

VINGE

Sustainability Report

2023

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Highlights of 2023

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HIGHLIGHTS OF 2023

Identification of ESG areas with greater need for advice. We launched our cross-office group focused on increasing the value of our clients' business from a climate perspective – the Climate Opportunity Group. And introduced our AI tool Harvey. Read more on page 7.

50% – FOR GENDER EQUALITY

Ambitious goals drive us forward. Therefore, we have set ourselves the goal: 50% of all elected partners and counsels for the period 2015-2024 shall be women so that we achieve equality over the long term. Read more on 16 and page 24.



We want to see our employees grow

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WE WANT TO SEE OUR EMPLOYEES GROW

Our business relies on talented and skilled people providing clients with the highest quality advice and expertise. Accordingly, all employees are allowed to develop their skills at, among other places continually, our Vinge Academy. Read more about how we invest in employee skills development on page 22.

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Integrating
responsible
business
throughout the
value chain

As a leading business law firm, Vinge plays an important role in the business community and in society at large. The aim of our sustainability work is to create good, sustainable preconditions for companies and individuals, as well as to safeguard responsible business practices and benefit business and society in the long term.

”For Vinge, operating a responsible and sustainable firm means acting ethically, encouraging good stakeholder relations, being a responsible employer and contributing to a well-functioning society. We believe that this delivers long-term benefits to both business and society, with a positive impact on the organisation as well as the individual.”

Vinge’s sustainability work is grounded in our business – to provide the best legal advice to our clients. In turn, our internal sustainability work focuses on those areas where we believe we have the greatest impact. As part of our sustainability work, we also engage in community-building projects, initiatives and partnerships where we can contribute our skills and expertise to the growth and development of communities, organisations and individuals.

For Vinge, operating a responsible and sustainable firm means acting ethically, encouraging good stakeholder relations, being a responsible employer and contributing to a well-functioning society. We believe that this delivers long-term benefits to both business and society, with a positive impact on the organisation as well as the individual.

Vinge and global sustainability goals

Our sustainability work is based on internationally accepted standards for responsible business operations. Since 2018, Vinge has been a member of the UN Global Compact and complies with the OECD guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, as well as other relevant regulatory frameworks.

In addition, as part of our sustainability strategy and the provision of legal advice, we also take into account the 2030 Agenda and the UN's 17 Global Sustainable Development Goals. On the basis of our own operations, we have identified the following goals where we can make the most positive difference:

Goal 3 Good health and well-being: We aim to provide a good working environment and for our employees to enjoy good health and well-being. Together with health and safety representatives from each of our offices, we focus on health issues in systematic health & safety groups, and also work continuously to promote activities and initiatives which encourage a healthy lifestyle.

Goal 5 Gender equality: For us, it is self-evident that every employee be given the same conditions to thrive and succeed at work. We have been actively working with equality issues for many years. We strive for equal gender distribution in all practice groups, project groups and other collaboration forums, and we have a concrete target in place to increase the number of female partners and counsels in our business. We also work in a variety of ways to highlight gender equality issues in business more generally.

Goal 8 Decent work and economic growth: We strive to ensure that our employees have good employment terms and conditions and to create the preconditions for a good working environment, one in which each employee can develop according to their individual circumstances.

Goal 13 Climate action: We strive to reduce our adverse climate impact and to focus our environmental and climate initiatives on the supply chain and the transportation of goods and services we purchase, as well as on our employees' business travel and the running of our business premises. We consider these our main impact areas.

Goal 16 Peace, justice and strong institutions: Through our operations, we work to promote a positive climate for companies and individuals. We believe that the advice we give plays a significant role in promoting responsible entrepreneurship and contributing to upholding the rule of law, thereby allowing us to create lasting business and social benefits. At the same time, we have an extensive and proud history of social responsibility.

Goal 17 Partnerships for the goals: We cooperate with a number of other partners in relation to the exchange of knowledge and other areas, this facilitates the implementation of the UN Global Sustainable Development Goals. Our social responsibility is based on cooperation, where we believe that we can use our skills and expertise to contribute to the growth and development of society, organisations and individuals.

This is Vinge

We are one of the leading law firms in the Nordic region, with over 530 employees across our offices in Stockholm, Gothenburg, Malmo, Helsingborg and Brussels. Working with our clients, we contribute to developing business and society by promoting innovative thinking.

Over the firm's more than 40 years, we have built up a breadth and depth of leading expertise in a wide range of industries and in all areas of commercial law. We have acted on the global market for a long time, and we work closely with our clients and their business.

Full-service firm

As a full-service law firm with leading expertise, many of our clients trust us with their legal matters. Operating as a full-service law firm means that we can quickly assemble a team of experts for a specific matter or reinforce the team with a key individual at a crucial moment. To each of our more than 530 employees, the full-service concept is also an important learning and development tool. We often get together to share knowledge and debate issues.

An important part of our advice is to stay ahead of the law, and we accompany our clients throughout the case. It is just as important for us to have genuine understanding of our client's business as providing guidance on the complexities of the law. It is our role to make an active contribution to our clients' development and business.

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Highlights of 2023

Identification of ESG areas with greater need for advice

We carried out a survey during the year within the framework of our ESG group to identify the parts within the area of ESG where our clients and the business community in general feel a greater need for help and advice. As a result, we have initiated in-depth interviews to identify what are perceived as being the main challenges to achieving sustainability in the business.

In the coming years, there will be a significant amount of new legislation in this area, further increasing the incentive to establish long-term solutions as soon as possible for the areas that are currently perceived as challenges in the business.

We provide advice in the following areas, among others:

- Environment and climate
- Work environment
- Financing
- Transactions
- Corporate governance
- Anti-corruption
- EU and Competition Law

We provide legal support in areas such as strategic policy work, the establishment of compliance programmes, training, due diligence, internal investigations, disputes, crisis management and within important *ad hoc* issues, both large and small.

”In the coming years, there will be a significant amount of new legislation in this area, further increasing the incentive to establish long-term solutions as soon as possible for the areas that are currently perceived as challenges in the business.”

Launch of the Climate Opportunity Group

In autumn 2023, we launched our cross-office group focused on increasing the value of our clients' business from a climate perspective – the Climate Opportunity Group.

The group consists of employees from a number of different offices and business areas. The group works with everything from forward-looking business intelligence to identifying and communicating what clients will benefit from knowing or doing in relation to climate-sustainable business practice. By drafting standard clauses within a range of legal areas, we offer our clients greater access to solutions that can help reduce their climate footprint in a variety of situations.

Introduction of the AI tool Harvey

Much of the year was devoted to a multi-dimensional discussion on AI. As part of our efforts to further refine our advice, we introduced our AI tool Harvey at the end of 2023.

The tool, which was implemented after an internal test period, was developed specifically for legal players in a global market. We see this as an opportunity to create greater efficiency in our work, and thereby to provide even better opportunities to immerse ourselves in the areas that make a real difference for our clients. The tool is also expected to help us get used to working with AI tools on a broader front.

”We see this as an opportunity to create greater efficiency in our work, and thereby to provide even better opportunities to immerse ourselves in the areas that make a real difference for our clients.”

A word from our Managing Partner

At Vinge, we believe that running a responsible business is a prerequisite for long-term success as a provider of legal advice. Accordingly, acting sustainably with clients, employees and society as a whole means adopting a more holistic approach.

In another year of global turbulence and uncertainty, the rule of law and its principles are more important than ever. As lawyers, we play an active role in the international dialogue, and we make our voice heard through various professional bodies. However, the greatest impact we have is through our client assignments, where we actively contribute to safeguarding important principles of the rule of law.

Environmental and climate issues are increasingly important to us as a company. In 2023, we launched our initiative to increase the value of our clients' business from a climate perspective – the Climate Opportunity Group. The group consists of employees from a number of different offices and business areas and works with everything from forward-looking business intelligence to identifying and communicating what clients will benefit from knowing or doing in relation to climate-sustainable business practice. By drafting standard clauses within a range of legal areas, we offer our clients greater access to solutions that can help reduce their climate footprint in a variety of situations.

The development of AI and its impact on business has been another high-priority issue over the course of the year, both in our advice and in our operations. This rapid development has given rise to many, often complex, legal, ethical and compliance issues. We have participated in the public debate while advising our clients, and we have also kept AI-related issues high on our internal agenda. In our own adoption of AI, our approach has been to be at the balanced forefront.

Gender equality remains a priority for us. In 2015, we were the first Swedish law firm to set a specific gender equality target of 50 per cent women in the election of new partners over a five-year period. This target remains in place for the five-year period 2020–2024 and, since 2023, it also includes our senior counsel role.

This year marks 21 years since we launched Vinge's Diversity Programme, with the aim of increasing diversity in the legal profession. For 2024, we are expanding the programme by introducing a collaboration with the newly established Järva Gymnasium. By spreading knowledge and inspiration about what working as a lawyer involves, we want to open the door to a future legal career for more young people. Increased diversity also plays an important role in innovation and dynamism in a world that is increasingly changing.

As a member of the UN Global Compact, we are committed to complying with our obligations in relation to the Global Compact's Ten Principles – human rights, labour, environment and anti-corruption – and see a positive way forward in our sustainability work, in accordance with the 2030 Agenda and the UN Global Sustainable Development Goals.

This Sustainability Report is our Communication on Progress.



Maria-Pia Hope
Managing Partner, CEO Vinge

A handwritten signature in black ink, appearing to be 'M. Hope', written in a cursive style.

Focus areas for sustainability

We promote sustainability in our business and want to contribute to a society that is socially, environmentally and commercially sustainable. Our sustainability work focuses on the issues that are most relevant to our business and where we can have the greatest impact. Consequently, Vinge's sustainability work is divided into three focus areas:

Advising clients

Internal sustainability work

Social responsibility

Advising clients

We believe our role is to develop our advice to support the ESG-related work of our clients, regardless of sector, and in an ever-changing environment. This means that we can contribute to broadening the perspective of our clients, using corporate law as a starting point, and working with them to find sustainable solutions as well as business and growth opportunities.

In almost all areas of activity, ESG has become increasingly important, making sustainability aspects a natural part of the legal and commercial analysis. As part of our advice we often highlight issues related to working conditions, environment and climate, corporate governance and anti-corruption. At the same time, many ESG issues pose a significant challenge, as there is still no clear legal framework to adhere to in many areas.

As a leading commercial law firm in dispute resolution, Vinge also has a significant role in acting as a representative and thus ensuring the right of our clients to access justice, which is an important part of upholding the rule of law.

Internal sustainability work

Internally, our sustainability work focuses on working conditions, the environment and climate, and business ethics. In order to maintain our position as a leading business law firm and a long-term partner to our clients, we create the conditions for a good working environment where employees can develop according to their abilities. We do this while working to maintain the highest standards of business ethics, including in our supply chains, and to drive forward our own environmental and climate work.

Social responsibility

Our social responsibility involves working together in areas where our skills and expertise contribute to the growth and development of society, organisations and individuals. By practising our social commitment, we create long-term impacts for our clients, employees and society as a whole.

Advising clients

Our clients are facing increasing sustainability demands, both in the form of legal requirements and of expectations from business partners. Today, there are sustainability provisions in a variety of regulatory frameworks governing business activities, and they have become integrated into most areas of law.

A new directive with direct relevance to our clients is the EU Corporate Sustainability Reporting Directive (Directive 2022/2464). This Directive includes extensive reporting obligations for companies, which aim to provide increased transparency, greater comparability and higher quality in the company's sustainability reporting. The aim of the CSRD is to make it easier for companies to report the environmental and social impacts of their activities in a comparable and reliable way. The Directive will be implemented in stages and it initially started to apply to some companies on 1 January 2024.

Ambition and goals

Providing high quality legal advice is at the core of our business. Vinge's ambition is to be able to meet our clients' needs for advice in the field of sustainability, regardless of sector.

Nowadays, there are sustainability provisions in a range of different regulatory frameworks governing the activities of companies, and so this is therefore not an isolated area, but integrated in a large number of legal areas. In dialogue with our clients, we identify potential sustainability risks from a business law perspective, and focus on finding both long-term sustainable solutions and opportunities for business and growth.

”In dialogue with our clients, we identify potential sustainability risks from a business law perspective, and focus on finding both long-term sustainable solutions and opportunities for business and growth.”

Our advice within ESG-related issues is based upon international frameworks such as the UN Guiding Principles for Business and Human Rights, the OECD guidelines for Multinational Enterprises, the European Convention on Human Rights, and other relevant regulatory frameworks.

We actively track developments in the world around us, where climate and environmental issues play an increasingly important role for both businesses and society. In 2023, we therefore took the next step in integrating climate aspects into our advice.

Corporate governance policies

Our advice to clients is governed – in part indirectly – by different internal codes and policies, including our *Code of Conduct* and by, for example, the IBA Practical Guide on Business and Human Rights for Business Lawyers and the *Swedish Bar Association's Recommendations* concerning implementation of the UN Guiding Principles on Business and Human Rights, which are based on the guidelines issued by the IBA (International Bar Association).

In order to ensure the high ethical standards expected of a leading commercial law firm, we also use *Vinge's Anti-Corruption Policy* in addition to several other policies and procedures to counter conflicts of interest, money laundering and financing of terrorism, as well as insider trading. We also have policies and procedures that relate to, among other things, the internal management of client assignments which may encompass international sanctions. In addition, there are also policies in place related to information security. We also have a separate procedure governing the exposure of any potential misconduct, including an external whistleblowing function.



Measures during the year

- Over the course of 2023, Vinge developed a cross-office ESG group with a focus on further coordinating our expertise in the area, refining our advice and driving industry developments on ESG-related issues. As part of this, we launched an interview programme with our clients to map the sustainability challenges our clients face. The programme allows us to see how we can assist our clients' long-term efforts for increased sustainability to an even greater extent.
- In the second half of 2023, our new cross-office and cross-business Climate Opportunity Group was launched, with a specific focus on conducting forward-looking business intelligence, and identifying and communicating what clients could benefit from knowing or doing in relation to climate-sustainable business practice.
- Vinge's Diversity Programme, which has continued for 20 years to promote diversity in the legal profession, will expand its activities in 2024. In the autumn of 2023, talks were initiated about starting a collaboration with Järva Gymnasium, close to Stockholm, in 2024. This collaboration enables us to continue our endeavour to spread knowledge and inspiration about what it means to work as a lawyer, and to support the ambition to invest in studies.
- As part of our skills development, a number of internal courses on the topic of AI have been held for all employees, focusing on AI law, AI regulations, sustainability and ethical considerations, as well as the practical use of AI tools in client work.
- In 2023, we launched the AI tool Harvey, developed specifically for corporate law practitioners. The tool was implemented after an internal testing period. The purpose of the tool is to enable efficiency, thereby providing better scope for our advice in the often complex situations and contexts in which our clients find themselves.
- At the end of the year, Vinge's Dude Diligence initiative, which is an addition to our due diligence, was nominated for the communication award 100-fattaren, and we received the 50W award in early 2024. This additional service examines gender distribution in the management team, board and other key roles, as well as applicable gender equality targets. The aim is to provide a better picture of gender equality in companies ahead of acquisitions, sales and mergers, and through our position to raise the profile of gender equality in business.

- The Financial Times also nominated Dude Diligence for the FT Innovative Lawyer Award, which aims to recognise law firms that use innovation to guide clients towards a more sustainable and agile business. Vinge was nominated in the category of Responsible Businesses in Europe, where Vinge's work for increased equality and inclusion was highlighted.
- Vinge's Corporate Crime practice group, which focuses on investigating and acting against corruption and other offences, has continued to develop further during the year. As part of this, the group now works side by side with our International Disputes group. The background is that active investigation and anti-corruption work often overlaps with disputes in a global context. By working in close collaboration, our clients are given even better overall advice in matters relating to offences within and against business operations.
- During the year, we have continued our work on an extended system support for accepting clients and assignments. The system, which is expected to be launched in Q4 2024, will ensure that we make even more informed decisions and that the process is streamlined.

Next steps

In 2024, we intend to continue to build our knowledge base and strengthen ties with our clients through the projects initiated in 2023, with the aim of becoming an even more relevant and credible sustainability advisor.

We will also increase our focus on ESG issues by pushing forward, developing and integrating this perspective in our advisory services.

Dude Diligence^{VINGE}

We now analyze gender equality
in our due diligence process.



*Scan for more
information about
Dude Diligence*

Internal sustainability work

Working conditions

Ambition and goals

At Vinge, our goal is to be, and be perceived as, a sustainable, attractive workplace which offers equal opportunities to all, irrespective of sex, gender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age (the current discrimination grounds). We aim to create conditions for our employees to have and experience good opportunities for development, good health, good leadership and an inclusive culture at work, all of which contribute to engagement. We have therefore chosen to put commitment in focus for our internal sustainability work, something which we measure and monitor regularly in our Vinge Puls survey – a shorter type of employee survey which we carry out 3–4 times a year. Since we are highly ambitious in everything we do, we have chosen to reach even further in this respect as well, and we have formulated a lofty target of an average index of 85 for our engagement measurements.

In addition, we strive to increase gender equality, diversity and inclusivity across all dimensions and at all levels of the firm. Therefore, one of the goals we have chosen to work actively towards over time is to increase the proportion of female partners at the firm. Fifty per cent of all newly appointed partners during the period 2015–2024 will be women in order to achieve a more even distribution in the long term. In 2023, we introduced a corresponding target for our counsels, another senior lawyer role which Vinge offers. We have set this target in order to better reflect the gender balance in our recruitment, because we are convinced that equal representation of women and men among our partners and managers makes us a better and more attractive employer and leads to increased innovation and profitability.

Corporate governance policies

Our governance policy documents are Vinge's *Work Environment Policy*, Vinge's *Equal Treatment Policy*, Vinge's *Plan for Active Measures for Equality*, Vinge's *Policy and Action Plan against Harassment, Sexual Harassment and Victimisation* and Vinge's *Code of Conduct*.

”Fifty per cent of all newly appointed partners during the period 2015–2024 will be women in order to achieve a more even distribution in the long term.”

Measures implemented during the year and results

Our employees

One of the key figures we have selected as a goal for our sustainability work is our engagement index, which is measured and monitored over time using our Vinge Puls. The KPIs we obtain for engagement from Puls are a composite measure of question areas related to seven drivers that impact engagement: well-being, collaboration, affirmation, pride, development, direction and leadership. Our goal for 2023 was to reach or exceed an index of 85 in our engagement surveys – an ambitious goal that we did not fully achieve (index 78) but which we continue to work towards through various initiatives in all the areas mentioned above.

It goes without saying that our managers have a significant influence on the commitment of our employees. We therefore value the importance of creating the conditions for everyone in management roles to strengthen their leadership, both through training initiatives but also through insights into their own leadership. In 2023, 360-degree assessments were therefore carried out on the majority of our partners, counsels and managers. Counsels and administrative managers are evaluated on an annual basis through our performance management tool (linked to performance reviews); for partners, this takes place approximately every two years. The insights provided by these evaluations allow goals to be set for individual leadership and, if necessary, for support measures to be implemented. Self-awareness as a basis for building good leadership is something we have emphasised long before employees take the step into a formal leadership role. After only two years, all our associates complete an individual development programme which places focus on their own personality and how their strengths can be used to positively reinforce collaboration and results. The initiative is called “build your personal leadership” and consists of a personality test with a focus on leadership, an in-depth feedback dialogue, a workshop and a training day. The aim is to start early on in a person’s career to reflect on how their behaviour affects their environment and to receive support in finding strategies for productive cooperation and results.

Another central part of our culture is the ability of our employees to exercise influence. Creating opportunities for dialogue and influence for everyone who works at Vinge is therefore something we attach great importance to and for which we have various forums. In addition to Vinge Puls, we have ongoing dialogues with our collaboration bodies through the firm’s health and safety committee and the associate reference councils at each office. Through our collaboration bodies, we have the opportunity to continuously develop our operations and our employees’ conditions for commitment, motivation and health. Another valuable form of collaboration between management and employees is ‘The Seat’, where we offer our most recent recruit a seat at the management team meeting every month.

On 31 December 2023, we had a total of 516 employees at Vinge (this figure does not include those employed on an hourly basis, trainees, short-term employees or consultants) which is more than we have ever had before. To succeed in maintaining growth during these economically uncertain times is, of course, something we are very proud of. We have maintained a high recruitment rate in 2023 (80 new employees have joined us, compared to 88 in 2022), but above all, we have had a lower level of staff turnover at a rate of 11.5% (compared to 15.6% in 2022). In our business, the majority of the new employees are recent graduates and come directly from university, so a certain amount of employee turnover is to be expected, as some will choose to complete the first years of their careers at Vinge, and then move on. Others choose to remain long-term or even spend their entire career with the firm.

”With Vinge Community, we want to offer a meeting place for everyone who has worked, or is working, at Vinge in order to provide a forum for knowledge exchange, business opportunities, new contacts or fond reunions.”

Having started a career at Vinge is seen as a merit in the business world and we are keen to maintain contact with our alumni. One of the ways we do this is through our newly formed Vinge Community, which was launched in the autumn of 2023. With Vinge Community, we want to offer a meeting place for everyone who has worked, or is working, at Vinge in order to provide a forum for knowledge exchange, business opportunities, new contacts or fond reunions. As many of the lawyers who leave us return later on as clients engaging legal services, our relationship with them often turns into a long-term client relationship. We are equally proud of the lawyers who trained with us, but who have chosen different career paths, as we are of those colleagues who choose to remain with us. Therefore, we want the Vinge Community to offer opportunities to regularly meet and experience the

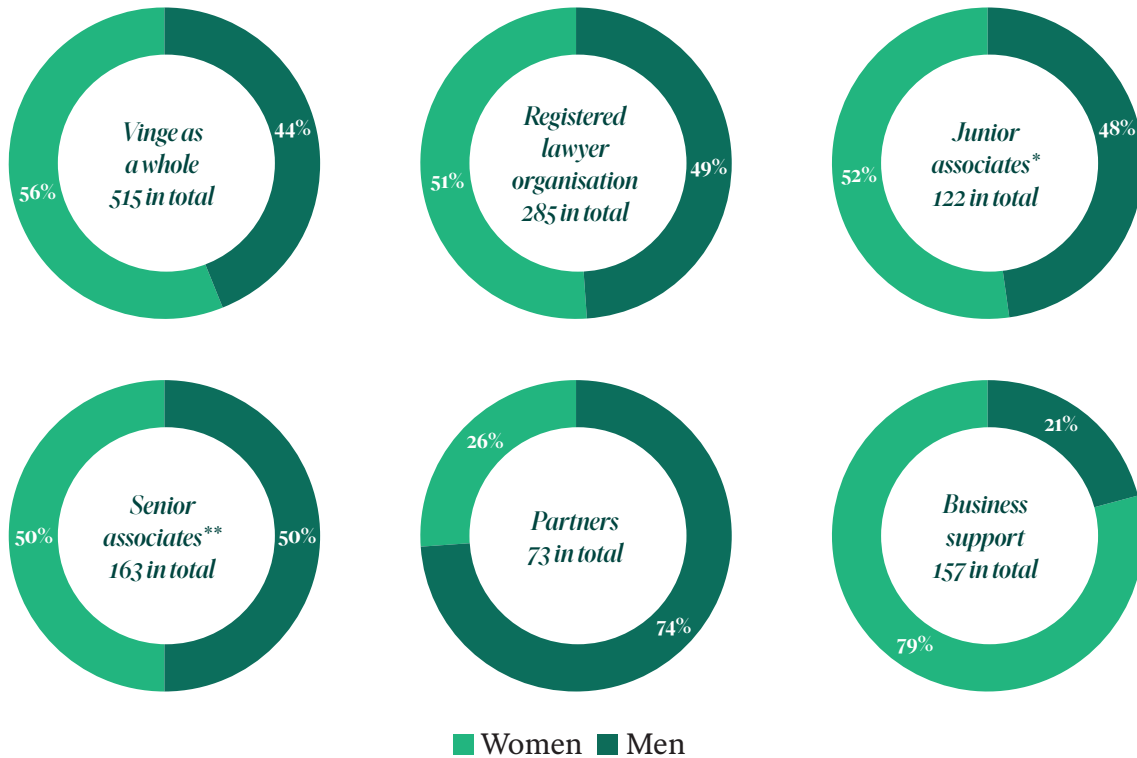
inspiration and Vinge community that so many of us appreciate, both among current and former employees. In 2023, we have also welcomed back several senior employees who have chosen to return to us after gaining experience at other companies, authorities or agencies abroad, and this is something that makes us both happy and proud. We look forward to continuing to develop the Vinge Community during 2024.

”Another valuable form of collaboration between management and employees is ‘The Seat’, where we offer our most recent recruit a seat at the management team meeting every month.”

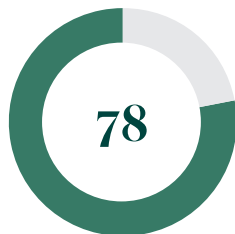
A custom-made chair symbolises our dedication to new employees via a seat in Vinge's management team. Watch "The Seat" at vinge.se/theseat



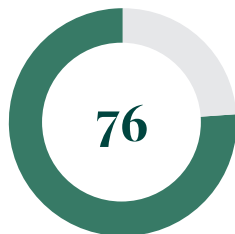
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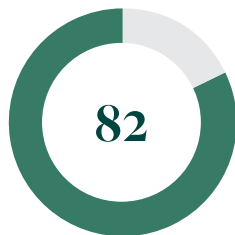
Vinge Puls results 2023



Engagement Index

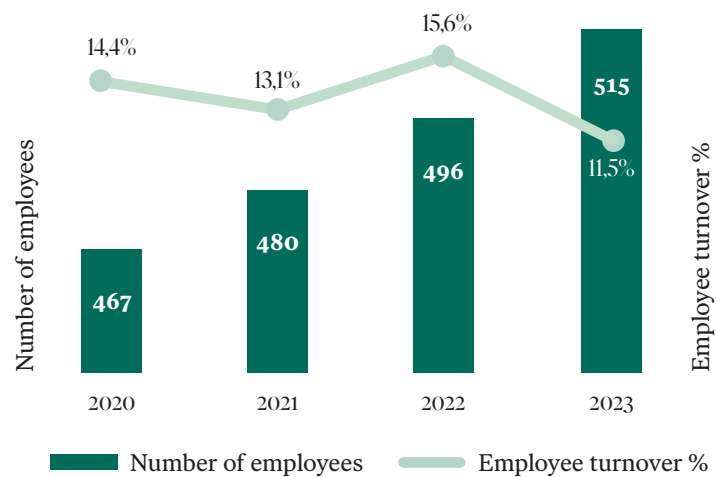


Leadership Index



EVP
(employee value proposition)
Index

Employee turnover



Attendance rates:



* new employees, junior associate, associate
** senior associate, manager, senior manager

”Attracting talent and retaining the best employees continues to be the top priority in our strategy for a long-term profitable and sustainable business that meets the high-quality demands we place.”

Route to Vinge

Attracting talent and retaining the best employees continues to be the top priority in our strategy for a long-term profitable and sustainable business that meets the high-quality demands we place. It is and remains business critical to continuously add new employees in order to have an even share of senior and junior associates. Our skills development model is based on our senior lawyers training and delegating tasks to their junior colleagues, and we need to ensure that we always have a sufficient skillset at all levels. Despite the uncertain economic situation in Sweden, with high interest rates and a declining economy, the demand for Vinge's services has remained high. We have therefore also maintained a continued high rate of recruitment during 2023 and a total of 80 new employees have started work at Vinge over the past year (not including consultants and student employees).

Even though the employment market has been affected by the current economic situation, there is tangible competition for the best talent and we work actively to establish contact with law students at an early stage. Our ambition is to generate interest in corporate law in general, but also to convey what a career at Vinge can entail.

Vinge Week is the cornerstone of our student outreach efforts and this year we invited 31 law students to an informative and jam-packed week on the topic of life as a business lawyer, both in general and at Vinge in particular. The four days at our Stockholm office were very successful, consisting of exciting activities with both lectures and lively evening events.

”We believe in a workplace where each and every person has the opportunity to feel that they belong, to perform and to develop in their work. We view diversity as an asset which brings benefit to the firm’s operations and in our relationship with our clients.”

Another channel for making contact with law students is our Vinge Talent Network. Among other things, Vinge Talent offers lectures and seminars with a focus on providing insight into working at a business law firm and strengthening skills which are important in this work, and which are not always covered by the theory taught at law school. In 2023, we invited people to meetings on the theme of international relations, and we held a large number of contact meetings with students from the various study programmes. In addition to presenting our law firm, we also use our contact with students in the network to share practical tips and advice, help students prepare for working life in general and provide relevant insights and important prior knowledge for the role of a business law advisor.

In addition to our university contacts through labour market days, our lectures and our cooperation with student unions, this year we have once more been able to offer opportunities for students – our primary candidate target group – to get to know us and life at the firm better. There has been a continued need for student employees for extra work, for dissertation placements and within the firm’s summer internship programme. During the summer months of 2023, we had a total of 33 summer notaries in our different offices, many of whom have already been hired as associates starting in 2024. During the programme, our notaries assist with real client work, among other things, in order to get a feel for what working in business law means in practice.

As mentioned, our ambition is to establish early contact with law students in order to increase their interest in corporate law and to have the opportunity to present Vinge. During the year, we have taken this one step further, reaching students even *before* they start at law school through our new upper secondary school initiative. The initiative means that we visit upper secondary schools to talk about corporate law, what it is like to study law at university and then move into corporate law as a profession. At our Stockholm office, we have also chosen to create a number of junior assistant positions that we offer to young people with high ambitions, directly after graduating from high school. The ambition is to provide them with valuable work experience by supporting our associates with simple administration work for a year, and then hopefully choose law as a specialisation for higher studies when the time comes.

Skills and development

A high level of skills and the ability to deliver the highest quality services and advice are essential to our operations. That is why all employees are encouraged to develop their skills on an ongoing basis, not least by participating in our Vinge Academy, which

is our internal training function available to all colleagues. In 2023, the focus has been on continuing to enable both short-term and long-term skills development. Focus areas during the year have included an improved induction programme for new employees plus business acumen and leadership for more senior employees.

Below are some examples of various initiatives in 2023 within the framework of our Vinge Academy, with the aim of increasing skills development among Vinge employees.

- The foundation of the training programme has been the digital lecture series *What Every Vinge Should Know ...* focusing on basic legal principles from a Vinge perspective. Sixteen training sessions have been carried out over the course of the year, with a total of around 430 participants from all Vinge offices. Since the trainers leading the sessions are employees from Vinge's various practice groups, these 30–35 people have also benefitted from development and learning.
- The *Anti-Money Laundering and Anti-Terrorist Financing* e-training course continues to be delivered to all new employees. Over the course of the year, approximately 100 people completed this training module.
- One of the major training programmes implemented during the year was Vinge's accreditation skills development programme – *Business Leadership at Vinge*. Fourteen new Senior Associates participated in this programme during the spring semester of 2023. An important part of the programme is internal networking and learning within and between working groups, as well as theory and the active application of aspects that create proactive business opportunities.
- *The leadership programme for new partners and counsels* – a Vinge-wide leadership programme running for the second year in a row. The programme consists of three modules: Leading Yourself, Leading Others and Leading Business. A valued programme for Vinge's new leaders.
- *Build your personal leadership*. Leadership development programme aimed at new associates. The activities included in the development package aim to increase understanding of one's own personal qualities and the impact these can have on colleagues, as well as how best to draw on one's strengths to achieve results and build effective collaborations.
- Several local training activities have also taken place during the year, including regular lunch-and-learn sessions with a legal focus.
- As AI has become a topical and important issue over the course of the year, we have arranged fundamental lectures on the subject in order to orient employees on the technology, risks and technical applications.

For 2024, the strategic focus continues on leadership, business acumen and project management, where we are taking a new approach to training and learning about basic project management and internal working methods linked to client projects. There will also be a focus on AI with several learning activities planned.

At Vinge:

- the business should be free from discrimination
- all employees should have equal rights and opportunities in terms of work and opportunity to develop
- the proportion of women among newly appointed partners in the five years between 2020–2024 should be 50% women (and the same applies to our counsels, starting in 2023).
- no one should feel discriminated against on any of the grounds of discrimination
- no one should feel harassed or bullied at the workplace in any form whatsoever
- no one should feel discriminated against during the recruitment process or appointment of positions, irrespective of whether the position is appointed internally or externally
- there should be no differences between salaries or terms of employment based on any of the grounds of discrimination

In addition to traditional training initiatives, our employees are offered internal rotation between practice groups or between our offices, overseas internship programmes and secondments with our clients, resulting in valuable experiences that broaden perspectives and provide new knowledge. Other opportunities for professional development include external training and participation at conferences, both nationally and internationally. The greatest source of new knowledge, however, is access to colleague's skills and the opportunity to learn from each other through work. We work in a structured way with internal knowledge sharing through, for example, mentoring, internal seminars, workshops, and inter-office working or competence groups.

Specific individual skills needs are identified and documented in the development and follow-up discussions which take place twice a year between managers and staff across every personnel category.

Gender equality, diversity and inclusion

We believe in a workplace where each and every person has the opportunity to feel that they belong, to perform and to develop in their work. We view diversity as an asset which brings benefit to the firm's operations and in our relationship with our clients.

We regularly follow up on the above in our Vinge Puls, our annual salary survey, our OSA (organisational and social work environment) survey and in internal collaboration forums, consisting of employees from different parts of the organisation. Together with our work environment committee, we identify and discuss risks in our business and agree on which active steps we need take in order to minimise any potential risk of discrimination, and how best to promote diversity and equality in our workplace. Active measures are documented on an annual basis in the internal *Plan for Active Measures for Equality*, which is communicated across the firm via our intranet, where it is also made available in its entirety for all employees. These measures are followed up on in consultation with the committee.

We strive for gender balance in all practice groups, project groups and other collaboration forums. The composition of our board is five women and four men. In our corporate management team, we have seven women and two men while our three local Managing Partners are all women, one of whom also holds the role of CEO for the whole of Vinge. We also have a relatively even distribution between women and men at all levels among our associates, i.e. at senior level. However, we are well aware that at partner level we still have a predominance of men. We therefore have a clear goal to increase the appointment of female partners.

In total, over the period 2015–2023, 44% women and 56% men were appointed as new partners at the firm. On 31 December 2023, the proportion of female partners was 26% and the proportion of male partners was 74% – figures we are not satisfied with and which we are working systematically to change over time.

As we strive to be an organisation characterised by diversity and equality, consideration is always given to the group demography when recruiting.

”In total, over the period 2015–2023, 44% women and 56% men were appointed as new partners at the firm.”

In cases where there is uneven distribution due to age, background, experience, personality or gender, we look to find candidates who can add diversity to the group. If there are several

candidates for an available position, we choose the candidate who can add to the firm’s diversity, provided that their qualifications are otherwise equivalent. In our recruitment work, we work hard to make the recruitment process as unbiased as possible by applying objective selection methods such as competency-based interview techniques and skills tests early in the process to assess potential and suitability for the position in question.

We have long prided ourselves on our inclusive culture, where we strive to ensure that all Vinge employees feel that they are in a safe environment where they can be themselves and where differences are valued. We also see in our Vinge Puls surveys that this is confirmed by the vast majority of our employees. We know that the benefits of including different perspectives and approaches allow our business to evolve and our partnerships to become more dynamic and innovative. This is why inclusion is an important cultural issue for us and so we have chosen to focus on improving it.

In 2023, we launched a new onboarding programme for our new employees, which has various elements which focus on the issue of inclusion, partly to make our new colleagues quickly feel a sense of belonging, but also to highlight everyone's responsibility to contribute to the culture we want. Another target group we have focused on over the past year is our employees who are about to become, or who are already, parents of young children. We know being a parent with young children can sometimes be challenging in your career. That is why we have introduced mentoring, where a parent with young children is offered the opportunity to have a mentor who has been through the same journey and who can provide support and act as a sounding board in combining parental and professional roles. In addition, we have introduced regular meetings for

“We know that the benefits of including different perspectives and approaches allow our business to evolve and our partnerships to become more dynamic and innovative.”

our employees on parental leave which allow them, together with their child/children, to come to a child-friendly coffee shop for a brief update on what is happening with us, but where the main purpose is to meet and talk with others in the same situation as them.

Another initiative we have started working on is a returning favourite: our Inclusion Week, which we plan to roll out in March 2024. Here, we will focus on issues related to different aspects of inclusion through lectures, workshops, communication, individual and group exercises, enhanced with fun and games during the week.

Vinge's Diversity Programme

In addition to our internal drive to be an inclusive workplace that embraces diversity, we are also working to increase diversity within the legal profession in general. Our Diversity Programme, which we started back in 2002, is one example of this. The primary goal of our Diversity Programme is to attract more people with a foreign background to apply to law courses across the country. Its secondary goal is to motivate more young people to study at university in general. The project targets upper secondary school students in cooperation with selected upper secondary schools in Malmö, Gothenburg and Stockholm and consists of educational and informational activities, scholarships and the opportunity for a summer internship at one of our offices. In 2024, we are expanding the programme as we will be starting to collaborate with a new school, Järva Gymnasium, north of Stockholm.

Good health and work-life balance

The role of a consultant means working in a fast-paced environment at times, with high demands within tight deadlines, and we see this as one of our greatest risks from a health perspective if it results in stress or lack of recovery time. Therefore, we monitor workload on a weekly basis and work actively to ensure an even workload between our employees, practice groups and offices. Each practice group has designated people responsible for monitoring staffing levels and staffing project teams. By keeping a constant focus on staffing levels, we can work to prevent an uneven workload. This also allows us to monitor that our employees have the necessary resources in terms of support, time and skills.

Our remote-working policy has now become established in the organisation and has proven to work well, not least in terms of health and life balance. It allows for a combination of working in the office and working from home. Many of our employees tell us that they appreciate the time saved by not having to travel to and from the office every day and that their work is efficient and focused when working from home. Their working day is more flexible and it is easier for many of them to balance their lives and have time to recover. We certainly want to make the most of this ability to have a more sustainable working life. At the same time, the social community we get in the office is at least as important from a health perspective, and it is a prerequisite for the continued

strengthening of our inclusive culture, and for our learning. This is why we have designed our remote-working policy so that our employees spend more time together in the office than on their own at home.

By monitoring how our employees perceive their own levels of health, stress and workload in our Vinge Puls, we also have a better chance of quickly picking up on the signals of any possible issues and taking action. The issue of good health is also a focus of our systematic health & safety management. In consultation with our health & safety representatives at each office, we also work on activities and initiatives to promote health on an ongoing basis.

In addition, all employees are offered a fitness allowance, an annual flu vaccination and regular health checks which evaluate and record both physical and mental health. Our health checks are carried out by our corporate health service provider, which we work closely with and can call on for rehabilitation and health interventions. All our employees are also covered by a special health insurance policy that offers preventive care services, such as counselling, ergonomics and support for stress reduction and sleep health. In addition, our employees are offered health insurance that provides access to medical care, counselling and rehabilitation.

In 2023, we trained some of our staff in CPR (cardiopulmonary resuscitation) and active firefighting. In 2024, further training sessions are planned to enable a large proportion of staff to respond actively to situations which pose an urgent risk to health and life. We have also trained HR and other key people in the organisation in active crisis management so that they will be able to act appropriately and deal with employees who may find themselves in a crisis situation.

On the topic of health, a new collaboration with an external care provider has been initiated in 2023 for active and preventive support in connection with addiction or harmful use of alcohol, gambling or drugs. In addition to other support measures for managers and HR, the collaboration includes anonymous employee support that can be activated if a person is concerned about themselves, a colleague or someone else who is close to them. An updated alcohol, gambling and drug policy for the firm is under development and will be launched in the coming year.

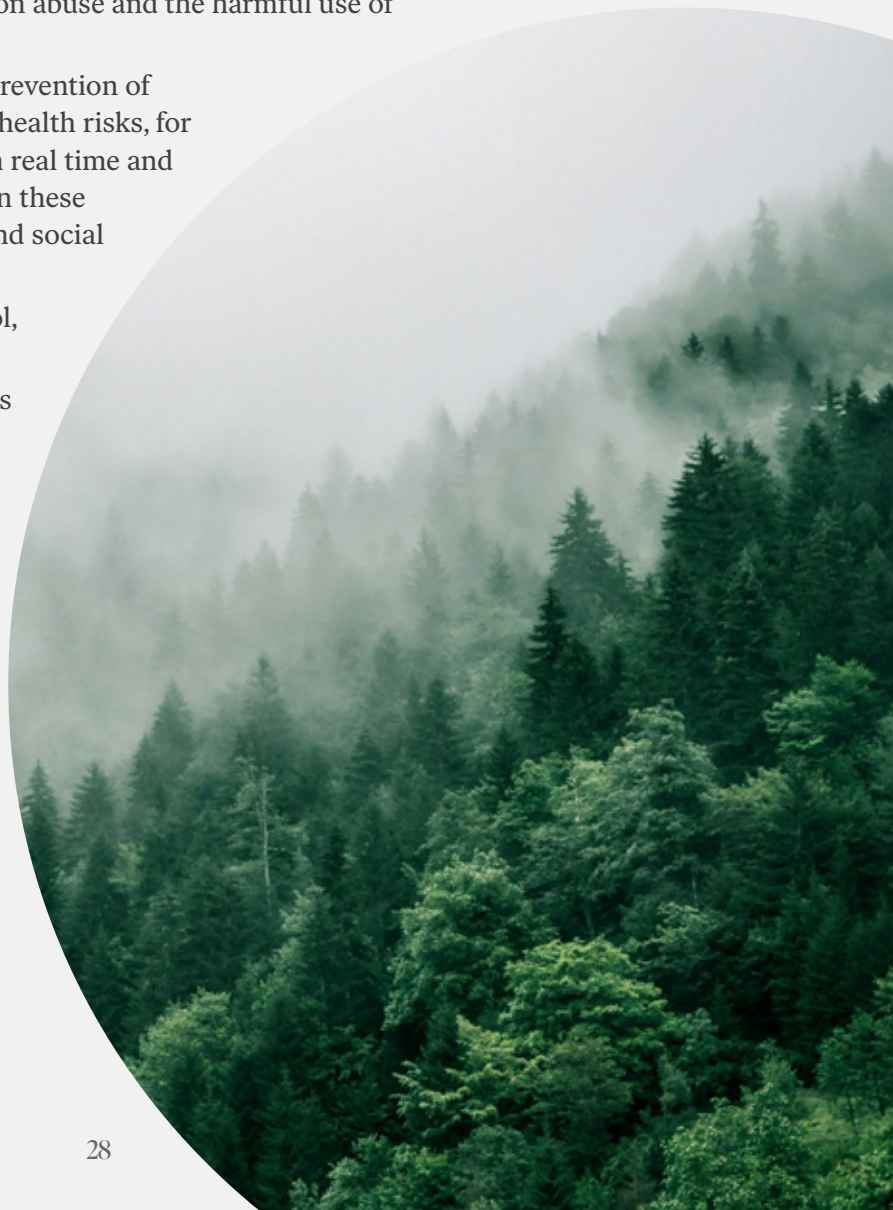
We have had stable attendance for several years. In 2023, attendance was 98.6%.



Next steps

Among other things, in 2024 we will:

- maintain a focus on gender balance at partner level
- continue to follow engagement and various aspects of culture and work environment in our Vinge Puls
- conduct a work environment audit together with the work environment representative in order to identify, remedy and follow up on risks in our work environment
- maintain a continued and structured focus on our inclusive culture by measuring and following up on the experience of our employees and showing where we stand on the issue; for example, through our onboarding programme and our Inclusion Week
- launch a short e-learning programme to highlight our policies on equal treatment and victimisation
- develop a clearer structure with annual activities for our inclusion work
- continuously monitor and update our active equality plan
- make further investments in training within business management, project management, leadership and AI
- conduct training for our managers on inclusive leadership
- conduct training for our managers on abuse and the harmful use of alcohol, gambling or drugs
- maintain an ongoing focus on the prevention of workload and work-related mental health risks, for example by monitoring workload in real time and both measuring and following up on these aspects in our OSA (organisation and social work environment) survey
- launch an updated policy on alcohol, gambling and drugs
- conduct additional training sessions in CPR, active firefighting and crisis management.
- place continued focus on enabling people to balance parenthood and a career at a consultancy like ours
- continue to develop our new Vinge Community to create productive meeting places for current and former Vinge employees.



Environment and climate

Ambition and goals

Climate change and environmental issues constitute some of the most pressing global challenges the world faces today. As a responsible business, it is only natural that we attempt to reduce the firm's adverse environmental impact. Throughout the firm, we strive to operate on an active, environmentally sound basis, focusing primarily on those areas which have the largest adverse impact, such as our business travel, our office premises and transportation, etc, within our supply chain.

Our long-term goal is to halve Vinge's climate footprint by 2030, in accordance with the Paris Agreement. By continuously improving energy efficiency and setting a goal to use 100% renewable energy, the firm can contribute to lessening its environmental impact. In light of this, we will monitor the share of renewable energy on an annual basis. By using the 2020 climate estimate as a starting point, we will be able to use this as a comparison tool. Our business does not require a permit or notification under the Environmental Code.

Corporate governance policies

Our environmental work is based on the firm's *Environment Policy*. In this, we focus on environmental and climate work in our main areas of influence: supply chains for the procurement of goods and services, transportation of those goods and services, employee business trips and also how we utilise our premises.

Identified risks

As a law firm, we estimate our own environmental impact to be relatively low as we are a service provider. Nevertheless, we wish to contribute to a more sustainable society through our internal environmental and climate work. Transportation and courier services, as well as procurement of goods and services risk causing an adverse impact on the environment and climate. Therefore, we endeavour to choose suppliers who have an explicit and reported focus on environmental issues. In the design and management of our premises, there may be risks related to the procurement of furnishings, choice of energy suppliers, as well as the management and operation of the premises. In addition, a core issue is to plan for and manage waste disposal and recycling generated by our operations, and to reduce that waste.

”Our long-term goal is to halve Vinge’s climate footprint by 2030, in accordance with the Paris Agreement.”

Measures during the year and results

During the year we continued our focus on climate neutral travel when we use taxis. We keep an open dialogue with our suppliers to encourage them to drive the move towards fossil-free travel within their organisations. In cooperation with the couriers we use, we have reached our goal of 90% electric or fuel-free courier deliveries (100% are climate neutral), as well as 90% of national and international courier deliveries becoming climate neutral via Go Green.

Our goal was to use only electricity from renewable sources by 2025 – we have already achieved that in 2022. We have encouraged and achieved a higher share of domestic rail travel and overall reduced our travel in favour of digital meetings. The firm also focuses on increasing recycling and has kept our staff constantly updated about the available sorting options. In our staff restaurants, we have continued to offer and encourage the uptake of vegetarian options every day, and we have consciously sourced raw materials that have the lowest possible environmental impact.

In terms of our technology, we have started a partnership with our suppliers of computers and mobile phones on efficient and sustainable lifecycle management, which means a complete solution for hardware devices with a return and replacement service where the old equipment is recycled in a responsible way.

Vinge's greenhouse gas emissions during the financial year 2023

Since the beginning of the financial year 2020, Vinge estimates the organisation's greenhouse gas emissions and climate impact in accordance with the GHG Protocol (Greenhouse Gas Protocol, Corporate Standard). The GHG Protocol is an international calculation standard, according to which emission sources are divided into the following scopes, including direct and indirect emissions:

- *Scope 1* are direct emissions of carbon dioxide from corporate owned and leased assets: cars, incineration of fossil fuel, etc.
- *Scope 2* are indirect emissions from procured energy (electricity/heating) in owned or rented premises.
- *Scope 3* constitute other indirect emissions. This category accounts for emissions from all other sources: procured products, commuting journeys, waste, etc.

The firm's climate footprint amounts to a total of 893 tonnes of CO₂ for 2023, which includes Scopes 1 and 2 as well as parts of Scope 3. The emissions total 4 tonnes of CO₂ in Scope 1 (fuel consumption of privately owned and financially leased cars), 67 tonnes of CO₂ in Scope 2 (procured electricity and district heating), and 822 tonnes of CO₂ in Scope 3 (business trips, purchased and leased technology and fuel – as well as energy related activities not included in Scopes 1 and 2). The emissions in Scope 2 have been estimated according to a market-based allocation method. Total emissions increased by 0.5% between 2022 and 2023. The emissions have increased for procured district heating and business trips, but this is balanced out by the fact that emissions have fallen for procured electricity and purchased technology.



Next steps

The choice of transportation and couriers to and from Vinge's offices should be the most environmentally-friendly option available. Our goal for 2024 in these areas is to maintain the high level of climate-friendly options that we have now achieved, and to coordinate transport to and from our offices to an even greater extent where possible.



Business ethics

Ambition and goals

Business ethics is about compliance with the rules, guidelines and policies – both external and internal – that apply to and within our business. It is also a fundamental part of our values and our overall focus on quality. As a leading business law firm, we recognise that the expectations placed on us by our stakeholders are high, and they should be. We are also aware that our actions have a direct impact on our reputation and therefore potentially on our business. For the last few years, the firm has therefore worked systematically to ensure implementation of, and adherence to, the complex regulatory framework which we are subject to. Primarily, the focus is on providing ongoing information and training to employees, as well as having routines and procedures in place that limit the risk of being exposed to undesirable measures, businesses or transactions. In addition, for many years Vinge has also had a number of firmly established internal functions which manage different issues concerning business ethics, for example the RQM Function (Risk & Quality Management), which is headed by a partner, our Ethics Committee as well as our Client Acceptance Committee.

Corporate governance policies

Vinge's business ethics corporate governance policies consist of both external regulations, such as the *Code of Professional Conduct of the Swedish Bar Association* and the *Swedish Anti-Corruption Institute's Code to Prevent Corruption in Business*, and a number of internal policies and guidelines. Some examples of our internal corporate governance policies include our *Code of Conduct*, the *Supplier Code of Conduct*, *Ethical Guidelines*, *Anti-Corruption Policy*, *Rules Governing Trading in Shares and other Financial Instruments*, *Guidelines Counteract Money Laundering and Terrorist Financing*, *Information Security Policy* and *Guidelines Governing the Processing of Personal Data*. Employees are encouraged to report violations or suspected violations. These can be reported via our whistleblowing system which allows the person making the allegations to remain anonymous.

Identified risks

As a leading business law firm, we believe it is crucial to promote the protection of human rights and the prevention of corruption in relevant contexts. It is also essential to take measures to prevent our involvement in money laundering, terrorist financing, sanctions offences and insider trading. Failing to do so would, we believe, have an adverse impact on the firm's reputation, and by extension on our operations.

Measures during the year and next steps

During 2022, we started work on introducing system support for the actions that need to be taken when we accept clients and assignments. This system will ensure that we make even more informed decisions and streamline the acceptance process. Unfortunately, the project has been delayed. It is now expected to be launched in autumn 2024.

Social responsibility

Ambition and goals

As Vinge steers its business towards increased sustainability, we are in a position to assist our clients in doing the same. Our commitment to society enables us to implement our purpose in practice – creating a lasting effect for clients, employees and society as a whole.

This focus area is not deemed to contain any essential sustainability risks, but rather an opportunity to illustrate the positive impact of our operations on society. This is also part of our work to develop trust in the firm as a long-term cooperation partner and social stakeholder as a whole.

In light of the above, we assist charitable organisations to reach their goals. Our desire to contribute to a better society is the reason we contribute to a range of different initiatives, using our knowledge and expertise to support and develop organisations that have a positive impact on society.

We cooperate with selected providers in order to make a positive difference to individuals, the economy and society. We do this by sharing knowledge, supporting social entrepreneurship and endeavouring to ensure the development of organisations and people.



Some examples of Vinge's social responsibility:

- **Vinge's Diversity Programme**
- **The GoodCause Foundation**
- **Swedish Olympic Games Committee (SOK)**

Vinge's Diversity Programme has awarded approximately 200 scholarships in the past 21 years – the aim is to contribute to and encourage greater diversity in the field of law. We strive to reach a broad spectrum of school students in order to expand their knowledge about what it entails to work as a lawyer, emphasising the ambition to study hard, and to study law in particular. We also support the project's law students by having Vinge mentors, as well as giving priority to summer internship positions at Vinge. In 2024, we are expanding our programme in that we are initiating a collaboration with the newly established upper secondary school, Järva Gymnasium.

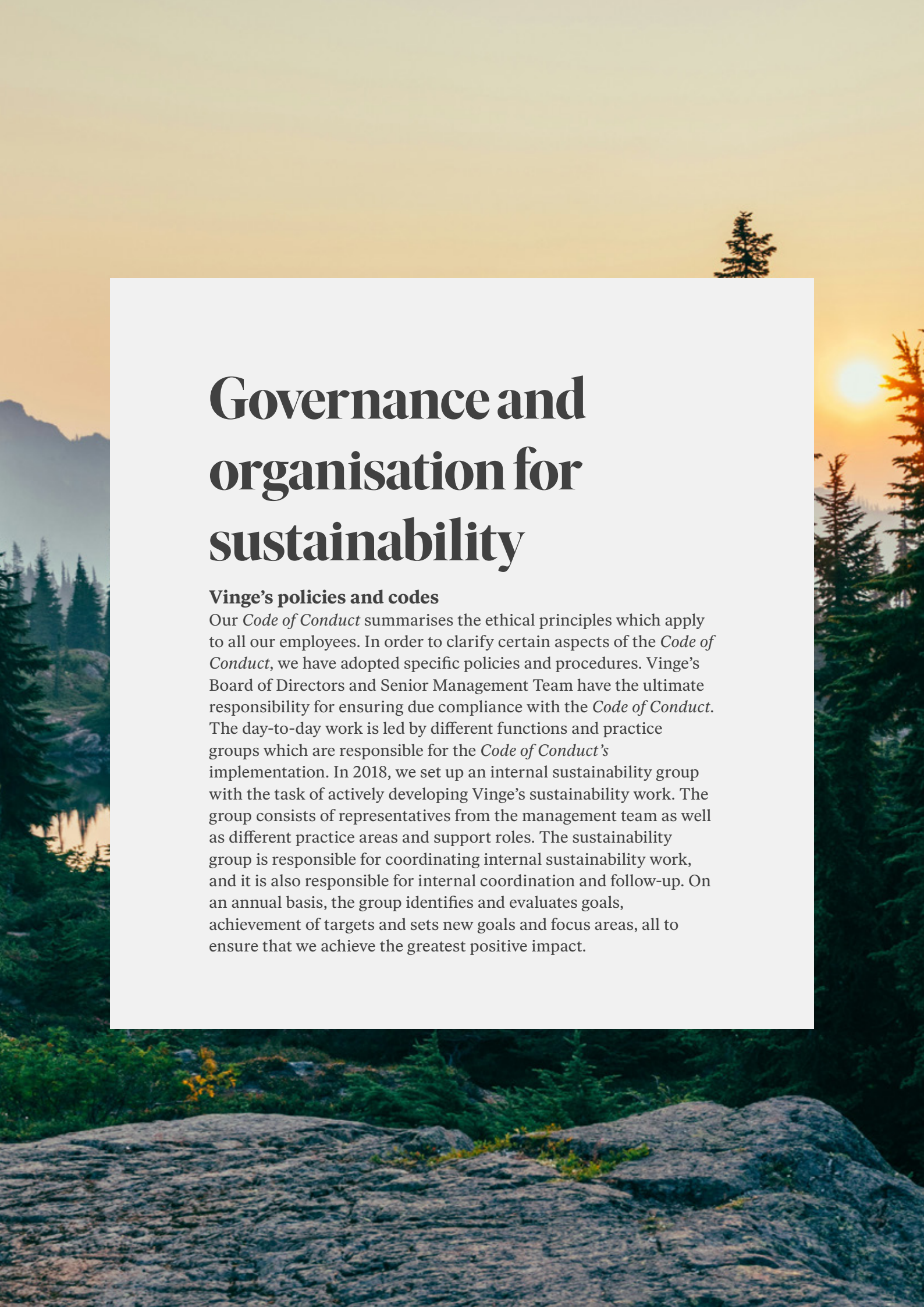
Vinge has also had a cooperation with the Swedish Olympic Games Committee (SOK) for the last few years. The cooperation covers several areas in which our knowledge, skills and experience can be applied to the beneficial growth of the Swedish Olympic organisation. This encompasses, among other things, rights and trademark issues, contract law as well as company law issues. The ambition and values of the SOK fit well with Vinge's operations as both the SOK and Vinge strive to contribute to society by sharing knowledge, skills and expertise to help individuals develop and grow.

As a long-standing partner of the GoodCause Foundation, we at Vinge have contributed with what we do best – legal advice.

Engagement

We have chosen to divide our social responsibility into three main areas:

- *Society as a whole.* For society, we are investing in long-term projects to impart knowledge and promote greater diversity in the Swedish justice system.
- *Entrepreneurship.* Our commitment to business aims to support entrepreneurship, innovation and growth, both on a national level as well as in a global context.
- *The individual.* Our perception is that people grow through commitment, education and training, knowledge exchange and relationships. We want to create and share new knowledge for individuals and thereby enhance the conditions in which people can grow in academic life, business, sports and other areas, in Sweden as well as globally.



Governance and organisation for sustainability

Vinge's policies and codes

Our *Code of Conduct* summarises the ethical principles which apply to all our employees. In order to clarify certain aspects of the *Code of Conduct*, we have adopted specific policies and procedures. Vinge's Board of Directors and Senior Management Team have the ultimate responsibility for ensuring due compliance with the *Code of Conduct*. The day-to-day work is led by different functions and practice groups which are responsible for the *Code of Conduct's* implementation. In 2018, we set up an internal sustainability group with the task of actively developing Vinge's sustainability work. The group consists of representatives from the management team as well as different practice areas and support roles. The sustainability group is responsible for coordinating internal sustainability work, and it is also responsible for internal coordination and follow-up. On an annual basis, the group identifies and evaluates goals, achievement of targets and sets new goals and focus areas, all to ensure that we achieve the greatest positive impact.



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