



Sustainability Report

1 June 2022—31 May 2023

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Introduction by our Managing Partner

Continuous development and progress are driving forces in our firm's culture. To ensure that we remain future-oriented and relevant in today's rapidly evolving world, we continue to be guided by the theme *Best Decade Ever* that sets a framework for our internal discussions. This theme outlines the trajectory we plan to follow through 2030, spanning across various aspects of our operations—from our employees and society at large to the environment and the legal advisory we provide.



This report provides a snapshot of our progress, commitment, and goals for the future. We know that the journey towards sustainability is an ongoing process, requiring constant introspection and adjustment. At the same time, shaping a sustainable future is possible only through collective action and determination. I am again incredibly proud of what we have achieved during the year in collaboration with our people, clients, and pro bono partners.

We have a strong focus on increasing client centricity in everything we do. Working closely together and really understanding our clients' long-term ambitions, the core of their operations and above all the increasingly complex context they operate in, provides more opportunities to develop the business landscape in a more sustainable direction and, at the end of the day, advance sustainability as a collective effort. In this report, we showcase some of these joint success stories.

Another part of our advisory work focuses on engaging in pro bono partnerships, allowing us to make a broader societal impact, for example in the areas of environment, equality, diversity, and inclusion. One example is our engagement in Beredskapslyftet (the Skill Shift Initiative), through which we

help Ukrainians start their new lives and find work in their new home countries. The demand for our assistance has stayed strong during the year, and individuals in our firm have together contributed some 2,200 hours of their time to support our pro bono partners. Together, we have created more than EUR 0.8 million worth of added value.

Our internal efforts have evolved around teamwork, collaboration and learning opportunities. The Roschier Pulse survey, which we conduct three times a year, gives us direction on where to focus our efforts. The disruption caused by the Covid-19 pandemic created a need to strengthen our culture and remind ourselves of our joint mission. To enhance inclusion, we involved the entire firm in ideation workshops to discuss and develop ideas for new and improved actions with a focus on collaboration in our daily work. To support our people in their personal and professional growth, we have also renewed our learning offering and relaunched our learning platform, The Roschier University. In addition, we have implemented an annual project management training program as part of the curriculum for all seniorities with the aim to enhance collaboration, bring efficiency and consistency and support an increasingly meaningful way of working.

Accountability and compliance permeate our processes and mindsets, in the past year extending to areas such as supplier management and code of conduct, risk management, whistleblowing, and cybersecurity. Our aim for the fiscal year 2023-24 is to obtain the international ISO 27001 information security certification to accompany the ISO 14001 environmental management system that we have had in place since 2011.

Thank you for your continued support and trust in us. Seeing the impact and value generated from our collective actions, no matter how small, is encouraging. Together, we will continue to forge a path towards a more sustainable and equitable future regardless of the enormous global challenges

Mikko Manner

Managing Partner

Our firm



Roschier is one of the leading law firms in the Nordics. We provide a full range of legal services to blue chip Nordic and international clients across the region. Our offices are located in Helsinki, Finland and in Stockholm, Sweden. Our vision is To be by far the leading law firm in the Nordics. We aim for this vision by focusing on the four dimensions of our operations: client, people, firm, and market.

Our membership in the Finnish and Swedish Bar Associations set the platform for our operations and sustainability approach. Our core values—client orientation, professionalism, teamwork, pioneering, and ethics, which are largely derived from the core of being a member of the Bar—are the fundamental guiding principles for how we operate and govern the firm. Together with the four dimensions or strategic

cornerstones—client, people, firm, and market—they guide us in how we address sustainability.

We focus on inspiring our people to develop and grow as professionals, and we promote meritocracy, where everyone, regardless of gender or background, has the same opportunities.

Founding year

1936

Offices

2

Practice areas

24

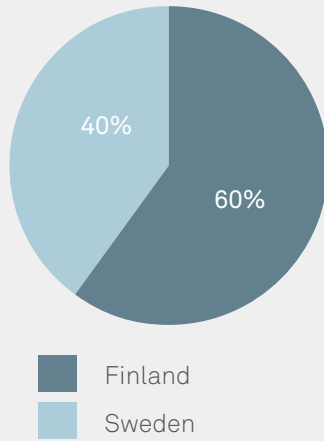
Number of pro bono hours 2022–2023

2,286

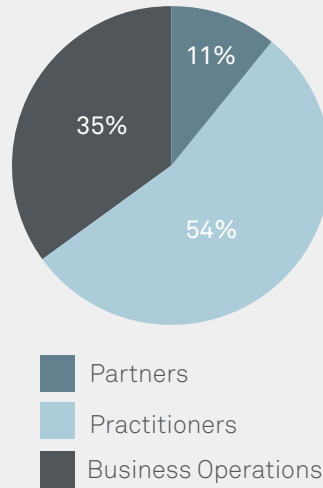


OUR PEOPLE IN NUMBERS 31 MAY 2023

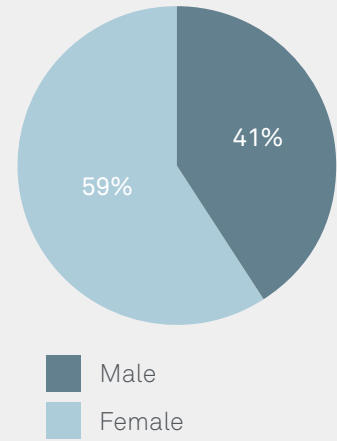
Total number of employees (465)*



Employees by employee category



Gender balance



* Roschier also offers multiple possibilities and interesting trainee programs for students in all stages of their studies. Throughout the year Roschier employs an average of 50 students who work in various trainee positions at the firm. Trainees are excluded from our people in numbers section.

Recent awards:

- ▶ International Financial Law Review – IFLR European Awards 2023: Law Firm of the Year for Finland
- ▶ International Financial Law Review – IFLR European Awards 2023: Law Firm of the Year for Sweden
- ▶ International Financial Law Review – IFLR European Awards 2023: M&A Deal of the Year (Wolt/Door Dash)
- ▶ Managing IP Awards 2022: Patent Contentious Firm of the Year for Finland
- ▶ International Tax Review - European Awards 2022: Tax Firm of the Year for Finland



Our sustainability approach

Roschier’s objective is to build and nurture a firm that prioritizes long-term sustainability and growth. This we do through our overall guiding principles that highlight four fundamental pillars: our clients, our employees, society, and the environment. These key pillars represent material disclosure topics. We view our commitment to sustainability as a means of generating value.

Our main stakeholders, which include clients, current and prospective employees, and policymakers, value our commitment to sustainable and ethical operations. We are seeing a growing interest from our stakeholders in understanding how we work in all areas related to ESG. Failure to meet relevant standards and stakeholder expectations could jeopardize our ability to attract and maintain a skilled workforce and loyal client base.

—We contribute to the success of our clients by providing independent advice with perspectives that help develop their operations in a more sustainable direction.

TOPICS RELEVANT TO OUR STAKEHOLDERS

Clients

- ▶ Anti-corruption compliance
- ▶ Business ethics
- ▶ Equality, diversity and inclusion
- ▶ Privacy & security

Employees and potential new employees

- ▶ Equality, diversity and inclusion
- ▶ Health and wellbeing
- ▶ Privacy & security

Policy makers

- ▶ Anti-corruption compliance
- ▶ Bar Association Code of Conduct
- ▶ EU and national laws and regulations
- ▶ Privacy & security



Key sustainability themes

Our clients:

Being a leading law firms in the Nordics, our advice has a profound impact on the business landscape in our region. Our priority is to create trust and be a long-term strategic speaking partner to our clients, sharing information and working together to identify opportunities and navigate the complex business landscape. We contribute to the success of our clients by providing independent advice with perspectives that help develop their operations in a more sustainable direction.

Our people:

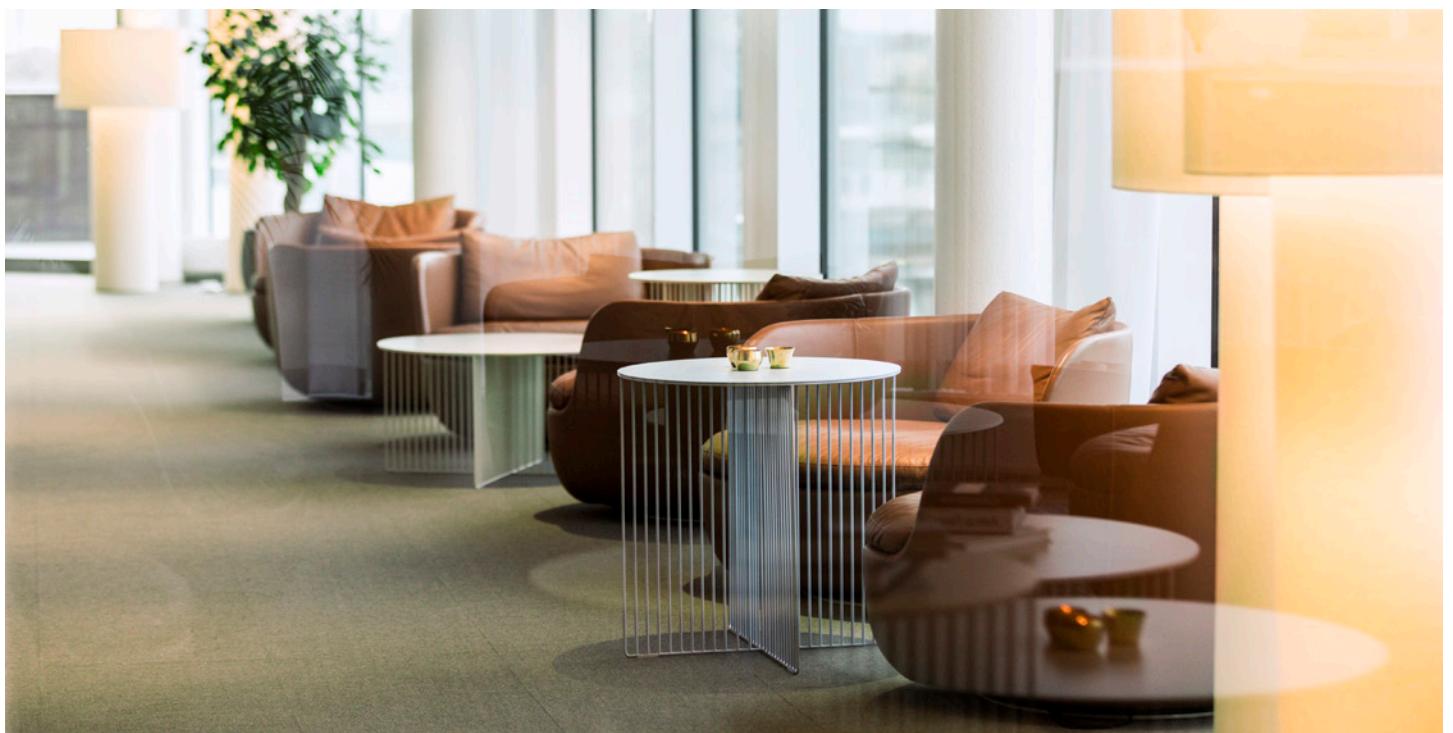
The starting point for a professional services organization like ours is to ensure the development and wellbeing of its people. Our main objective is to maintain the firm as a safe, healthy, and inclusive workplace and the profession of advocacy as an attractive career path. We inspire our people to develop and grow as professionals, and we promote meritocracy, where everyone, regardless of gender or background, has the same opportunities.

The society:

We contribute to the legal community and society at large by offering our expertise and knowledge. We engage in discussions and activate dialogue for example regarding the development of the legal profession. Our societal engagement also includes charity and pro bono work, in which our focus is on organizations or initiatives that support children and young people, sustainable development of the environment, entrepreneurship and innovation.

The environment:

We are committed to our long-term environmental program and targets, which are integrated throughout our firm. In addition to minimizing the impact of our own activities on the environment, we support clients and NGOs/pro bono partners in their work for the environment.



Sustainability governance

We manage sustainability as a co-operation between individuals, teams, and task forces on all levels of our organization.

Matters relating to safety and sustainability are regular agenda items in firm management meetings.



- ▶ The sustainability taskforce coordinates actions in collaboration with the PO, BO and firm management.
- ▶ The Greener Roschier team leads our environmental work through the ISO 14001 management system.
- ▶ The Client Onboarding team focuses on KYC -related (Know Your Client) matters, such as preventing money laundering and terrorist financing. It also manages insider information and related internal guidelines and follows up on trainings for the entire personnel.
- ▶ Talent Development monitors workload and wellbeing and develops wellness and health initiatives as well as professional development opportunities and co-operates with the OSH Committees.
- ▶ ICT monitors and ensures a safe digital working environment by developing tools and programs to mitigate cybersecurity risks. It also proactively educates our people about cybersecurity and safety in the digital environment.
- ▶ Conference & Office handles matters related to our offices and premises: safety, security, sourcing, and sustainable solutions.
- ▶ Every team sets yearly targets and KPIs for their respective areas.

Clients



We prioritize client orientation and client centricity as fundamental principles. Our aim is to be a reliable and long-term strategic partner for our clients. We achieve this by offering valuable guidance and expertise on significant projects and challenges. Our approach focuses on providing sustainable and innovative advice while remaining steadfast in our core values.

Client due diligence

Credibility and integrity are of the utmost importance to a firm that offers legal advice and represents clients who are facing important and even critical situations.

As a law firm and as members of the Finnish and Swedish Bar associations, we are required to comply with the Bar Association rules and related legislation to prevent money laundering and terrorist financing and conduct comprehensive conflict check procedures before every client assignment. Due to our standing as a leading Nordic law firm, we must be extra vigilant to avoid harmful attempts to take advantage of our brand.

We have detailed risk assessment documents and client due diligence processes in place, which are regularly reviewed and updated by the Preventing Money Laundering team and approved by nominated AML officers, the firm management, and the Board, as required. We have established strict internal guidelines as well as e-learning and in-class trainings for the entire personnel on the topics of client onboarding, insider matters and preventing money laundering.

In late 2022, two in-class PML trainings were organized at the Stockholm office and one in Helsinki. The training was mandatory to lawyers, assistants and people working in the



finance department who had not previously attended a similar PML training. A mandatory e-learning on PML is included in the onboarding program for all new employees (see chapter Targets and KPIs).

Local and EU-level anti-money laundering legislation and the Bar Association guidelines require us to continuously monitor our client relationships. We are obliged to collect information used for preventing, uncovering, and investigating money laundering and terrorist financing and to investigate underlying crimes. In accordance with our statutory obligations, Roschier also monitors applicable sanctions lists and sectoral sanctions to ensure that our services are not provided to customers subject to sanctions.

Having long-standing client relationships makes it easier for us to know and understand our clients' ownership structure, business, and origin of funds. Still, the same robust KYC process is conducted for both new and existing clients in connection with the opening of new assignments.

The rules of the Finnish and Swedish Bar Associations as well as the international codes of conduct also determine certain conflict situations which can prevent the firm from accepting an assignment. Since December 2021, we are piloting a model with certain operational teams, where conflict checks are handled in a centralized way by the Client Onboarding team. The feedback from the piloting teams has been positive, and the pilot has grown with more teams now participating in the centralized process. The development of the process will continue also during 2023. So far, the results indicate that a centralized process streamlines and considerably improves the quality of the conflict checks.

During the reporting period, our Risk Management Panel has continued to meet on a quarterly basis to review and assess risks and to develop our risk management procedures and guidelines. Recently, we have updated our risk management policy and process and clarified responsibilities. In addition, we have created continuity plans for two critical continuity risks and will continue developing continuity management during the coming years. We have also piloted a risk management tool in the ICT team and will continue testing it before implementing it to the firm level risk management. Going forward, we will continue mapping the training needs and making risk management roadmaps for the future, including developing a reporting model. The number of corruption cases reported during the fiscal year was zero.

The Risk Management Team:

- ▶ Each team member is responsible for their risk area, as delegated by the Risk Manager. The team members are responsible for managing their designated risk register. Further, team members assist the Risk Manager in developing, implementing, and administering the risk management process. The Risk Management Team facilitates risk management communication at all levels, gathers data and develops risk reports as required and facilitates the identification, measurement, monitoring, and reporting of risks.

The Preventing Money Laundering Team:

- ▶ The PML team consists of four nominated officers, two partners in each country. They are assisted by a dedicated team of lawyers and the Client Onboarding team, which focuses solely on KYC matters and client onboarding cross-border.

The Client Onboarding Team:

- ▶ The team coordinates the collection, recording and updating of KYC information together with the associates, partners and assistants working on each assignment. The team works closely with members of the PML team, consulting with the nominated officers when needed and is there to assist the organization with questions related to the general client onboarding process, as well as technical and practical day-to-day issues regarding PML and KYC. During this fiscal year, the Client Onboarding team has also welcomed new team members.



LOCAL BAR GUIDELINES

- ▶ Advokatsamfundet – Vägledning penningtvättslagstiftning (2019)
- ▶ Suomen Asianajajaliitto – Ohje rahanpesun ja terrorismin rahoittamisen estämisestä (2017)

ROSCHIER GUIDELINES

- ▶ Preventing money laundering guidelines
- ▶ Roschier Risk Assessment
- ▶ Conflict check guidelines
- ▶ Insider Guidelines

Advancing sustainability with clients

We are working with our clients to advance sustainability, both through our legal advisory as well as through other initiatives. By integrating sustainability into our advisory across industries and disciplines, we can create long-term value for our clients.

As the focus on sustainable development in society grows, new ESG-related requirements and regulation emerge. Our multidisciplinary Corporate Investigations & Compliance practice is at the core of helping companies navigate this landscape. The team assists with matters in relation to, for example, sanctions, whistleblowing and ethics hotlines, data protection, workplace investigations etc. In addition, we advise clients on areas such as energy transition, sustainable finance, and green bonds, as well as identification of acquisition targets from a sustainable point of view.

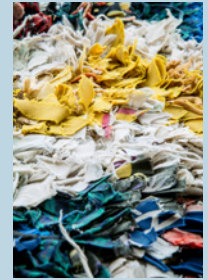


SUSTAINABILITY SUCCESS STORIES



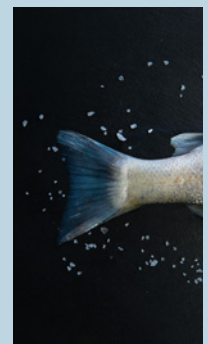
We represented Solör Bioenergi, one of the leading companies within renewable district heating in the Nordic region, in the acquisition of Lantmännen Agrovärme from Lantmännen Group. District heating company Lantmännen Agrovärme produces, distributes, and sells district heating from 19 plants in the southern and central parts of Sweden. About 95 percent of the heat from Lantmännen Agrovärme comes from the combustion of locally produced biofuels, such as wood chips, energy forests, wood pellets and rest products from agriculture.

We advised Finnish fashion and textile technology company Infinited Fiber Company in their EUR 400 million fiber factory investment. Infinited Fiber Company plans to build its first commercial-scale fiber factory at Stora Enso's Veitsiluoto industrial site in the city of Kemi in Finland's northernmost region of Lapland. IFC's technology enables cotton-rich textile waste to be transformed into a versatile, high-quality regenerated textile fiber called Infinna™, which looks and feels like cotton. Major international fashion and apparel companies have already committed to Infinna™ purchases through multi-year agreements as they look for materials that enable the industry to shift towards circularity.



We acted for independent asset manager and financial services provider Prime Capital in the establishment of a joint venture with wind power company CPC Finland to build and operate a green hydrogen/e-methane plant with a capacity of up to 200MW in Finland. The new production facility will start producing green hydrogen and synthetic methane completely emission-free using renewable energy sources. The transaction also includes the construction of five different sized windfarms, which will be supplying green energy to the planned facility.

We represented fish farming company Fifax Abp in their rights offering of new shares on Nasdaq First North Growth Market Finland. Fifax, based in the Åland Islands, is among the Finnish pioneers of sustainable fish farming, targeting minimal impact on the environment. The production is based on an almost completely closed-loop circulation of water, where the fish live indoors in large land-based tanks, the Recirculating Aquaculture System (RAS) principle for fish farming. This provides significantly better protection from external factors than, for example, cages at sea, and thereby far lesser environmental burden on the maritime environment, thus impacting the Baltic Sea favorably. The production facility is one of the largest already operational land-based facilities in Northern Europe. Fifax employs around 30 people and can produce over 3,000 tonnes of fish per year.



We advised German wind power developer Alterric in the sale of two Finnish large-scale onshore wind projects to Nordic energy company Ilmatar. Thirty turbines with a combined nominal capacity of around 200 MW will be built in Ii and five turbines with a combined nominal capacity of around 30 MW in Karvia. Together, the wind parks will produce approximately 1 % of Finland's annual electricity consumption.

Sustainability in the company law system

Senior Advisor [Manne Airaksinen](#), a leading company law expert in Finland, has recently defended his doctoral dissertation at the University of Helsinki on the topic of shareholder centrism, stakeholders, and sustainability in the company law system (“Osakkeenomistajakeskeisyys, sidosryhmät ja yhteiskuntavastuu osakeyhtiöoikeuden järjestelmässä”). In his dissertation, he argues that enacting significantly stricter environmental standards is preferable to changing the purpose of a company in order to contribute to a cleaner planet.



Why do you find this topic important?

“The limited liability company is the most important business form in market economies. Climate change and biodiversity loss are arguably the most pressing issues that humankind is facing at present. My dissertation combines these two by asking if the purpose of the company should be reconsidered due to the

current environmental crisis. The theme seemed relevant to me, and company law is something I have been working with for a long time and in different roles.”

What are the main concerns and themes that you can pinpoint?

“The fundamental question is to what extent the shareholder centric company law system is to be blamed for the current state of the environment and if changing the purpose of a company would make sense, considering, among other things, the need to maintain approximately the current standard of living.”

—Climate change and biodiversity loss are arguably the most pressing issues that humankind is facing at present.

What options do you see?

“The alternative is to enact significantly stricter environmental standards, which would seem to be a preferable course of action. While everyone needs to contribute to a cleaner planet, the main culprits are, I understand, certain business sectors on the one hand and an increasing number of more and more affluent people on the other hand.”

What could be the way forward?

“Changing the purpose of a company is a blunt instrument whereas specific legislation can address specific problems. Changing the company purpose would likely have a negative impact on efficiency and on attracting the private investment needed for the green transition. Efficiency, for instance, is important both for business and for attracting investments, as well as for the environment.”



Cybersecurity

Given our role as attorneys-at-law and the confidential nature of our work, we cannot afford to jeopardize trust. We treat information and data security, privacy, and cybersecurity with utmost seriousness, enlisting external partners with specific expertise in these areas.

We develop our cybersecurity activities in line with the international ISO 27001 certification controls. Even if we are not certified, we are incorporating even more of the standardized processes required for certification. Our aim is to obtain the ISO 27001 certification during the fiscal year 2023–24.

In addition to secure systems, it is key that our people are aware of cyber-related risks and threats and can identify phishing attempts etc. Our aim is that our personnel complete certain key security trainings annually. During the fiscal year, we have implemented a new online security training tool and are able to track and follow up on our target more systematically in the newly launched Learning Management System (LMS) through which all online awareness training materials are distributed.

We work to further improve our cybersecurity procedures and extend the work to include our clients. We guide them on how to control the information flow, for example by requiring them to always send encrypted and secure e-mails instead of regular e-mails and use our secure file-sharing service.



Regular security assessments of some of our crucial service providers and suppliers are carried out to ensure that their systems are current and safe. We ensure adequate information security within our supplier landscape through regular security governance meetings with certain service providers that have a significant impact from an information security and data privacy perspective.

Cybersecurity awareness actions:

- ▶ Regular security information updates and practical tips and tricks on Microsoft Teams
- ▶ Trainings and online seminars on cybersecurity awareness
- ▶ Automated phishing detection training via e-mail
- ▶ Onboarding for new employees includes training on security issues, including but not limited to KYC, anti-money laundering prevention and information security breach prevention
- ▶ Information about available security trainings is regularly shared in multiple internal channels

CONTINUOUS RISK MANAGEMENT ACTIVITIES

Our ICT department anticipates risks by mapping, analyzing, and evaluating possible scenarios well in advance, to keep our systems, data, and client information safe:

- ▶ Outsourced 24/7/365 Security Operations Center (SOC), designed to detect possible security breaches and abnormal activity
- ▶ Risk management plan ready to launch in the unlikely event of a security breach
- ▶ Microsoft E5 Security features implemented on the end user devices to further enhance security



ROSCHIER POLICIES AND GUIDELINES

- ▶ Acceptable use policy (AUP) guidelines
- ▶ Risk management policy
- ▶ ICT risk management policy
- ▶ Information security policy

Our people



Our people are at the heart of our organization. We, as a professional services firm, believe that our success is grounded in fostering the growth and wellbeing of our individuals. We have always been, and continue to be, enthusiastically engaged in this dialogue.

The main goal of all our actions and people-related policies and processes is to maintain our firm as an inspirational and sustainable place to work and provide our people with an attractive career path in the profession of advocacy. The performance of our firm correlates with our investment in our people and their wellbeing.

We are shaped by the Bar Association rules, including continuous professional development, which guides all practitioners. Our core values and these standards form the foundation of our work culture at Roschier, ensuring a sustainable approach to our people.



Our people in numbers, 31 May 2023

301 | legal practitioners

108 | support professionals

56 | assistants

9 | cross-border operational teams

Roschier values and ethical compliance—Code of conduct

Opportunities and challenges

To ensure a secure and healthy work environment, it is important that our people understand and are able to integrate the firm's values into their daily work. As the firm continues to grow, maintaining a solid onboarding process for new members and a reliable model to instill our values is even more important. It's all about creating an environment where everyone feels connected to our mission and acts in alignment with our code of conduct.

There are risks connected to a lack of understanding of our core values or non-compliance with our internal code of conduct, the Roschier Way, such as unethical behavior leading to an unhealthy or unsafe work environment. Reputational damage due to unethical behavior would make it difficult to attract new employees and clients and retain existing ones. We are highly dependent on every employee complying with internal guidelines and processes, ensuring that no breaches of regulations occur.

We take active measures to promote equal rights and opportunities and to prevent discrimination throughout the firm on all grounds covered by the Equality and Discrimination Acts.

Supporting policies and how we work

We integrate the respect for human rights into our sustainability agenda and strive to ensure that our work environment enables us to attract, retain and fully engage diverse talent regardless of race, gender, transgender identity, or expression, ethnic or national origin, sexual orientation, marital status, pregnancy, parenthood, disability, religion or belief, age, or any other factor.

Compliance with our internal code of conduct is a requirement for all Roschier employees, and we actively promote such behavior by leading by example and having an ongoing dialogue with our people regarding the topic. The Roschier Way covers overall guiding principles for being a member of the Roschier team, including more detailed plans concerning various work and environment-related aspects, to ensure a thriving, supportive, diverse, inspiring, and safe workplace for all. We have clear processes on how to report and properly investigate potential breaches of the code of conduct.



ROSCHIER POLICIES AND GUIDELINES

- ▶ Confidentiality and professional code of conduct
- ▶ Roschier Way guidelines, including diversity plan

HOW WE ENSURE COMPLIANCE WITH ROSCHIER'S VALUES AND CODE OF CONDUCT

- ▶ Our values are described in the pre- and onboarding program for new employees, with a follow-up by the Talent Development team after three months of employment.
- ▶ Value carrying and role modelling are included in our performance criteria to guide our people in their everyday work and incentivize certain behavior.
- ▶ Information about our zero-tolerance standpoint is included in our on-boarding and easily accessible on the intranet, together with instructions on where to report and how possible violations are handled.



People & engagement

How we mitigate risks

We follow our diversity plan to mitigate the risk of any kind of discrimination. We have zero tolerance for any kind of sexual or any other kind of harassment as well as reprisals. We consistently work towards an open culture where all employees are comfortable with raising any concerns as early as possible.

Our Roschier Way guidelines provide clear instructions on how to act. Anyone who believes they have been subject to discrimination, sexual harassment, or any other kind of harassment should report any breaches and/or suspicions relating to misconduct through our reporting channels. We act promptly to ensure that the discrimination and/or harassment ceases and, to the best of our ability, prevent similar situations in the future. During the reporting period, we have had three reported harassment cases, which were handled in accordance with our Roschier Way guidelines and processes.



Our **Occupational Safety and Health (OSH) Committee** has members in both offices and discusses, signs off and follows up on our Annual Action Plans. In the plans, we:

- ▶ describe our concrete annual efforts.
- ▶ measure the current situation.
- ▶ set up goals on health and wellbeing, people engagement, learning & development and current diversity, equality, and non-discrimination matters for the upcoming fiscal year.
- ▶ track the inclusion of women in our organizational structure on a firm-wide level.

Opportunities and challenges

Maintaining a high level of employee engagement as well as a sustainable work environment are key success factors in retaining and recruiting employees. As a professional services organization, we are highly dependent on retaining our talented people and attracting young talent.

We want to give all our people the best possible platform for continuous growth and individual success. We want everyone to be able to pursue their individual professional goals and perform at their highest potential both within the firm as a role model to others and outside the firm as a Roschier advocate.

To succeed in that effort, we must ensure that our employees are continuously engaged and that they have the competencies and skills needed to meet the expectations. We invite our people to various discussion fora, such as Roschier Talks, to discuss and reflect on our values and corporate culture. In addition, everyone is invited to respond to the Roschier Pulse survey anonymously. Failure to meet expectations could result in our firm not being regarded as an attractive employer or advisor.



The Roschier Pulse employee survey is a very important aid in the continued development of our work environment and in shaping the future of Roschier as a workplace.

It is sent out three times a year. We combine the results with other evaluation metrics to keep track, improve and evaluate the impact of our development initiatives and targeted actions. The results are analyzed and presented by the Talent Development team. Team-specific results are presented and discussed in each team and followed up with targeted actions.

Supporting policies and how we work

Our key focus is to help our people achieve their full potential and to enable their success in a sustainable way. To succeed in this, we implement equal and transparent talent practices, policies, and processes, which are evaluated and further developed by the Talent Development team.

There is also an ongoing dialogue between Talent Development and team leaders to ensure that bespoke solutions

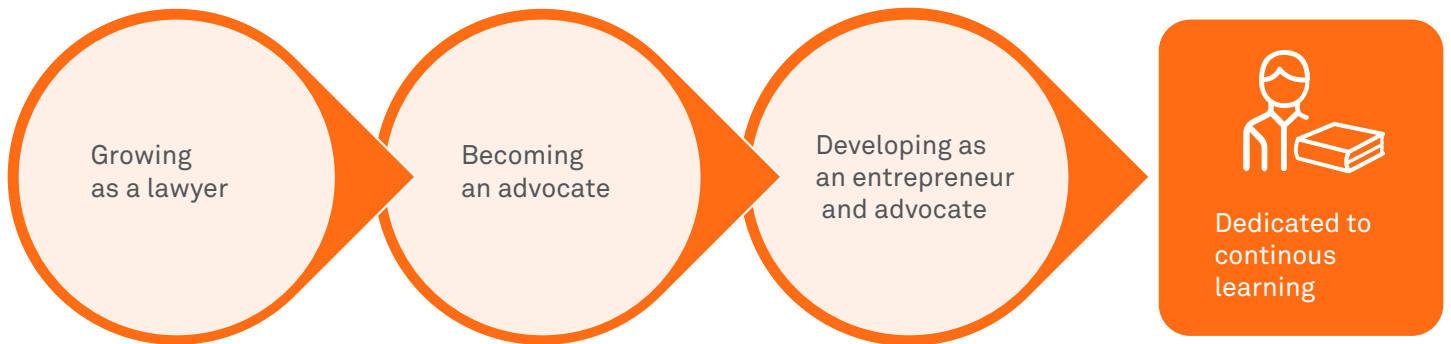
are delivered on both team and individual level whenever needed. All supervisors and team leaders with operational responsibilities are expected to ensure that risks associated with their operations are appropriately identified, evaluated, and managed. We encourage all our leaders and employees to build and contribute to a work environment that is conducive to high performance, continuous learning, and wellbeing within the context of everyday collaboration.

The learning journey for Roschier lawyers—a blended learning approach

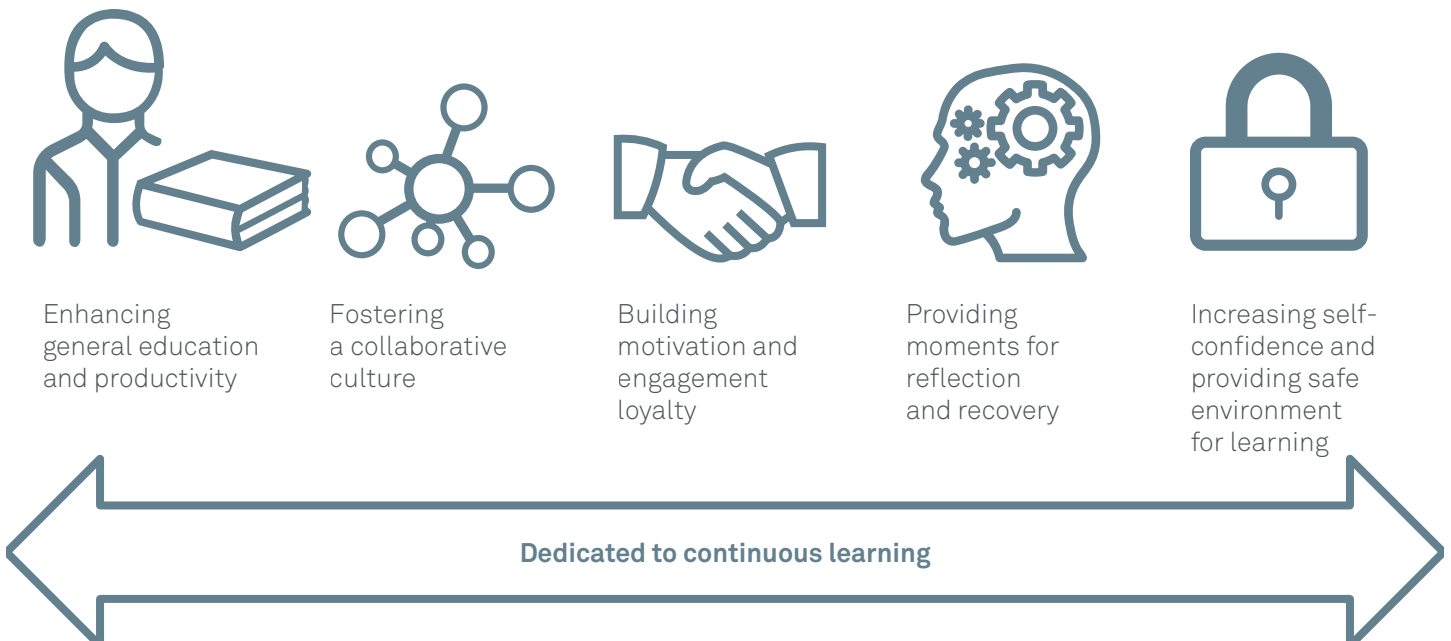
The business landscape is constantly evolving. To stay relevant, we need to be on top of those changes. Our lawyers, regardless of role and seniority, are offered a tailor-made continuous learning path throughout their career.

Our learning platform, the Roschier University, offers both in-class and digital trainings for a collaborative learning journey.

Development phases for Roschier lawyers

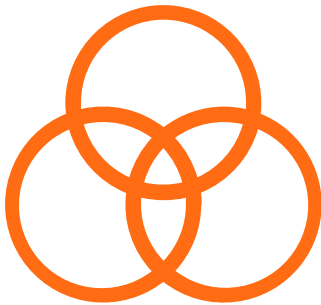


A comprehensive take on personal and professional development



THE LEARNING & DEVELOPMENT OFFERING

- ▶ Preboarding and onboarding programs
 - ▶ Role induction programs (with senior lawyers, partners, and external trainers)
 - ▶ Bar rules & compliance
 - ▶ Substantive legal knowledge
 - ▶ Case study presentations
 - ▶ Project management
 - ▶ Client centricity, Business development
 - ▶ Collaboration and communication
 - ▶ Leadership
- ▶ Wellbeing
 - ▶ Roschier knowledge
 - ▶ External training and mentoring programs
 - ▶ Mentoring and co-mentoring from partners of the firm
 - ▶ Tutoring from senior colleague
 - ▶ Group and individual coaching based on role (external trainers)
 - ▶ Firm culture discussion fora



Worklife skills that support the contextual learning needs:
To navigate in the current work role and context.

Professional skills that support long-term learning needs:
Skills needed to handle the lawyer role in client-centric collaboration.

Soft skills that support the holistic learning needs:
To know yourself, your strengths and what drives you as an individual.
To collaborate, lead, and build successful relationships.

ACTIONS AND PROCESSES FOR PEOPLE ENGAGEMENT FY 2022-23

- ▼ Effective reward models that support the firm strategy, are aligned with our values, and reward our people fairly, are essential to us and one of the key drivers for employee engagement:
 - ▶ Monitoring and development of reward policies to ensure a fair and consistent approach in rewarding: Incentive schemes further developed for both lawyers and Business Operations professionals to recognize and reward strong performance even more effectively.
 - ▶ Business Operations' job architecture framework developed to increase clarity and understanding of roles and responsibilities and to provide a rigid framework for continued management of fair and equal pay.
- ▶ 360 feedback model renewed for Business Operations leaders to support their professional development and reach long-term career goals.
- ▶ Individual and group leadership coaching program provided for partners.
- ▶ New LMS system implemented, review and relaunch of learning offering for all lawyer groups, increasing transparency of offering outside of own role.
- ▶ A *Project Management For All* initiative launched for Senior Associates: Skills training to increase efficiency and consistency in our ways of working.

Sustainable way of working

Opportunities and challenges

Having a supportive and sustainable work environment is a key element in our ability to thrive as a firm in a highly competitive market. However, due to the nature of our profession, the demand for our expertise is not always predictable or evenly spread over time. To navigate the varying demands on our time and resources, we make sure that everyone, in addition to the employer's actions and support, is well equipped to carry the personal responsibility it takes to craft a sustainable way of working.

Working hours are followed up on organizational, team and individual levels on a weekly basis, and annually in connection with the performance and development discussion process. Each team leader is responsible for monitoring workload and time recorded in their respective team on an ongoing basis and taking actions, when needed, to strive for optimal workload and distribution of work.

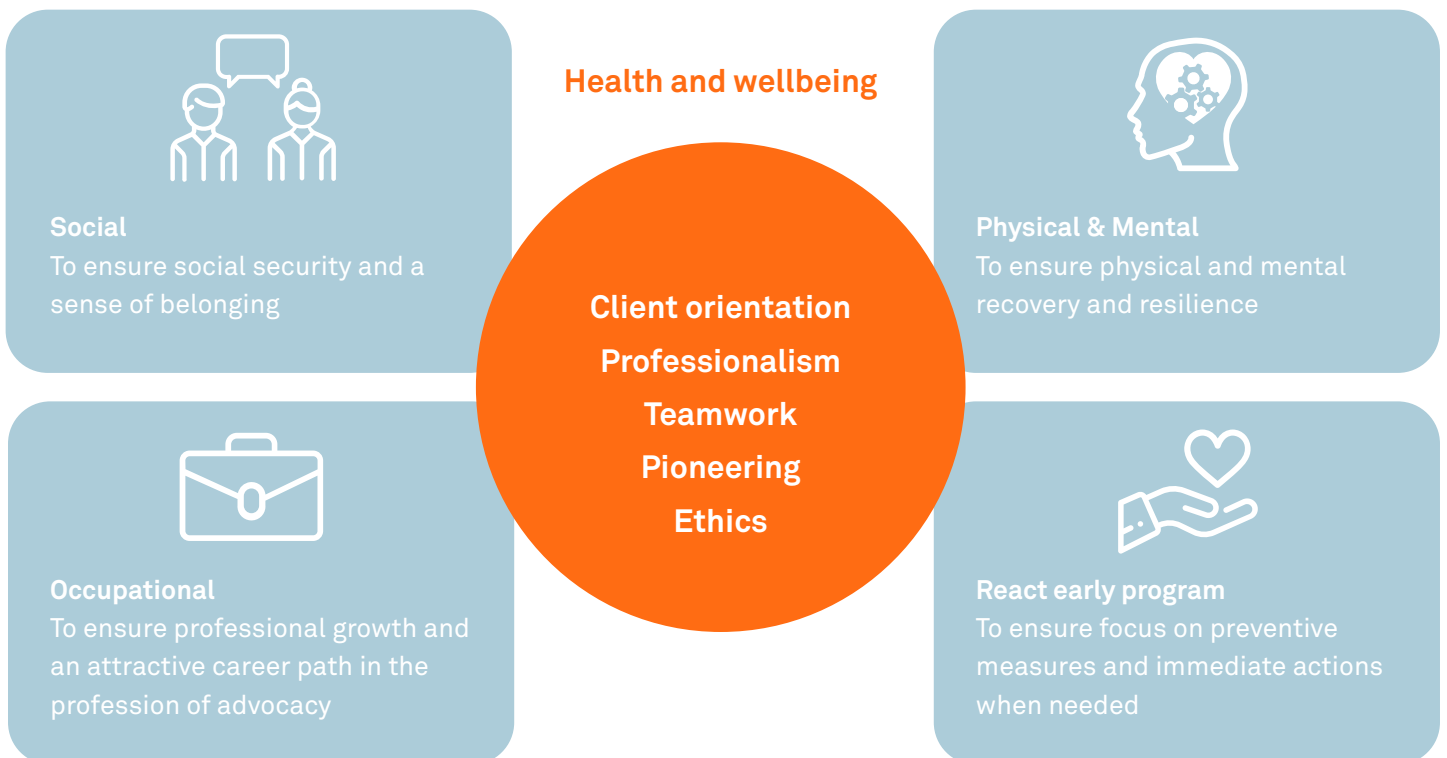
Supporting policies and how we work

We work to ensure that Roschier offers a safe work environment. To mitigate risks, we plan and take long- and short-term actions within a five-area framework (physical, mental, social, emotional, and individual).

SUPPORTING A SUSTAINABLE WAY OF WORKING

- ▶ Comprehensive employee benefits offering, e.g., extensive occupational healthcare and wellness benefits and additional compensation and benefits during family leave.
- ▶ The Strong Together program – a wellbeing initiative in cooperation with Hints Performance.
- ▶ Induction and co-mentorship programs designed to support employees when moving into a new role.

Our platform for a sustainable way of working



Diversity & Inclusion

Opportunities and challenges

Fair treatment and a feeling of psychological safety increase motivation and engagement. We are committed to raising awareness about diversity and inclusion in our firm and in the legal community and are engaged in discussions about the future of the legal profession through the Bar Associations.

We are happy to note that promoting diversity and inclusion is high also on our clients' agendas and reflected in their choice of law firm. To remain competitive and attract and retain employees from diverse backgrounds, it is essential to focus on being diverse and inclusive. With a broader spectrum of diversity in our advisory teams, we are better equipped to work with our clients.

We promote meritocracy, where everyone, regardless of gender, background, or any other irrelevant factor, has the same opportunities, and ensure that we have role models who signal that it is possible, for example, to combine law firm partnership with being a parent and having a family.

ED&I FOCUS AREAS

Firm:

- ▶ Being an attractive employer that attracts, retains, and engages employees of diverse backgrounds and provides equal career progression opportunities.
- ▶ Providing clients the best possible value through diverse project teams.

Industry and profession:

- ▶ Ensuring that the profession stays attractive to a diverse group of people.
- ▶ Working with clients to measure, track and promote progress and advance ED&I in the legal field.

Society:

- ▶ Working pro bono with several organizations and entities focusing on inclusion and diversity.

Supporting policies and how we work

In order to mitigate the risk of breaches in equality and diversity-related issues, we work towards raising awareness and ensuring an inclusive and diverse culture in three dimensions—organizational level, team level and individual level:

- ▶ Our Firm Management, Talent Development team and OSH Committees track the inclusion of women in our organizational structure on a firm-wide level.
- ▶ The Partner Committee tracks and ensures the inclusion of women in the partnership and governance bodies such as Board, Management Team and Operational Team lead role.
- ▶ Compliance is followed up through firm-wide surveys and reviews, such as our employee survey the Roschier Pulse, formalized employee discussions and performance reviews.

ED&I HIGHLIGHTS FY 2022-23

- ▶ Workshops across the firm facilitated by our managing partner with the aim to ensure diverse views on what should be done in a better way today to foster further collaboration in the future.
- ▶ Cooperation with Beredskapslyftet (the Skill Shift initiative) to support the new Ukrainian community and help them find work.
- ▶ Close cooperation with clients in ED&I development projects with quarterly follow-up on progress.
- ▶ Reverse mentoring program.
- ▶ Further development of our career support program for parents.
- ▶ Support to team leaders in how to lead teams in an inclusive way in a virtual environment with hybrid teams.
- ▶ Co-mentoring concept offered to senior practitioners to promote diversity among this group and ultimately within the partnership. Continued review and focus on ensuring bias-free recruitment processes.
- ▶ Preparations to launch the Agnes Lundell Society Mentorship Program (networking platform named in honor of Agnes Lundell, the first woman in Finland to become a lawyer).



The society

Being a responsible business, our focus is to ensure a continuous contribution to society. We do this by actively participating in relevant discussions, advocating for the rule of law in our capacity as an independent advisor and part of the legal system. Moreover, we have a long tradition of providing pro bono legal advice and financial support to nonprofits or similar groups that align with our Corporate Social Responsibility (CSR) strategy.

Contributing to society and the legal community

As active speakers and authors, as well as chairpersons and members of both national and Nordic associations and working groups, our lawyers are in an excellent position to engage in discussions and drive development on important topics in a variety of fields. An important part of Roschier's societal engagement is our participation in the work of the Finnish and Swedish Bar Associations.

Past and present Roschier lawyers have had a variety of roles and positions both in the organization of the Bar Associations as well as in various working groups and fora. Currently, Roschier is represented in the Council of the Swedish Bar Association as well as in a number of committees and legal expert teams of the Finnish Bar Association, including the Ethical Committee. We actively encourage our attorneys to get involved in the work of the Bar Associations.

HUMAN RIGHTS | LAWYERS FOR IRAN & STUDENTS FOR IRAN



In November 2022, we arranged a panel discussion together with the student organization ELSA Sweden to raise awareness about the violent developments in Iran. The panel comprised former Minister of Justice in Sweden **Morgan Johansson**, the President of the Swedish Bar Association **Eva-Maj Mühlenbock** and **Said Mahmoudi**, Professor Emeritus of international law at Stockholm University.

The event was accompanied by the fundraising campaigns Lawyers for Iran and Students for Iran, calling upon the legal community and law students alike to join us in channeling funds to Amnesty International, one of the few international human rights organizations still active in Iran.



ROSCHIER GUIDELINES

- ▶ CSR guidelines
- ▶ Confidentiality and professional code of conduct
- ▶ Conflict check guidelines

Prioritized CSR areas

- ▶ Children and young people
- ▶ Entrepreneurship and innovation
- ▶ The environment



Making an impact through pro bono work

Supporting non-profit organizations with legal advice pro bono has long been a part of Roschier's culture and part of our commitment to give back to society. We are proud to work with many organizations and entities that would otherwise have fewer opportunities to obtain the legal advice they need, in order to make an impact on, e.g., diversity, inclusion and equality, the environment, young entrepreneurship, as well as research and medical treatment.

During the past fiscal year, we have continued to work closely with many of our longtime collaboration partners, such as the John Nurminen Foundation, whose mission is to protect the Baltic Sea, Reach for Change, which helps social entrepreneurs to develop innovative solutions that improve the lives of children and young people all over the world, and NYT (formerly Junior Achievement Finland), which offers schools services and study modules aimed at children and young adults that support working life, and economic and entrepreneurial skills. Moreover, in spring 2023 we entered a new pro bono partnership with Prinsparets Stiftelse. The foundation's work focuses on two areas: Ensuring a safer on-line environment for children and young people and creating awareness and understanding of dyslexia.

Another partnership close to our heart is our collaboration with Beredskapslyftet (the Skill Shift Initiative). Ever since the war in Ukraine started, we have focused on finding ways to support Ukrainians who have fled their home country. Beredskapslyftet actively supports the new Ukrainian communities in Sweden and Finland in various ways.

New pro bono clients and assignments are assessed by an assigned cross-border pro bono panel, consisting of members from the firm management, the chair of the Board, and the partners responsible for pro bono activities in each office. The daily pro bono work is coordinated by the pro bono responsible partners together with local pro bono teams consisting of lawyers and business operations staff.

Pro bono assignments are handled in the same professional way as client assignments, including conflict checks and other KYC procedures, as well as recording of time spent. For the fourth consecutive year, the number of hours recorded for pro bono work exceeded our annual target of 1,800 hours, totaling 2,286 hours for the reporting period 2022-23.

ENVIRONMENT | JOHN NURMINEN FOUNDATION



Founded in 1992, John Nurminen Foundation's mission is to preserve the Baltic Sea and its heritage for future generations. The foundation has been awarded for its work as a conveyor of culture and producer of marine content. The goal of the foundation's environmental projects is to improve the condition of the Baltic Sea with concrete measures that reduce the load and environmental risks faced by the sea. Their work is guided by measurable results and impact.

Roschier has assisted John Nurminen Foundation with matters relating to, among other things, contract law, data protection, tax law and IPR-related matters.

EQUALITY | REACH FOR CHANGE



Reach for Change is a global NGO working to create a better world for children and youth by providing tailored capacity development opportunities for local social entrepreneurs. Reach for Change supports the advancement of proven solutions within three thematic areas: poverty, inequality, and climate change. So far, they have successfully supported 1,500 social entrepreneurs in reaching over 4.7 million children and youth worldwide.

Roschier has assisted Reach for Change with matters relating to contract law, shareholder agreements and other legal documents.

INCLUSION | BEREDSKAPSLYFTET

The purpose of **Beredskapslyftet** (the Skill Shift Initiative) is to act as a platform for the mobilization of resources from the business sector in support of society in times of crisis and in other matters where the business sector has something unique to contribute. Since the war in Ukraine started, Beredskapslyftet has focused much of their efforts on help for Ukrainians in Finland and Sweden. A large group of Roschier employees has been closely involved since the start, providing legal assistance on a pro bono basis. We have also provided support in other concrete ways, such as donating laptops, financially supporting various projects and opening our offices to a summer youth academy.



The Ukrainian Professional Support Center is an initiative which aims to help Ukrainians find work in Sweden. UPSC is a non-profit, EU-funded, initiative by Beredskapslyftet. So far, UPSC has helped over 300 persons find a new job. Several of UPSC's recruiting and job searching events have been held at our offices in Stockholm.

Last summer, we also assisted with launching Ukrainian Children Activity Centers at Kansallismuseo in Helsinki and Nordiska museet in Stockholm. The goal was to offer children who have fled the war a safe environment to meet, play and learn during the summer.

Supporting charity organizations

In addition to pro bono work, we have a deep-rooted tradition of supporting well-established charitable and other organizations working for a good cause within the areas prioritized in our CSR strategy.

In our annual charity budget, funds are reserved for recurring donations, such as firm-wide annual seasonal donations to long-time charity partners who work for the benefit of children and young people. In addition, we support ad hoc initiatives that fall within our CSR strategy.

Since a few years back, we donate the vast majority of our guest speakers' fees and compensations, as well as contributions to

corporate anniversaries and other congratulatory events, to charitable causes. We are pleased to note that this has become an established practice throughout our firm and a gesture that is appreciated by the recipients.

Another established charity-related concept is the Roschier Personnel Charity Fund. Since 2006, it has been possible for our personnel to direct fees from external lecturing and article writing to a specific bookkeeping account, from which charitable donations in the name of the fund can be made.

Selected charity highlights 2022-23

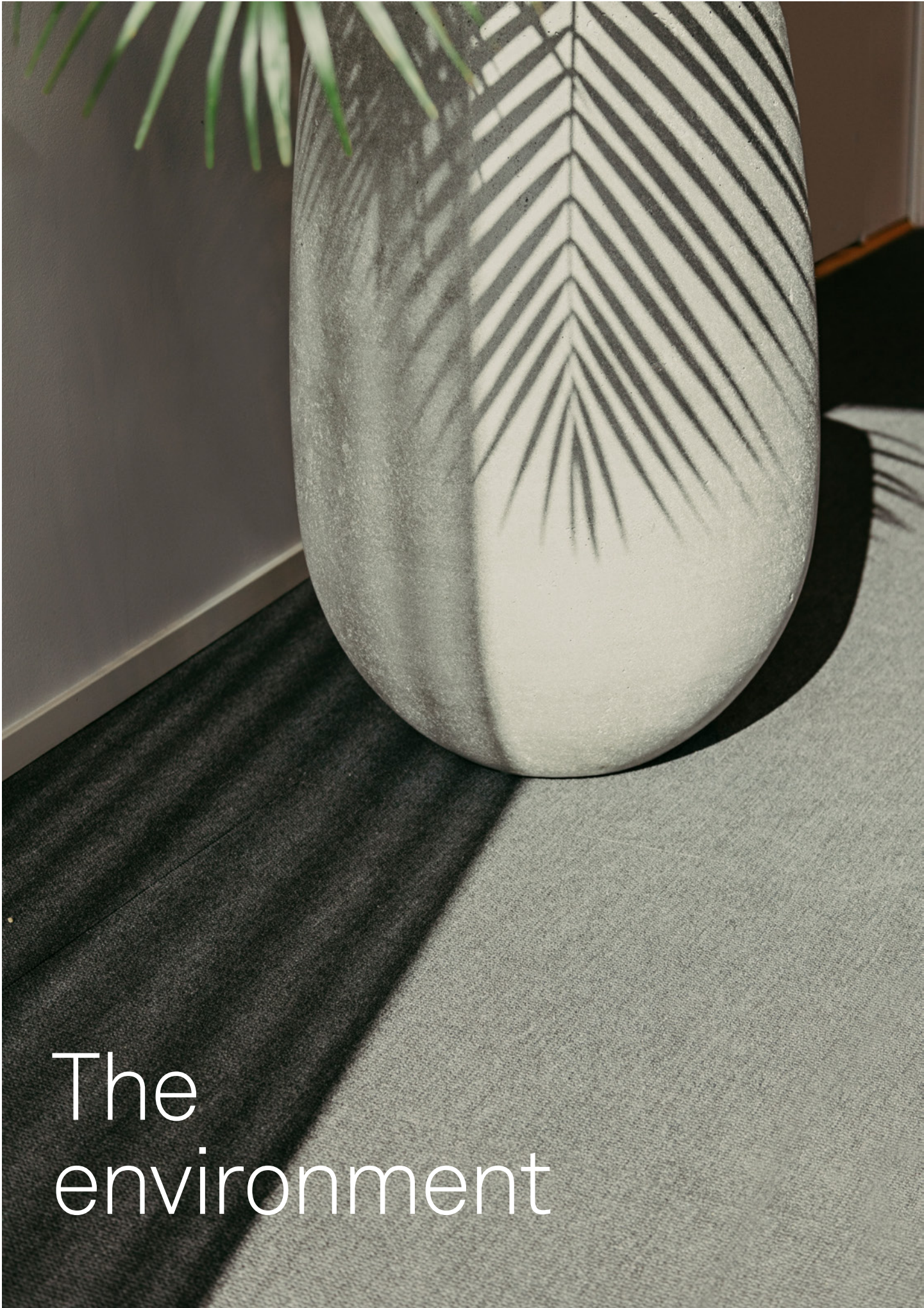
AREA	ORGANIZATION	IMPACT
The environment	WWF Baltic Sea Action Group John Nurminen Foundation	Restoring the Baltic Sea
Children and young people	Barncancerfonden Stockholm Gotland Lastenklainikoiden Kummit ry Aamu Suomen Lasten Syöpäsäätiö	Increasing health and wellness
Education (law student scholarship)	Ukrainian Catholic University Law School, Lviv	Increasing equality
Human rights	Hope for Justice/Slave-free Alliance Amnesty International	Combating human trafficking and modern slavery Fighting abuse of human rights
Humanitarian aid	The Red Cross Save the Children	Providing crisis support

Engaging with our suppliers

Acting responsibly is a key focus for us, and we want to make sure that our commitment to sustainable and responsible business practices is shared by those who we do business with. In addition to our Supplier Code of Conduct policy that we expect our suppliers, including their subcontractors and

sub-suppliers, to comply with, we apply close scrutiny to, e.g., information security, data protection, respect for human rights and environmental aspects of the goods and services we purchase.





The environment

Our commitment to sustainability is ingrained in our corporate culture, values, and daily operations. We want to be acknowledged as a firm, whose environmental work is pre-emptive and continuous, and we are committed to our long-term environmental program and targets, which are integrated throughout the organization. Besides our own efforts to reduce our environmental footprint, we contribute indirectly through our pro bono clients. One example is the John Nurminen Foundation that works to protect the Baltic Sea.

As a professional services firm, our environmental footprint is comparatively small. Yet, we continually strive to enhance our green performance by reviewing and updating our policies and strategies. Through the ISO 14001 environmental management system, we methodically manage identified environmental risks and impacts. During the fiscal, we have also developed procedures to ensure a more sustainable supply chain.

We have identified the use of energy and resources (mainly paper use), business travel, sustainable procurement and waste generation/disposal as areas that have a significant impact on the environment. A SWOT analysis conducted on environmental aspects identifies travel, the procurement of goods, and a potential lack of commitment of our staff as the most central issues and focus areas that could have negative environmental consequences and at the same time impact negatively on our reputation.

The focus in our preemptive work is on engaging our people and raising their environmental awareness. A lack of commitment would lead to an increase in the firm's environmental footprint with implications for attracting and retaining clients and talent, as well as on brand reputation in the long term.

It is important for us that all our employees are aware of our environmental work and its related requirements and opportunities. All new Roschier employees are requested to participate in an online class as part of their onboarding program, where they get an introduction to the ISO 14001 certification, our policies and guidelines as well as our targets.



ACTIONS THAT MINIMIZE OUR ENVIRONMENTAL IMPACT

- ▶ Greenhouse gas emissions compensated through our carbon offset partner NGS Finland
- ▶ Electricity from renewable sources
- ▶ LEED certified office buildings
- ▶ Energy-efficient workstations, laptops and multifunctional devices
- ▶ A broad range of videoconferencing solutions for cross-border meetings
- ▶ Flexible (hybrid) work model applied throughout the firm
- ▶ Commuting benefit as part of employee benefits program
- ▶ Charging stations for electrical vehicles and parking spaces for bicycles available



ROSCHIER POLICIES AND GUIDELINES

- ▶ Environmental policy
- ▶ ISO 14001 Environmental Management System

HIGHLIGHTS 2022–2023



Participating in the “Astetta alemmas” energy saving campaign in the Helsinki office and sharing general information on how to be more energy efficient



Energy efficient lighting installed in the Stockholm office



Improved recycling instructions and information on recycling possibilities in both offices

COMPENSATING EMISSIONS

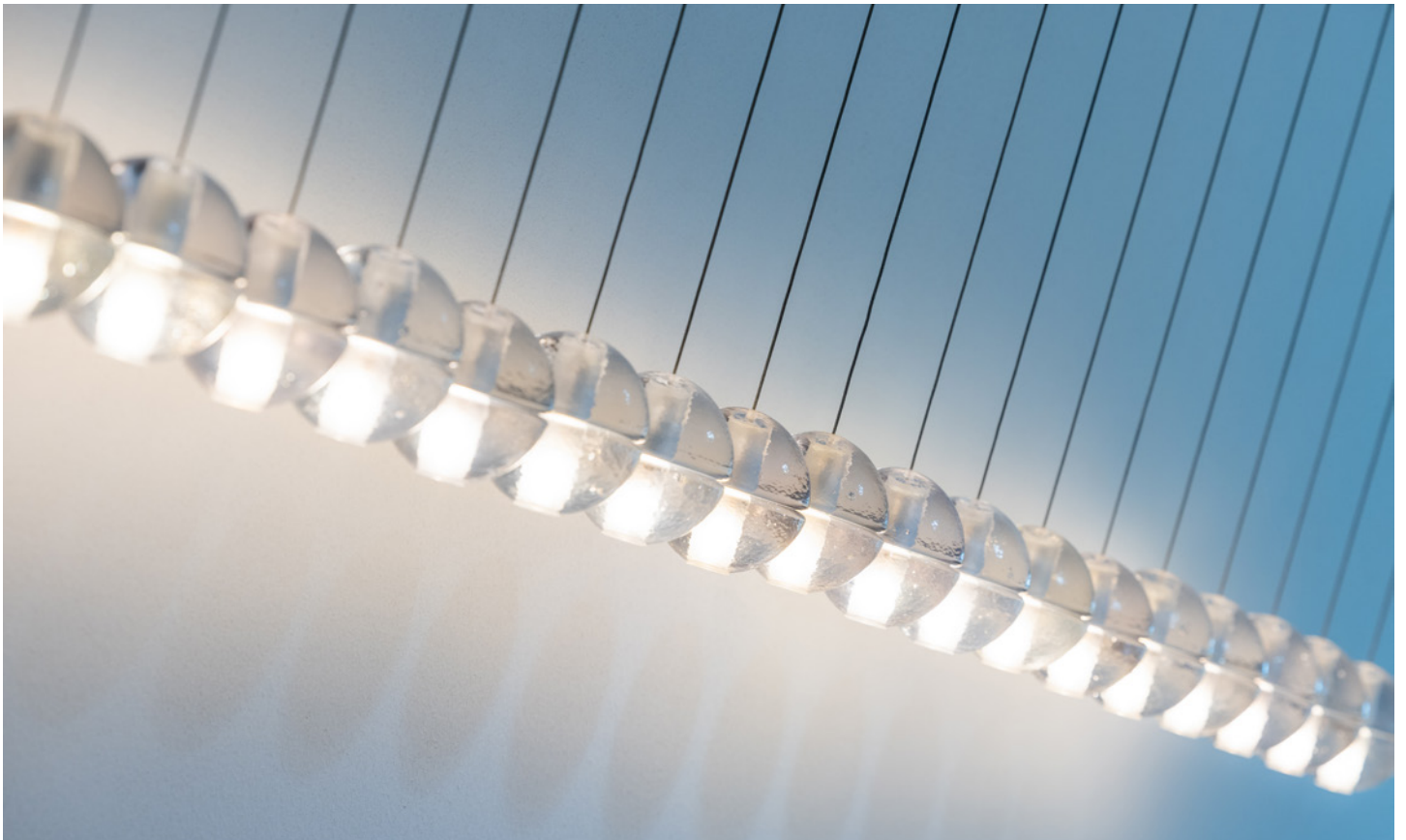
We are continuing our collaboration with NGS Finland Oy, taking part in a carbon offset project to increase the carbon sink in Finland. The project comprises a combination of an afforestation project (15%) and a prolonged rotation period of forest project (85%).

NGS’s projects are implemented in Finland and are monitored and reported annually. During the 2021–22 fiscal year, our carbon emissions, based on NGS’s calculation model, were 125.2 t CO₂e, all of which were compensated through NGS.



ISO 14001 Environmental Management System

Our environmental targets have been set in line with the requirements specified by ISO 14001:2015. The targets are to reduce emissions related to air travel by 3% annually and to reduce the number of printouts by 3% per employee annually. In addition, to increase the awareness on environmental matters amongst our employees, we share information about environmental topics and regularly communicate on how our firm-wide environmental work is evolving. We received the ISO 14001 certification in 2011.





Targets and KPIs

Clients

Client due diligence

KPI	TARGET	PROGRESS 2022-2023	TARGET STATUS
Percentage of new employees who have completed e-learning on preventing money laundering	100%	97%	On track*

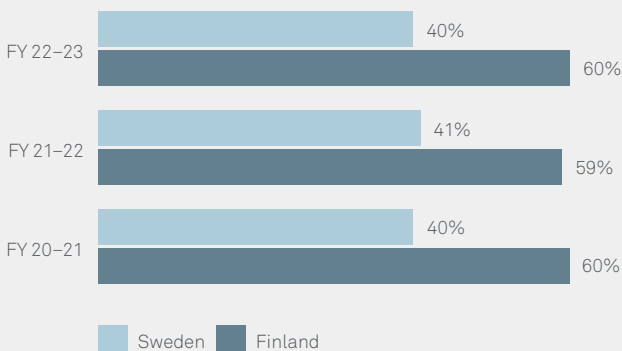
* Our comprehensive onboarding program for new employees comprises several essential e-learning, such as PML training. Depending on their individual onboarding schedules, new employees complete training at their own pace. Some newcomers who joined the firm during the fiscal year will complete their onboarding after 31 May 2023. This is reflected in the target status.

Mandatory cybersecurity e-learning will be implemented in the onboarding program for new employees during the fiscal year 2023-24. Progress on the target will be reported in the next fiscal year.

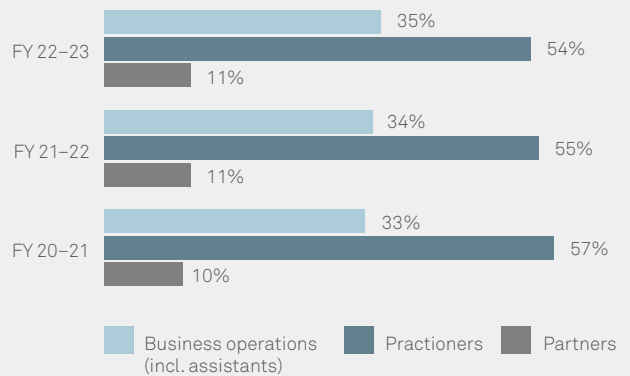
Our people

Diversity & inclusion

Total number of employees*



Employees by employee category



* The total number of employees employed by Roschier on 31 May 2023 was 465. Roschier also offers multiple possibilities and interesting trainee programs for students in all stages of their studies. Throughout the year Roschier employs an average of 50 students who work in various trainee positions at the firm. Trainees are excluded from this section.

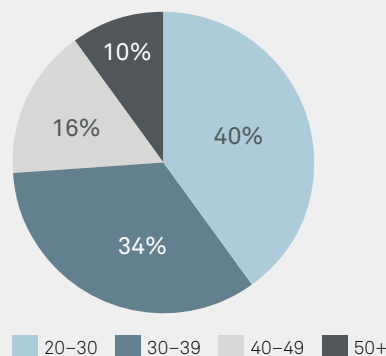
Age distribution

Average age



During FY 2021-22, the employee average age was 35.1. The age distribution has continued approximately on the same level for the past two years.

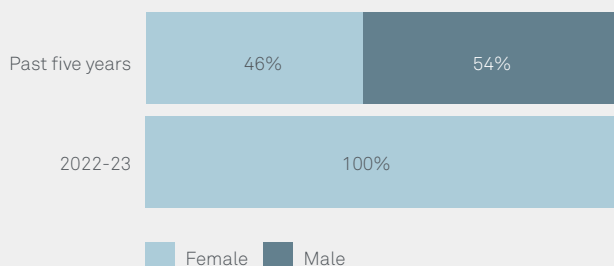
Employees by age group



Gender balance

EMPLOYEE CATEGORY	FY22-23		FY21-22		FY20-21	
	Female	Male	Female	Male	Female	Male
Total employees	60%	40%	62%	38%	64%	36%
Partners	22%	78%	23%	77%	20%	80%
Practitioners	52%	48%	54%	46%	56%	44%
Business operations	81%	19%	86%	14%	91%	9%
Management positions	43%	57%	45%	55%	46%	54%
Board members	25%	75%	25%	75%	25%	75%

Partner promotions



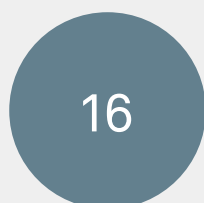
Roschier values and ethical compliance

KPI	TARGET*	PROGRESS 2022-2023	TARGET STATUS
Reported harassment cases	0 cases yearly	3	Not achieved

* We have zero tolerance for any kind of harassment, and our aim is to create an atmosphere where employees feel secure to report any kind of discrimination or harassment. During the reporting period we have had three reported harassment cases. All of them were handled in accordance with our Roschier Way guidelines.

People & engagement

Employee Net Promoter Score (eNPS), March 2023



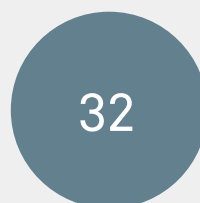
Our employee survey the Roschier Pulse measures the eNPS score, which is an indicator of the extent to which our employees would recommend us as a firm. The score has increased from 14 to 16 compared to March 2022. eNPS scores can range from -100 to 100. Anything above 0 is considered an acceptable score, which would mean an even split of Promoters and Detractors.

Overall Pulse result*, March 2023



* On a scale from 1 to 10.

Average training hours per practitioner

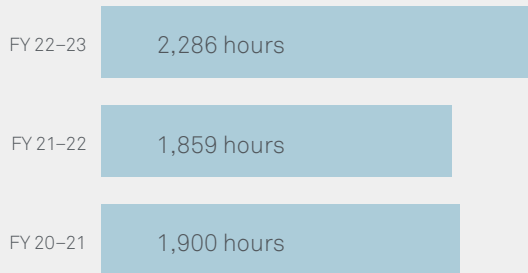


In line with the strong tradition of continuous development within the legal profession and the Bar rules, we monitor the training hours of our legal practitioners. During the reporting period, the training hours totaled some 10,000 hours, which corresponds to an average of 32 hours per practitioner.

The society

Pro bono work

KPI	TARGET	PROGRESS 2021–2022	TARGET STATUS
Number of hours spent on pro bono work annually	1,800 hours	2,286 hours	Achieved



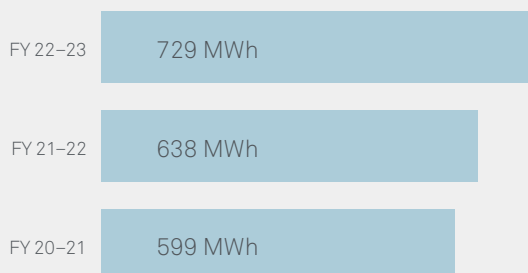
The environment

Environmental awareness

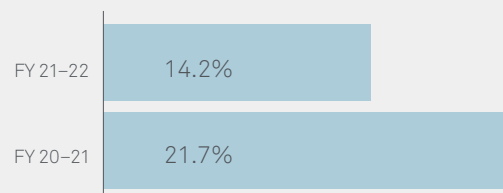
KPI	TARGET	PROGRESS 2021–2022	TARGET STATUS
Percentage of newcomers who have completed e-learning on environmental aspects	100%	99%	On track

Electricity consumption

Electricity consumption, firm-wide



Fiscal year 2022–2023 electricity consumption, firm-wide in relation to previous years



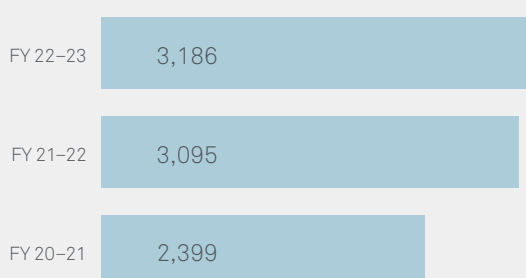
We have revised the basis for calculating the electricity consumption and applied it to the fiscal year figure for 2022-23. This change increases the consumption amount and affects the comparison of the 2022-23 figure to previous years.

Paper consumption

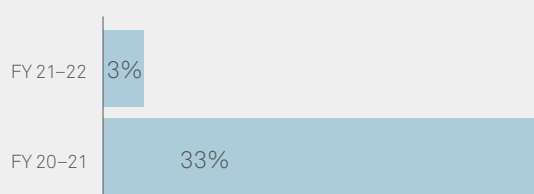
KPI	TARGET	PROGRESS 2021–2022	TARGET STATUS
Number of printouts/fiscal year/employee	To reduce number of printouts by 3% per employee yearly	3% increase from FY 2021–22	Not achieved

The number of printouts increased slightly in comparison to the previous fiscal year and has stayed almost at the same level as in 2021–22.

Number of printouts per employee



Number of printouts per employee in relation to previous years

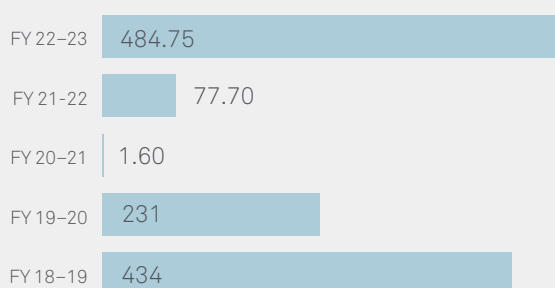


Business travel emissions

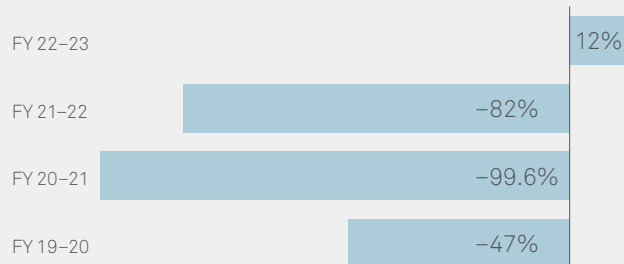
KPI	TARGET	PROGRESS 2022–2023	TARGET STATUS
Flight emissions tCO ₂ e/fiscal year	Reduction of emissions related to air travel by 3% compared to baseline fiscal year 2018–19	12% increase	Not achieved

Due to the effects of the Covid-19 pandemic on air travel in the previous two fiscal years, we have changed the baseline year to 2018–19 in this report. In fiscal year 2022–23, emissions caused by business travel increased compared to previous reporting periods and returned close to pre-pandemic levels. In August 2022, to celebrate the firm's postponed 85th anniversary, we arranged a firm conference for the entire personnel in Visby, Gotland, which affects the 2022–23 emission amounts. All CO₂ emissions caused by air travel have been compensated.

Flight emissions, tCO₂e



Flight emissions in relation to previous years



About this report

This non-financial information report of Roschier, Attorneys Ltd. refers to the fiscal year 1 June 2022—31 May 2023. The report has been prepared in accordance with the regulations of Chapter 6 of the Swedish Annual Accounts Act and Chapter 3(a) of the Finnish Accounting Act (implementing EU Directive 2014/95 regarding disclosure of non-financial information). The information presented in this report covers Roschier's offices in Helsinki, Finland (corporate ID no. 9209362-9), and Stockholm, Sweden (corporate ID no. 556686-5670). The numbers represented in this report cover both Finland and Sweden unless otherwise indicated. In signing the annual financial statements, the Board has also approved the non-financial information report.