

Wikborg Rein Advokatfirma AS

Account of due diligence pursuant to Section 4 of the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

This report has been prepared in accordance with Section 5 of the Transparency Act and summarises the approach taken by Wikborg Rein Advokatfirma AS ("**Wikborg Rein**") to identify and assess actual and potential adverse impacts on human rights and decent working conditions in our own operations, supply chain and business partner relationships, and provides

- a general description of Wikborg Rein's business and the company's procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions and
- the results of Wikborg Rein's human rights due diligence, including measures that have been or are planned to be implemented in this regard and the results or expected results of such measures.

This report covers the period 1 January 2023 up to 31 December 2023.

1 POLICY STATEMENT

Wikborg Rein is committed to respecting fundamental human rights and ensuring decent working conditions. We believe that our success as a reputable law firm is inseparable from our responsibility to advocate for justice, fairness, and the well-being of all individuals affected by our services.

We recognize that the provision of legal services goes beyond the realm of legal expertise alone. It encompasses a broader duty to actively promote and safeguard the rights and dignity of every person we encounter – be it within our organization, among our clients, or within the wider community.

To solidify our commitment, we have enshrined the following principles in our organization:

1. **Universal Respect for Human Rights:** We are dedicated to upholding the principles enshrined in international human rights instruments such as the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the ILO's core conventions on fundamental principles and rights at work. We affirm our unwavering respect for the inherent rights and equal worth of all individuals, irrespective of their background, identity, or circumstances.
2. **Safe and Supportive Working Environment:** We will foster a workplace that ensures the physical and psychological safety, well-being, and personal growth of all employees. We reject all forms of discrimination, harassment, or unfair treatment and strive to create an inclusive culture that values diversity, equality, and open dialogue.
3. **Ethical Client Engagement:** We will seek to make clients align with our commitment to human rights and decent working conditions. We will use our legal expertise and influence to advocate for these principles, advising clients on their legal obligations and encouraging responsible practices that promote fairness and respect for human rights.

4. **Due Diligence in Our Supply Chain:** We recognize the importance of responsible sourcing and partnerships. We will conduct due diligence to ensure that our suppliers and business partners share our commitment to human rights and decent working conditions. Where necessary, we will collaborate with them to address any identified risks or areas for improvement.
5. **Continuous Learning and Improvement:** We will foster a learning culture where employees are empowered to deepen their understanding of human rights, labour standards, and the challenges faced by diverse communities. We will provide ongoing training, resources, and opportunities for dialogue to facilitate continuous improvement in our approach to respecting human rights and promoting decent working conditions.

By embracing these principles, we contribute to a just society and to upholding the values that underpin the integrity of our profession.

2 OUR BUSINESS OPERATIONS

2.1 Description of the company

Wikborg Rein is a Norwegian law firm with Norwegian and international law operations through its offices in Oslo, Bergen and Stavanger, its branch office in Shanghai and offices through its subsidiaries in London and Singapore (this constitutes the group). The group mainly offers legal advice, including litigation and transaction advice, to Norwegian and international businesses.

Wikborg Rein has 372 employees including partners, divided among offices in Oslo, Bergen, Stavanger, London, Shanghai and Singapore.

2.2 Description of supply chain and other business partner relationships

Wikborg Rein does business with a range of third parties in its ordinary course of business. Our supply chain and business partner relationships mainly consist of office rental suppliers, office equipment suppliers, insurance providers, event and catering suppliers, IT providers and consultants. We also have working relationships with other law firms.

The majority of the suppliers to and business partners of Wikborg Rein's operations in Norway are also based in Norway. Likewise, the suppliers and business partners of our overseas operations are also mainly local (i.e., based in the same country as the relevant Wikborg Rein operation).

In addition, we have different corporate social responsibility partnerships such as with the Norwegian Helsinki Committee and the Stine Sofie Foundation.

3 ADDRESSING ADVERSE IMPACTS ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS AT WIKBORG REIN

3.1 Human rights policies and procedures

Wikborg Rein firmly supports and upholds internationally proclaimed human rights, with the aim of ensuring that we do not cause or contribute to, and are not linked to, any adverse impacts on human rights and decent working conditions. Our commitment to human rights is enshrined through our Ethical Guidelines and further reflected in our internal policies and

procedures relating to human rights in all countries where we operate, as well as through our external commitments. As a member of the UN Global Compact, we actively integrate human rights principles into our operations. In 2023, we updated our Standard Terms of Business to stipulate that Wikborg Rein may withdraw from a matter in the event of actual or significant risks of adverse impacts on human rights and decent working conditions.

Our overall commitment to respect human rights and decent working conditions is further discussed on page 7 in our [Ethical Guidelines](#) and on page 41 in our Sustainability report.

In furtherance of the above, Wikborg Rein has in place the following policies, procedures and guidelines for, among other things, furthering the firm's work on human rights:

- Ethical Guidelines.
- A Supplier Code of Conduct, which further specifies our expectations that our suppliers and business partners abide by the same or similar principles in their own operations as those outlined in our Ethical Guidelines, including but not limited to human rights and working conditions.
- A process for conducting third party due diligence assessments, covering areas such as (but not limited to) corruption, money laundering and sanctions risks, as well as risks relating to adverse impacts on human rights and decent working conditions. This process is enshrined in our Third Party Due Diligence Procedure, applied in conjunction with our due diligence questionnaires that suppliers and business partners above a certain risk threshold are required to complete.
- A process for handling information requests received under the Transparency Act, in order to ensure that such requests are dealt with in a timely and compliant manner. Requests can be addressed to the partner in charge or to bergen@wr.no or oslo@wr.no.

In addition, we will, based on the experience we have gained through our initial human rights due diligence and risk assessments, in Q3 2024 start work on establishing a human rights and decent working conditions impact assessment policy, and new internal risk assessment processes concerning human rights and decent working conditions.

In our own operations, our employment contracts regulate the working hours of our employees, in accordance with the Norwegian Working Environment Act Chapter 10 Section 10-4. We have processes and routines in place to make sure we are compliant with the regulations prescribed in the Norwegian Working Environment Act. We regularly (minimum monthly) monitor working hours and follow up with our employees, to make sure that the workload is reasonable, and that there is a balance between work and time off.

3.2 Our approach to preventing adverse impacts on human rights and decent working conditions

Wikborg Rein has developed and established a compliance process where regular training, awareness programs, education, and reporting to the company's management are emphasized. In 2023, we delivered classroom training on human rights to our employees in Oslo and Bergen, with a particular focus on how we, as lawyers, may be connected to adverse impacts on human rights and decent working conditions through our role as advisors.

In our commitment to preventing adverse impacts on fundamental human rights and decent working conditions, we adhere to international laws and regulations pertaining to human rights, such as the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the ILO's core conventions on fundamental principles and rights at work. Further, we adhere to national legislation as applicable, including the Human Rights Act (*Nw: Lov om styrking av menneskerettighetenes stilling i norsk rett*).

In addition, we carry out human rights due diligence in accordance with the OECD Guidelines for Multinational Enterprises, and the Norwegian Transparency Act.

We are committed to maintaining a responsible and ethical supply chain that upholds our values of respecting fundamental human rights and promoting decent working conditions. Our third party due diligence process plays a crucial role in ensuring that our suppliers and business partners share these values and meet our standards.

Our Third Party Due Diligence Procedure applies to all Wikborg Rein offices globally, including all Wikborg Rein partners, employees and other persons and/or entities working for or on behalf of Wikborg Rein. The Procedure aims to assess prospective suppliers and business partners' compliance with applicable laws, regulations, and internationally recognized standards and supplements and should be read together with Wikborg Rein's Ethical Guidelines and its underlying policies and procedures, including Wikborg Rein's Anti-bribery and -corruption Program. These documents form the foundation for our due diligence process, which involves a systematic and thorough evaluation of our suppliers, taking a risk-based approach based on sector and supplier spend.

We have an established process where both existing and new suppliers and business partners undergo a risk assessment based on industry, country and other relevant risk factors. In the process, suppliers/business partners are classified according to a human rights risk standard in the categories from low to high. In addition, suppliers and business partners must go through a screening process in accordance with our internal due diligence process.

Wikborg Rein has implemented a Whistleblowing Policy and set up a whistleblowing channel that is available to all employees (including temporary employees). Employees may report concerns relating to actual or suspected breaches of relevant laws and regulations, the company's Ethical Guidelines and/or generally accepted ethical standards. Reports may be submitted anonymously. In 2023 our whistleblowing channel was extended and opened up to third party stakeholders.

Other initiatives to support our work relating to human rights and decent working conditions include:

- One of our partners is a member of the Norwegian Bar Association's Human Rights Committee.
- Wikborg Rein has a long-standing partnership with the Norwegian Helsinki Committee, a non-governmental non-profit organization that works to promote human rights, both in Norway and internationally.
- We have a partnership with the Stine Sofie Foundation. The foundation works to prevent and uncover violence and abuse against children and youth, and to protect those who are vulnerable and to strengthen their rights.
- In 2023, we had internal sessions with our partners with focus on human rights. For instance, we celebrated Pride together with the Norwegian Helsinki Committee with focus on the situation for LGBTQIA+ people in Ukraine. We also marked International

Women's Day with a lecture about the situation for women in Russia, together with the Norwegian Helsinki Committee.

4 ASSESSMENT OF ACTUAL AND POTENTIAL ADVERSE IMPACTS ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS RELATING TO WIKBORG REIN'S OWN OPERATIONS, SUPPLY CHAIN AND BUSINESS PARTNERS

4.1 Human rights impact assessment: approach and methodology

As part of Wikborg Rein's due diligence to identify actual and potential adverse impacts on human rights and decent working conditions, Wikborg Rein has taken a number of steps to collect, review and assess relevant information relating to our operations, supply chain and business partners.

For our own operations, our assessment is based on regularly conducted employee surveys that cover all employees within our organization, as well as health and safety reporting tools, where we record any health and safety incidents that may occur. Our employee surveys include a separate module addressing equality and discrimination. The insights gathered from these surveys, in combination with the above-mentioned regular monitoring and follow-up of our employees' working hours and workload, enable us to understand the experience and perspectives of our employees, identify areas for improvement, and develop concrete action plans and initiatives.

Wikborg Rein offers legal advice to Norwegian and international businesses in a large number of sectors, including but not limited to the following: asset management, construction and infrastructure, ECM/DCM, financial institutions, fisheries and aquaculture, industry, oil and gas, private equity and venture capital, real estate, renewable energy and green investments, shipping offshore and technology and digitalisation. Our core areas of expertise are described on www.wr.no. We have assessed potential adverse impacts of our own operations on external stakeholders based on information about geographical, industry and operational risks across the group.

For our supply chain and business partner relationships, the overall process of our third party management consists of the following steps:

- Risk assessment
- Risk-based integrity due diligence (IDD)
- Mitigating measures and approval process
- Monitoring and follow-up

To ensure compliance with our processes and procedures, we will continue implementing processes for internal control and follow-up of our third party relationships.

4.2 Outcome of assessment of actual and potential adverse impacts in Wikborg Rein's own operations

In the reporting period, Wikborg Rein has not identified any actual adverse impacts on human rights and decent working conditions in our own operations, save for one workplace injury, which did not result in serious or long-term harm to the relevant employee and some reported instances of discrimination, as mentioned below.

We also recognize that there are inherent risks in our business, including but not limited to adverse impacts on working conditions for our employees (notably relating to stress and excessive working hours), and different forms of discrimination.

In terms of the former, everyday work in the legal profession can be both unpredictable and demanding, which can, at times, lead to great work pressure. We are aware of this risk, that it may affect our employees' working conditions and that it requires monitoring and close follow-up.

Our assessment of working conditions for our own employees has been based on the latest employee survey results from Q1 2023, which recognized the importance of continuous improvement. The total response rate to the survey was 80 %. The survey showed that, over the past 12 months, nine individuals have experienced instances of victimization, bullying, sexual harassment, or other forms of discrimination in the workplace. This is being followed up as described in section 5.

In terms of other risks of adverse impacts, we have conducted an updated assessment of Wikborg Rein's operations in China. As in the previous reporting period, we consider there to be some general risk linked to these operations, not as a result of any adverse findings, but simply due to the inherent human rights risks of operating in China as a result of its scores on a range of key human rights indicators.

We have further identified some general risk linked both to our international client base and to our more complex advisory, escrow and transaction matters. Wikborg Rein operates with clients in industries listed by UNEP as inherently high-risk sectors, which in turn increases the general risk of Wikborg Rein indirectly contributing or being linked to actions that might have an adverse impact on human rights and/or decent working conditions.

Based on our due diligence assessments, these risks are not considered to be significant risks of adverse impacts on fundamental human rights and decent working conditions. Nonetheless, Wikborg Rein will continue to monitor the general risk areas in order to seek to prevent that any risks materialise into actual adverse impacts on human rights and decent working conditions.

4.3 Outcome of assessment of actual and potential adverse impacts in Wikborg Rein's supply chain and business partner relationships

In the reporting period we did not identify any actual adverse impacts on fundamental human rights and decent working conditions in our supply chain or in relation to other business partners, nor did we identify any significant risks of such impacts.

However our analysis suggests that we should pay particular attention to suppliers and business partners in the following sectors: facilities, real- estate, office supplies, office furniture, recruitment and mobile phones and IT- equipment. In addition, we should pay particular attention to our engagement of lawyers located outside of Norway.

5 MITIGATING ACTIONS AND TRACKING PROGRESS

Based on the results of our employee surveys, we will focus on enhancing feedback mechanisms, stress management, and work-life balance to further enhance the well-being and satisfaction of our employees as well as addressing the reported issues of bullying, harassment and discrimination. Concrete actions are further discussed in our Equality Report (*Nw: likestillingsredegjørelse*) for 2023.

Further, we are addressing the risks identified in our health and safety risk assessment by ensuring our employees receive comprehensive training on health and safety risks and best practices. In 2023 we implemented a video training tool available for all employees that

among other things offers a variety of HSE courses. We also conducted several on site CPR training sessions, as well as offered ergonomic workplace evaluations. In addition all staff members were offered annual health check-ups, and flu vaccine.

In terms of our client work, we have since 2022 been working to improve our client intake process, to also further assess the risks of a client or project having a potential adverse impact on human rights and decent working conditions. This process is continuing.

The work with risk assessments and the establishment of new procedures and processes has given Wikborg Rein an increased focus on issues and risks linked to our own business, both from the client's perspective and the supply chain and our business partner relationships. We have gained a better picture of everyone who is involved in relevant processes and identified areas of potential risk in the process. We are continuously improving existing procedures and processes and we establish new ones when necessary. This work will continue. Concrete priorities for the next reporting period are detailed in chapter 6.

6 PRIORITIES FOR 2024


Wikborg Rein Advokatfirma AS will prioritize the following activities and focus areas for 2023 based on the outcome of our human rights due diligence process:

- Continue to conduct human rights training and awareness raising for all employees.
- Focus on internal training of employees who are involved in procuring goods and services, to support them in negotiations so that future supplier / business partner contracts include appropriate wording to safeguard human rights and decent working conditions in our partners' own operations and supply chains.
- Continue to improve and progress our human rights impact assessment across our own operations, supply chains and business partners, including in respect of our overseas operations.
- Start work on putting in place new internal risk assessment processes concerning human rights and decent working conditions and accompanying processes/guidelines as relevant.
- Continue to implement new procedures for internal controls and follow-up.

The Board of Directors, 28 June 2024

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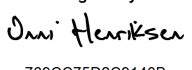
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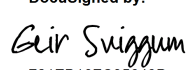
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