



VINGE

Sustainability Report

2022

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Dude Diligence VINGE

7

DUDE DILIGENCE – FOR AN EQUAL BUSINESS LIFE

We help clients with acquisitions, sales, and mergers on a daily basis. To clarify the equality of companies that are acquired and sold, we have added a supplement to our due diligence process. We call it Dude Diligence. 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 page 14 and page 23.

14

50%

WE WANT TO SEE OUR EMPLOYEES GROW

20

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 20.

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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 we 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 be able to 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 have a concrete target in place to increase the number of female partners 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 500 employees in our offices in Stockholm, Gothenburg, Malmo, Helsingborg and Brussels. Working with our clients, we contribute to developing business and society by promoting innovative thinking.

During the 40-year history of the firm, 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 500 employees, the full-service concept is also an important learning and development tool. We often get together to share knowledge and debate issues.

"It is just as important for us to have a genuine understanding of our client's business as to provide guidance on the complexities of the law."

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 a genuine understanding of our client's business as to provide guidance on the complexities of the law.

It is our role to make an active contribution to our clients' development and business. With the breadth and depth of our expertise within a constantly updated full-service firm, we aim to work closely with our clients to protect and strengthen business and society.

Highlights of 2022

Introducing Dude Diligence

In spring 2022, we introduced Dude Diligence as an addition within Vinge's due diligence work in connection with the large number of transactions which Vinge is involved in. The additional service examines gender distribution in the management team, board and other key roles, as well as the current state of the companies' gender equality targets. This provides a better picture of gender equality in companies before acquisitions, sales and mergers. It also allows us to place focus on the issue of gender equality through our core business and to contribute to a more gender-equal business world. Since the launch of Dude Diligence, leading Norwegian law firm Thommessen has launched a similar service on the Norwegian market.

Dude Diligence^{VINGE}

We now analyze gender equality
in our due diligence process.



*Scan for more
information about
Dude Diligence*



“We believe our role is to further develop and refine our advice in order to support the ESG work of our clients, regardless of sector, in an ever-changing environment.”

Development of our ESG team

Sustainability issues, often referred to as ESG (Environmental, Social & Governance), are increasingly becoming a key issue for our clients. At the same time, there are increasing regulation and external expectations for sustainability reporting. We believe our role is to further develop and refine our advice in order to support the ESG work of our clients, regardless of sector, in an ever-changing environment.

Our ESG group was formed to bring together the extensive expertise and experience we have in this area. The focus of the group is to identify potential sustainability risks from a law and business perspective in dialogue with our clients, and to find both long-term sustainable solutions and opportunities for business and growth.

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 important *ad hoc* matters both large and small.

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 2022, we introduced new initiatives and further developed our ESG team to drive, refine and integrate ESG perspectives into our advice to an even greater extent.

"In 2023, we will launch an initiative focused on climate-related advice, drawing on issues where we already have leading expertise. By increasing predictability and reducing legal as well as commercial risks, we aim to contribute to long-term sustainability as well as improved business opportunities for our clients."

In a year characterised by turbulence and uncertainty, in which democratic rights have come into question, the rule of law and its principles have become more important than ever. As lawyers, we have an important role to play in this area. We play an active role in the international dialogue, and we also have a participating vote through various professional bodies. In particular, however, it is through our client assignments that we help to uphold important principles of the rule of law.

Environmental and climate issues are gaining significance in society and for us as companies. In 2023, we will launch an initiative focused on climate-related advice, drawing on issues where we already have leading expertise. By increasing predictability and reducing legal as well as commercial risks, we aim to contribute to long-term sustainability as well as improved business opportunities for our clients.

For Vinge, gender equality is an issue we continue to focus on. As early as 2015, we were the first Swedish firm to formulate a concrete gender equality target of 50% women in the appointment of new partners over a five-year period. This target remains in place for the five-year period 2020–2024 and now also includes our 'counsel role'. However, as the market's leading advisor on corporate transactions, we chose to go one step further.

In the spring of 2022, we launched Dude Diligence as an addition within Vinge's due diligence work. 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.

This year marks 20 years since we launched Vinge's Diversity Project, with the aim of increasing diversity in the legal profession. By spreading knowledge about what it means to work as a lawyer, with mentors for secondary schools and students in disadvantaged areas, we want to open the door to a future career in law for more young people. Increased diversity also plays an important role in innovation and dynamism in a world that is increasingly changing, requiring a greater variety of perspectives.

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 stylized, handwritten signature in black ink, consisting of a large 'M' and 'P' followed by a long, sweeping underline.

Focus areas for sustainability

We run our operations to increase sustainability 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 the sector, and in an ever-changing environment. In our advice, we often highlight issues related to working conditions, environment and climate, corporate governance and anti-corruption. The ESG perspective is also part of a number of other issues which we often deal with. 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.

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 expectations from business partners. The concept of sustainability itself has undergone a major change. Originally, it was about the management of resources linked to the environment and ecosystems. Today, there are sustainability provisions in a variety of regulatory frameworks governing business activities, and they have become integrated into most areas of law.

Ambition and goals

Providing high-quality legal advice is at the core of our business. Inherent to this is being able to advise on ESG-related issues in the broadest sense. 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.

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 will play an increasingly important role for both businesses and society. In 2023, therefore, we will take the next step to integrate climate considerations into our advice.

“In 2023, therefore, we will take the next step to integrate climate considerations 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 implementing 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. Policies and procedures are also firmly in place that relate to, among other things, the internal management of client assignments which may encompass international sanctions, which have become particularly relevant during 2022. 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

- During 2022, 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. This was done with a focus on resources, legal requirements and client needs.
- During the first half of 2022, Dude Diligence was introduced as an addition as part of Vinge's due diligence work. The additional service examines gender distribution in the management team, board and other key roles, as well as the companies' gender equality targets. The aim is to provide a better picture of gender equality in companies before acquisitions, sales and mergers. It also through our position as leading M&A advisors, to focus on the issue of gender equality and thus to contribute to a business environment with better gender equality.
- During the year, we started work on introducing system support for the actions that need to be taken when we accept clients and assignments. The system, which is expected to be launched in Q4 2023, will ensure that we make even more informed decisions and that the process is streamlined.
- During the year, we strengthened the Corporate Crime & Compliance expert group through further training in 'Human Rights DD', in order to better prepare our clients for upcoming EU legislation.

Next steps

During 2023, we will launch an initiative with the aim of integrating climate aspects into our advice.

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

As part of this, we will also continue our internal training to meet both formal requirements and changes in the world around us.



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 factors contribute to engagement.

That is why we have chosen to put engagement at the heart of our internal sustainability work, which we measure and monitor regularly in our Vinge Puls measurement. For 2023, we have chosen to raise the index for our engagement goal. Our goal is now to reach or exceed an index of 85 in our engagement measurements (compared to the previous index of 80). In addition, we will strive to increase equality, diversity and inclusion across all dimensions and at all levels of our business.

One of the objectives we have chosen to work on actively is to increase the proportion of female partners. We have a target that 50% of all elected partners and counsels in the period 2015–2024 will be women in order to achieve an equal distribution in the long term. We have set a target 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 profitability.

Corporate governance policies

At Vinge, our corporate governance policies are our *Working Environment Policy*, our *Policy for Equal Opportunities* and the *Code of Conduct*.

“We have a target that 50% of all elected partners and counsels in the period 2015–2024 will be women in order to achieve an equal distribution in the long term.”

Measures implemented during the year and results

Our employees

We are grateful that in 2022 we were able to see a return to a more standard way of working after a period that was largely marked by working from home due to the pandemic. We have been able to reopen our offices and welcome back all our staff. At the same time, we have been keen to maintain the benefits offered by more flexible working and so our employees can now take advantage of our working from home policy, which allows them to work from home up to two days a week. For Vinge, it is important to safeguard the culture that is created by all of our staff working in the office and interacting with each other. We have therefore formulated our policy so that our employees spend more time together in the office than on their own at home. Nevertheless, we have observed that productivity and efficiency remain high, and so we believe that our working from home policy is working well for our business at this time. We will evaluate the policy over time to ensure that it delivers the positive effects that a more flexible working life can bring to our people and our business.

Taking the pulse regularly

How our employees experience their working situation is something that we monitor on an ongoing basis over time using our Vinge Puls pulse measurement tool. These short but regular employee measurements give us an up-to-date picture of our employees' experience of their work environment, health, engagement, loyalty and leadership. The results of the measurements are transparent and each employee has access to the results of their practice group as well as the firm's overall results. The idea behind Vinge Puls is to capture responses to every employee's experience in real time, so that we can act proactively and take joint responsibility for our working environment. One of the aims of Vinge Puls is to encourage a running dialogue within the practice groups, and to make commitment and well-being part of the daily agenda. The Senior Management Group monitors the results and sets goals centrally for the whole firm.

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 the Puls is 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 2022 was to reach or exceed an index of 80 in our engagement measurements, a goal which we achieved and even exceeded in the past year, achieving an average of 85 in our engagement measurements during the year.

Influence on work

Providing our employees with the ability to influence their work is an important part of our culture. It is therefore crucial to create the opportunity for everyone who works at Vinge to engage in dialogue and to have an influence on their work. In addition to Vinge Puls, we have ongoing dialogues with our collaboration bodies via the firm's health & safety committee and the in-house assistant lawyer reference councils at each office. Through our collaboration bodies, we have been able to dig deeper into the issues we raise in Vinge Puls, among other things, in order to get a better picture of how we can continuously develop our operations and our employees' conditions for engagement, 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.

”Providing our employees with the ability to influence their work is an important part of our culture.”

Our employees in numbers

On 31 December 2022, we had a total of 496 colleagues in total employed by Vinge (this number does not include those employed on an hourly basis, interns, short-term employees or consultants). Although our staff turnover of 15.6% during the year is slightly higher than for the previous year, it should be seen in the light of the fact that we experienced growth during the year and that we had more employees at the end of 2022 than we had at the start of the year. 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

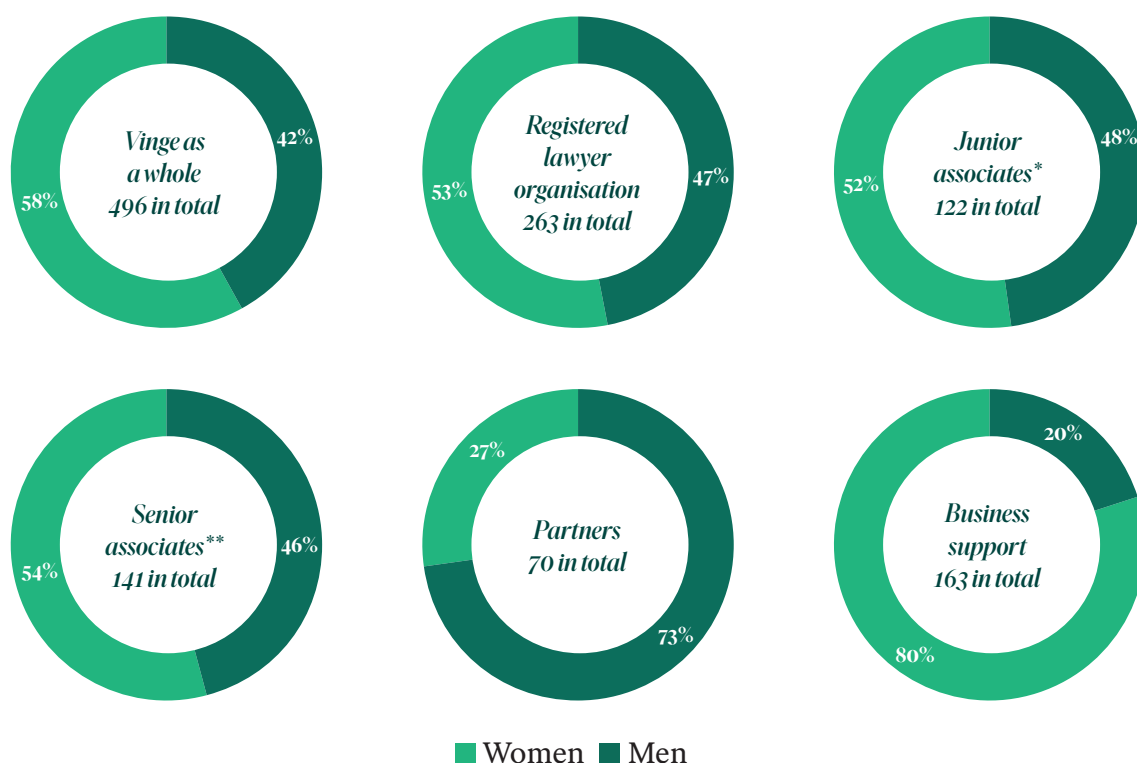
long-term or even spend their entire career with the firm. To have started one's career at Vinge is considered to be a merit in the industry and we are keen to stay in touch with our alumni, including through our alumni network. As many of the lawyers who leave us later return as clients ordering legal services, the relationship 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. In 2022, we have also had several senior lawyers who have chosen to return to us, after gaining experience elsewhere, for example with a company or government agency.

“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.”

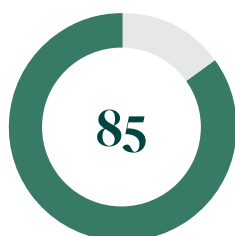
A custom-made chair symbolises our dedication to new employees via a seat in Vinge's management team. Watch “The Seat” at vinge.se/theseat



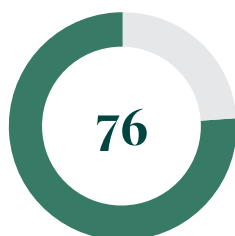
Gender distribution women and men:



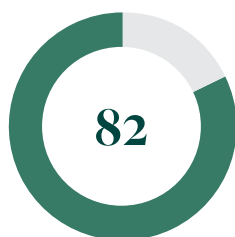
Vinge Puls results 2022



Engagement Index

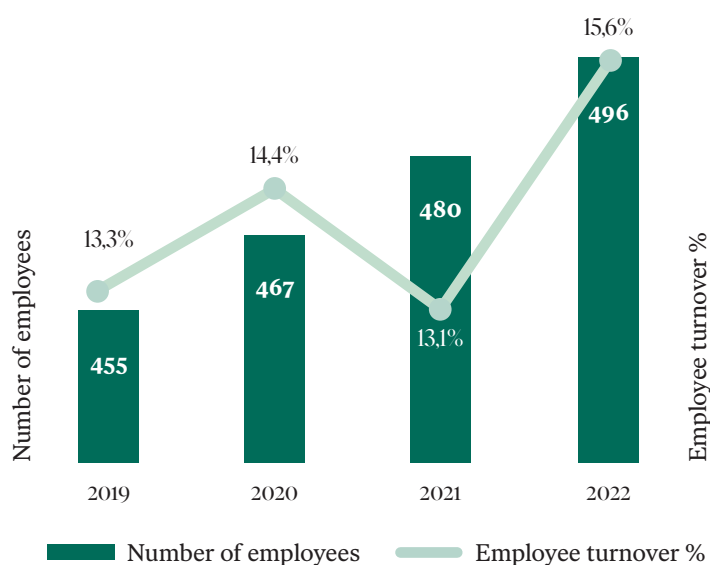


Leadership Index



EVP
(employee value proposition)
Index

Employee turnover



Attendance rates:

98 %	98,2 %	98,2 %	98,5 %
2019:	2020:	2021:	2022:

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

”Attracting talents and retaining the best employees continue to be high priorities in our strategy.”

Route to Vinge

Attracting talents and retaining the best employees continue to be high priorities in our strategy. This is so that we can achieve long-term profitability and a sustainable business that meets the high quality demands that we set. 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 the more senior lawyers training and delegating tasks to their junior colleagues, and we need to ensure that we have a sufficient skillset at each level of the career ladder. The high demand for our services in 2021 and early 2022 means that we have maintained a high rate of recruitment with a total of 88 new employees starting at Vinge in 2022 (this figure does not include consultants and student employees). As a result, we are proactive in contacting law students early on in their studies to showcase our business and what we can offer.

Our success in making contact with students is evidenced, in particular, by our Prospera ranking among law students. For the fifth year in a row, we have been ranked number one in Prospera's list of how law students rank commercial law firms based on 10 factors of significance when choosing a future employer. The fact that Vinge has been named as students' first choice once again is proof that our message is coming across clearly about who we are and what we can offer students.

Vinge Week is our flagship student communication method, where we invite 30 law students each year to a week based on the theme of 'life as a commercial lawyer'. In 2022, we were finally able to bring together students from all over Sweden and hold our Vinge Week in person once again. Another channel for making contact with law students is our Vinge Talent Network. Through this

“For the fifth year in a row, we have been ranked number one in Prospera's list of how law students rank commercial law firms based on 10 factors of significance when choosing a future employer.”

network, we offer lectures and seminars, among other things, to provide insight and to enhance skills that are important in the role of a commercial lawyer. The lectures for 2022 have included negotiation techniques, client relations and areas of practical importance that are rarely mentioned in theoretical legal education. The aim of the lectures is to prepare participants for the world of work, as well as to give some insight into and introduce important prerequisites for the role of business legal counsel.

In addition to activities at universities, this year we have once more offered students the opportunity to get to know both the firm and us better at our offices. We still had a need for student employees for extra work in our talent pool, and we have welcomed students for thesis internships and for our summer internship programmes. During the summer months of 2022, we had a total of 33 summer interns at our various offices, many of whom have already been employed to start work in 2023. We hope to have the opportunity to offer further participants employment with us once they have reached the latter part of their training. During the programme, our interns get the opportunity to assist in actual client work, in order to experience the work of a commercial lawyer in practice. In the subsequent evaluation, the programme has received high ratings, an average of 4.65 out of a maximum of 5, and proves to have exceeded the expectations of most of the participants.

Skills and development

A high level of skills and the ability to deliver the highest quality 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 2022, the focus has been on continuing to enable both short-term and long-term skills development. The focus areas during the year included accreditation, leadership and project management.

Below are some examples of initiatives in 2022 within the framework of our Vinge Academy, with the aim of increasing skills development among our 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. There have been 18 training sessions carried out during the year with a total of around 500 participants from all Vinge offices. Since the trainers leading the sessions are employees from Vinge's various practice groups, these trainers have also experienced learning and development, comprising around 35–40 people.
- The *Anti-Money Laundering and Anti-Terrorist Financing* e-training course continues to be delivered to all new employees. During the year, approximately 100 people completed the training.

- One of the major training programmes implemented during the year was Vinge's accreditation skills development programme – *Business Leadership at Vinge*. Fifteen new Senior Associates participated in this programme during the spring semester. From 2021 to 2022, several changes were made to the programme to make it even more relevant and enriching. For example, the programme was implemented physically with one training module at Vinge's offices in Gothenburg, one in Malmö and one in Stockholm. In addition to the training sessions, there was a strong focus on networking across offices, which is something we did not have the same opportunity to do in the 2021 digital programme.
- During the year, our concept of training groups for employees studying for the bar exam – *Legal ethics and good legal practice for aspiring lawyers* – proceeded as planned. During the autumn, the training was conducted in a physical format for the first time, which was greatly appreciated. The discussion groups are led by senior partners and have been very well received by participants.
- In 2022, several new initiatives in leadership have been initiated, including:
 - *Project Leadership* through the Vinge Method, our new project methodology, which was developed to create a common approach to project management and which we started to launch in 2022. Training on the method was delivered in autumn 2022 and further training sessions are planned for 2023, to give all staff the opportunity to learn and start practising the Vinge Method. Work to establish the project methodology is planned for the long term and tailored training will be carried out on an ongoing basis.
 - *Leadership Programme for New Partners and Counsels*, a new leadership programme developed and implemented in partnership with an external leadership development provider. The programme consists of three modules: Leading Yourself, Leading Others and Leading Business. The evaluation shows that participants are overall very satisfied with the training programme and another session is planned for 2023.
 - *Build your personal leadership*. Leadership development aimed at new associates (associates who have been working for about two years). At this step on the Vinge skills development ladder, lawyers have started to move into a more senior role which entails an increased expectation to instruct, delegate to and mentor more junior colleagues. 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.

For 2023, there are several major plans for skills development in several strategically important areas. Plans include a new session of *Business Leadership at Vinge*, another round of the *Leadership Programme for New Partners and Counsels*, and a continued focus on project methodology and project management for a large proportion of Vinge's employees. Office applications and finance are also on the agenda.

In addition to traditional training, our employees are offered internal rotation programmes between practice groups or between our offices, overseas internship programmes and secondments with our clients, which result 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 colleagues' 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.

Equality, diversity and inclusion

We believe in a workplace where each and every person has the opportunity to perform and 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.

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 share of women among newly appointed partners and counsels in the next five years should be 50% by 2024
- 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

We follow up on the above on an ongoing basis in Vinge Puls measurements, in the annual salary review as well as in internal collaboration forums which include employees from across the firm. Together with our work environment committee, we identify and discuss risks in our business and agree on which active steps we need to 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 firm's Board of Directors consists of four women and five men. In our corporate management team, the breakdown is seven women and two men and our three local Managing Partners are all women. We are still employing slightly more women than men, but we also see that the distribution remains relatively constant at all levels among our associates. Even at the senior level, we have more women than men. However, we are well aware that at the partner level, we still have a predominance of men. We therefore have a clear goal to increase the appointment of female partners.

Initially, we set the goal in 2014 to have 50% per cent women partners among our newly appointed partners over a five-year period. For us, it is a given to set the same target for the five-year period 2020–2024, as this target requires continuous focus. In total during the period 2015–2022, 45% of women and 55% of men were appointed as new partners at the firm. On 31 December 2022, the proportion of female partners was 27% and the proportion of male partners was 73%. We are not yet satisfied with these figures, but they

are higher than the industry average.

"In total during the period 2015–2022, 45% of women and 55% of men were appointed as new partners at the firm."

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

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 know that the benefits of including different perspectives and approaches allow our business to evolve and our partnerships to become more dynamic and innovative. To further reinforce this part of our culture, we developed our 'People Experience Playbook' which includes exercises and workshops to strengthen teams and project teams by getting to know each other, giving feedback, learning from mistakes, etc. In addition, we have continued to train our leaders in psychological safety, a prerequisite for an inclusive climate.

To help new employees at Vinge get used to their work and their role as quickly as possible while building a sense of belonging, community and pride, we reworked our onboarding process in 2022. Everyone who starts to work at Vinge, irrespective of which office, now undergoes a centrally unified induction programme over a couple of days. The ambition is to get to know our culture and start building a broad network within Vinge early on in their employment. The induction days are followed by what we call a 'culture boost', where we bring our new employees together again to further reinforce a sense

”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.”

of our culture, meet key people within Vinge and get to know each other across offices. As part of our new approach, we have also worked to clarify responsibilities and roles related to the induction, for example through clearer checklists for managers, mentors and support functions, in order to meet the needs of new colleagues to be recognised and included, and to receive the right information at the right time.

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 Project, which we started back in 2002, is one example. The primary goal of our Diversity Project is to attract more people with a foreign background to apply to law courses across the country, the secondary goal is to motivate more young people to study at university in general and to study law in particular. 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.

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. In 2022, the unusually high workload experienced in 2021 decreased and returned to a more normal situation from a workload perspective. However, uncertainty in society and the economy, due to concerns about global developments and rising inflation, is making workloads even more difficult to predict, and work pressures can vary widely between different practice groups. 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.

We see our new working from home policy as an opportunity from the point of view 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 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.

By monitoring our employees' experience of health, stress and workload through Vinge Puls, we also have a better chance of quickly picking up 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.

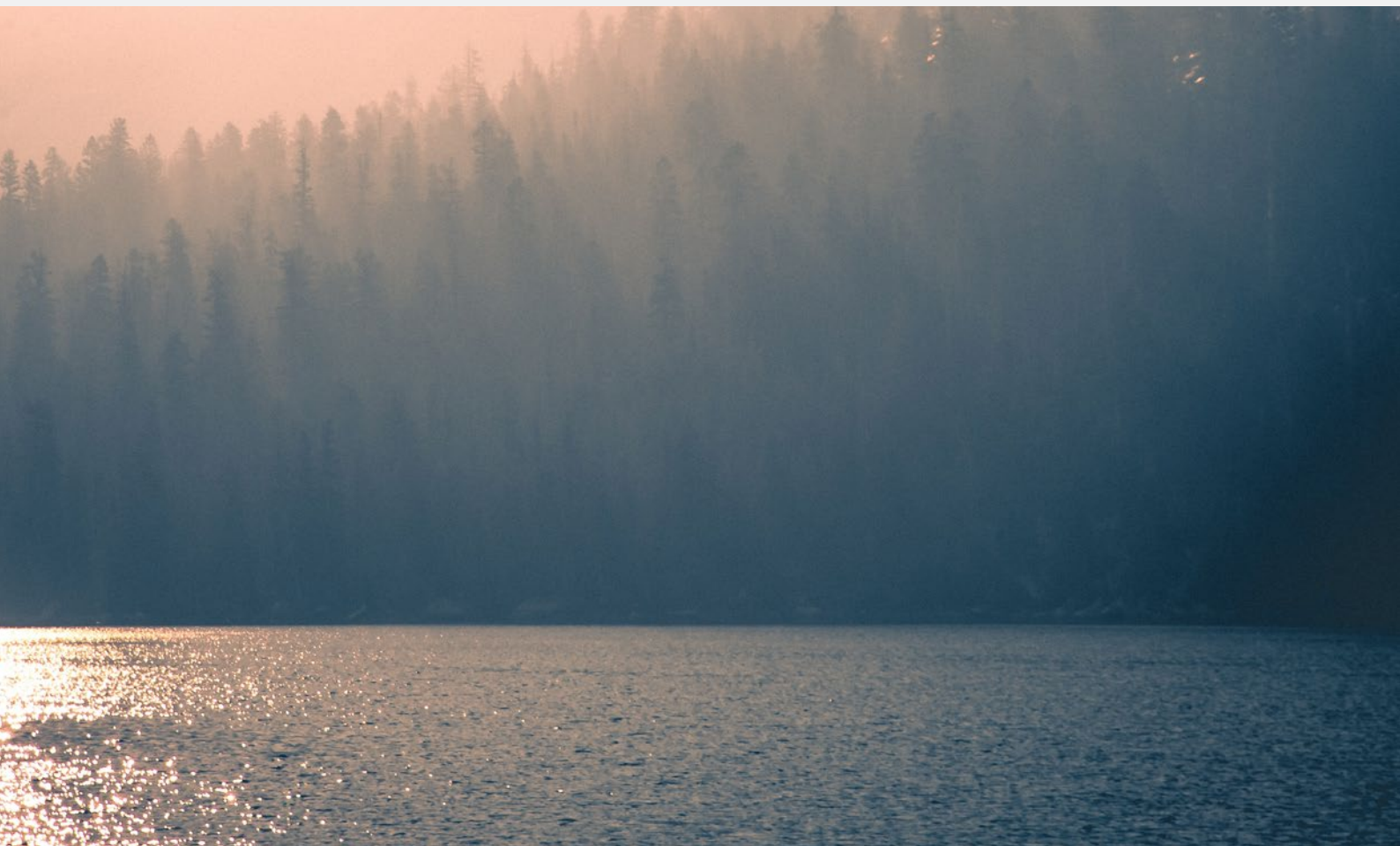
In 2022, we trained some of our staff in CPR (cardiopulmonary resuscitation) and active firefighting. In 2023, further training sessions are planned to enable as many staff as possible to respond actively to situations which pose an urgent risk to health and life.

We have had stable attendance for several years. In 2022, the attendance rate was 98.5%.

Next steps

Among other things, in 2023 we will:

- maintain a focus on gender balance at partner and counsel level
- maintain a structured focus on our inclusive culture by measuring and monitoring the experience of our employees and continuously demonstrating where we stand on the issue, for example in onboarding
- continuously monitor and update our active equality plan
- rework the questions in our annual OSA (organisational and social working environment) survey to gain deeper insights into this part of our working environment
- make further investments in training within business management, project management and leadership.
- maintain an ongoing focus on the prevention of workload and work-related mental health risks, for example by monitoring workload in real time and measuring and following up on these aspects in our OSA survey
- continue to follow engagement and various aspects of culture and work environment in our Vinge Puls
- conduct 360-degree evaluations of our managers and leaders
- conduct additional training sessions in CPR and active fire fighting
- focus on enabling people to balance parenthood and a career in consultancy



Environment and climate

Ambition and goals

Climate change and other negative environmental issues continue to 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 will continue to operate on an active, environmentally sound basis, focusing primarily on those areas which have the largest adverse environmental impact, such as business travel, our office premises, and supplier transportation links. Every employee is also responsible for making environmentally sound decisions in their own work on a daily basis.

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. Taking the 2020 climate estimate as a starting point, we were 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 the procurement of goods and services, risk causing an adverse impact on the environment and climate. Therefore, we 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. This year, we continued to 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 once more 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.

Since 2021, we only use electricity from renewable sources (which we previously targeted for 2025), and we will continue to actively monitor electricity market developments to ensure that we continue to make the best conceivable choices for our electricity consumption.

During the year, we implemented an office-wide business travel booking system which enables the systematic booking of carbon offset flights to reduce our carbon footprint.

The firm also focuses on increasing recycling and has kept our staff constantly updated about the available sorting options. In our staff restaurants in Stockholm and Gothenburg, we have continued to offer and encourage the uptake of vegetarian options every day and we have consciously sourced raw materials with the least possible environmental impact.

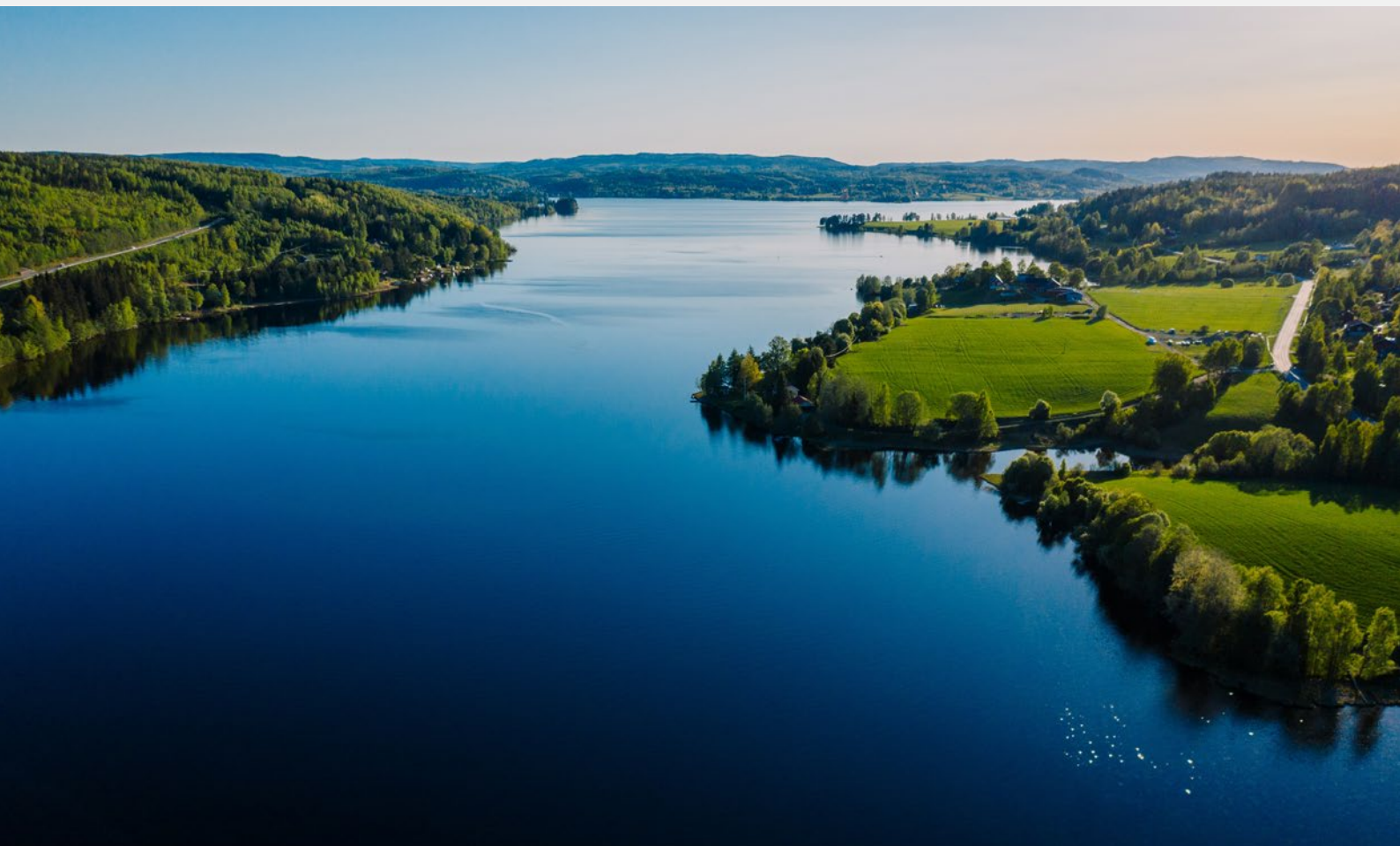
In terms of our technology, we have maintained our partnership with our computer supplier on efficient and sustainable IT lifecycle management, which means a complete solution for hardware devices with a return and replacement service where the old equipment is recycled in a responsible way. We have now implemented the same model for our mobile phones. Where possible, we have switched suppliers of certain items to coordinate with other products, reducing the number of deliveries to the office.

Vinge's greenhouse gas emissions during the financial year 2022

Since the beginning of the financial year 2020, we have estimated 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 890 tonnes of CO₂ for 2022, which includes Scopes 1 and 2 as well as parts of Scope 3. The emissions total 9 tonnes of CO₂ in Scope 1 (fuel consumption of privately owned and financially leased cars), 53 tonnes of CO₂ in Scope 2 (procured electricity and district heating), and 828 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 123% between 2021 and 2022. This increase is mainly explained by a more than doubling of emissions from business travel in 2022 compared to 2021, as significantly fewer trips were made in 2021 as a result of the pandemic.



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 2023 in these areas is to maintain the high level of climate-friendly options that we have now achieved, and to coordinate transportation to and from our offices even more where possible.

When booking business-related travel, environmental aspects should be considered in the selection of the most appropriate means of transport every time.

We will continue to inform and encourage our employees to fully sort recycling at our premises, and will set requirements for our property owners to sort and dispose of recycling appropriately.

In future procurements and purchases of furnishings, we aim to ensure that 75% of all workplace furniture complies with Eco Labelling, along with 50% of other furnishings. Wherever possible, we prioritise furniture made from recycled materials.

Food consumption has an impact on the environment and climate. Accordingly, we evaluate and continuously improve our own food consumption in order to reduce its adverse environmental impact. We aim to make our firm's catering and restaurant activities more climate friendly by, among other things, choosing vegetarian and local produce as much as possible. We also endeavour to work systematically to ensure that any leftover foods are made available to those in need and not thrown away.



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 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 the internal policies and guidelines are our Code of Conduct, the Supplier Code of Conduct, various ethical guidelines, our Anti-corruption Policy, Rules Governing Trading in Shares and other Financial Instruments, Guidelines to 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.

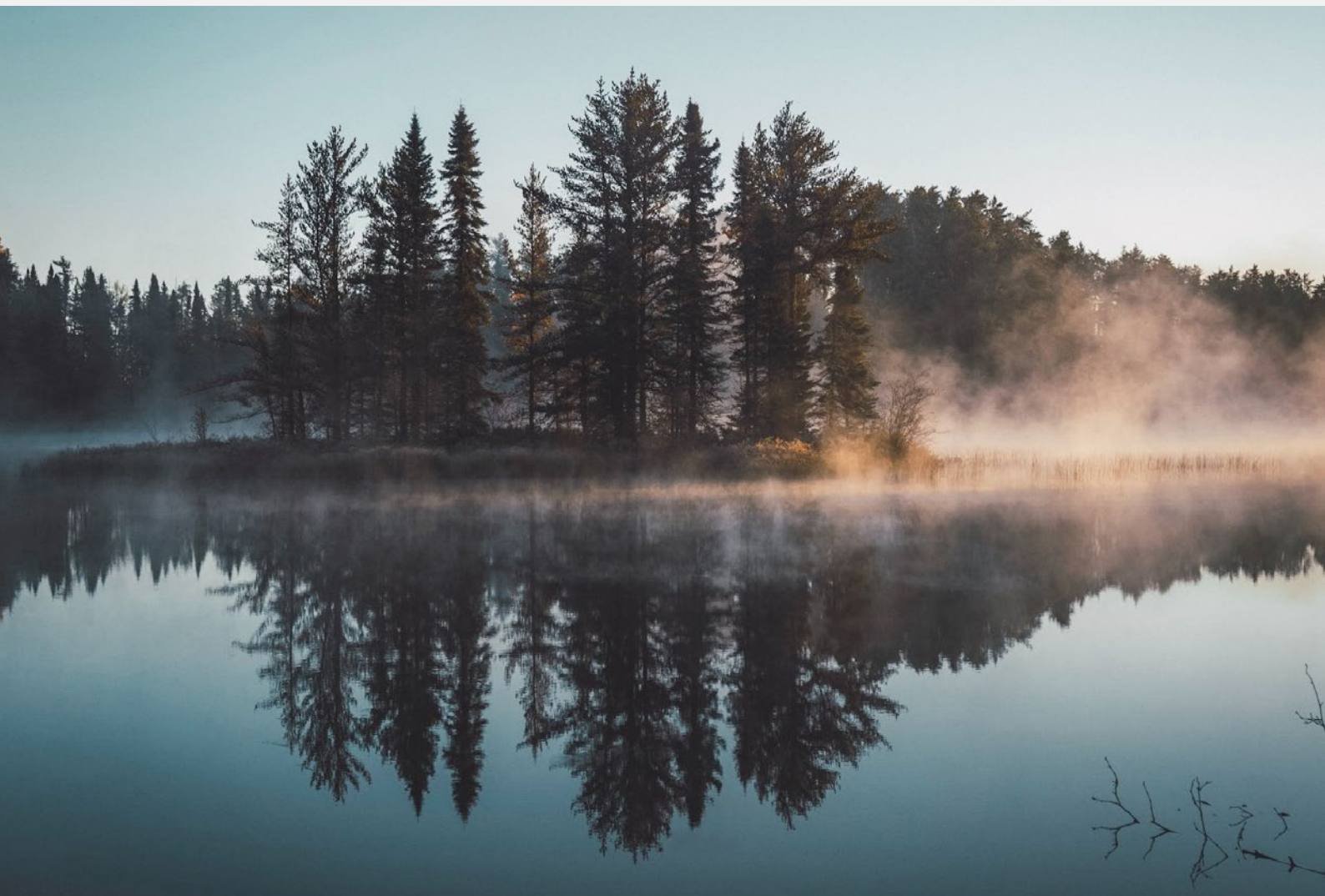
Identified risks

As a leading business law firm, one of our core tasks is to safeguard and ensure adherence to human rights and anti-corruption in those contexts in which we are active. 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 the year, we started work on introducing a system support for the actions that need to be taken when we accept clients and assignments. The system, which is expected to be launched in Q4 2023, will ensure that we make even more informed decisions and that the process is streamlined.

Against the background of the war in Ukraine, earlier this year we introduced guidelines under which, in principle, we do not accept assignments for Russian or Belarusian clients.



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 in reaching 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 Project**
- **The GoodCause Foundation**
- **Swedish Olympic Games Committee (SOK)**
- **Mitt Liv**

Engagement

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

- *Society as a whole.* To benefit society as a whole, we invest in long-term projects to disseminate knowledge, work for greater diversity in the Swedish legal system, and elevate inclusion in the Swedish labour market.
- *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.

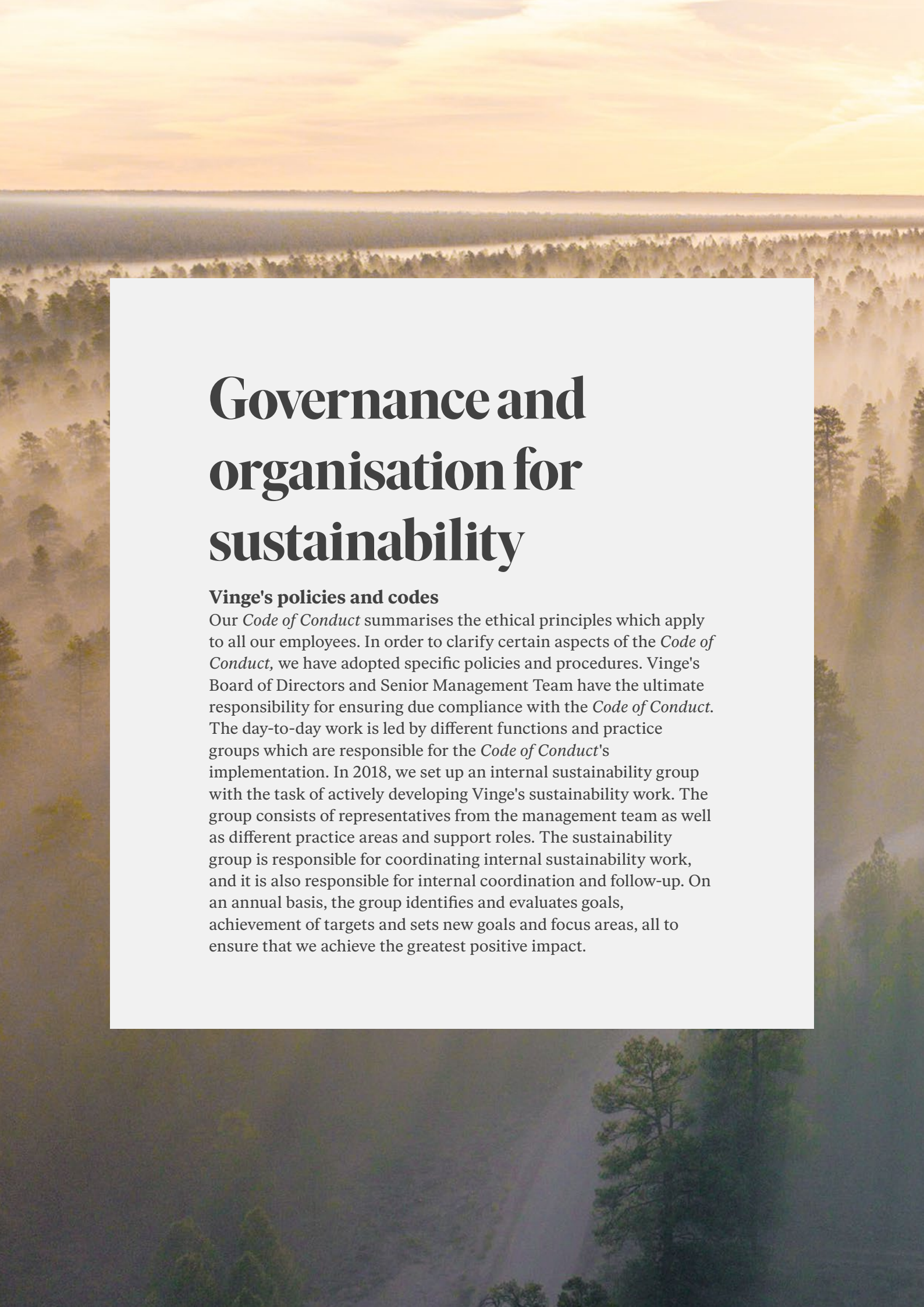
Vinge's Diversity Project has awarded 200 scholarships in the past 20 years – the aim is to contribute to and encourage greater diversity in the field of law. We strive to reach a broad spectrum of school students in order to expand their knowledge about what it entails to work as a lawyer, emphasising 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.

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.

”Vinge's Diversity Project has awarded 200 scholarships in the past 20 years – the aim is to contribute to and encourage greater diversity in the field of law.”

For the social enterprise Mitt Liv, Vinge has a multi-year engagement, which has covered both mentoring and legal guidance. This enterprise is Sweden's largest mentoring programme for people with a foreign background and post-secondary education, who lack work in their field of expertise. The mentoring aims to create contacts between employees, industries and employers.



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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