

VINGE

Sustainability Report

2020

Integrating
responsible
business
throughout
the value chain

As a leading commercial 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 approach provides long-term benefits to both business and society, with a positive impact on the organisation as well as the individual.

”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.”

Vinge’s sustainability work is grounded in our business – to provide the best legal advice to our clients. We work with sustainability in our own internal operations, and we elucidate and advise our clients regarding sustainability issues.

Our social commitment focuses on co-operative initiatives where our skills and expertise may contribute to the growth and development of society and organisations, as well as individuals.

In practice – Vinge’s sustainability work

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 as part of the provision of legal advice, we also take into account the 2030 Agenda and the UN Global Sustainable Development Goals. All 17 Global Goals for Sustainable Development can be relevant to our sustainability work. However, 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 work environment 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 working groups, project groups and other collaboration forums, and have a concrete target in place to increase the number of female partners in our business.
- *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 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 good climate for businesses and individuals, as well as to ensure access to justice for our clients. By providing legal advice concerning laws and regulations relevant to business operations, we protect and encourage responsible business and create sustainable benefits for business and society as a whole. During 2020, we have further strengthened our Corporate Crime & Compliance practice group which works with, among other things, anti-corruption and internal reviews in order to meet our clients’ needs in these areas.
- *Goal 17 Partnerships for the goals:* We co-operate with a number of other actors regarding, among other things, exchange of knowledge, thereby facilitating the implementation of the UN Global Sustainable Development Goals. Our societal commitment is based upon co-operations where we consider, in light of our competence and expertise, that we can contribute to the growth and development of society, organisations and individuals.

Vinge's Code of Conduct and policies

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, and is responsible for co-ordinating our internal sustainability work. In addition, we also have a steering group which is responsible for internal co-ordination and follow-up. The steering group is responsible for setting new goals and focus areas and evaluates these annually, all to ensure that targets are met and that we achieve the greatest positive impact.

Focus areas

We operate our business with a focus on increased sustainability and want to contribute towards a society that is sustainable both socially and from an environmental and business perspective. Our sustainability work concentrates on those focus areas that are most fundamental to our operations and where we can have the greatest influence.

Vinge's sustainability work is divided into three focus areas, which are as follows:

Advising clients

**Internal
sustainability work**

**Social
responsibility**

Advising clients

Regardless of the nature of an assignment, our work often illuminates issues concerning human rights, working conditions, climate and environmental issues, as well as anti-corruption. In this way, we can provide our clients with a broader perspective and minimise their operational risks, while also assisting them to identify business opportunities. In our capacity as a leading commercial law firm, we also play an important role in providing access to justice for our clients.

Internal sustainability work

Internally, we focus our sustainability work on our employees' working conditions and on environmental and business ethics. In order to remain a leading commercial law firm and a long-term partner to our clients, we create the conditions for a good working environment, one where employees have the opportunity to fulfil their potential. We do this while maintaining the highest standard of business ethics throughout our operations, including our supply chain, and progressing with our own environmental work.

Social responsibility

Our social commitment involves co-operative efforts in which our skills and expertise contribute to the growth and development of society, organisations and individuals. By practising our social commitment, we create long-term effects for our clients, employees and society as a whole.

A word from our Managing Partner

At Vinge, we view responsible enterprise as a prerequisite for our 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 both our operations and our advisory services.

During the current pandemic we continue to rise to the challenge and develop accordingly, adapting to an increasingly digitalised world. We have faced challenges but also seen our strengths. Mainly, we have realised the importance of co-operation – working together and safeguarding our common interests and values.

In furtherance thereof, we now place greater emphasis on what we call our Connectivity Strategy, which focuses on the health and well-being of our employees. The strategy aims to create new contexts and means to building relationships, in order to promote our employees' well-being and the stability of the organisation in a working environment where in-person interaction is rare.

Under the prevailing circumstances, we have also focused on operating our business as safely and effectively as possible, regardless of where our employees work or how our clients wish to interact with us.

In order to fortify our clients' opportunities to achieve more sustainable operations, we have expanded and increased our Corporate Crime & Compliance practice group during the year. In addition, the team has joined forces with our Employment Law practice group to widen the scope for providing integrated advice as part of our service offering.

At Vinge, we regard it as strategically important to train and develop our employees in relation to sustainability issues. Our decision to further integrate and strengthen skills has led us to invest more in Learning & Development whereby, among other things, we have developed training for human rights, anti-corruption as well as sustainable business. This enables us to further integrate a sustainability perspective into the legal advice we provide our clients, to an even higher degree than before.

“We have developed training for human rights, anti-corruption as well as sustainable business.”

In addition to the above, important work has been undertaken to ensure the completion of the Stockholm office's renovation, which has been implemented in accordance with overall project- and effect goals. This encompassed an extensive process in which sustainability and the highest possible environmental standards were developed in close co-operation with our landlord and other suppliers.

During 2021, we will focus on developing work processes that provide further depth to our operative sustainability – both in our internal work as well as in our legal advice.

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, employment law, environment and anti-corruption – and see a positive way forward for 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



Advising clients

In our capacity as a leading commercial law firm, we play an important role in ensuring access to justice. We work actively to assist our clients with the interpretation of laws and regulations, integrating advice linked to human rights, working conditions, climate and environment, and anti-corruption, where relevant.

Our advice relating to sustainability 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 assist clients by providing current, tailored legal advice on matters regarding sustainability, including the identification of related transactional risks, the undertaking of various kinds of investigations and occasionally, crisis management.

For Vinge, it is crucial that we integrate a sustainability perspective into all our legal advisory services and in all relevant business areas. We help our clients manage risks related to sustainability and to take responsibility in relation to these issues. As a part of this evolution, Vinge has further strengthened its expertise in the Corporate Crime & Compliance practice group – which consists of experts in, among other things, anti-corruption, criminal law and internal investigations – and fortified inter-office co-operation in matters relating to compliance issues.

Steering documents

Our advice to clients is steered – partly 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 practice what we preach and 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 dealing. Policies and procedures are also firmly in place that pertain to, among other things, the internal management of client assignments which may encompass international sanctions, as well as policies regarding information security. In addition, we also have a separate procedure governing the exposure of any potential misconduct, including an external whistleblowing function.

Actions undertaken during last year and their results

During 2020 we have undertaken a targeted sustainability survey in order to gain a greater understanding of the sustainability issues our clients and interested parties face, and to discover which issues they find most pressing.

The Corporate Crime & Compliance practice group which work with, among other things, anti- corruption and internal investigations to meet the increased need for services in these areas, was strengthened in 2020. This group works closely together with other practice groups in the firm, integrating these aspects into all practice areas at the firm. The interoffice co-operation concerning compliance issues has also been strengthened during the year. In addition, training sessions in respect of anti-corruption, business and human rights as well as GDPR (General Data Protection Regulation) have been held internally, in order to raise our employees' level of knowledge concerning these issues.

Goals for the coming year

During 2021, Vinge will further integrate issues regarding human rights and working conditions, anti- corruption and other sustainability issues into the advice we provide to our clients across different areas of law, in accordance with the Code of Conduct of the Swedish Bar Association. In order to be able to provide such advice in a relevant manner, we will continue to keep up a dialogue with each client regarding their specific priorities to do with sustainability, even when they have not specifically requested such advice. We will also continue to provide internal training sessions about the UN Guiding Principles for Business and Human Rights, as well as other relevant regulations for all practice groups and functions within the firm, on the basis of those issues that are relevant within the scope of Vinge's advice.

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Internal sustainability work

Working conditions

At Vinge, our goal is to be, and be perceived as, a sustainable, attractive workplace which offers equal opportunities to all, irrespective of sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age (the current discrimination grounds). We aim to create conditions that foster the development, commitment, well-being and good health of all our employees. We shall increase equality, diversity and inclusivity across all dimensions and at all levels of the firm.

At Vinge, we aim to increase the number of female partners and have indicated this as a clear goal. In order to reach this long-term ambition – a more even gender distribution among the partners – 50 per cent of newly appointed partners over the next five-year period will be female. The goal has been set in order to more accurately reflect the firm's recruitment gender distribution.

”50 per cent of newly appointed partners over the next five-year period will be female.”

Steering documents

At Vinge, the steering documents are our Working Environment Policy, the Policy for Equal Opportunities and the Code of Conduct. Absence due to ill health is a key ratio, in addition to the number of women and men.

Responses received in our regular employee 'Pulse' questionnaires are followed up on an annual basis. Gender distribution of employees at different levels and in different parts of the firm is reviewed annually. In addition, specific employee issues are reviewed and followed up in the Vinge 'Pulse' questionnaires, as well as numbers concerning employee attendance across the firm.

Identified risks

As a knowledge business, we regard our employees as our greatest asset. It is business critical to be perceived as a firm which focuses on being a sustainable and attractive workplace, providing our employees with good possibilities for development, commitment, well-being and good health, as well as a working environment which is free from discrimination.

In 2014, we identified and set a goal for 50 per cent of the firm's newly appointed partners to be female. The absence of gender equality at partner level was, and continues to be, one of the greatest challenges for the firm to be viewed as an attractive workplace of choice. It remains a challenge for the industry as a whole.

Measures implemented during the year and results

Our employees

During 2020, the health, safety and well-being of our approximately 460 employees has been of significant focus during a period which struck by the impact of Covid-19. Vinge's top priority has been to create a safe working environment and, given the prevailing situation, to provide our employees with the possibility to continue working with peace of mind, motivation and continued development. We have swiftly adjusted to working digitally and have made changes to all our work processes, including recruitment, onboarding of new employees and the development of existing colleagues. Finding new innovative ways to attract, develop and engage with our talent pool has been essential and is critical – our employees' high level of competence and commitment is a prerequisite for the firm to provide the highest quality legal advice to our clients.

We have adopted a number of new initiatives within the framework of communication, co-operation development and health. In addition, we have transferred to working via digital platforms, greatly decreased physical face-to-face interaction and put business travel on hold. We have learned new ways to co-operate, meet and improve while also implementing training in self-leadership and digital meetings. Along the road of this unforeseen journey, more focus has been placed on allowing our employees to take greater responsibility for themselves, their work and the well-being of their colleagues. Despite the circumstances in which we find ourselves, our approximately 460 employees continue to do their utmost in order for us to continue providing top quality legal advice to our clients.

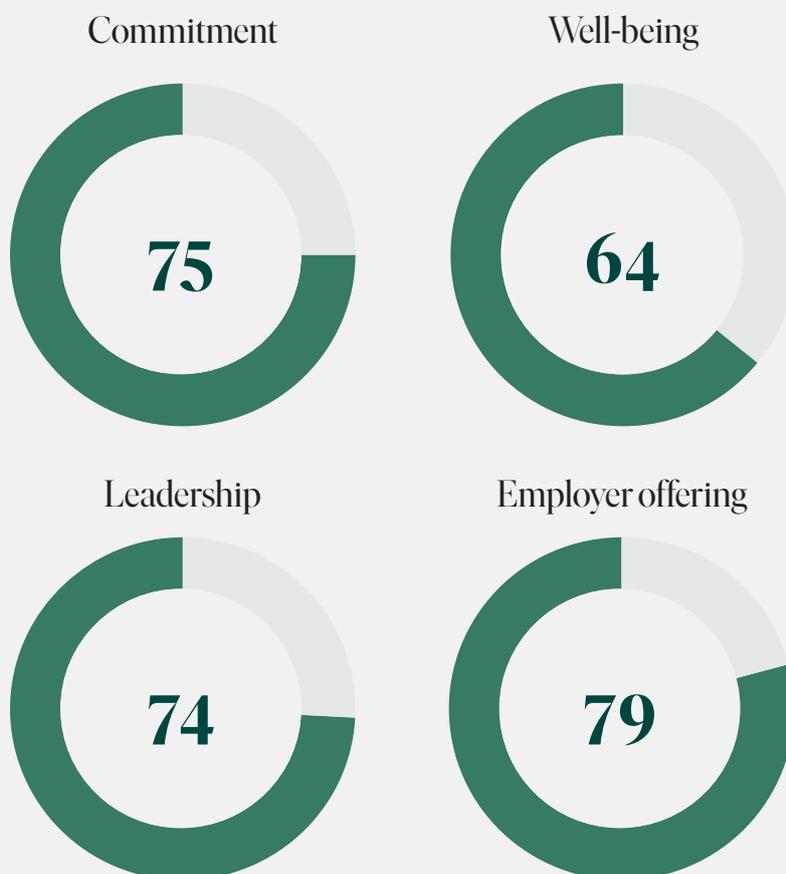
In the prevailing circumstances, it has become even more important for us to monitor how our employees experience their work situation and day-to-day life at Vinge which has been, to a great extent this past year, socially distanced. In order to gain an in-depth picture of the situation, we have used Vinge Puls, a tightly packed employee questionnaire. By analysing the results of the Vinge Puls questionnaires, we can form an up-to-date picture of the way our employees experience their working environment, health, commitment, loyalty and leadership. The overall measurement results provide transparent results that every employee has access to, both their own practice group's results as well the whole firm's overall results. The idea behind Vinge Puls is to capture responses to every employee's experience in real time, so that we may 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 reviews and analyses the questionnaire responses, from which goals are set for the whole firm. Over the past year, five Puls questionnaires have been set, each with a different theme and with two of them specifically connected to the Covid-19 situation and experience of working from home. The information captured by these questionnaires has been added to the ongoing work of our so-called Connectivity Strategy, which is the firm's long-term plan for how to best retain and strengthen motivation, teamwork, professional development and well-being for our employees during the pandemic.

The pandemic notwithstanding, we can ascertain a higher response rate to the Vinge Puls questionnaires this year regarding commitment, well-being and leadership, as well as continued high marks on the topic of employer branding.

In addition to Vinge Puls, we have ongoing dialogues with our collaboration bodies via the firm's working environment committee and the in-house assistant lawyer reference councils at each office, promoting co-operation and gathering ideas about ways to create optimal conditions that increase performance, motivation and well-being during the pandemic. One issue which becomes apparent, both in responses provided in Vinge Puls as well as in direct dialogue with our employees, is that although many experience high productivity working away from the office, many greatly miss the social connection with colleagues, with many experiencing a sense of loneliness too.

We are all well aware of loneliness being a contributing risk factor for ill health, which makes it an important issue in the Connectivity Strategy. In addition, we also work actively to increase new possibilities for meeting socially until we can meet in person again. Under normal circumstances, our social events provide much appreciated opportunities to build relationships and strengthen our culture, as well as being a source of energy and enjoyment.

Vinge Puls results 2020



A working environment of equality, free from discrimination

We believe in a working environment where everyone has the opportunity to reach their full potential. We view diversity as an asset, of benefit to the firm's operations and in our relationship with our clients.

At Vinge:

- operations shall be free from discrimination.
- all employees shall have equal rights and opportunities regarding work and opportunity to develop.
- the share of newly elected partners in the next five-year period to 2024 shall be 50 per cent women.
- no one shall consider themselves discriminated against based on one of the grounds of discrimination.
- no one shall feel harassed or bullied at the workplace, irrespective of what it may concern.
- no one shall consider themselves discriminated against during the recruitment process or appointment of positions, irrespective of whether the position is appointed internally or externally.
- differences between salaries or terms of employment which are based on one of the grounds of discrimination shall not exist.

The above goals are followed up on an ongoing basis in Vinge Puls, in the annual salary review as well as in internal co-operation forums which include employees from across the firm. Among other things, we have a co-operation group in which we identify and discuss risk issues concerning our operations. The group agrees upon which active steps need to be taken in order to minimise any potential risk of discrimination and how best to promote diversity and equality in our working environment. Active measures are documented on an annual basis in the internal *Plan for Active Measures for Equality* which is communicated firmwide via our intranet, where it is also made available in its entirety for all employees. In addition to the co-operation group, there are reference groups with employee representatives where we regularly discuss issues concerning equality and equal opportunities.

In 2020, Vinge received the European Women in Business Law Award for the eighth time running, as the firm which has best implemented equality throughout its operations in Sweden. To us, it is self-evident that everyone be provided with good opportunities to succeed and prosper professionally. We strive for equality in every practice group, project group and other co-operation forums. This is mirrored in management positions and senior leadership. The firm's Board of Directors consists of four women and five men. The Senior Management Team is the opposite, with five women and four men. The three local Managing Partners consist of two women and one man. It is apparent that we have a relatively even gender distribution at all levels among our associates, although at partner level there is male predominance. We have, therefore, a clear goal to increase the appointment of female partners.

”In 2020, Vinge received the European Women in Business Law Award for the eighth time running, as the firm which has best implemented equality throughout its operations in Sweden.”

Initially, the goal to have 50 per cent women partners among our newly appointed partners was set for a five-year period in 2014. With an outcome of 41 per cent women and 59 per cent men, we are determined to keep our eye on the prize and continue to strive for 50 per cent gender parity at partner level by setting the same goal for the five-year period 2020 – 2024.

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. Should there be several candidates for an available position, we choose the candidate who can add to the firm’s diversity, provided that the qualifications are otherwise the same.

Well-being and work-life balance

Working as a consultant entails a fast-paced working environment at times, with high demands within tight deadlines that can entail a risk from a health perspective if this results in stress or lack of recovery time. In addition, working away from the office during the ongoing pandemic has increased a perception that it may be harder to access support and help from colleagues when feeling time-pressed or uncertain regarding a task. Therefore, it is paramount that workload and working hours are monitored in order to take action when necessary. In addition, it is important that more opportunities and channels are created for colleagues to be in touch with each other. In line with this, many of our practice groups have created chat groups and daily check-ins, in order to make sure that all our colleagues have access to the resources they need to manage their workload and may easily contact each other regarding any issues or queries.

Working away from the office also means opportunities in regard to well-being and work-life balance. Many colleagues testify to appreciating the amount of time they gain from not having to commute into the office and being able to work in a more productive and focused way when working from home. The working day becomes more flexible and therefore easier for many to manage their work-life balance while also having time to relax and recover. This, of course, provides an opportunity for many to enjoy a more sustainable working life, something which we will learn from and consider from a long-term perspective.

As regards the distribution of work and project resource allocation, we review workloads on a weekly basis. Work is actively monitored in order to keep an evenly distributed workload for each colleague and practice group. Each practice group includes appointed members of the team whose responsibilities include supervising the scale of necessary personnel for each project team. This prevents an uneven workload distribution and provides opportunities to follow up with our colleagues regarding issues concerning necessary resources with regards to support, time and skills.

By following our colleagues' experience of well-being, stress and workloads via Vinge Puls, we are better positioned to quickly gauge signals regarding possible anomalies, and to take appropriate action. In those practice groups that have provided less positive responses to health-related questions, the results have been discussed and joint alleviating measures put in place. One example of such measures has been to clarify how and when e-mail communications happen within a group or what expectations there are concerning availability outside working hours. Issues concerning health are a focus of the firm's systematic working environment work. In addition to consultations with working environment representatives, we also work continuously with activities and initiatives that promote health benefits.

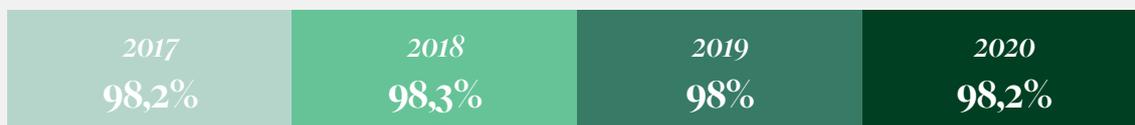
For the past two years, we have been co-operating with the Swedish Olympic Games Committee to create an overall concept that promotes health, well-being and community for our employees. The focus of the concept, which encourages both physical and mental health, is called Vinge Strong. The investment provides a varied offering of sports and health initiatives which are accessible for all employees, irrespective of their preconditions.

During 2020, Vinge has adapted the available supply of activity offerings to be in line with the restrictions and recommendations issued by the Public Health Agency of Sweden. Due to a greater risk of everyday exercise decreasing and sedentary work increasing because of working away from the office, we have made new types of physical activity available, thereby encouraging exercise and recovery. Among other things, we have developed short stretching exercise programmes which are available via our Intranet in order to help employees prevent stiffness in their necks, shoulders and backs. While all indoor training sessions are currently paused, group training sessions such as circuit training and yoga are offered via digital channels that are exclusive to Vinge. Digital running techniques training has been offered to us by the Swedish Olympic Games Committee and we have, when the spread of infection and recommendations by the Swedish Public Health Agency so permitted, offered outdoor running and circuit training for our employees.

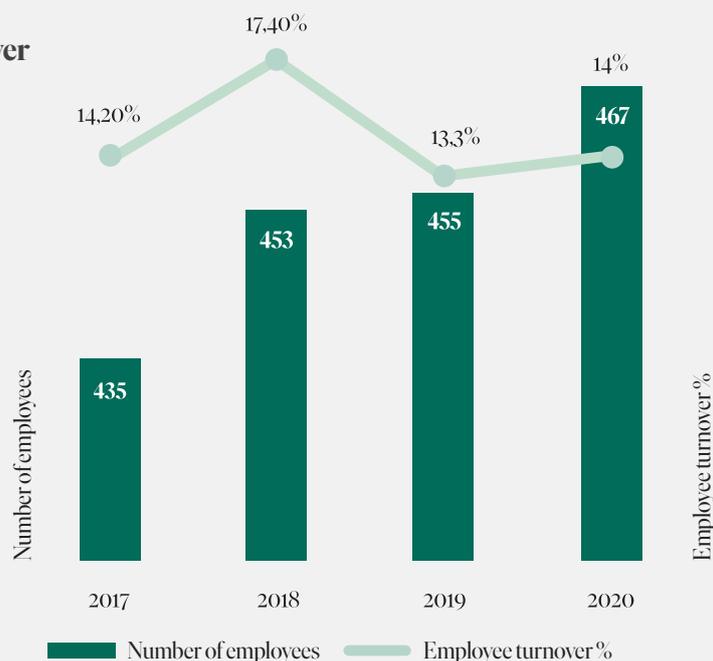
In addition to the above, all employees receive contributions to a health and wellness benefit, an annual vaccination against influenza, as well as regular health checks for both physical and mental well-being. These health checks are carried out by our corporate health provider, with which we enjoy a close co-operation with, and where we turn to when necessary in matters relating to rehabilitation and well-being. All employees are also covered by a special health insurance which offers preventative healthcare for issues such as counselling, physiotherapy or relaxation techniques. In addition, our employees receive health insurance which gives them access to healthcare, counselling and rehabilitation.

Attendance rates have been stable over the past few years. During 2020, attendance was 98.2 per cent.

Attendance rates %



Employee turnover



A learning organisation

Highly skilled employees and the good working conditions to deliver services and top-quality legal advice in are essential to our operations. This 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 for all colleagues. During the past year, a Learning & Development Co-ordinator has been added to the team to strengthen the department, in order to increase professional development efforts and also to work more strategically with ongoing learning. The available programmes have been increased during 2020 to contain additional courses while, at the same time, a considerable number of adaptations have been made in order to meet the need to deliver quality training digitally. Whereas in 2019 we focused on finding new formats for learning and the possibilities afforded by digitalisation, during 2020 we implemented these findings with record speed. The entry of digital channels in our training function has opened up many possibilities. For example, the ability to reach many colleagues across several sites without additional time and travel considerations is not just cost and time effective. It also lessens our environmental impact which is another sustainability aspect we strive for.

However, not all training efforts are suitable for long-distance participation. For instance, we have had to pause one of our most recent development programmes aimed at the firm's Senior Associates, focusing on business acumen, due to this reason. The development programme is held over the course of six months and aims to develop business skills and provide the tools and increased security to acquire clients and build networks. We hope to start this programme during 2021.

In addition to our internal training programmes, there are plenty of opportunities to participate in external training programmes and conferences, both on a national and international level, albeit in a digital format during this year of the pandemic.

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

By way of supplement to the more traditional training courses, our employees are given the opportunity to participate in an internal rotation programme, a programme for internship abroad, as well as working on secondment to our clients, a valuable experience which adds different perspectives and new skills. Due to the pandemic and the ensuing uncertainties, we have not been able to offer internships abroad this year, but requests from our clients for secondees have remained high throughout the year and we have, pandemic notwithstanding, been able to offer 13 of our associates secondments with our clients.

The greatest source of new knowledge is, however, accessing colleagues' skills and the opportunity to learn from each other. Some examples of available opportunities of internal exchanges of knowledge are mentoring, internal seminars, workshops, interoffice working- or skills-based groups, as well as new forms of co-operation. Our employees also have the possibility to enhance their competence by being given extensive responsibility at an early stage for both client work and the supervision of more junior colleagues.

Attractive employer

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 meet our high-quality demands. Despite the insecurities of 2020, we have continued to recruit at the same pace as previously planned. It is and remains business critical to continuously add new employees in order to have an even share of senior and junior associates. Employees recruited now will be our project managers in 3 – 4 years' time, so our skills development model is based on the more senior lawyers training and delegating tasks to their junior colleagues. Therefore, we need to ensure that we have a sufficient skillset at each level of the career ladder, in order for our organisation to work as a whole and for our lawyers to develop according to our development model.

Talent recruitment is competitive, so we intentionally establish contact early on with law students in order to make them aware of the firm and our colleagues. Despite the challenges of the pandemic, we managed well in our efforts to make new student contacts during 2020. As in 2018 and 2019, we were awarded first place in Prospera's annual ranking by law students, which we regard as a seal of approval for who we are and what we can offer law students. Due to the ongoing pandemic, this year is the first time in 13 years in which we have been forced to delay our flagship student communication – Vinge Week. There are currently plans to hold this event during the autumn of 2021. Vinge Week is the firm's annual student event to which 30 participants are invited to attend an informative and jam-packed week at our premises.

Through our student network Vinge Talent, we are in touch with law students all over the country, offering lectures with a focus on reducing the gap between education and employment at a business law firm. Lectures during 2020 have included themes such as Co-operation, Mentoring, Negotiation Techniques and Client Relations. The purpose of the lectures is to share practical tips and advice, provide preparation in the run-up to working life, and also to provide an insight into the business law advisory role. This year's cancelled employment market days have been replaced, to a certain extent, by digital alternatives. These digital meeting platforms with students have also provided opportunities, for example at Uppsala University's Contact Week we could offer 81 initial contact conversations during one and the same day.

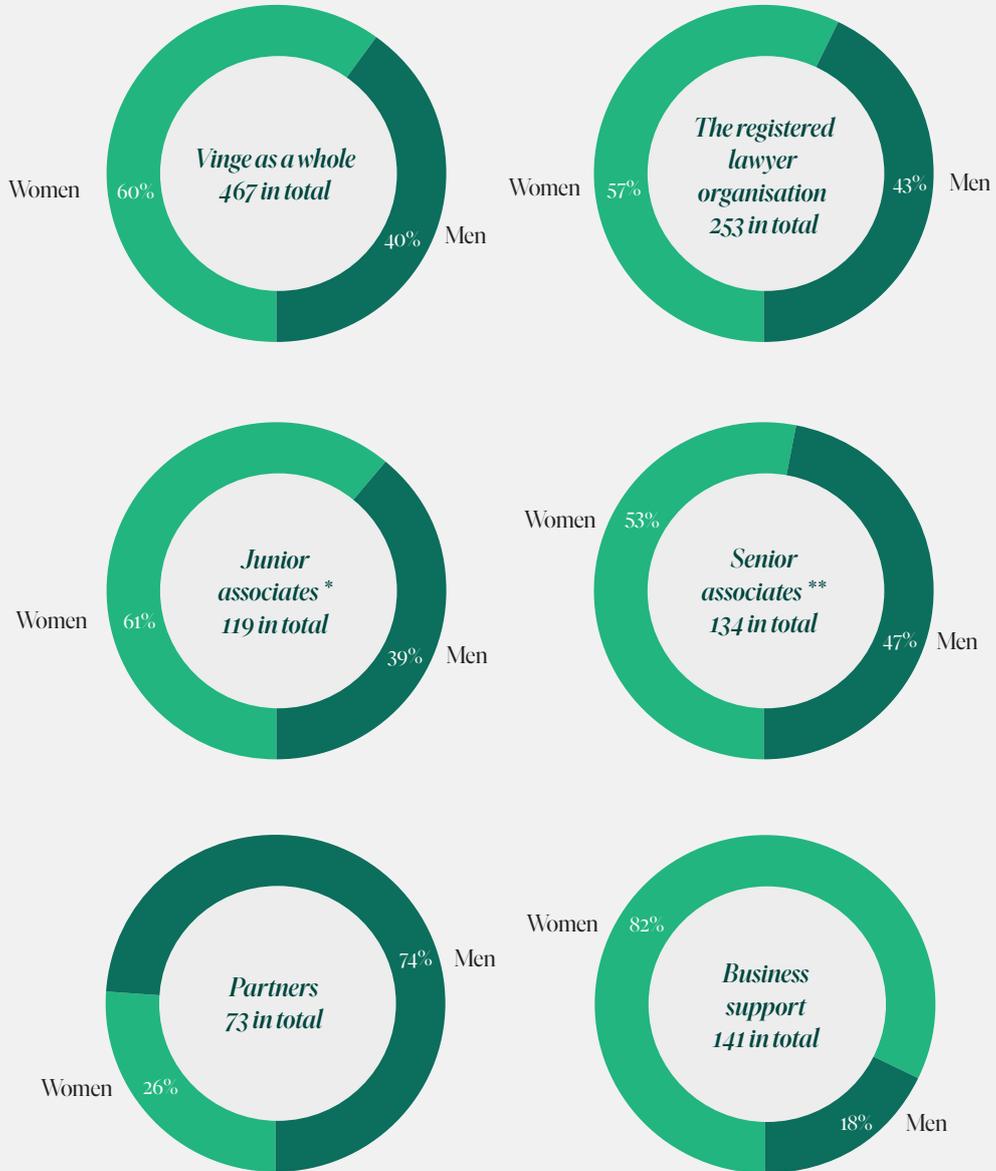
In addition to our university contacts and our co-operation with student unions, we have been able to offer occasions for students – our primary candidate target group – to get to know us and life at the firm better. There has been a continued need to use student employees for extra work in our talent pool, dissertation practice and in the firm's summer internship programme. During the summer months of 2020, we had a total of 34 summer interns at our various offices, of whom approximately half have been employed to start work during 2021. Due to the current situation, the programme was semi digital but still received top marks in the evaluation. During the programme our interns assist with actual client work, among other things, in order to acquire a knowledge of business law work in practice.

During 2020 we have continued to build upon our employee offering, particularly in regard to clarifying the firm's identity, our culture and character as an employer. We have further developed a concept aimed at law students to illustrate the firm's employer trademark at its core – the opportunity to be yourself, the opportunity for professional development and the possibility to influence one's work. As part of an ongoing initiative that started in January 2019, this concept offers the most recently employed colleague a seat in the senior management team's meetings. The opportunity for our new employees to meet key personnel and gain an insight into current strategic discussions, as well as an opportunity for leadership to share the new employee's perspective, provides for a mutually beneficial exchange which increases innovation and transparency on strategic decisions.

It is well known that organisations with motivated employees enjoy higher profitability, better productivity and more satisfied clients. If we can retain, on a long-term basis, highly committed employees who enjoy working at the firm, develop professionally and also contribute to the firm's success, we will succeed with our business. Therefore, we have chosen to focus on commitment in relation to our internal sustainability work, which is also measured regularly via Vinge Puls. We reached our goal for 2020, that is a transfer from index 72 to 75 with regards to the level of commitment. In order to remain at this high level and being ambitious about reaching higher levels it is imperative that our senior management team continue to lead by example and support the firm's employer brand. The goal for 2021 is set to index 77. Accordingly, we have introduced 360-degree evaluations for our partners and counsels in the organisation, in order to provide an opportunity for additional insights into how leadership can be strengthened and thereby support our employee offering. The plan for 2021 is for our managers in the business support operations to be evaluated in the same way. Vinge Puls tracks our colleagues' own experience of the firm's employee offering and confirms that the offering is both true and tangible, measured on a day-to-day basis. With reference to the offering's core issues we continually find an average value of 79.

On 31 December 2020, there were 467 colleagues in total employed by Vinge (this number does not include those employed on an hourly basis, interns, short-term employees or consultants). Staff turnover for the year was 14 per cent, which is approximately the same level as in 2019 and lower than in 2018; this is in parallel with continued business growth and more employees at the end of 2020 than in 2019. In our business, the majority of the new employees are recent university graduates, 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 a merit in the industry and we are keen to keep in contact with our alumni. Our previous employees often become clients of the firm by way of their new roles. One way of remaining in touch with our alumni, as well as highlighting Vinge as an enabling career option even after having left its employ, is to invite a number of alumni to events to share their stories of their post-Vinge journey and their continued business career. We are equally proud of the lawyers who have trained with us but who have chosen different career paths, as we are of those colleagues who choose to remain with us. We have planned to invite new alumni during the course of 2021, to share stories of their careers from their starting point at Vinge and continuing further afield in business. These events will be digital, given the current circumstances.

Gender distribution women and men:



* new recruit legal associate, junior associate, associate

** senior associate, manager, senior manager, counsel and expert

Environment and climate

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 lessen 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 environmental impact, such as business travel, supplier transportation links and the firm's office premises. Every employee is 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.

The firm does not operate any business which is subject to permit or notification requirements, in accordance with the Swedish Environmental Code.

In order to map the available data, we have implemented a pilot study to make a first, simple climate estimate for 2020, identifying any potential gaps that need to be completed prior to carrying out a more overarching climate estimate during 2021. We intend, during 2021, to investigate the possibility of implementing a system to log the firm's business travel.

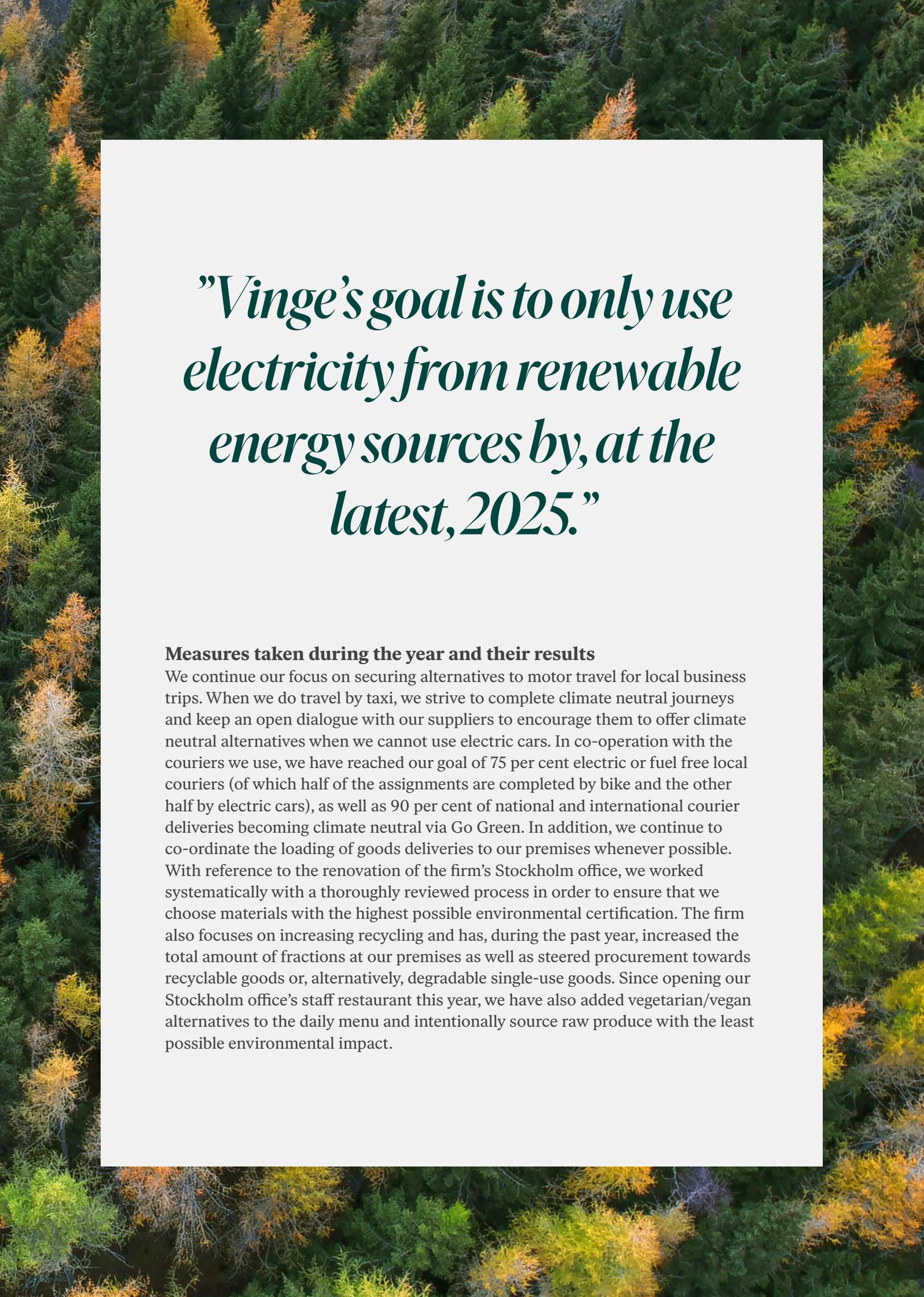
By continuously improving energy efficiency and setting a goal to use 100 per cent reusable energy by 2025, the firm can contribute to lessening its environmental impact. In light thereof, we will follow up the share of renewable energy on an annual basis. By using the 2020 climate estimate as a starting point, we will be able to use this as a comparison tool.

Steering documents

Our environmental work commences with 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 the aforementioned, employees' 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 production organisation. Nonetheless, we wish to contribute to a more sustainable society through our internal environmental and climate work. Both 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 expressed and reported focus on environmental issues. In connection with the development and management of our business premises, there may be risks involved in the procurement of fittings and furnishings, choice of energy source providers, 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, as well as reduce said waste.



”Vinge’s goal is to only use electricity from renewable energy sources by, at the latest, 2025.”

Measures taken during the year and their results

We continue our focus on securing alternatives to motor travel for local business trips. When we do travel by taxi, we strive to complete climate neutral journeys and keep an open dialogue with our suppliers to encourage them to offer climate neutral alternatives when we cannot use electric cars. In co-operation with the couriers we use, we have reached our goal of 75 per cent electric or fuel free local couriers (of which half of the assignments are completed by bike and the other half by electric cars), as well as 90 per cent of national and international courier deliveries becoming climate neutral via Go Green. In addition, we continue to co-ordinate the loading of goods deliveries to our premises whenever possible. With reference to the renovation of the firm’s Stockholm office, we worked systematically with a thoroughly reviewed process in order to ensure that we choose materials with the highest possible environmental certification. The firm also focuses on increasing recycling and has, during the past year, increased the total amount of fractions at our premises as well as steered procurement towards recyclable goods or, alternatively, degradable single-use goods. Since opening our Stockholm office’s staff restaurant this year, we have also added vegetarian/vegan alternatives to the daily menu and intentionally source raw produce with the least possible environmental impact.

Vinge's greenhouse gas emissions during the financial year 2020

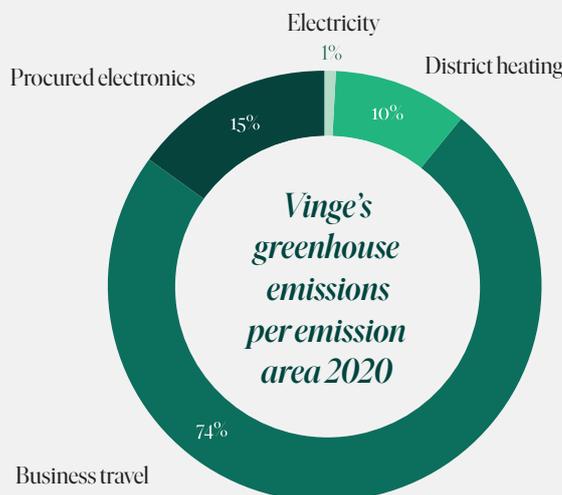
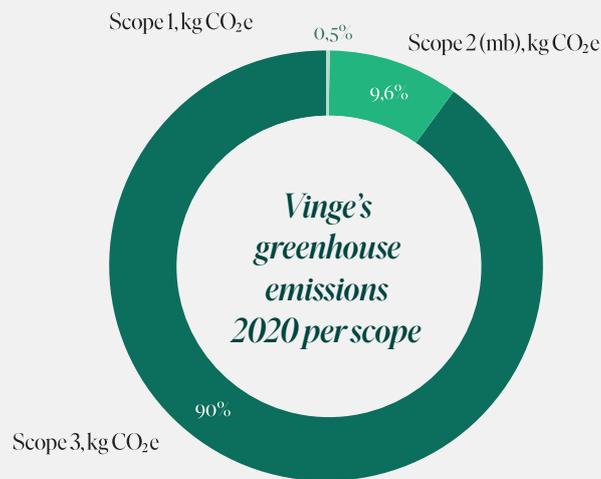
Since the beginning of the financial year 2020, Vinge estimates the organisation's greenhouse gas emissions and climate impact in accordance with the GHG Protocol (Greenhouse Gas Protocol, Corporate Standard). The GHG Protocol is an international calculation standard, according to which emission sources 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 848 tonnes CO₂e for 2020, which includes Scopes 1 and 2 as well as parts of Scope 3. The emissions total four tonnes of CO₂e in Scope 1 (fuel consumption of privately owned and financially leased cars), 81 tonnes of CO₂e in Scope 2 (procured electricity and long-distance heating), in addition to 763 tonnes of CO₂e 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.



Goals for the coming year

The choice of transportation and couriers to and from Vinge's offices shall be the most environmentally friendly alternative possible. Our goal for 2021 is for 90 per cent of courier deliveries from the firm to be completed by electric or fuel free alternatives, with 100 per cent being climate neutral.

Environmental aspects, including the most appropriate means of travel, must always be considered when booking business related travel. Our goal is, during the year, to continue to evaluate an interoffice booking system and together with communicated policies and systemic booking of climate compensated flights, to be able to reduce the firm's environmental footprint. We will continue to inform and encourage our employees to use all recycling fractions at our premises, as well as set requirements for our landlords to take care of a proportionate matching amount of recycling.

In conjunction with upcoming procurements and purchases of furnishings, we aim to ensure that 75 per cent of all workplace furniture fulfils Eco Labelling, along with 50 per cent of other furnishings. Wherever possible, we prioritise furniture made from recycled materials. We continuously streamline energy use and also aim to use renewable energy sources.

Vinge's goal is to only use electricity from renewable energy sources by, at the latest, 2025. In order for us to approach this goal, our suppliers are required to fulfil Good Environmental Choice criteria at the time of our orders and procurement from them. The firm's goal in 2021 is to reduce energy use at our premises by an additional 15 per cent.

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 ensure that any leftover foods are made available to those in need and not thrown away.

Business ethics

Business ethics means complying with the rules, guidelines and policies – both external and internal – which are applicable to our operations, as well as a fundamental part of our values and overarching focus on quality. As a leading business law firm, we are aware of the high expectations interested parties have of us – and rightly so. We know that the way we act has a direct impact on the firm’s reputation as well as, potentially, an impact on our operations. 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 transactions, measures or businesses. 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.

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. No incident has been reported via the system since its implementation in 2017.

With reference to our suppliers and their subcontractors, there is a considerable preference for their businesses to also be run responsibly and sustainably, in particular regarding human rights, promotion of good working conditions, reduced environmental impact, with a focus on business ethics, including anti-corruption. We have thus adopted a *Supplier Code of Conduct* which applies in relation to all suppliers of goods and services to Vinge.

Steering documents

Vinge’s business ethics steering documents 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*.

Identified risks

As a leading business law firm, one of our core tasks is to safeguard and ensure an adherence to human rights and anti-corruption, both for our own operations as well as our suppliers. Failing to do so would, according to our assessment, have an adverse impact on the firm’s reputation, and by extension on our operations.

Actions taken during the year and their results

Vinge has introduced a new *Anti-corruption Policy* in the past year and in light thereof digital training efforts have been implemented by way of distance learning and seminars, as well as so-called Nano training modules, such as a series of short web-based courses. We have also implemented a broader training programme in respect of regulatory compliance. In addition to training concerning corruption issues and prohibited benefits, the programme includes rules and regulations about money laundering and terrorist financing, international sanctions and market misuse.

Goals for the coming year

There will be a continued focus on training during 2021, in particular regarding business ethical risks and how these can be prevented. For example, we are reviewing our training regarding anti-money laundering, as we need greater knowledge and understanding in respect of issues pertaining to such criminal organisations and, specifically, regarding the more sophisticated arrangements which can be particularly difficult to uncover.

In the coming year, we also aim to create a structured framework in order to gain a greater degree of oversight of reaching our goals in respect of human rights issues at our suppliers. Initially, this aims to measure how many of our suppliers have agreed to comply with the firm's *Supplier Code of Conduct*.



Social responsibility

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 our operations’ positive impact on society. This is also part of our work to develop trust in the firm as a long-term co-operation partner and actor in society as a whole.

”Vinge’s Diversity Project has awarded 194 scholarships in the past 19 years – the aim is to contribute to and encourage greater diversity in the field of law.”

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

We co-operate with a selection of actors in order to make a difference for both individuals, enterprises and society. We do this by sharing knowledge, supporting social entrepreneurship and endeavouring to ensure the development of organisations and people.

We have chosen to divide our social commitment 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 on 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 and thereby enhance the conditions in which people can grow in academia, business, sports and other areas, in Sweden as well as globally.

Some examples of Vinge's societal commitments:

- **Vinge's Diversity Project** – an investment co-operation with a selection of upper secondary schools in order to encourage more students with a foreign background to consider a career in the law.
- **Swedish Olympic Games Committee (SOK)**
- **The GoodCause Foundation**

Vinge's Diversity Project has awarded 194 scholarships in the past 19 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 co-operation with the Swedish Olympic Games Committee for the last few years. The co-operation 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.

Due to the Covid-19 pandemic we have also engaged in a number of initiatives and projects involved in the fight against the Covid-19 virus. For instance, we have supported the GoodCause Foundation with the creation of GodHjälp, a charitable initiative linking people who belong to a risk group with volunteers, in order to facilitate free home deliveries of food and medication. GodHjälp participates in the campaign Action Against Corona, which was started by the charity Norrsken and Dagens Industri, the Swedish financial newspaper. As a long-term cooperation partner of the charity GoodCause, the firm has contributed by providing what we do best – legal advice. Based on the results and expectations from our interested parties, we will continue to focus on societally beneficial commitments, aiming to contribute to long-term societal responsibility.

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