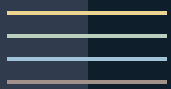
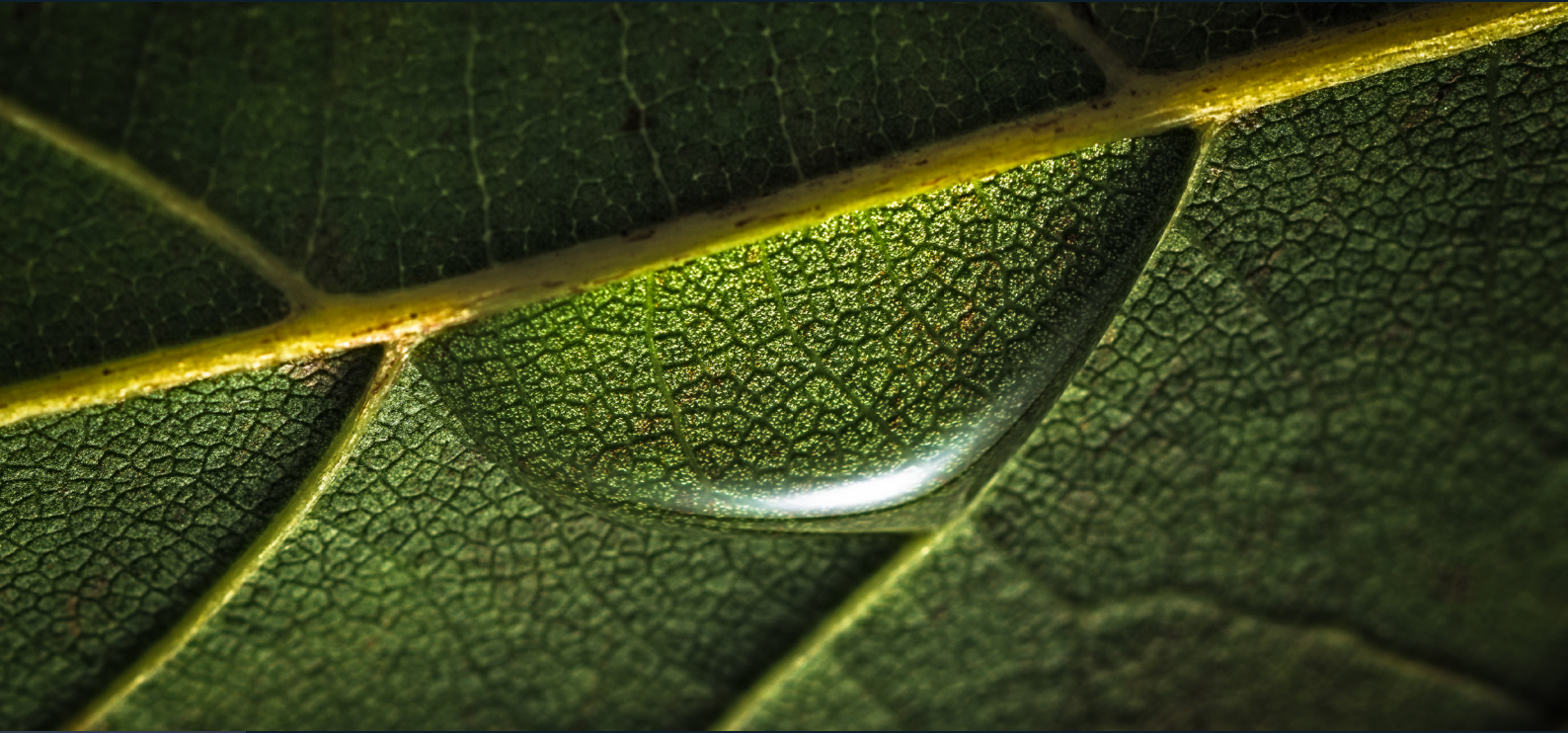


WIKBORG | REIN



Sustainability Report 2024

OSLO | BERGEN | STAVANGER | LONDON | SHANGHAI | SINGAPORE

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About this report

This is Wikborg Rein Advokatfirma AS' (Wikborg Rein's) third Sustainability Report and it applies to the reporting period 1 January to 31 December 2024. Entities included in the Sustainability Report are Wikborg Rein and all of the Company's offices (Oslo, Bergen, Stavanger, London, Shanghai and Singapore). All numbers in this report are provided on an aggregated level to the extent data is available.

[The Company published a Communication on Progress \(COP\) in 2021.](#) No restatements of information have been made from previous reporting periods.

The report has been read and approved by Wikborg Rein's Board of Directors. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. It has not been externally assured by a third party.

The publication of this report is June 2025, for the reporting period 2024. Wikborg Rein will deliver annual sustainability reports.

For questions about this report and its contents, please contact:



May Gjerde,
responsible
for our
sustainability
reporting
may@wr.no

A record-breaking year built on community, sustainability, and growth

2024 was a year of exceptional progress for Wikborg Rein, highlighting the value of our collective expertise. We strengthened our commitment to sustainability and continued to foster a positive working environment. In a dynamic market, we delivered lasting value to our clients and society, while maintaining our commitment to reducing our environmental footprint.

Wikborg Rein stands stronger than ever, building on a century of history. Today, our strength lies in the diversity, collective expertise, and wide scope of our entire team. Following our 100-year anniversary celebrations in 2023, we have carried our forward-thinking vision into 2024. It has been a year marked by strong results, significant growth, and a continued focus on sustainability and the working environment.

In 2024, we have taken important steps on our sustainability journey. I am optimistic that we have initiated the process of setting science-based climate targets in line with the Science Based Targets initiative (SBTi), clearly demonstrating our long-term focus on climate action. This underscores our commitment to taking our climate responsibility seriously.

In addition, our new offices in both Bergen and Stavanger are a source of pride. In Stavanger, the modern and functional premises offer an excellent working environment. In Bergen, the fully renovated offices at Baneveien 16 now appear brand new, while the building itself is a repurposed structure from 1961, significantly reducing environmental emissions.

I would also like to highlight our social responsibility activities, particularly our partnership with the Stine Sofie's Foundation. Through this collaboration, our lawyers have provided legal analyses to the "Children's Accident Investigation Board." This work has especially addressed issues related to violence against unborn children, mandatory investigation of death scenes, and ensuring that the voices of the youngest children are heard in the legal system.

Another main focus in 2024 has been the working environment. We know that all success stems from a workplace where everyone wants to work, thrive and grow. Our environment is already among the very best and most attractive in Norway, and this will continue to be our hallmark in the years to come.

From a firm perspective, work flow and distribution is key to this. On average, we do not have a total burden of work per employee that is unacceptable. We will therefore focus on balancing the workload further going forward, as this benefits both job satisfaction and everyone's professional development.

With continued growth comes continued responsibility. Despite geopolitically turbulent times in the world, we are fortunate to maintain healthy financial growth. Our approximately 400 professionals continue to deliver significant value to society, our clients, and the firm itself – every single day.



Sincerely
Geir Sviggum
Managing Partner, Wikborg Rein



Our strength lies in the diversity, collective expertise, and wide scope of our entire team.

Highlights 2024

In 2024, Wikborg Rein maintained a strong commitment to sustainability, continuing to build on previous initiatives while placing increased emphasis on proactive engagement with the Science Based Targets initiative (SBTi).

- This year, we partnered with Landsforeningen for skeive funksjer to highlight and support their important work in empowering LGBTQ+ individuals with disabilities. As part of our ongoing commitment to diversity and inclusion, we also held Pride kick-off events at both our Oslo and Bergen offices, where we distributed our specially designed support bands to celebrate and show solidarity. In addition we initiated and hosted both external and internal lectures and seminars with focus on diversity and inclusion.
- We are proud to have achieved a Gold level rating from EcoVadis, an independent rating agency that evaluates environment governance, working conditions, labour and human rights, ethics, and sustainable procurement practices. This result places us among the top 5% of companies assessed by EcoVadis in the past 12 months.
- As one of our most important means of minimising the climate footprint, we have continued our work in offering valuable advice and disseminating knowledge on sustainability and ESG-matters, including human rights, from a legal standpoint. This was achieved through seminars, webinars, and conferences held in collaboration with pertinent partners, benefiting both our clients and the broader public.
- In 2024, we initiated the process of setting science-based climate targets in line with the Science Based Targets initiative (SBTi). The targets will be submitted for validation in 2025.
- We extended our partnership with the Stine Sofie Foundation from 2025 to 2029. Wikborg Rein will continue to provide free legal advice (pro bono) through The Children's Accident Investigation Board, as well as yearly financial support.
- We have continued to develop our climate accounting, with expanded reporting of Scope 3 emissions. The data foundation across categories has become increasingly detailed and comprehensive, driven by more activity-based data and more specific emission factors. This increased level of detail enhances the traceability of our calculations and contributes to a more accurate and reliable climate account. This work is essential in preparing the data basis for initiating the Science Based Targets initiative (SBTi) process. The overall increase in reported emissions this year reflects that Wikborg Rein's climate accounting is becoming more advanced and more representative of the firm's actual climate footprint.
- We are happy to share that we were recommended in The Legal 500 (Legalease) Green Guide: EMEA 2024. The guide evaluates firms engaging with sustainability within the Europe, Middle East and Africa region both in terms of client work and internal green initiatives. We are recognised for *'the firm's growing focus on sustainability follows its materiality assessment, which noted the importance of ESG as both a strategic business driver and as opportunity to apply legal advice towards creating a green future'*.
- We are proud of our top rankings in Universum's and Prospera's surveys as the most attractive employer both for students and professionals. In 2024 we were awarded with a 1st place in Universum's survey for students for the 11th consecutive time in a row, as the most attractive law firm to work in. We were also for the second consecutive time in a row awarded with the 1st place in Universum's survey for professionals.
- We have continued our tradition of giving a holiday donation to a meaningful cause. This year, we chose Mental Helse and Kirkens Bymisjon in recognition of their important work.

This is Wikborg Rein: Delivering industry- leading legal expertise

Wikborg Rein is a renowned international law firm headquartered in Oslo, with regional and global offices in Bergen, Stavanger, London, Shanghai and Singapore. With a rich history spanning a century, we have accumulated invaluable international experience, enabling us to serve clients across the globe.

Our utmost priority is providing clients with first-class legal assistance, and our commitment to excellence is reflected in our high rankings in prestigious international legal ratings, such as Chambers and

Partners and Legal 500. We develop the best team to provide the best advice – today and in the future.

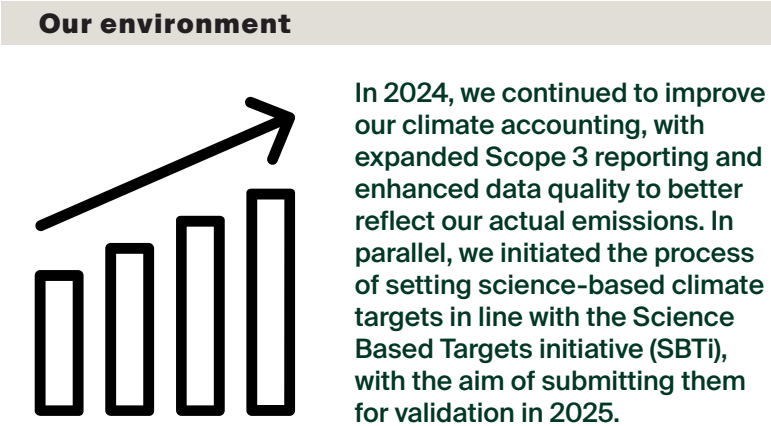
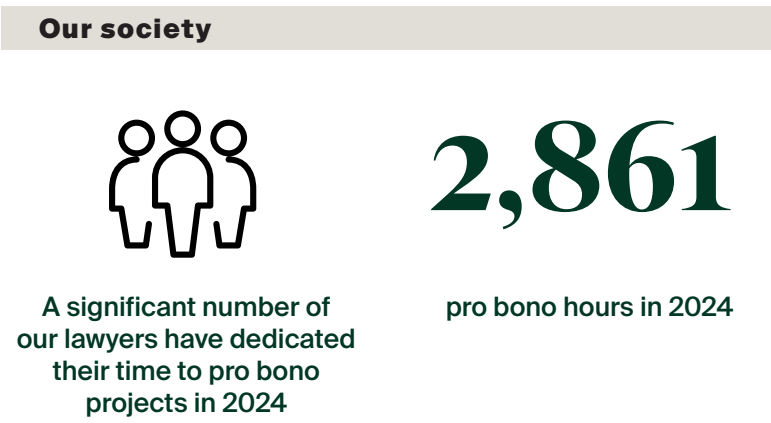
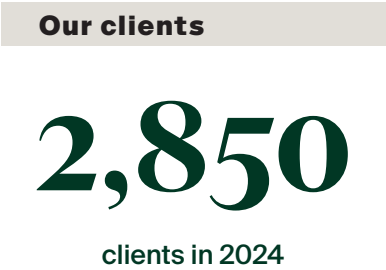
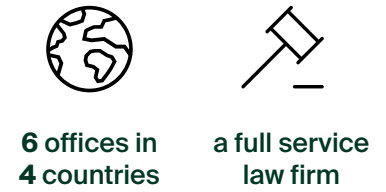
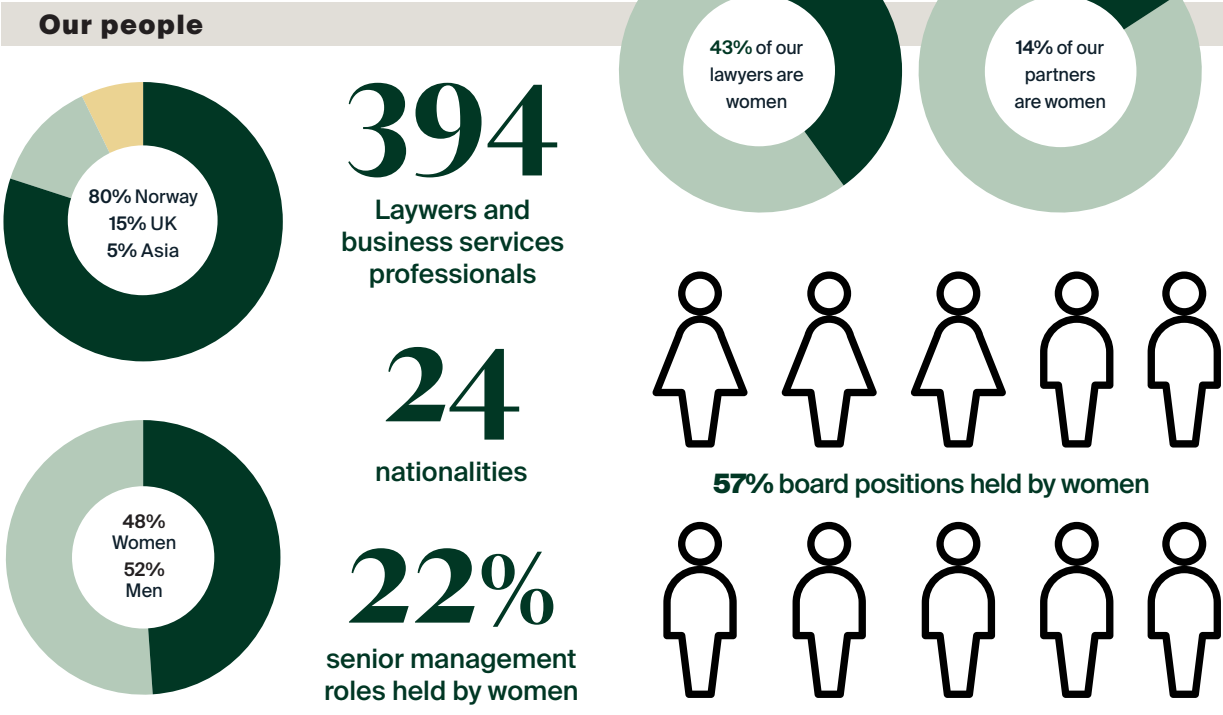
Wikborg Rein is a privately owned limited liability company.

Expertise

Our core specialisation lies in business law, with our accomplished lawyers possessing extensive expertise and knowledge in most disciplines and industries, including:

- Anti-Money Laundering
- Artificial Intelligence
- Asset Management
- Capital Markets
- Carbon Capture & Storage (CCS)
- China
- Commercial Real Estate
- Company Law
- Competition Law
- Consumer, Marketing and E-commerce
- Contract Law
- Construction and Infrastructure
- Corporate Criminal Liability
- Data Protection and GDPR
- Dispute Resolution
- ECM/DCM
- Employment Law
- ESG, compliance and Risk Management
- Financial Institutions
- Financial Regulations
- Financing
- Fisheries and Aquaculture
- Foreign Direct Investment and National Security
- Industry
- Information Technology
- Insurance Law
- Intellectual Property
- International Trade
- Investigation and Crisis Management
- Life Sciences and Healthcare
- M&A
- Maritime and Offshore Emergency Response
- Offshore
- Oil and Gas
- Private Equity and Venture Capital
- Procurement
- Real Estate Development
- Renewable Energy and Green Investments
- Responsible Business and Human Rights
- Restructuring, Bankruptcy and Insolvency
- Sanctions and Export Controls
- Ship and Rig Recycling
- Shipping
- State Aid and EU/EEA
- Superyachts
- Sustainability, Climate and Environment
- Tax Law
- Trade Restrictions, Customs and Tariffs

Our firm at glance*



Membership associations

Our lawyers proudly hold memberships in professional associations, including the Norwegian Bar Association and the Norwegian Association of Lawyers:



The Norwegian Bar Association

Serves as the representative and advocacy organisation for lawyers (advokater) and associates (advokatfullmektiger) in Norway. Collaborating with its members and elected officers, the Bar Association is dedicated to upholding high professional and ethical standards while ensuring favourable working conditions for Norwegian lawyers.



The Norwegian Association of Lawyers

Functions as a professional network and a trade union for lawyers, attorneys and law students. They provide members with comprehensive guidance and support throughout their academic journey and professional careers, regardless of their specific roles and geographic locations.



The Solicitors Regulation Authority (SRA)

Is the regulatory body governing solicitors and law firms in England and Wales. Our lawyers in the UK and Singapore are registered with this esteemed authority, and maintain their practising status by meeting the SRA's requirements and obligations.

Corporate governance*

+ Governance structure and composition

Wikborg Rein is a private limited company which is headed by a Managing Partner (MP). The management group consists of the MP, Chief Operating Officer (COO), Chief Financial Officer (CFO), and business industry group leaders. [The Board is the highest governing body and consist of seven individuals](#), three men and four women, all of whom are partners and employees in Wikborg Rein. Board members are normally elected for a two-year term, with the Chairman of the Board (the Chair) being a Partner of the firm. The Nomination Committee, consisted of three members, is responsible for the nomination and election processes for the shareholders representatives in the Board and its committees. The Nomination Committee members are elected by the General Meeting for a three-year term. When electing Board members, key criteria include their knowledge and understanding of the firm and its business, as well as diversity in terms of background and perspectives on strategic priorities, along with strong personal leadership skills. Shareholder representatives in the Board are elected by the General Meeting. The employee representatives are elected by the employees.

+ Roles and responsibilities

The Board holds the responsibility for decision-making and oversight regarding Wikborg Rein's impact on the economy, environment and people. This encompasses activities such as due diligence processes, reviewing and approving the sustainability report, and identifying the material topics for Wikborg Rein. Sustainability is an integral part of Wikborg Rein's overall strategy, which is developed by the management in collaboration with relevant departments within the organisation and subsequently approved by the Board. The Board conducts an annual review of the strategy as part of its planned activities and maintains regular contact with the management to provide support throughout these processes. The MP bears the responsibility for managing Wikborg Rein's day-to-day impact on the economy, environment, and people. In addition, Wikborg Rein has a designated Risk and Quality Partner who oversees internal risk-related matters and processes, reporting directly to the Board. Although there are no formalised procedures for the Board to review the effectiveness of the aforementioned processes, it is an ongoing part of their continuous work.

+ Conflict of interest

Wikborg Rein has established comprehensive internal ethical rules that provide guidelines for avoiding conflicts of interest. These regulations include measures against corruption and anti-money laundering procedures concerning the acceptance of new clients and also suppliers. Wikborg Rein has established an Anti-Discrimination policy. Additionally, the firm imposes restrictions on its employees' board positions and trading of financial securities to mitigate potential conflicts. Due to our open and relatively small organisational structure, anyone within the firm can communicate critical concerns directly to Board members, including the Chair, at any time. Concerns can also be raised to the Board through individuals holding positions within the firm's management, such as the Managing Partner or business support leaders. Moreover, Wikborg Rein has a whistle-blowing policy in place, offering an external channel for reporting concerns. In 2024 cases reported under the policy have been investigated, measures taken where relevant and cases have been closed in accordance with the procedures set out in the policy.

+ Evaluation and remuneration

Recognising the significance of ESG matters within Wikborg Rein's strategy, the Board has assumed responsibility for this topic and ensures regular discussions. In the pursuit of enhancing collective knowledge, the Board is regularly updated on ESG related matters. The evaluation of the Board's performance in overseeing Wikborg Rein's impact on the economy, environment, and people is conducted as part of the overall regular assessment of the Board through a self-assessment process. Board members do not receive any remuneration, including fixed or variable pay, sign-on bonuses or recruitment incentive payments, termination payments, clawbacks or retirement benefits. For senior executives, remuneration is determined by a combination of financial and non-financial key performance indicators (KPIs). The non-financial KPIs encompass various aspects, such as serving as a positive ambassador, demonstrating exceptional leadership qualities, contributing to the development of a strong organisational culture, and more.

Partnerships

Over the years, Wikborg Rein has established meaningful partnerships and provided financial support to various organisations. In 2024, we proudly contributed to inter alia the following organisations:



Stine Sofie's Foundation (Stine Sofies Stiftelse):

Stine Sofies Stiftelse is an NGO (non-governmental organisation) dedicated to creating a childhood free from violence and abuse. Together with Stine Sofies Stiftelse, Wikborg Rein has established Barnas Havarikommisjon, an initiative that aims to provide legal protection for children and young people who are victims of violence and abuse. Barnas Havarikommisjon will serve as the legal voice of children in addressing politicians. In January 2024 the second edition of the "Children's Accident Investigation Board" ([Barnas Havarikommisjon 2024 \(Norwegian\)](#)) was launched. (linke opp?)



The Norwegian Helsinki Committee:

The Norwegian Helsinki Committee is a non-governmental organisation committed to promoting and protecting human rights in practice. Since 2017 Wikborg Rein has collaborated with the Norwegian Helsinki Committee, providing pro bono legal assistance in investigating sanction laws. This collaboration aims to provide Norwegian politicians, the public, and relevant international communities with a clearer understanding of the opportunities provided by law. Wikborg Rein's legal analysis was included in a report published by the Norwegian Helsinki Committee in October 2023. We regularly assist them with sanctions advisory.



The Norwegian Organisation for Asylum Seekers (NOAS)

Our pro bono work and collaboration with the Norwegian Organisation for Asylum Seekers (NOAS), an organisation working to advance asylum seekers' rights in Norway, allows Wikborg Rein to assist in the re-examination of cases often involving court proceedings. Every year the Norwegian immigration authorities process a number of applications that result in rejection or expulsion. When all rights to appeal have been exhausted, few options remain for a party with limited financial resources to have the decision re-examined.



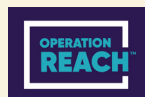
The Big Issue

The Big Issue is one of the UK's leading social businesses and exists to offer homeless people, or individuals at risk of homelessness, the opportunity to earn a legitimate income, thereby helping them to reintegrate into mainstream society. Wikborg Rein proudly supports and sponsors the Big Issue through a monthly subscription.



London Legal Walk

For 20 years the London Legal Walk has been bringing together the legal community to support free legal advice services on the frontline. Wikborg Rein actively participates in this initiative by donating and taking part in the Walk.



Operation Reach

Operation Reach supports students from underprivileged backgrounds through life-changing expeditions and mentoring. Participants fundraise to join challenging trips, such as to the Himalayas, building confidence and leadership skills. Many go on to top universities, often as the first in their families to do so. The initiative also pairs sixth formers with professional mentors to broaden career horizons. Wikborg Rein is proud to provide financial support and encourages staff to volunteer as mentors.

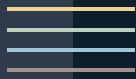
Supporting the local community

In 2024, we launched an initiative to support ten local organisations, teams, clubs etc each year with financial contributions moving forward. The initiatives we support have a connection to our employees.

Here are the organisations that we supported in 2024:

- Kolbotn Boxing Club
- KFUM Football (Boys 10 years old)
- Vestby IL Gymnastics
- Søreide IL (Boys 8 years old)
- Nordstrand IF Football (Girls 9 years old)
- Agility Dog Sports
- Persbråten Basketball Club (Girls 16+17 years old)
- Trøgstad Båstad Football (Girls 10 years old)
- Langhus Football (Boys 14 years old)
- Ljan Tennis Club





Our values

Integrity

- We show **respect** and **tolerance**, and act responsibly towards each other, our customers, counterparties and the community around us.
- We always comply with the applicable rules of the game, act **reliably**, **ethically** and **professionally** in everything we do.
- We are **open** and **honest**, and keep our promises.

Skills

- We **recognise each other's** expertise, share **knowledge** and experience across teams and offices, and develop together.
- We all take responsibility in **developing our own expertise** to keep ourselves at the forefront.
- We are **solution-oriented** and maintain high quality in everything we do.

Dedication

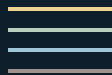
- We are **innovative**, see opportunities rather than limitations, and act quickly.
- We are **ambitious** and **determined**, and work hard.
- We're **forward-leaning** and take **initiative**, dare to ask questions and challenge the status quo.

Team Spirit

- We are **inclusive** and **collaborative**, showing **enthusiasm** and **generosity** with all customers and colleagues.
- We **sincerely** care and go to great lengths to help customers and colleagues.
- We listen actively, are **curious about** others' ideas, and are inspired by **diversity** in thinking, **expertise**, **experience** and **background**.

Our purpose

**We develop the best team to
provide the best advice
– today and in the future.**



Our vision

**We aim to be the best
law firm to work in and to
collaborate with.**

Sustainability at Wikborg Rein

Law firms play a vital role in promoting sustainability by guiding clients through an increasingly complex legal landscape related to environmental, social, and governance (ESG) matters. With the growing volume of national, regional, and international regulations, the legal environment surrounding ESG is becoming more intricate—presenting both challenges and opportunities for businesses.

At Wikborg Rein, we recognise that our expertise places us in a unique position to support clients in understanding and complying with evolving legislation, while also encouraging more sustainable business practices. Our commitment to sustainability extends beyond our own operations: we actively support our clients in aligning with regulatory requirements and contributing to broader societal goals, including the UN Sustainable Development Goals (SDGs).

By combining legal insight with a deep awareness of sustainability challenges, we aim to be a proactive advisor and responsible actor in the transition toward a more sustainable future.



Our commitment to sustainability extends beyond our own operations.



The UN's Sustainable Development Goals (SDGs) provides a blueprint for a more sustainable future. While all 17 goals are important, we have identified four of the SDGs as most relevant for our business, and where we can have the greatest impact:

GOAL	RELEVANT TARGETS	HOW WE CONTRIBUTE
	<p>Target 16.5</p> <p>Substantially reduce corruption and bribery in all their forms.</p> <p>Target 16.6</p> <p>Develop effective, accountable and transparent institutions at all levels.</p>	<p>With unwavering commitment we maintain zero tolerance for corruption in all its manifestations. To ensure comprehension and adherence to our ethical guidelines, we regularly provide ethics training to our employees and partners. Each year, new associates partake in ethics courses, reinforcing our steadfast principles. All new hires signs our ethical guidelines. In addition we carry out annual training in lawyer responsibility.</p>
	<p>Target 13.3</p> <p>Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<p>We conduct carbon accounting reports with support from CEMAsys, enhancing our environmental accountability. We also initiated the process of setting science-based climate targets in alignment with the Science Based Targets initiative (SBTi), demonstrating a long-term commitment to climate mitigation. Additionally, by publishing detailed information through our Transparency Act report and sustainability disclosures, we contributed to broader awareness-raising efforts among stakeholders, clients, and partners.</p>
	<p>Target 10.2</p> <p>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.</p> <p>Target 10.3</p> <p>Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.</p>	<p>We are committed to fostering equality and diversity throughout our organisation. Our Equal Opportunities and Diversity Policy outlines the actions we take to promote the inclusion of all employees, including those with disabilities. The work we do regarding equality, diversity and inclusion is also further described in our annual Equality statement.</p>
	<p>Target 5.5</p> <p>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p>	<p>We strive for gender balance across all levels, recognising the need for progress at partner level. Our objective is to achieve 40% representation of both genders at partner appointments, over a rolling five year period. During the period 2019-2024, 29% of partners, recruited and promoted internally, were women.</p>

WE SUPPORT



Eco-lighthouse®



To exemplify our commitment to sustainable development and the green transition, Wikborg Rein's environmental management adheres to globally recognised standards and initiatives:

Since 2021, Wikborg Rein has proudly been a signatory of the UN Global Compact (UNGC). This voluntary initiative encourages businesses to embrace sustainable and socially responsible policies and practices. By aligning our operations and strategies with ten universally accepted principles in human rights, labour, environment, and anti-corruption, we demonstrate our dedication to promoting sustainability and social responsibility.

Achieving certification as an Environmental Lighthouse is yet another significant milestone showcasing our commitment to sustainable development. This esteemed certification is bestowed upon organisations that have implemented measures to diminish

their environmental impact and promote sustainable practices. By achieving re-certification in October 2023, Wikborg Rein reaffirmed its commitment to reducing our environmental footprint and promoting sustainable practices within the organisation.

Additionally, obtaining a rating from EcoVadis further underscores Wikborg Rein's commitment to sustainable development. As a leading provider of sustainability ratings for business, EcoVadis recognises companies that take significant strides in addressing environmental, social, and governance issues. In 2024, Wikborg Rein proudly achieved a Gold level rating, placing us among the top 5% in overall score, reaffirming our ongoing efforts in sustainability.



Wikborg Rein proudly achieved a Gold level rating, placing us among the top 5% in overall score.

EcoVadis

Our material topics – materiality assessment 2024

A materiality assessment is an important process that helps organisations to identify and prioritise the most significant environmental, social and governance (ESG) issues that are relevant to their business and stakeholders.

The assessment involves engaging with internal and external stakeholders to understand their views and perspectives on the organisation’s ESG risks and opportunities. This information is then used to identify the ESG issues that are most material, or significant, to the organisation and its stakeholders.

In 2025, we conducted for the second time a materiality assessment, based on the double materiality principle, in order to identify our material topics.

OUR STAKEHOLDERS
Conducting a materiality assessment provides an opportunity for organisations to engage with their

stakeholders and understand their perspectives on ESG issues. This engagement helps to build trust and credibility with stakeholders, and it can also lead to new insights and opportunities for collaboration.

WIKBORG REIN'S PRIMARY STAKEHOLDERS ARE		
Stakeholder	Definition	Impact
Employees	By employees we mean people working in Wikborg Rein, whether they are lawyers or administrative personnel.	Employees have a direct impact on Wikborg Rein through their knowledge and expertise.
Partners (owners)	By partners we mean people working in Wikborg Rein who own a stake in the Company.	Partners have a direct impact on Wikborg Rein's strategic priorities and through their knowledge and expertise.
Clients	By clients we mean persons or organisations that buy legal services from Wikborg Rein.	Clients have a direct impact on Wikborg Rein's strategic priorities and services offered by choosing to buy/not buy our services.
Suppliers / business partners	By suppliers and business partners we mean people or organisations that Wikborg Rein either buys or lends a service from, or a person or company that Wikborg Rein cooperates with.	Suppliers and business partners have both a direct and indirect impact on Wikborg Rein through the service they provide.

Other relevant stakeholders include authorities, industry organisations, science and education, media, intergovernmental organisations (such as the EU/EEA), local governments and civil society.

Effective stakeholder engagement is essential for understanding our clients' needs and expectations. At Wikborg Rein, we prioritise stakeholder engagement through our regular materiality assessment and regular dialogue with our clients. This engagement allows us to identify material ESG topics, establish ambitious sustainability

targets, monitor and report on our ESG performance, identify areas for improvement, and evaluate the effectiveness of our ESG actions. By actively involving stakeholders, we ensure that our ESG initiatives are relevant, significant, and align with the needs and priorities of our clients, while also generating positive social and environmental impacts.

In early 2025, Wikborg Rein conducted a comprehensive stakeholder dialogue involving selected internal stakeholders (employees, partners, administrative functions) as well as external stakeholder groups. This dialogue took place through interviews and focus groups. A summary from the 2025 stakeholder dialogue is provided in the table below:

SUMMARY FROM THE 2025 STAKEHOLDER DIALOGUE		
Stakeholder group	Expected of Wikborg Rein	Arena for dialogue
Employees	<ul style="list-style-type: none"> ■ Address every-day environmental concerns, including sustainable travel practices and effective recycling management. Focus on suppliers, supplier relationships, and choosing locally when possible. ■ Ensure equality, a diverse work environment, and a good work-life balance ■ Ensure good internal communication; and ensure good working conditions and optimal workload distribution. 	<ul style="list-style-type: none"> ■ Internal communication channels (e-mail, intranet, Teams) ■ Webinars and seminars ■ Townhall meetings
Partners (owners)	<ul style="list-style-type: none"> ■ Play a proactive role in fostering a transition to a low-carbon and sustainable future, prioritising emission reductions where possible. ■ Prioritise diversity, equality, and inclusion in the workplace, and be conscious of adhering to the Working Environment Act. ■ Stay on top of ethical aspects and regulations in all operating countries, including in the supply chain. ■ Become a stronger ESG advisor for our clients. 	<ul style="list-style-type: none"> ■ Internal communication channels (e-mail, intranet, Teams) ■ Webinars and seminars ■ Townhall meetings ■ Partner meetings/lunches
Clients	<ul style="list-style-type: none"> ■ Prioritise diversity within the teams you offer us as well as equality, and inclusion in the workplace. ■ Promote a healthy work-life balance for employees. ■ Maintain ethical practices and comply with regulations in all operating countries, including the supply chain. ■ Practice waste sorting and choose green transportation options where possible. 	<ul style="list-style-type: none"> ■ Website ■ Newsletters ■ Direct dialogue (e-mail/ phone) ■ Meetings ■ Webinars and seminars

To foster meaningful engagement with stakeholders, the Company is committed to establishing regular and close dialogue throughout future reporting processes.

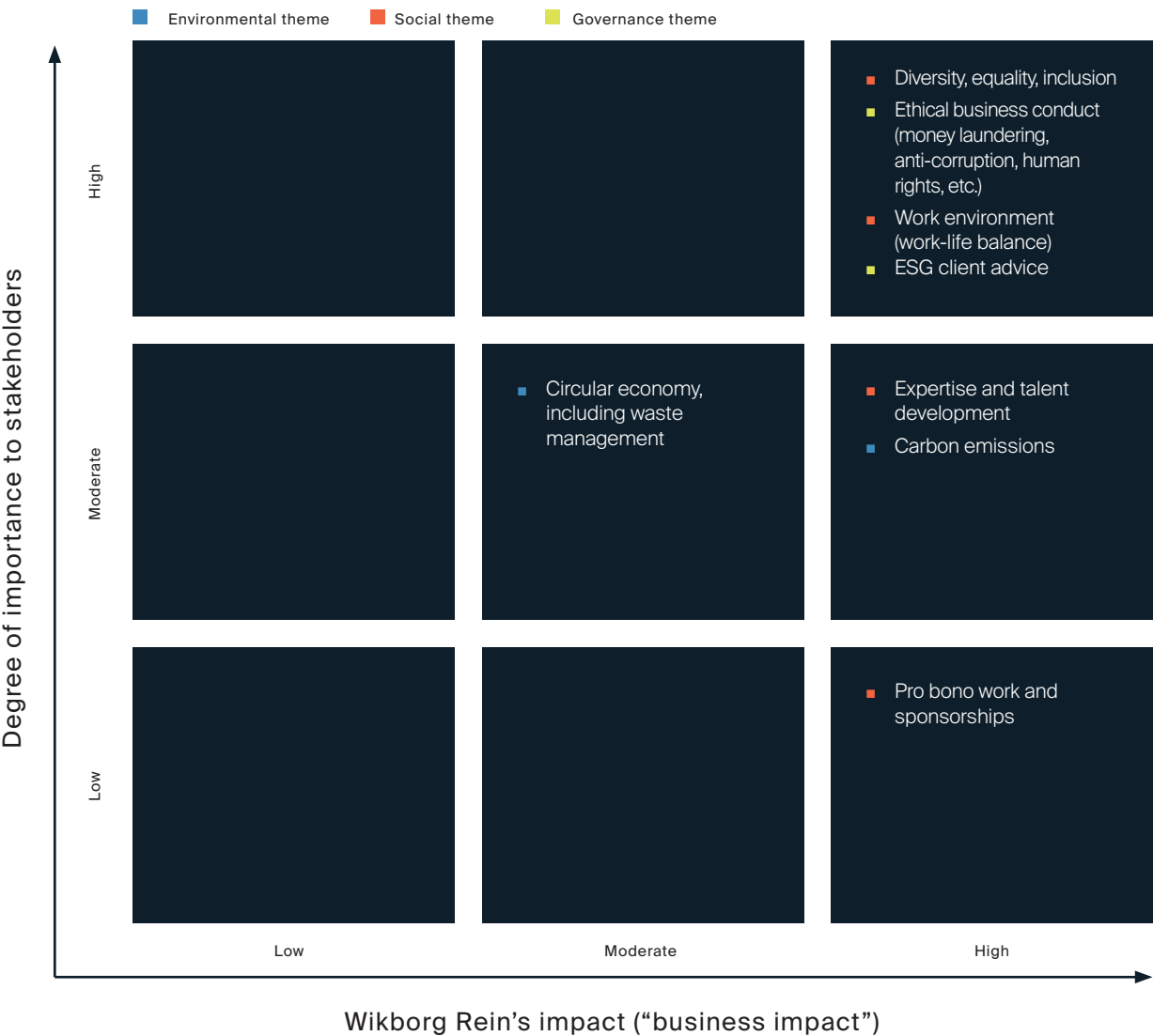
OUR MATERIAL TOPICS

Sustainability has become more important across industries and among different stakeholder groups in recent years. Law firms like Wikborg Rein are meeting higher expectations and more scrutiny – especially on social and governance issues like diversity, inclusion, men-

tal health, and work-life balance. At the same time, our industry has a real chance to make a positive impact on people and the planet by including sustainable principles in how we work and advise our clients. In 2025, we conducted an updated materiality assessment to identify the environmental, social and

governance topics in which Wikborg Rein can have a significant actual or potential impact. A working group reviewed the responses in April 2025. The outcome is presented in the materiality matrix below:

Materiality analysis



Based on the 2025 materiality assessment, we have identified five key topics where our Company exerts the most influence

- Workers' rights and working environment
- Diversity, equality, and inclusion
- ESG client advice
- Ethical business conduct
- Carbon emissions

We commit to annually reviewing the relevance of these topics and sharing updates on our progress through Wikborg Rein's annual sustainability reports.



§ 77. Når en lovbeslutning to på hinannen følgende ganger er bifalt av Stortinget, sendes det til kongen med anmodning om hans sanksjon. § 95. Enhver har rett til å få sin sak avgjort av en uavhengig og upartis grunnlag i § 113. Mynghetenes inngrep overfor den enkelte må ha grunnlag i sant hjelpe

Workers' rights and working environment

At Wikborg Rein, we recognise that the success of our law firm heavily relies on the knowledge, skills, and expertise of our workforce. Our employees are our most valuable asset, and their impact on our operations and business success is substantial.





Ensuring a positive working environment is essential for us to thrive as a company. Among other things we achieve this by maintaining active dialogue with our employees and employee representatives, as well as establishing policies and clear guidelines to foster an inclusive and supportive workplace. Failing to secure a good working environment can result in actual or potential negative impacts, such as a bad reputation, high turnover, and difficulties in attracting and retaining talent who are crucial to our success.

GUIDELINES

At Wikborg Rein, we operate in accordance with the Norwegian Working Environment Act, and our guidelines for working at our firm are outlined in our comprehensive Employee Handbook. All our employees have signed employment contracts and related documents that clearly state their responsibilities and rights. Our Employee Handbook provides information on working hours, remuneration policies, and other important aspects of employment. In compliance with the Norwegian Working Environment Act we have a Working Environment Committee (WEC). The WEC consists of representatives from business support, lawyers and management. Regular meetings are held where a wide range of working environment matters are discussed. Additionally, our lawyers have their own interest body, known as Fullmektigstyre, which addresses lawyer-specific matters such as promotion and remuneration. Our business support employees also have their own employee representatives who focus on matters related to their working conditions.

FREEDOM OF ASSOCIATION, COLLECTIVE BARGAINING AGREEMENTS AND EMPLOYEE BENEFITS

In alignment with the Norwegian Working Environment Act, we uphold the principles of freedom of association and the right to engage in collective bargaining agreements. Our Norwegian lawyers are members of the Norwegian Bar Association, which serves as the professional body and interest group for lawyers (advokater) and associates (advokatfullmektiger) in Norway. Additionally, our lawyers in the UK and Singapore are registered with the Solicitors Regulation Authority (SRA) and maintain their practicing status by meeting the SRA's requirements and obligations. While most of our employees are not covered by collective bargaining agreements, we strive to offer competitive salaries based on position and responsibilities. In 2023 we implemented a collective bargaining agreement for associates in Norway. For our part-time employees working over 20% and employees with contracts of 6 months or more in Norway, we provide a range of employee benefits including; life insurance, health insurance, online mental health assistance, online doctor, disability and invalidity coverage and travel insurance. All employees are enrolled in our retirement provision. Employees with contracts shorter than 6 months are only entitled to a business travel insurance.

TRAINING & DEVELOPMENT

Wikborg Rein places great importance on providing our workforce with a comprehensive range of training and development initiatives tailored to their specific needs. Investing in growth and development of our employees

is crucial for their professional success and contributes to the overall success of our organisation. Our training and development programmes covers various areas, including onboarding programmes, ethics training, AI and technology training, leadership training, internal workshops and knowledge sharing as well as external seminars and conferences. In addition, we conduct annual appraisal talks with our employees to discuss topics such as individual performance, career plans, development, and wellbeing. We have established policies and measures for our lawyers specifically, incorporating career management, development opportunities, and initiatives to promote career mobility. By offering comprehensive training and development opportunities, Wikborg Rein aims to nurture the skills and expertise of our employees, attract and retain top talent and ensure their continuous professional growth and success.

WORKING ENVIRONMENT

We strive to foster a working environment where everyone can thrive and succeed. A good working environment is crucial for our ability to recruit, retain, and develop the most talented employees. This, in turn, is a prerequisite for delivering top-notch legal assistance to our clients. Our company culture can be described as 'down-to-earth', emphasising openness, collaboration, and mutual respect. To ensure the well-being, satisfaction and engagement of our employees, we regularly conduct employee surveys. The survey is a vital tool to identify areas where we succeed and where we can improve. We work thoroughly with the findings, and employees are actively involved in the process. Based on the latest survey results, we are pleased to see a high degree of engagement and pride among our employees, indicating a positive work environment. In 2024 our Employee Net Promoter Score (ENPS) was: 29, which reflects the likelihood of our employees recommending our organisation as a place to work (scale:-100 to +100). It is considered a good result, and is above the global benchmark which is 16. Our next employee survey is planned to be carried out in May 2025.

TABLE 1 – EMPLOYEE SURVEY*

KPI	2023	2024
Participation rate (%) working environment survey	80%	75%
Satisfaction score working environment survey	Engagement: 81/100	Engagement: 79/100

To ensure compliance with the Working Environment Act, support work-life balance, and promote an even workload distribution, we closely monitor working hours and employee workloads. Throughout 2024, we have further developed our routines and reporting systems to make the follow-up even more effective. We will continue to focus on further development of easy-to-understand overviews for both employees and managers. We are proud of our top rankings in the Universum and Prospera surveys as the most attractive employer both for students and professionals. In 2024 we were awarded with a 1st place in Universum's survey for students for the 11th consecutive time in a row, as the most attractive law firm to work in. We were also for the second consecutive time in a row awarded with the 1st place in Universum's survey for professionals. This is not something that we take for granted and continuously strive to maintain.

HEALTH AND SAFETY

Ensuring the well-being and safety of our employees is a high priority for Wikborg Rein. We have implemented robust measures to ensure a healthy and safe working environment for everyone within our organisation. To proactively address potential health risks, we regularly conduct a comprehensive health and safety risk assessments. The assessments allows us to identify key areas of concern and we implement preventive measures accordingly. Specifically, we have taken steps to address risks related to Repetitive Strain Injury (RSI) and stress. Our employees receive comprehensive training on health and safety risks and best practices, all staff members are offered annual health check-ups. Among other things we conduct annual safety rounds in our offices, have fire drills, ergonomic workplace assessments, as well as CPR/First aid training. All new employees are taken on a safety tour of the office premises. Our absence rate in Norway due to illness in 2024 was 4.1 %, significantly below the national average in Norway. Moving forward, our objective is to maintain an absence rate below 4%, reinforcing our commitment to employee well-being and safety. In 2024 there were no major work injuries reported.

TABLE 2 – HEALTH AND SAFETY*

KPI	2023	2024
Employees that have received first aid training	7%	12%
Absence due to illness	3.3%	4.1%

WORKFORCE AND RECRUITMENT

As of 31 December 2024, Wikborg Rein boasts a diverse workforce of 394 permanent employees including partners, comprising 187 women and 207 men, representing 24 different nationalities across our six offices. While the majority of our employees hold permanent positions, there is a limited number of part-time and temporary employees. Temporary employees are typically brought in to cover for permanent employees on leave for reasons such as long-term illness and parental leave, or to handle project-based tasks within specific timeframes. To ensure

a continuous flow of talent, we have a comprehensive trainee scheme. We are dedicated to achieving gender balance among our trainees and strive to mirror the diversity that exists among the law students. The trainee scheme serves as a crucial recruitment channel for the company, offering valuable opportunities for professional growth and development for students. Each year we have approximately 65 trainees in our Norwegian offices. In 2024 we had 55 new hires, 56% were women and 44% were men. 23 of the new hires were recent graduates. 56% of the recently graduated new hires had been a part of our trainee scheme.

TABLE 3 – EMPLOYEE CATEGORIES (PARTNERS EXCLUDED)*

Type	Oslo/Bergen	London	Shanghai	Singapore
Permanent employees	Men: 117 Women: 132	Men: 20 Women: 35	Men: 4 Women: 6	Men: 3 Women: 4
Temporary employees	Men: 9 Women: 10	Men: 1 Women: 2	Men: 0 Women: 0	Men: 0 Women: 0
Non-guaranteed hours employees	Men: 4 Women: 2	Men: 0 Women: 1	Men: 0 Women: 0	Men: 0 Women: 0
Part-time employees 0-69%	Men: 7 Women: 4	Men: 1 Women: 0	Men: 0 Women: 0	Men: 0 Women: 0
Full-time employees 70%-100%	Men: 110 Women: 128	Men: 19 Women: 35	Men: 4 Women: 6	Men: 3 Women: 4
New hires	Men: 23 Women: 26	Men: 1 Women: 4	Men: 0 Women: 1	Men: 0 Women: 0
Turnover	Men: 10% Women: 9%	Men: 16% Women: 14%	Men: 9% Women: 27%	Men: 25% Women: 0%
Parental leave	Men: 10 Women: 24	Men: 1 Women: 4	Men: 1 Women: 3	Men: 0 Women: 0



Goals and targets

- Enhance and solidify our including and supportive “down-to-earth” working environment.
- Have an ENPS score above 10 in the employee survey 2025.
- Strive to maintain an absence rate due to illness below 4%.
- Further improve monitoring and follow up of working hours.
- Further develop reports so that employees and managers are provided with an easy-to-understand overview of the workload and working hours at any given time.
- Enforce our proactive measures to prevent stress and repetitive strain injury, ensuring the health and safety of our workforce.
- At least 60% of new hires who are recently graduated shall have been a part of our trainee scheme.

Diversity, equality, and inclusion

At Wikborg Rein, diversity, equality and inclusion are core values that shape the culture of the firm. We believe that different backgrounds and viewpoints can lead to more innovative and effective problemsolving, better decisionmaking, and a more comprehensive understanding of clients and their needs.





In Wikborg Rein we believe that diversity strengthens us, and inclusivity enables everyone to thrive. We are committed to creating an inclusive environment where everyone feels respected, valued and equal, and can be themselves at work. As Norway's most international law firm, we take pride in having employees from 24 different nationalities across our six offices in Norway and abroad. Multicultural diversity is a competitive advantage for Wikborg Rein. This includes language proficiency, the ability to connect with international clients from different cultures, and awareness and understanding of different business cultures. In order to get a broader understanding of our possible actual or potential negative impacts, an extensive risk assessment of equality and discrimination was carried

out in Q4 2022. The assessment revealed no critical risks that required immediate action. Overall, the assessment showed that Wikborg Rein has good routines and policies in place. However, we acknowledge that there is always more to do. Several actions and improvements of routines and policies have continuously been implemented within areas as for instance; recruitment, remuneration, work life balance, harassment, promotion and development possibilities. A new assessment is planned to take place in Q4 2025.

POLICY COMMITMENT

Wikborg Rein do not tolerate any form of discrimination with respect to employment and occupation, and has a zero-tolerance policy for harassment. The Norwegian

Equality and Anti-Discrimination Act sets forth requirements for businesses to uphold with regard to equality and non-discrimination, which of course must be complied with by everyone working for Wikborg Rein and by all of our offices. Our Equality Statement covers the company's offices in Norway (Oslo, Bergen and Stavanger). Our Equality Statement outlines relevant policies, guidelines, and activities. Here is a brief summary of some of the policies and our commitments:

- Our Anti-discrimination Declaration clearly expresses our commitment to diversity and our stance on equality and discrimination, including bullying, harassment, and sexual harassment.
- Our Equal Opportunities and Diversity Policy outlines the overall goals for our efforts to promote equality and prevent discrimination.
- Our Ethical guidelines are based, among other things, on the 'Rules of Good Legal Practice' and include clear guidelines for whistleblowing regarding unethical behaviour.
- We are Eco-Lighthouse certified. The certification includes requirements for good routines and practices for employee follow-up and working environment.
- In 2024 we achieved gold-level certification in Ecovadis, which sets requirements for good practices and guidelines related to the environment, working conditions, labour- and human rights, ethics, and sustainable procurement.
- Considerations for equality and non-discrimination are also included in Wikborg Rein's overall personnel policy, much of which is described in our Employee handbook.

Our Equal Opportunities and Diversity Policy will be revised in 2025. Important elements in this policy are to ensure equality and diversity in all parts of our business, and actions to promote inclusion of all employees.

ACTIONS TAKEN

Wikborg Rein's work to promote equality and prevent discrimination is defined as strategically important and an integral and natural part of the management of our business. Human Resources (HR) has the overall responsibility for managing this topic, and works closely with union representatives, the board of trustees and the Working Environment Committee (WEC). The company's work on equality is rooted in the company's strategy and values and includes all grounds for discrimination and all personnel areas such as recruitment, remuneration and working conditions, promotion, career opportunities, work-life balance, as well as work against harassment, sexual harassment, and gender-based violence. Our actions to ensure equality and anti-discrimination also include a strong focus on avoiding

discrimination and promote equality and diversity at all stages of the recruitment process, including in job advertisements. Equality and anti-discrimination are also important considerations in the promotion process. To avoid any kind of discrimination, promotions are assessed by a separate committee consisting of a representative selection of partners, Managing Partner, COO and Head of People & Culture. Similarly, team leaders, HR, business group leaders, the Lawyer committee and the Managing Partner are involved when determining bonuses and salary adjustments. We annually conduct internal hours analysis, to secure that men and women have an even distribution of internal work. The survey for 2024 revealed that men and women in Wikborg Rein spent approximately the same amount of time on internal tasks. A new survey will be conducted in 2025.

Some of the DEI activities that were carried out in 2024:

- Together with the organisation Skeive Funkiser, our LGBTQI+ network hosted a Pride reception in June. The network promotes equality and inclusion at Wikborg Rein and provides a platform for LGBTQI+ employees and allies to meet.
- In collaboration with HIVE Community, we hosted an event for employees and external guests on parental leave with their babies. At the event, participants got an update on the latest developments in the AI field.
- Inspirational talk at Kuben VGS, which has a diverse environment and students with different backgrounds. The aim of the talk was to inspire people to study law and become lawyers.
- We also marked World Mental Health Day in 2024. We had a lecture in collaboration with our partner Stine Sofies Stiftelse and various activities with focus on inclusion and the importance of relationships.
- Together with our partner, the Norwegian Helsinki Committee, we marked the Women's Day with a lecture, focusing on the situation of women in Russia.



The company's work on equality is rooted in the company's strategy and values.

PERFORMANCE

Gender distribution

Wikborg Rein has an even gender balance at most levels, but with room for improvements at partner level. 48% of all employees working at Wikborg Rein today are women. Among these, 43% are lawyers. Among the partners 14% are women. 21% of the work force work in Business Support, among these 67% are women. Our goal is that

at least 40% of both genders are represented in partner appointments over a rolling five-year period. During the period 2019-2024, 29% of partners, recruited and promoted internally, were women. Based on our internal candidates, it is realistic to expect that we will promote at least as many women as men to senior levels in the forthcoming years. We generally have an even gender distribution at our different offices, and strive to maintain this.

TABLE 4 – GENDER DISTRIBUTION IN WIKBORG REIN ACROSS DIFFERENT EMPLOYEE FUNCTIONS AND LOCATIONS*

Gender	Oslo/Bergen	London	Shanghai	Singapore
Organisation total with Partners	Men: 169 Women: 142	Men: 28 Women: 35	Men: 6 Women: 6	Men: 4 Women: 4
Partners	Men: 52 Women: 10	Men: 8 Women: 0	Men: 2 Women: 0	Men: 1 Women: 0
Managing Associates / Specialist Counsel / Senior Counsel / Legal Directors / Associated Lawyers	Men: 41 Women: 29	Men: 8 Women: 11	Men: 1 Women: 2	Men: 1 Women: 2
Senior Associates	Men: 17 Women: 17	Men: 4 Women: 3	Men: 2 Women: 2	Men: 0 Women: 0
Associates	Men: 37 Women: 44	Men: 5 Women: 10	Men: 1 Women: 0	Men: 0 Women: 1
Business Support & Paralegals	Men: 22 Women: 42	Men: 3 Women: 11	Men: 0 Women: 2	Men: 2 Women: 1
Board of Directors	Men: 3 Women: 4	Men: 0 Women: 0	Men: 0 Women: 0	Men: 0 Women: 0

Age distribution

TABLE 5 – AGE DISTRIBUTION IN WIKBORG REIN ACROSS DIFFERENT EMPLOYEE FUNCTIONS (ALL LOCATIONS)*

Age	Under 30	30-50	Over 50
Organisation total with Partners	Men: 50 Women: 64	Men: 123 Women: 93	Men: 34 Women: 30
Partners	Men: 0 Women: 0	Men: 42 Women: 8	Men: 21 Women: 2
Managing Associates / Specialist Counsel / Senior Counsel / Legal Directors / Associated Lawyers/ Resident partner	Men: 0 Women: 0	Men: 41 Women: 40	Men: 10 Women: 4
Senior Associates	Men: 8 Women: 10	Men: 15 Women: 12	Men: 0 Women: 0
Associates	Men: 35 Women: 48	Men: 8 Women: 7	Men: 0 Women: 0
Business Support & Paralegals	Men: 7 Women: 6	Men: 17 Women: 26	Men: 3 Women: 24
Board of Directors	Men: 1 Women: 0	Men: 1 Women: 4	Men: 1 Women: 0

* Headcount per 31 December 2024

PARENTAL LEAVE

Wikborg Rein believes that a more equal distribution of parental leave between the parents is an important contribution to ensuring equal opportunities for development in general, and career development, regardless of gender. Wikborg Rein encourages all

employees to take at least their part of the parental leave and facilitate for the distribution of leave as the individual family wishes for. The company offers good schemes for taking out parental leave, as well as flexible working arrangements upon return.

TABLE 6 – PARENTAL LEAVE (ALL LOCATIONS)*

KPI	Men	Women
Average number of weeks on parental leave in the reporting period	6	28
Return rate in the reporting period	90%	94%
Retention rate in the reporting period	100%	100%



* Headcount per 31 December 2024

REMUNERATION

Wikborg Rein has thorough remuneration processes in place. The Lawyer committee, HR, COO, as well as industry group leaders and team leaders are involved in the salary and bonus processes, to ensure a fair and correct remuneration. We have a strong focus on avoiding differential treatment in the annual salary adjustments, and we always do an extra review with a focus on gender. In

Wikborg Rein there are very few differences in fixed salaries. Partners in Wikborg Rein share the ownership and profit of the firm and are not employees. Hence, partner compensation is structured differently from salary for employees. Partner compensation in Wikborg Rein is regulated by a partner agreement. In general, the individual partner compensation will increase year by year from the time a person becomes a partner.

TABLE 7 – REMUNERATION NORWAY (Oslo & Bergen)*

Positions groups	Gender balance		Wage differentials (women's share of men's salary in %)		
	Women	Men	Salary	Bonus	Overtime
Associates	54%	46%	95%	N/A	78%
Senior Associates	50%	50%	101%	61%	N/A
Managing Associates / Specialist Counsel	41%	59%	95%	131%	N/A
Business Support (no leadership responsibility)	70%	30%	102%	N/A	78%

TABLE 8 – REMUNERATION UK (women's share of men's salary in %)*

LONDON

Managing Associates / Specialist Counsel / Legal Director	93%
Lawyers	95%
Associates	97%
Business Support	105%

TABLE 9 – REMUNERATION ASIA¹ (women's share of men's salary in %)*

SHANGHAI

Organisation total (partners excluded)	N/A (few employees)
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SINGAPORE

Organisation total (partners excluded)	N/A (few employees)
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¹ Due to the low numbers of employees working at the Shanghai and Singapore office, we are only providing an organisation total.


NON-DISCRIMINATION AND HARASSMENT

To prevent and reduce negative impacts related to discrimination and harassment, we have established several measures and routines. Meetings with the Working Environment Committee (WEC) are being held regularly. The employee survey has a separate module covering equality, discrimination and harassment. The company has also established a digital whistleblowing channel using MittVarsel, in which employees can report on security concerns, misconduct or such as bullying, sexual harassment and discrimination. It is also open for non-employees such as; clients, previous employees, suppliers etc, to send in reports. Any cases of harassment should be reported to HR or the relevant team leader and handled according to our internal guidelines. A remediation procedure is in place for identified cases of discrimination or harassment and is covered in our Equal Opportunities and Diversity Policy. Our employee survey includes questions regarding discrimination, harassment and bullying.

TABLE 10 – NON-DISCRIMINATION		
KPI	2023	2024
Total number of incidents of discrimination during the reporting period	0	0



We have a strong focus on avoiding differential treatment in the annual salary adjustments, and we always do an extra review with a focus on gender.



Goals and targets

- At least 40% of both genders are represented in partner appointments over a rolling five-year period, and in addition we continue to work with gender balance in leading positions and in the Board.
- Have at least 40% of both genders in all job categories for lawyers.
- Increase the number of male employees in Business Support.
- Have an even gender distribution when it comes to new hires, preferably with a small overweight of women when it comes to lawyers.
- Have an even gender distribution in the different office locations.
- Have a score of >4 (out of 5) on the question if you feel included in the organisation in the employee survey.
- Secure that men and women have an even distribution of internal work.
- Have no reports of discrimination.
- Ensure continuous information and communication regarding the work being done and policies and guidelines on equality, diversity, inclusion and anti-discrimination.

ESG client advice

Law firms play a pivotal role in facilitating the transition to a sustainable future for companies and communities. By prioritising ESG matters, law firms can assist clients in aligning their business practices with sustainability goals and ensuring compliance with relevant regulations.



Through their expertise, law firms can actively support and promote sustainable practices, playing a vital role in driving the global transition towards a greener and more sustainable world. This involves providing legal advice on areas such as environmental regulations, sustainable investments, corporate governance, social responsibility, and stakeholder engagement.

In the evolving landscape, legal professionals are assuming a more proactive role in advising on corporate responsibility and sustainability matters. Rather than simply responding to issues as they arise, legal teams are actively involved in integrating ESG risks and opportunities into companies' policies and strategies. By offering comprehensive ESG advice, Wikborg Rein meets the evolving needs of its clients, helping them manage ESG-related risks, comply with regulations, enhance their reputation, and create long-term value. This positions Wikborg Rein as a trusted partner in fostering sustainable and responsible business practices among its clients.

As one of Norway's largest and most international business law firms, Wikborg Rein is well-suited to provide ESG client advice. With teams that have access to a wide range of resources, including industry networks and global insights, Wikborg Rein enhances the quality of its advice. Additionally, ESG matters often transcend national borders, and the firm's relationships with regulatory bodies, industry associations, and stakeholder groups from various countries provides a broader perspective on ESG issues. This global outlook is beneficial in assessing clients' potential liabilities, developing compliance strategies and providing advice on ESG policies and procedures.

ESG client advice was identified as a material topic in Wikborg Rein's materiality assessment due to its potential positive impact. The firm recognises ESG matters as strategic business drivers and aims to create an environment offering expert advice in this area. The firm recognises ESG matters as strategic business drivers and is committed to providing expert legal advice in this field. The firm assesses its ESG advice quality through rankings, core ESG team revenue, and media visibility.

To address ESG matters effectively, Wikborg Rein has established an ESG compliance team comprising attorneys with expertise in environmental law, social responsibility, corporate governance, and sustainable finance. This team is dedicated to developing expertise in ESG-related legal matters and providing comprehensive guidance to clients. The firm has invested in training and development programmes to ensure its attorneys stay updated on ESG regulations, industry standards, and emerging sustainability trends. This enables Wikborg Rein to offer clients up-to-date and strategic advice navigating ESG risks and seizing opportunities.

Wikborg Rein's ESG compliance team has achieved prestigious recognition in international rankings, securing Tier 1 positions in both Chambers Global and Legal 500. These accolades underscore the firm's commitment to excellence and leadership in providing specialised ESG legal services.

To provide value to clients, Wikborg Rein follows several principles for delivering high-quality ESG advice:

- **Tailored advice:** The firm ensures that advice provided to clients is tailored to their industry, business model, and sustainability goals.
- **Comprehensive services:** Wikborg Rein offers an expanded suite of ESG-related legal services, including advanced ESG risk assessments, regulatory compliance, sustainability reporting verification, climate transition plan development, and ESG-related dispute resolution and litigation support.
- **Sharing best practices:** Leveraging its experience and knowledge of the latest ESG trends, standards, and regulations, the firm shares best practices and insights with clients, helping them stay up-to-date and develop effective and sustainable ESG strategies.
- **Collaborative approach:** Wikborg Rein builds partnerships with other internal disciplines and external ESG service providers, offering clients a comprehensive and seamless 'one-stop-shop' when seeking ESG advice and consultancy.



The firm recognises ESG matters as strategic business drivers and is committed to providing expert legal advice in this field.



Goals and targets

- Wikborg Rein is committed to actively assisting clients in the transition to a more sustainable future, providing advice that adds value and supports them as they shift to new strategies and business models.
- The firm has established efficient sustainability due diligence procedures across its operations, including in client intake, procurement and our entire value chain.
- Wikborg Rein strives to maintain high scores and rankings that recognise the expertise and commitment of its legal teams in providing first-class ESG advice.

Strengthening our commitment to sustainability: progress and priorities 2024

In 2024, Wikborg Rein has continued and strengthened our work on sustainability, in line with our ambition to be a responsible and forward-looking law firm. During the year, we conducted a new, comprehensive double materiality analysis to map both the impact we have on the environment and society, as well as how sustainability-related matters can affect us as a company. The work on the analysis has given us a good basis for prioritising and targeting our measures, and forms an important foundation for our future sustainability strategy.

We have had a clear focus on reducing our greenhouse gas emissions, and have continued the work of mapping, monitoring and cutting emissions from our own operations. Wikborg Rein is committed to science-based climate targets, and during 2025 our targets will receive external verification under the Science Based Targets initiative (SBTi). This implies a systematic approach to emission reductions and emphasises our willingness to take our share of responsibility for a sustainable future.

To ensure compliance with new reporting expectations, we are thoroughly preparing to meet the requirements of the EU Corporate Sustainability Reporting Directive (CSRD). Originally, Wikborg Rein was among the organisations required to report for the financial year 2025 (wave 2), but as a result of the Omnibus Regulation, this deadline has been postponed by two years. This postponement gives us a valuable opportunity to further strengthen our reporting efforts and to reinforce the implementation of sustainability as an integral part of our business strategy. We will use this time to develop robust routines and systems for collecting data, as well as ensuring that the goals we set - and the actions we take - are embedded throughout the company.

At the same time, sustainability consulting has established itself as an important and strategic area of law for us. Our experts in the field have developed a solid and reputable practice, assisting national and international clients with issues related to climate, environment, social conditions and good corporate governance. The expertise and experience we gain through this work not only strengthens our position as advisors, but also contributes to insight and continuous improvement of our own sustainability work.

Wikborg Rein will continue to work purposefully to integrate sustainability into all parts of our business, and we look forward to contributing to a positive development, both through our own operations and through the work we do for our clients.



Partner Elise Johansen and Specialist Counsel Tonje H. Geiran are Wikborg Rein's experts within ESG, Sustainability and Environmental Law.



Sustainability consulting has established itself as an important and strategic area of law for us.

Ethical business conduct

It is the duty of lawyers to uphold justice and prevent injustice. Therefore, ensuring good corporate governance and ethical behaviour throughout our value chain is not only a moral obligation but is also mandated by the ethical rules and legal regulations governing our work. Ethical business conduct is essential for Wikborg Rein to maintain professionalism, foster trust, and mitigate legal and reputational risks.



With global business operations spanning Norway, the UK, Singapore, and China, Wikborg Rein is both directly and indirectly exposed to ethical risks. As lawyers, we have the ability and responsibility to mitigate such risks and uphold ethical standards. While providing legal advice to clients in various industries, we are committed to not working with clients involved in pornography or drug industries. Moreover, we strongly distance ourselves from any form of forced and compulsory labour, including child labour.

POLICY COMMITMENT

Our principal objective at Wikborg Rein, is that our lawyers and colleagues comply with applicable laws and regulations, and conduct themselves in an ethical, sustainable, and socially responsible manner. This commitment extends to their professional performance as well as their conduct in other aspects of their work. We maintain a zero-tolerance policy towards corruption and strive to promote transparency and integrity in all our endeavours.

Our firm operates in accordance with national and international laws and regulations concerning ethics and anti-corruption, which are reflected in the various regulations governing our activities. Our policy commitment to responsible business conduct is outlined in our Ethical Guidelines. This document articulates our values, work principles, and expectations for personal and business behaviour. Our Ethical Guidelines have been approved by the Board of Directors of Wikborg Rein.

Our Ethical Guidelines establish a regulatory and legal framework within which our employees operate and further outline the expectations the firm has for employees, extending beyond general compliance. All employees of Wikborg Rein, across all of our offices in Norway (Oslo, Bergen and Stavanger), London, Shanghai and Singapore, have been onboarded to the Ethical Guidelines.

Our Ethical Guidelines are mainly based on the Norwegian Bar Association's Code of Conduct for Lawyers, which is part of Norwegian legislation and aligns with international standards, in particular the Council of Bars & Law Societies of Europe's (CCBE) Code of Conduct for European lawyers. In certain areas, we have implemented even stricter rules than those stipulated by the Norwegian Bar Association's Code or applicable legislation.

Wikborg Rein has developed a Supplier Code of Conduct that outlines the ethical, social, and environmental expectations for our suppliers. By adhering to this code, suppliers demonstrate their commitment to responsible business practices, sustainability, and ethical behaviour. Compliance with the code strengthens the partnership between Wikborg Rein and its suppliers, mitigates risks, and contributes to a more sustainable and ethical supply chain.

Wikborg Rein maintains a zero-tolerance policy against all forms of corruption and money laundering. As lawyers, we have strict obligations under the Norwegian Money Laundering Act. It is crucial for all employees to be familiar with and adhere to the established rules and procedures for anti-corruption, which includes:

- All employees must be aware of the risk of bribery and corruption in any business activity they are involved in, as well as their interactions with third parties.
- If there is any doubt or uncertainty regarding a business relationship, employees should discuss it with their manager or the R&Q Partner.
- If a breach of the rules and procedures for anti-corruption is suspected, all employees are encouraged to report this promptly in accordance with our notification procedures.

OUR POLICIES:

- [Ethical Guidelines](#)
- [Supplier Code of Conduct](#)
- [Anti-bribery Policy](#)
- [Declaration of Anti-discrimination](#)
- [Whistleblowing Policy](#)
- [Equality Statement 2024](#) (Norwegian)

ACTIONS TAKEN

We continuously assess our operations for risks and ensure ethical practices throughout our client engagements. Before entering into contracts, new clients undergo evaluation through our Client Intake programme. The approval process involves multiple levels, taking into consideration not only business factors, but also ethical and reputational considerations relating to the client and the services anticipated.

As part of our Client Intake process, we conduct evaluations and risk assessments before entering assignments with clients and contracts with suppliers. This involves gathering information directly from the client, conducting web-based searches, and utilising databases and similar resources. In certain cases, additional information may be gathered, especially when entering into contracts with clients or in countries where the risk of corruption is perceived to be higher, as indicated by the Transparency International Index.

MONEY-LAUNDERING, ANTI-CORRUPTION AND ANTI-COMPETITIVE PRACTICES

To prevent money laundering, we have implemented comprehensive regulations. Our digital Client Intake system ensures the collection and secure storage of all necessary information. Additionally, we have established a dedicated team of highly trained staff who focus solely on addressing money laundering issues.

Moreover, we have developed our own anti-corruption programme to further strengthen our commitment to ethical business conducts. Our Ethical Guidelines explicitly address our policy regarding fraud and anti-competitive practices, providing clear guidelines for our employees to follow.

TABLE 11 – ANTI-CORRUPTION		
KPI	2023	2024
Total number and percentage of operations assessed for risks related to corruption	N/A	N/A
Total number and nature of confirmed incidents of corruption	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violation related to corruption	0	0
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period	0	0

A core value for lawyers is maintaining independence and ensuring that our advice remains unaffected by any conflicting interests. Therefore, we have implemented extensive systems to avoid any occurrence of conflict of interest in our client relationships. We have a dedicated partner responsible for handling potential conflict situations, emphasising our commitment to impartiality.

To further safeguard the integrity of our work, we have taken additional measures to ensure that our employees are not influenced by other interests in their work while serving our clients. Our internal rules go beyond the general requirements of the Bar Association, prohibiting employees from trading in securities. Specifically in relation to our M&A activities, we have established internal systems to prevent any risk of insider trading. Additionally, we have implemented a specific approval procedure for sensitive transactions such as gifts and travel, to ensure compliance.

The ultimate responsibility for the firm's compliance with ethical rules and anti-corruption efforts lie with our Board of Directors. We have appointed a Risk & Quality Partner who oversees ethical issues and reviews internal regulations, ensuring ongoing compliance. It is expected that all employees are familiar with the Bar Association's Code of Conduct for Lawyers as well as Wikborg Rein's own Ethical Guidelines, and they are expected to conduct their profession accordingly. The partner

assigned to each matter holds the ultimate responsibility for complying with ethical rules prescribed by law. Furthermore, our Company and all the lawyers are subject to monitoring and potential oversight by the Norwegian Supervisory Council for Legal Practice.

COMMUNICATION AND TRAINING

Compliance with laws and regulations is paramount for Wikborg Rein's employees and upon joining us, they are informed about our Ethical Guidelines and Anti-corruption Policy. To promote understanding and adherence to these principles, regular ethical training is provided to our employees and partners. Additionally, a two-hour introductory ethics course is conducted annually for new associates. In 2024, this training was attended by 95 employees, reinforcing our commitment to upholding ethical standards throughout our organisation.

TABLE 12 – COMMUNICATION AND TRAINING ON ETHICS AND ANTI-CORRUPTION			
KPI	Norway	UK	Asia
Total number and percentage of Board members that Wikborg Rein's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Total number and percentage of employees that Wikborg Rein's anti-corruption policies and procedures have been communicated to	100%	100%	100%
Total number and percentage of business partners that Wikborg Rein's anti-corruption policies and procedures have been communicated to	0	0	0
Total number and percentage of Board members that have received training on anti-corruption	100%	100%	100%
Total number and percentage of employees that have received training on anti-corruption	100%	100%	100%



HUMAN RIGHTS

Wikborg Rein firmly supports and upholds internationally proclaimed human rights, ensuring that we are not complicit in any human rights abuses. Our commitment to human rights is reflected in our adherence to laws and regulations governing human rights in all countries where we operate. As a member of the UN Global Compact, we actively integrate human right principles into our operation.

To ensure compliance, we adhere to national and international laws and regulations pertaining to human rights, such as the Human Rights Act, the Modern Slavery Act, ILO conventions, OECD guidelines for multinational enterprises, and the Norwegian Transparency Act. The Act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public

access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions. Our commitment to provide for remediation of negative impacts, and our approach to identify and address grievances, are described in the Statement. For detailed information on our work with the Norwegian Transparency Act, please refer to the [Human Rights and Transparency Act statement available here](#).

Our employees in Norway and Shanghai follow the guidelines of the Norwegian Bar Association and the Norwegian Code of Conduct for lawyers, where lawyers' responsibilities towards human rights are explicitly addressed. In the UK and Singapore, our lawyers operate in accordance with the principles set by the Solicitors Regulation Authority (SRA), which includes the support for the 1998 Human Rights Act.

In addition to our internal practices, we actively contribute to the promotion and respect of human rights through the legal advice and counselling we provide to our clients on a day-to-day basis. Furthermore, we engage in public debates, host seminars, webinars, and provide free or discounted legal advice to individuals in need and companies, including start-ups. In 2024, our lawyers dedicated over 2861 hours to such projects. To ensure compliance and ethical practices, our Managing Partner, along with the Finance Department (Case Controllers) and our Risk and Quality Partner, bear the ultimate responsibility for preventing human rights violations and unethical business practices within our Company. Before entering into contracts, partners evaluate potential clients, considering human rights aspects. We conduct assessments to evaluate both suppliers and clients specifically regarding forced and compulsory labour, and regularly review existing client relationships to assess associated risks.

INFORMATION SECURITY

The importance of information security cannot be emphasised enough and we prioritise the protection of client confidentiality, compliance with legal and ethical obligations, risk mitigation of data breaches, and safeguarding of our reputation. To achieve these objectives, we have solid measures and robust policies in place to prevent information security breaches. This is not limited to conducting risk assessments, enhancing and strengthening employee awareness training, and execution of a due diligence programme for third parties. We continuously review and strengthen our measures to protect third-party data and ensure stakeholder consent for the processing, sharing, and retention of confidential information.

In addition, our control procedure audits plays a vital role in preventing information security reaches. In the event of a breach, our Incident Response Procedure (IRP) is promptly activated to ensure a swift and effective response. This enables us to mitigate potential damages and take necessary remedial actions.

TABLE 13 – INFORMATION SECURITY			
KPI	Norway	UK	Asia
Total number of substantiated complaints received concerning breaches of customer privacy	0	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0	0



Goals and targets

- Demonstrate consistent dedication to integrity by carefully following legal and ethical requirements in all areas of the firm's activities, including client service, internal rules and stakeholder engagements.
- Uphold the highest standards of client confidentiality and information security and always ensure trust and confidence in the firm's ability to handle sensitive legal matters.
- All employees shall receive ethic training at least every three years.
- Engage in pro bono work and community service projects to make beneficial impacts on society and show respect for the values of the legal system.
- Annual mandatory information security training for all employees to ensure that everyone understands the importance of information security and is trained to follow best practices.

Carbon emissions

The involvement of law firms in shaping the legal and regulatory landscape to foster a transition to a low-carbon and sustainable future is increasingly important. While our primary focus is to provide legal services, Wikborg Rein recognises the responsibility to also address our own environmental impact.



Over the years, we have implemented various measures to reduce our emissions. In 2024, however, we placed additional focus on improving the quality and accuracy of our climate accounting. Beyond simply reducing emissions, we worked to strengthen the underlying data in our climate reporting—particularly within Scope 3 – through more activity-based data and the use of specific emission factors. By improving the quality, traceability, and transparency of our data, we aim to ensure that our reported footprint provides a more accurate and representative picture of our actual climate impact. This work forms a critical foundation for our future climate targets, including our commitment to the Science Based Targets initiative (SBTi).

As an international law firm with offices and clients worldwide, our office spaces require electricity for heating, lighting, cooling, and other operational needs. However, our most significant impact on the environment stems from indirect emissions resulting from business travel, primarily by car or plane. Additionally, our legal work involves paper usage, which can contribute to carbon emissions associated with paper production and waste management. The category with the largest increase in emissions from last year's climate accounts is the scope 3 category "Purchased goods and services". This category includes all products and services that Wikborg Rein purchases and pays for.

POLICY COMMITMENT

At Wikborg Rein, we are committed to taking a precautionary approach to environmental challenges and to promote greater environmental responsibility. Our overarching objective is to integrate sustainability into all aspects of our operations while continually raising awareness to enhance environmental performance. We have implemented several green measures into our daily operations, such as waste separation and sourcing from suppliers that offer environmentally friendly options.

In 2024, Wikborg Rein moved into newly transformed office premises in Bergen – a project that exemplifies sustainability through adaptive reuse. The building at Baneveien 16, which had stood vacant for over a decade, was revitalised instead of demolished, significantly reducing environmental impact.

By reusing the existing structural framework, the project avoided emissions equivalent to 4,700 flights between Bergen and London. The building was modernised in line with TEK17 standards and is on track for BREEAM Very Good certification, a testament

to its environmentally conscious design and energy efficiency. The reconstruction prioritised energy performance (Energy Class A), low operational emissions, and careful integration of historic architectural elements. Sustainable materials and a timeless interior design further reinforced the project's long-term environmental ambitions. This transformation highlights Wikborg Rein's ongoing commitment to sustainability – not only in how we advise our clients but also in the way we shape our own physical footprint.

KPI for Greenhouse Gas Emissions: Implementation of Science-Based Targets (SBTi)¹

- **Objective:** Complete the process of defining and implementing science-based climate targets (SBT), and get them validated by the end of 2025.
- **Description:** This KPI measures the progress in establishing science-based climate targets in accordance with the Science-Based Targets initiative (SBTi). This involves a comprehensive mapping of emission sources according to the GHG Protocol and setting specific reduction targets to be validated by SBTi.
- **Goal:** 100% completion of the process by December 31, 2025.

ACTIONS TAKEN

Carbon accounting

In 2019, we commenced carbon accounting as a fundamental tool to better understand and describe our actual environmental impact, mitigate climate risks, and improve our environmental efforts. Wikborg Rein's Annual Carbon Accounting Report, compiled with assistance from CEMAsys, follows the internationally recognised standard developed by the Greenhouse Gas Protocol Initiative (GHG Protocol). This standard, also the basis for the ISO standard 14064-1, enables us to measure greenhouse gas emissions comprehensively. The report includes CO₂ equivalents (CO₂e) for gases such as CO₂, CH₄, N₂O, SF₆, NF₃, HFC and PFC gases.



In 2024, we placed additional focus on improving the quality and accuracy of our climate accounting.

¹ The Science Based Targets initiative (SBTi) is a collaboration between the CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), with a global team composed of people from these organisations. The SBTi defines and promotes best practice in science-based target setting. Offering a range of target-setting resources and guidance, the SBTi independently assesses and approves companies' targets in line with its strict criteria. Science-based targets provide companies with a clearly-defined path to reduce emissions in line with the Paris Agreement goals.

Our Carbon Accounting Report provides an overview of the Company's GHG emissions on a group level, incorporating data from both external and internal sources. It covers emissions from Scope 1, 2, and 3 categories. Scope 1 encompasses direct greenhouse gas emissions from sources under our control, while Scope 2 represents indirect greenhouse from purchased electricity, heat, or steam consumption. Scope 3 covers all other indirect greenhouse gas emissions occurring in our value chain, including purchased goods and services, business travel, employee commuting, and waste disposal. For Wikborg Rein, Scope 3 emissions are the most significant focus. In 2024, we continued to refine our climate accounting by further expanding our Scope 3 emissions reporting. The data across categories has become increasingly detailed and activity-based, supported by more specific emission factors. This enhanced granularity has improved the traceability of calculations and strengthened the overall accuracy of our carbon footprint assessment.

Data has been collected for Wikborg Rein's six offices in Oslo, Bergen, Stavanger, London, Shanghai and Singapore. For some of the emission categories at some of the offices, the emissions have been estimated. Compared to previous years, this year's climate accounts are based on a larger proportion of activity data – which provides a more representative picture of the company's emissions in the various Scopes and categories.

PERFORMANCE

In 2024, Wikborg Rein reported a total greenhouse gas emission of 1,191 tonnes of CO₂ equivalents (tCO₂e). Compared to the 2023 figure of 1,080.6 tCO₂e, this represents an increase of 10.2%. The main drivers behind this increase are the inclusion of the firm's new office in Stavanger and the expanded Scope 3 reporting. The data underlying the various categories has become increasingly detailed and activity-based, incorporating more specific emission factors. This enhanced level of granularity improves the traceability of calculations and contributes to a more accurate and representative carbon accounting. The category showing the largest increase in emissions from the previous year is Scope 3 – Purchased goods and services. Furthermore, the continuing growth in our employee base has also contributed, to some extent, to the rise in emissions.

For Wikborg Rein, Scope 1 emissions include fuel consumption from company-owned and leased vehicles. Currently, only the Shanghai office operates company-owned cars. In 2024, Scope 1 emissions decreased by 48%, amounting to a total of 15.8 tCO₂e, compared to 30.3 tCO₂e in 2023. This significant reduction is because we have reduced the number of cars.

Scope 2 covers emissions from electricity consumption in Wikborg Rein's leased offices. The total electricity consumption across all offices in 2024 amounted to 994,936.8 kWh, representing an increase of 9.3% compared to 2023. According to the location-based method, greenhouse gas emissions from electricity use totalled 48.4 tCO₂e, accounting for 91.8% of the company's total Scope 2 emissions. This represents a 16.9% reduction from 2023.

In 2024, the company updated its emission factor for electricity from "Electricity Nordic Mix" to "Electricity Norway (NVE)" based on a recommendation from CEMAsys. This change better reflects the Norwegian energy mix and resulted in a 46.4% decrease in the emission factor (kgCO₂e per kWh), which contributed significantly to the reduction in Scope 2 emissions.

In line with its sustainability strategy, Wikborg Rein has purchased Guarantees of Origin (GO/REC) for 100% of its electricity consumption in Bergen. As a result, the Bergen office reports zero emissions from electricity use under the market-based method. The total market-based Scope 2 emissions from electricity consumption company-wide amounted to 406.6 tCO₂e in 2024.

Scope 3 includes the company's indirect emissions throughout its value chain. For 2024, Wikborg Rein's carbon accounting includes 6 out of the 15 Scope 3 categories:

- Purchased Goods and Services
- Fuel- and Energy-Related Activities
- Upstream Transportation and Distribution
- Waste
- Business Travel
- Employee Commuting

Total emissions from these Scope 3 categories amounted to 1,122.5 tCO₂e, representing 94.2% of Wikborg Rein's total greenhouse gas emissions. This marks an increase of 13.5% compared to the 2023 Scope 3 emissions, which were 989.0 tCO₂e.

TABLE 14 – MARKET-BASED EMISSIONS 2024

Category	Unit	2023	2024
Electricity sum (Scope 2) with market based calculations	tCO ₂ e	215.6	406.6
Scope 2 sum with market based electricity calculations	tCO ₂ e	218.7	410.8
Scope 1+2+3 Total with market based electricity calculations	tCO ₂ e	1238	1549.1

TABLE 15 – EMISSIONS (LOCATION-BASED)

	2022	2023	2024
Scope 1	20.8 tCO ₂ e	30.3 tCO ₂ e	15.8 tCO ₂ e
Scope 2	69.8 tCO ₂ e	61.3 tCO ₂ e	52.7 tCO ₂ e
Scope 3	625.6 tCO ₂ e	989 tCO ₂ e	1122.5 tCO ₂ e

CASE: USING TECHNICAL SOLUTIONS TO PROMOTE SUSTAINABILITY

In addition to employee awareness and engagement, the adoption of various technical solutions can make a significant contribution to reducing emissions and promoting sustainability. Wikborg Rein has made substantial progress in implementing innovative technologies in recent years, with the aim of minimising business travel for employees. We have leveraged tools such as Skype for Business and Teams to facilitate remote communication and collaboration, thereby reducing the need for physical travel whenever possible.

Moreover, we have developed a range of digital solutions that we now offer our clients, such as:

- Client Portal – digital onboarding solutions for clients (together with PSA Consulting)
- WR Collab – digital templates and document automation
- AI tool (to review contracts with clients and structure large amounts of documentation)
- eDiscovery tools (typically used for major investigations and in competition cases)
- Digital proofreading

- Digital project management (digital project plan, timeline and project reporting)

By adopting these tools, we enable better communication, flexible processes, and streamlined project implementation. These advancements benefit both our firm and clients, resulting in increased efficiency, improved quality and reduced environmental impact.



Wikborg Rein has made substantial progress in implementing innovative technologies in recent years, with the aim of minimising business travel for employees



Goals and targets

- We are committed to reducing our carbon emissions and will make every effort to achieve significant reductions. To achieve this, we will continue our collaboration with CEMAsys to enhance our carbon accounting capabilities, enabling us to accurately measure emissions from all our activities, track progress, and establish realistic targets.
- We strongly encourage our employees to opt for sustainable transportation options such as public transport, carpooling, cycling, or walking when commuting to work or attending meetings.
- We aim to continue expanding our data for Scope 3 emissions. The increased granularity of the data enhances the traceability of calculations and contributes to a more accurate carbon footprint through more specific emission factors.
- We prioritise green procurement practices by giving preference to environmentally friendly products and services, such as energy-efficient office equipment, recycled paper, and sustainable office supplies.
- We are committed to monitoring and enhancing our waste management practices, with a particular focus on reducing waste, including food waste.
- We are in the process of committing to near-term SBTs, preferably through SBTi, and subsequently validating them. We aim to complete the process and have our SBTs validated by the end of 2025.
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 - **Goal:** 100% completion of the process by December 31, 2025.

Summary of goals and targets 2024

WORKERS' RIGHTS AND WORKING ENVIRONMENT

- Enhance and solidify our including and supportive “down-to-earth” working environment.
- Have an ENPS score above 10 in the employee survey 2025.
- Strive to maintain an absence rate due to illness below 4%.
- Further improve monitoring and follow up of working hours.
- Further develop reports so that employees and managers are provided with an easy-to-understand overview of the workload and working hours at any given time.
- Enforce our proactive measures to prevent stress and repetitive strain injury, ensuring the health and safety of our workforce.
- At least 60% of new hires who are recently graduated shall have been a part of our trainee scheme.

DIVERSITY, EQUALITY, AND INCLUSION

- At least 40% of both genders are represented in partner appointments over a rolling five-year period, and in addition we continue to work with gender balance in leading positions and in the Board.
- Have at least 40% of both genders in all job categories for lawyers.
- Increase the number of male employees in Business Support.
- Have an even gender distribution when it comes to new hires, preferably with a small overweight of women when it comes to lawyers.
- Have an even gender distribution in the different office locations.
- Have a score of >4 (out of 5) on the question if you feel included in the organisation in the employee survey.
- Secure that men and women have an even distribution of internal work.

- Have no reports of discrimination.
- Ensure continuous information and communication regarding the work being done and policies and guidelines on equality, diversity, inclusion and anti-discrimination.

ESG CLIENT ADVICE

- Wikborg Rein is committed to actively assisting clients in the transition to a more sustainable future, providing advice that adds value and supports them as they shift to new strategies and business models.
- The firm has established efficient sustainability due diligence procedures across its operations, including in client intake, procurement and our entire value chain.
- Wikborg Rein strives to maintain high scores and rankings that recognise the expertise and commitment of its legal teams in providing first-class ESG advice.

Continues on the next page.

Summary of goals and targets 2024

ETHICAL BUSINESS CONDUCT

- Demonstrate consistent dedication to integrity by carefully following legal and ethical requirements in all areas of the firm's activities, including client service, internal rules and stakeholder engagements.
- Uphold the highest standards of client confidentiality and information security and always ensure trust and confidence in the firm's ability to handle sensitive legal matters.
- All employees shall receive ethic training at least every three years.
- Engage in pro bono work and community service projects to make beneficial impacts on society and show respect for the values of the legal system.
- Annual mandatory information security training for all employees to ensure that everyone understands the importance of information security and is trained to follow best practices.

CARBON EMISSIONS

- We are committed to reducing our carbon emissions and will make every effort to achieve significant reductions. To achieve this, we will continue our collaboration with CEMAsys to enhance our carbon accounting capabilities, enabling us to accurately measure emissions from all our activities, track progress, and establish realistic targets.
- We strongly encourage our employees to opt for sustainable transportation options such as public transport, carpooling, cycling, or walking when commuting to work or attending meetings.
- We aim to continue expanding our data for Scope 3 emissions. The increased granularity of the data enhances the traceability of calculations and contributes to a more accurate carbon footprint through more specific emission factors.
- We prioritise green procurement practices by giving preference to environmentally friendly products and services, such as energy-efficient office equipment, recycled paper, and sustainable office supplies.

- We are committed to monitoring and enhancing our waste management practices, with a particular focus on reducing waste, including food waste.
- We are in the process of committing to near-term SBTs, preferably through SBTi, and subsequently validating them. We aim to complete the process and have our SBTs validated by the end of 2025.
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 - **Goal:** 100% completion of the process by December 31, 2025

GRI Content Index

Wikborg Rein has reported in accordance with the GRI Standards for the reporting period 1 January to 31 December 2024.

Disclosure	Disclosure description	Reference	Omission
GRI 2 – General Disclosures 2021			
1. The organisation and its reporting practices			
2-1	Organisational details	This is Wikborg Rein	
2-2	Entities included in the organisation's sustainability reporting	About this report	
2-3	Reporting period, frequency and contact point	About this report	
2-4	Restatements of information	About this report	
2-5	External assurance	About this report	
2. Activity and workers			
2-6	Activities, value chain and other business relationships	This is Wikborg Rein, Partnerships, Supporting the local community.	
2-7	Employees		
2-8	Workers who are not employees	Workforce and recruitment. In 2024, we did not have any workers who were not employees.	
3. Governance			
2-9	Governance structure and composition	Governance structure and composition	
2-10	Nomination and selection of the highest governance body	Governance structure and composition, Conflicts of interest	
2-11	Chair of the highest governance body. The Board is the highest governing body.	Governance structure and composition	
2-12	Role of the highest governance body in overseeing the management of impacts	Roles and responsibilities	
2-13	Delegation of responsibility for managing impacts	Roles and responsibilities	

Disclosure	Disclosure description	Reference	Omission
2-14	Role of the highest governance body in sustainability reporting	Roles and responsibilities	
2-15	Conflict of interest	Conflicts of interest	
2-16	Communication of critical concerns	Conflicts of interest	
2-17	Collective knowledge of the highest governance body	Evaluation and remuneration	
2-18	Evaluation of the performance of the highest governance body	Evaluation and remuneration	The Company does not describe actions taken in response to the evaluations of the highest governance body in overseeing the management of the organisation's impacts on the economy, environment and people.
2-19	Remuneration policies	Evaluation and remuneration	
2-20	Process to determine remuneration		N/A: The Board does not receive any remuneration.
2-21	Annual total compensation ratio		The Company does not report the ratio or percentage increase of the annual total compensation for the organisation's highest paid individual to the median annual total compensation for all employees.

Disclosure	Disclosure description	Reference	Omission
4. Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Letter from our managing partner, Strengthening our commitment to sustainability	
2-23	Policy commitments	Ethical business conduct (several chapters)	
2-24	Embedding policy commitments	Policy commitment, Actions taken	
2-25	Processes to remediate negative impacts		The Company does not explain whether and how stakeholders are involved in the design, review, operation and improvement of the grievance mechanism, or how the Company tracks the effectiveness of the grievance mechanism.
2-26	Mechanisms for seeking advice and raising concerns	Conflicts of interest, Communication and training Non-discrimination and harassment	
2-27	Compliance with laws and regulations	Ethical business conduct, communication and training	
2-28	Membership associations	Partnerships, Membership associations, Diversity, equality, and inclusion (Actions taken), Sustainability at Wikborg Rein	
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	Our stakeholders	
2-30	Collective bargaining agreements	Worker's rights and working environment (Guidelines)	

Disclosure	Disclosure description	Reference	Omission
Material topics			
3-1	Process to determine material topics	Our material topics, Our stakeholders	
3-2	List of material topics	Our material topics	
GRI 3: Material topics 2021			
Worker's rights and working environment & diversity and inclusion			
3-3	Management of material topics	Worker's rights and working environment, Our stakeholders	
GRI 401: Employment			
401-1	New employee hires and employee turnover	Workforce and recruitment	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Worker's rights and working environment (Guidelines)	
Own KPI			
KPI	Employee survey participation rate	Table 1: Employee survey	
KPI	Health and safety training	Table 2: Health and safety	
KPI	Parental leave	Table 6: Parental leave (all locations)	
GRI 405: Equality and diversity			
405-1	Diversity of governance bodies and employees	Table 4: Gender distribution in Wikborg Rein, across different employee functions and locations, Table 5: Age distribution in Wikborg Rein, across different employee functions (all locations).	
405-2	Ratio of basic salary and remuneration of women to men	Table 7-9: Remuneration	
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	Table 10: Non-discrimination	
Ethical business conduct			
3-3	Management of material topics	Ethical business conduct, Our stakeholders	

Disclosure	Disclosure description	Reference	Omission
GRI 205: Anti-corruption			
205-2	Communication and training on anti-corruption policies and procedures	Table 12: Communication and training on ethics and anti-corruption	The Company does not report in figures in addition to percentage, and some categories are missing.
205-3	Confirmed incidents of corruption and actions taken	Table 11: Anti-corruption	
Own KPI			
KPI	Information security	Table 13: Information security	
Carbon emissions			
3-3	Management of material topics	Carbon emissions, Our stakeholders	
GRI 305: Emissions			
305-1	Direct (scope 1) GHG emissions	Carbon emissions	
305-2	Energy indirect (scope 2) GHG emissions	Carbon emissions	
305-3	Other indirect (scope 3) GHG emissions	Carbon emissions	
ESG advising clients			
3-3	Management of material topics	ESG client advice, Our stakeholders	
Own KPI			
KPI-3	Comprehensive ESG-related services	ESG client advice	

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