyer.

The podcast is a cross-departmental project involving representatives from several departments. In 2025, we produced 4 new episodes. New episodes are promoted on Instagram, as well as on our website and on Spotify. We also inform visiting students about the podcast and promote it at student functions.

### Newsletters

In 2025, we published 109 newsletters about various legal topics and current events on our website [wiersholm.no](http://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 set out what we expect of our employees, our partners and 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, the Lawyers Act and its accompanying regulation as well as the Norwegian Bar Association's rules and guidelines.

Wiersholm's work with sustainability is anchored in our compliance programme. As a top-tier law firm, we strive to maintain

the highest standards in our internal compliance programme. Our compliance programme encompasses not only sustainability, but also anti-money laundering, data privacy, human rights and responsible business, ethics, anti-corruption, whistleblowing, HSE, equality and anti-discrimination.

Our people are our greatest asset, 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 against money laundering and terrorist financing, we have dedicated sites to ensure a streamlined work process for our AML team, as well as for our lawyers and partners who are subject to the Norwegian anti-money laundering regulations

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 presents 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 their 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 becomes clear to us that the engagement may result in a violation of human rights.

## Corporate Sustainability Reporting Directive

During 2025, the EU adopted significant simplifications to the CSRD framework through the Omnibus I directive, including a substantially narrower reporting scope. Under the revised rules, CSRD reporting will generally apply from the financial year 2027 only to companies with more than 1,000 employees and a net turnover exceeding EUR 450 million. The Norwegian Ministry of Finance has proposed implementing these same changes in Norwegian law. Based on the proposed new thresholds, Wiersholm is not expected to fall within the future mandatory CSRD reporting scope. We therefore continue to monitor regulatory developments rather than prepare for full CSRD reporting.



## 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 skills development course for all employees on sustainability. The course focused in particular on how we can best share our professional expertise, drive business law forward, and promote sustainability and social responsibility.

## Participation in ESG committees and activities

Wiersholm is party to several ESG committees, as well as 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)

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## 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 sustainability expertise across all key areas of business law. We assist with a wide range of green transition projects, providing tailor-made teams comprising specialists from relevant 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 connection with 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 Georg Abusdal Engebretsen and specialises 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 ESG rules represent one of the most fundamental shifts in the history of sustainability regulation, 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 advised several industrial and financial market participants on their preparation and implementation processes in recent years. 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 comprising experts in compliance, regulatory matters, finance and capital markets.



We are handling several environmental crime cases, acting as defence counsel, and advising on a large number of environmental and climate-related issues, including obtaining pollution permits, handling acute pollution, waste management, the Water Framework Directive, the EU ETS and the CSRD. Furthermore, we advise on matters pertaining to the requirements under the Norwegian Transparency Act, as well as HSE breaches and related 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 that is 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 in relation to both the challenges of climate change and possible solutions. 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 growing focus on the green shift has also led to an increase in new 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 among investors and in the financial sector has led to continued development of financial instruments in the green and sustainable lending and capital markets. Green bonds and sustainability-linked loans have become more frequent in the Norwegian market, and these instruments continue to develop in response to investor demands and evolving market practice. This increases the need for standardised frameworks, common terminology and robust reporting arrangements.

A key development in this landscape is Regulation (EU) on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (the EU GBS). The regulation establishes a voluntary standard for issuers wishing to use the designation “European Green Bond”. Its purpose is to provide investors with certainty that the bonds they invest in have long-lasting positive environmental impacts. The regulation has applied in the EU since 21 December 2024. In Norway, The Norwegian Financial Supervisory Authority has proposed implementing the EU GBS into Norwegian law through chapter 7 of the Securities Trading Act (No: verdipapirhandelloven). Entry into force of the regulation in Norway is pending

fulfilment of constitutional requirements by the EFTA countries.

The banking, financing and capital markets team at Wiersholm closely follows legal and market developments in sustainable finance, including the EU Taxonomy, the EU GBS and developments in green and sustainable lending and capital markets. We continue to assist our clients in structuring transactions in these markets, particularly within 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 are also seeing an increase in disputes between businesses concerning, for example, sustainability-related contractual obligations, allegations of greenwashing, and social sustainability issues, including alleged human rights violations in supply chains.

Wiersholm has Norway's largest private litigation community and extensive experience in handling complex and fundamental issues in new forms. Together with our experts in sustainability, human rights and environmental law, our litigation lawyers are closely involved in these legal developments and advocate for our clients in this evolving field.



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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 in-depth knowledge of both EU regulations and national sustainability requirements for the real estate industry, in a regulatory landscape that is constantly evolving. We also cooperate with competent external partners in the more technical areas.

Wiersholm also has extensive experience advising on transactions, lease agreements, financing and development projects involving sustainability considerations, and regularly assist with compliance/ESG due diligence relating to commercial real estate and property-owning company structures.

We also assist with general company due diligence where we review environmental, social and corporate governance issues, as well as in connection with sustainable public procurement. Further, Wiersholm 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 and in supporting the achievement of the UN's sustainability goals and the climate objectives of the Paris Agreement. This transition requires public and private capital flows to be redirected towards more sustainable activities. In order to achieve these goals, investors need reliable, comparable and decision-useful information on how companies in the financial sector integrate sustainability considerations into their investment decisions and investment advice.

The EU sustainable finance framework is centred on the Sustainable Finance Disclosure Regulation (SFDR) and the Taxonomy Regulation, which impose, inter alia, sustainability disclosure requirements. Undertakings that are not directly subject to these regulations may be affected indirectly, as investors, lenders and other financial sector participants increasingly request sustainability data and information. In addition to SFDR and the Taxonomy Regulation, sustainability requirements have been integrated into several existing regulatory frameworks for the financial sector, including MiFID II, the Insurance Distribution Directive, Solvency II, UCITS and AIFMD. According to these requirements, regulated undertakings must incorporate sustainability considerations into, inter alia, their internal organisation, risk management, product governance, suitability

assessments, and the due diligence process. The sustainability framework continues to develop. The EU has proposed targeted changes to both SFDR and the Taxonomy Regulation, with a view to simplifying reporting, improving the usefulness and comparability of sustainability disclosures, strengthening the framework for sustainable investment products and ensuring better alignment across the EU sustainable finance regime.

Wiersholm's Regulatory finance team closely monitors the development within the sustainability finance regulation area. We regularly assist our Norwegian and international clients with the interpretation and implementation of the existing sustainability requirements, as well as with preparations for forthcoming regulatory changes.



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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 lifecycle, green recycling is expanding its influence, particularly with the recent adoption of the Hong Kong Convention, which became effective 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 recent implementation of EU's Emission Trading System and the FuelEU regulations. 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 relating to sustainability for marketing purposes. Under Norwegian law, such claims must be supported by documentation to be legal. At the EU level, the Green Claims directive was abandoned in 2025. However, Directive (EU) 2024/825 on empowering consumers for the green transition (the "EmpCo Directive") is currently being prepared for implementation into Norwegian law, and 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 fields of IPR and TMT. Furthermore, there is increasing awareness of how the existence and enforcement of IPR as exclusive rights may impact sustainability.

The existence of IPR and the possibility of protecting new technology are very important to encourage investment in technology development, and are therefore essential to 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 developments within IPR and sustainability, and 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 takes a holistic approach to sustainability when advising on transactions and corporate matters, incorporating sustainability factors in accordance with our clients' focus and requests.

Our lawyers assist a wide range of clients in assessing, and provide advice on, sustainability in transactions. From an investor's 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 the perspective of issuers, in particular publicly listed issuers, we typically advise boards of directors on their sustainability

focus, as well as on applicable sustainability frameworks and investor education, including 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 approximately 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), and having a solid client base with an international outlook, as well as 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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06 Goals and progress



Case:

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

Inherit Carbon Solutions AS, a longstanding Wiersholm client, has contributed to establishing the world's first project for capture and permanent storage of CO<sub>2</sub> from biogas production. The CO<sub>2</sub> is captured at VEAS' wastewater treatment plant in Slemmestad, transported to the Northern Lights facility outside Bergen and stored permanently. Inherit's role includes arranging transport of the captured CO<sub>2</sub> and issuing carbon removal credits. In 2026, the facility capturing CO<sub>2</sub> was officially opened at VEAS, with representatives from Wiersholm present. The project marks an important transition from planning to operation and demonstrates how biogenic CO<sub>2</sub> from wastewater and biogas production can be captured and stored rather than released into the atmosphere.



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

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

### What is CDR?

CDR means “carbon dioxide removal” and involves the removal of CO<sub>2</sub> from the atmosphere for permanent storage. One CDR credit corresponds to the removal of 1 tonne of CO<sub>2</sub> 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 CO<sub>2</sub> from the atmosphere.

The project has attracted interest from companies that seek to address their own residual emissions by financing the removal and permanent storage of CO<sub>2</sub> from the atmosphere. This illustrates the growing commercial interest in carbon removal and the need for legal expertise in a new and emerging market. Wiersholm is involved in 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 compensating for 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 make an impact.

As this project is unique, and now operational as 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 CO<sub>2</sub> from the atmosphere over a period of 5 years. The purchase is financed through a combination of cash 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.

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## 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: (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.

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 relating 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.



In addition to advising management on setting priorities and implementing initiatives, the Green Group provides guidance and helps set expectations to ensure progress. In 2025, the Green Group renewed the firms' agreement with Fikse, continuing its commitment to environmentally friendly tailoring services that help reduce throwaway consumption. 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 provides the opportunity to purchase carbon removal certificates (please see section 3.7 above), financing the removal of a certain amount of CO<sub>2</sub> from the atmosphere. Wiersholm also contributes 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 (Eco Lighthouse), ISO 14001, EMAS or an equivalent standard. We seek to choose eco-labelled products where available and appropriate.

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.

## Ecovadis

Wiersholm has been registered with Ecovadis since 2024. Ecovadis is a globally recognised sustainability ratings platform that assesses companies' ESG performance based on documentation, policies, procedures and reports. The assessment covers environment and carbon management, labour and human rights, ethics and anti-corruption, and sustainable procurement.

In 2025, Wiersholm received a bronze rating from Ecovadis, having a score higher than or equal to the score of 84% of all companies assessed by Ecovadis. The Ecovadis assessment enables Wiersholm to provide clients and suppliers with transparent insight into our sustainability performance, while also supporting our continued work to identify improvement areas and strengthen our sustainability practices.



# 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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01 How we deliver responsible business

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02 Ethics

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03 Social Impact

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## Employee satisfaction

An employee satisfaction survey is carried out annually 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.

Overall, the 2025 survey results were slightly better than the previous year's results. 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



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## 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 trust everyone to do their best every day; we listen to each other and

give each other valuable feedback so that we can constantly improve.

In our most recent employee survey, the vast majority of our employees state that Wiersholm is a welcoming and inclusive workplace. Our inclusive culture is defined and underpinned by two crucial aspects: 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 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 2025, 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 our awareness of 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. Four 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 re-onboarding process designed to help them quickly reintegrate into the ongoing work and the working environment.

Our 2025 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 place greater emphasis on identifying obstacles to equality and determining appropriate measures to increase diversity. As a result of our set of enhanced measures throughout 2026, 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 foster a workplace culture that encourages both fathers and mothers to take parental leave, and the number of employees taking parental leave has increased significantly in recent years.

## Average pay for women compared to men:

Associates:	Senior Associates:	Managing Associates:
104%	100%	101%

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



54% women\*



46% men\*

\*Includes partners, permanent and temporary employees

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## 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 training platform, the Wiersholm School. We organise a Boot Camp every six months for new lawyers and once a year for new employees in business support 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. For new lawyers, Wiersholm's Boot Camp is a two-day gathering that includes lectures, case solving, team building 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 approximately six months after every Boot Camp for new lawyers, where the employees can share experiences and discuss everyday challenges they have encountered.

The legal framework evolves quickly, requiring us to keep abreast of the latest legal developments and legislative changes. 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 programme to prepare lawyers for the task, providing support throughout the secondment and upon their return. This initiative both supports 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.

## Leadership Development

As part of our work on competence development and sustainable organisational development, we invest in leadership development for our employees. Our lawyers participate in Learn and Lead, a leadership development programme designed to strengthen leadership skills, collaboration, professional confidence, and the ability to develop both people and the organisation. Through the programme, we facilitate continuous learning, responsible leadership, and a culture characterised by knowledge sharing, inclusion, and long-term development.

22% female partners

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

47% female lawyers in total

51% female FTEs in total

# 06

# Goals and Progress

This report outlines our activities, approaches, and progress in sustainability for the 2025 calendar year.

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01 How we deliver responsible business

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02 Ethics

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03 Social Impact

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04 Environmental Commitment

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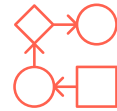
05 A thriving and stimulating working environment

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06 Goals and progress

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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 seventh 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.

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## Organisational set-up



ESG was one of our organisation's six strategic areas in 2025. 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 our social impact work, together with a dedicated partner who is responsible for our pro bono work.

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## Setting targets



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

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


## 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 progress on sustainability. It is important to 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	<input checked="" type="checkbox"/>	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	<input checked="" type="checkbox"/>	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 provided Save the Children with a total of 529 working hours of advice on administrative matters involving grants, contracts, supplier agreements, privacy and more. In addition, we donated NOK 750,000 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 NOK 175,960 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 programme with Save the Children, two trainees helped investigate how smart technology aimed at children is regulated under current law, with a focus on how children's right to privacy is balanced against parents' duty of care and safety concerns.	
6 Pro bono and sponsorships	Support NOAS in their legal work for asylum seekers	⇒	Our team assisted NOAS in 17 cases involving asylum seekers at risk of deportation from Norway, as well as on various CSR matters, contributing a total of 3,007 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 109 pro bono hours in 2025.	
8 Pro bono and sponsorships	Support human rights initiatives among law students	⇒	2025 served as a gap year dedicated to planning and preparing for the next HumAk campaign. The focus has been on defining objectives, mobilising resources, and assembling the right team.	
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 60 trainees in a 4–5-week trainee programme and organised the Wiersholm Summer School for 26 selected students from the universities of Lillehammer, Bergen, Tromsø and Oslo.	
12	Teaching	Share knowledge and organise events connecting people from various industries	⇒	Hosted 56 seminars and our four annual conferences, the most prominent being the annual Nordic Buy Out Forum (722 attendees) and the annual Oslo Privacy Conference (229 attendees), both in Oslo. We produced 8 episodes of the podcast “Advokatene forklarer”, 9 episodes of “Bad Cop” and 4 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 seminars 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 annual Sustainability Course.	  
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 2025 was 138 kWh/m <sup>2</sup> for our premises in Oslo, and 105 kWh/m <sup>2</sup> for our premises in Trondheim. All lighting has already been replaced with sensor controlled light sources.	  
17 Reducing environmental footprint	Reduce residual waste		In 2025, our residual waste amounted to 45,615 kilograms, making our sorting ratio 51%. To further reduce our residual waste, we have earlier strengthened our waste sorting system in the canteen.	  
18 Reducing environmental footprint	Reduce printing		Continued to promote digital solutions, such as iManage (Document sharing) and the electronic signing program DocuSign, as an alternative to printing. The amount of standard printing paper ordered has decreased by 19% since 2024, again demonstrating a significant reduction in paper consumption from printing.	  
19 Reducing environmental footprint	Limit transport emissions		The Green Group renewed the firm's agreement with Fikse, continuing its commitment to environmentally friendly tailoring services that help reduce throwaway consumption.	  
20 Reducing environmental footprint	Our 30 largest suppliers should have an environmental certification such as Miljøfyrtårn, ISO 14001, EMAS or equivalent		2/5 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 seek to choose eco labelled products where available and appropriate.	  

## 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		This year's internal promotions represent a positive step towards our goal of ensuring gender equality at all levels: women accounted for 67% of promotions to Senior Associate, 57% to Managing Associate and 75% to Specialist Counsel, contributing to increased female representation in senior roles where women remain underrepresented.	
25 Workplace equality and diversity	1/3 women in the partnership within 2028		Over the past three years, 50% of all partner promotions were female. In 2025, female partners account for 22% of partnerships, up from 11% in 2016. At our head office in Oslo, female partners account for 25% of partnerships, up from 11% in 2016.	
26 Workplace equality and diversity	Balanced gender representation in recruitment processes		We strive to ensure gender balance in recruitment teams across all interviews and 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"> <li>• Managing associates: 101%</li> <li>• Senior associates: 100%</li> <li>• Associates: 104%</li> </ul>	
28 Workplace equality and diversity	3.0% rate of employees on sick leave		In 2025, the rate of employees on sick leave was 3,5%, consistent with the 2024 level but above the 3,1% recorded in 2023.	
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 2025, 21 employees were on leave to work for a different employer, and 22 employees were on client secondments.	

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# Wiersholm at a glance

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## The Law firm 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.

### Financial Results

1,383 MNOK

### Our People

366



# Awards and recognition

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## Chambers Europe 2025

Top-ranked as “Band 1” in 12 categories. 51 of our lawyers received individual recognition, the highest number to date.

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## Chambers Global 2026

Wiersholm is ranked in all categories, with top rankings in five. Additionally, 21 of our lawyers achieved individual rankings, making Wiersholm the law firm in Norway with the most individual placements.

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## Legal 500 2025

Ranked in all 20 practice areas, with top ranking as “Tier 1” in 15 areas. 82 lawyers individually recognised, the highest number to date.

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## The Norwegian Financial Daily’s law firm survey 2025

Wiersholm received the second-highest number of points among all law firms and tops the ranking of lawyers with the highest number of points. Our firm was top-ranked in the following three categories: Public Procurement, Corporate Investigations and Compliance, and Employment law.

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## IFLR1000 2025

Top-ranked in all the evaluated practice areas. In addition, 24 lawyers received individual recognition.

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## Prospera client survey 2025

Wiersholm is ranked as one of the top law firms by companies that spend more than NOK 7 million per year on legal advisory services.

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