

VINGE

# Sustainability Report

2021

Integrating  
responsible  
business  
throughout the  
value chain

**A**s 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.

Vinge's sustainability work is rooted in our business - to provide the best possible 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.

*”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 it delivers long-term benefits to both business and society, with a positive impact on the organisation as well as the individual.

# Vinge and global sustainability goals

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

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

- *Goal 3 Good health and well-being:* We aim to provide a good working environment and for our employees to enjoy good health and well-being. Together with health and safety representatives from each of our offices, we focus on health issues in systematic health & safety groups, and also work continuously to promote activities and initiatives which encourage a healthy lifestyle.
- *Goal 5 Gender equality:* For us, it is self-evident that every employee be given the same conditions to thrive and succeed at work. We have been actively working with equality issues for many years. We strive for equal gender distribution in all practice groups, project groups and other collaboration forums, and 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 relevant to our client's business, we protect and encourage responsible business and create sustainable benefits for business and society as a whole.
- *Goal 17 Partnerships for the goals:* We cooperate with a number of other partners in terms of exchange of knowledge and other areas, this facilitates the implementation of the UN Global Sustainable Development Goals. Our responsibility in relation to social issues, and towards society as a whole, 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 more than 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 39-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.

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

Our job is to make an active contribution to our client's development and business, using the tool of commercial law to provide access to justice. 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 2021

## Creation of an ESG group

We have seen the growing importance of sustainability for our clients. At the same time, there are increasing regulation and external expectations for sustainability reporting. We believe our role is to develop our advice to support the ESG work of our clients, regardless of the sector, and in an ever-changing environment. During the year we set up an internal ESG group to bring together the extensive expertise and experience we already have in this area.

The focus of the group and our approach is to identify potential sustainability risks from a business law perspective in dialogue with our clients, and to find both long-term sustainable solutions and opportunities for business and growth.

Our ESG-related advice focuses on the following areas:

- Environmental law
- Employment Law
- Financial Law
- Transactional Law
- Corporate Governance
- Corporate Crime & Compliance (including anti-corruption)
- EU and Competition Law

We provide legal support in, for example, strategic policy work, the establishment of compliance programmes, training, due diligence, internal investigations, crisis management and, very often, in important *ad hoc* matters both large and small.

*“The award is one of the most prestigious a Swedish law firm can receive, and recognises the firm's strength in key practice areas as well as strategic growth, market feedback and market-leading client assignments.”*

## Vinge named Swedish Law Firm of the Year 2021 by Chambers & Partners

In spring 2021, the firm was awarded the Chambers Europe Award for Excellence - Sweden Law Firm of the Year. The award is one of the most prestigious a Swedish law firm can receive, and recognises the firm's strength in key practice areas as well as strategic growth, market feedback and market-leading client assignments.

The award emphasises the importance of depth and breadth of advice, enabling the firm to assist in complex assignments spanning a wide range of legal areas, and to break new ground in the field of law.

# 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.

Businesses are increasingly shifting to sustainability as a central part of their operations. As part of this, in 2021 we established a cross-functional ESG group to drive, refine and further integrate ESG perspectives into our advice. The aim of the group is to reduce the sustainability risks our clients are exposed to legally and commercially, creating greater predictability and sustainability in client operations.

*”For Vinge, gender equality is not only a matter of fairness, but also a way to improve our business. Moving towards being a gender-equal workplace promotes growth, innovation and success in our advisory services. Our specific gender equality goal when appointing new partners therefore remains, along with the accompanying initiatives and policies.”*

In another year of pandemic, we have continued to focus on our employees' health, work environment and work situation. Our Connectivity Strategy is a key part of this. It aims to create connections and routes for relationship-building in an everyday world where physical interactions are less common.

Our efforts to increase internal collaboration have also included a clear strategic focus on employee issues. This includes the appointment of a new role to focus specifically on the employee experience. During the year, a number of initiatives and activities were launched to further strengthen and safeguard our employees' everyday lives, such as themed weeks and internal training sessions focusing on inclusion and increased community.

For Vinge, gender equality is not only a matter of fairness, but also a way to improve our business. Moving towards being a gender-equal workplace promotes growth, innovation and success in our advisory services. Our specific gender equality goal when appointing new partners therefore remains, along with the accompanying initiatives and policies.

In our internal sustainability work, we are gradually raising the level of ambition. More efficient data collection, better tools and advanced targets are increasingly reducing the carbon footprint of our offices, travel, and our internal resource consumption.

Looking ahead to 2022, we are now putting additional focus on developing work processes and functions that further deepen the sustainability work in our operations - in our internal work as well as in our advisory services.

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

This Sustainability Report is our Communication on Progress.



Maria-Pia Hope  
Managing Partner, CEO Vinge

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



# Focus areas for sustainability

We run our own 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 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, and anti-corruption. In doing so, we 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 providing access to justice for our clients, 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

## **Ambition and goals**

In the advice we provide, we work actively to assist our clients with the interpretation of laws and regulations, integrating advice linked to 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. In dialogue with our clients, we identify potential sustainability risks from a business law perspective, and we focus on finding both long-term sustainable solutions and opportunities for business and growth.

In our advisory capacity, we actively follow developments in this area. In 2022, we will strengthen the Corporate Crime & Compliance expert group through further training in “Human Rights DD”, in order to better prepare our clients for upcoming EU legislation.

As a leading commercial law firm in dispute resolution, Vinge also has a significant role in providing access to justice for our clients, which is an important part of upholding the rule of law.

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

## Corporate governance policies

Our advice to clients is governed – 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.

## Measures during the year

- During 2021, Vinge established 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.
- In early 2021, we launched a newly developed e-learning course - *Anti-money laundering and anti-terrorist financing*. This is compulsory for all new employees in the office, and during the year around 150 employees completed the training.
- In 2021, we also launched training groups for employees studying for the bar exam – *Ethics for lawyers and good legal practice for aspiring lawyers*.

## Next steps

In 2022, with our increased focus on ESG issues, we will continue to push forward, develop and integrate this perspective in our advisory services.

We will also continue to implement our internal training on the UN Guiding Principles on Business and Human Rights. During the year, members of our Corporate Crime & Compliance team will also receive training in Human Rights DD, in order to better equip our clients for future legislation.



# 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, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age (the current discrimination grounds). We aim to create conditions for our employees to have and experience good opportunities for development, good health, good leadership and an inclusive culture at work, all of which contribute to engagement. 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. Our goal is to reach or exceed an index of 80 in our engagement measurements.

In addition, we strive to increase equality, diversity and inclusivity across all dimensions and at all levels of the firm. One goal we have therefore chosen to work actively on over time is to increase the proportion of female partners at the firm, with the ambition that 50% of all elected partners during the period 2020-2024 should be women in order to achieve a more 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, the corporate governance policies are our *Working Environment Policy*, our *Policy for Equal Opportunities* and the *Code of Conduct*.

***”50% of all elected partners  
during the period 2020-2024  
should be women”***

# Measures implemented during the year and results

## Our employees

During 2021, the health, safety and well-being of our 480 employees has been a significant focus, given that most of the year has been marked by the pandemic and with our employees working remotely. Creating the conditions for a safe and secure working environment and helping to reduce the spread of infection in the community has been our priority. We have therefore chosen to follow the recommendations communicated by the Public Health Agency of Sweden regarding working from home and limited social contacts, and have made sure that we create opportunities for our employees to apply these in their daily work. This has meant that most of us have been mainly working from home and digital platforms have become a natural part of our interactions. The digital meeting formats have worked very well in many respects and have provided insights into the benefits that a flexible way of working can bring. At the same time, we have seen the challenges that many have experienced with long days in many digital meetings, resulting in sitting still and screen fatigue, or days without much interaction with others, creating feelings of loneliness and isolation. We have therefore closely monitored our staff's experience of their work situation, motivation and health during the year and conducted specific staff surveys linked to the situation with Covid-19 and the experience of working from home. The information gained from these measurements has been incorporated into our Connectivity Strategy, our plan and preparedness for maintaining and strengthening the motivation, team spirit, development and well-being of our employees during the pandemic.

Our measurements show that productivity and the perception of efficiency at work have remained high. Most, especially our senior staff who are secure in their work and have an established internal network, felt that working from home has had benefits in terms of the opportunity for increased focus and, for some, an improved opportunity to recover and to balance out the various elements and responsibilities of life. However, we have also seen that many, often more junior staff, have missed the opportunity for **social interaction** and **access to the knowledge of colleagues**. Losing some of the day-to-day transfer of skills, a factor that is central to our employees' development, would obviously be a major risk for a knowledge company like ours. It is when we introduce new tasks, in discussions around the lunch table, in sharing knowledge and ideas with others that we develop ourselves, our business and our advice. Therefore, all our practice groups have held workshops during the pandemic where knowledge sharing has been on the agenda and they have discussed how it can be strengthened during the period of working from home. There have been many new and creative approaches to increase knowledge sharing within the firm, ranging from chat groups and knowledge-sharing lunches to digital, live broadcast lectures with both internal and external speakers.

Bringing groups together to address these issues has also been important in strengthening community and team spirit, another aspect our staff have missed while working from home during the pandemic. Our social community is a significant part of our culture and, under normal circumstances, there are regular opportunities to get together throughout the year, something that is appreciated by many people and helps build relationships, strengthen our culture and create energy and joy. We have therefore also prioritised social, community-building activities in our Connectivity Strategy.

To build on the lessons learned from the pandemic and working from home, we have developed a working from home policy that allows our staff to work up to two days per week remotely. We hope this will minimise the risks we have identified during the

*”we have developed a working from home policy that allows our staff to work up to two days per week remotely”*

pandemic, while also allowing those who want to do so to take advantage of the opportunities that working from home may have brought. It is crucial to ensure that we can continue to get together in both informal and formal contexts in the office, as we have a unique culture that we value highly and that is created by all of us interacting with each other. At the same time, we want to give our employees the opportunity to enjoy favourable and sustainable working conditions where we take advantage of the benefits of digitalisation, which we have seen also works well in many respects. 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.

As mentioned above, we have continuously monitored our employees' experience of their

work situation and everyday life at Vinge, which has been even more important during the long period of working remotely without direct contact with colleagues. One tool for monitoring trends in our employees' experience of their working day is Vinge Puls, a form of short but regular employee surveys that we conduct throughout the year. The measurements from Vinge Puls 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.

The information obtained from our measurements has been extremely helpful in understanding how our employees have experienced their working situation during this period. It has also helped us to make decisions on issues related to our working environment and the requirements for maintaining a high level of engagement, good health and good working conditions.

Despite the pandemic, we can say that we even see higher results in Vinge Puls this year in terms of engagement, the KPI that we have chosen to set as one of our sustainability goals. The KPI we follow is a composite measure of question areas related to seven drivers that impact engagement: well-being, collaboration, affirmation, pride, development, direction and leadership.

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

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 what active measures we should take to 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 in the management team meeting every month.

On 31 December 2021, we had a total of 480 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 during the year was 13.1%, which is lower than in 2020. In parallel, we have experienced growth and have more employees at the end of 2021 than in 2020. 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 keep in contact with our alumni, who often come back to us as clients. 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 will take a renewed approach to working with our alumni.



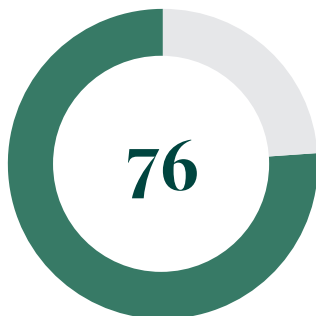
**We’ve crafted a chair which provides the newest employee with a seat on the executive committee. See The Seat at [vinge.se/theseat](https://vinge.se/theseat)**

## Gender distribution women and men:

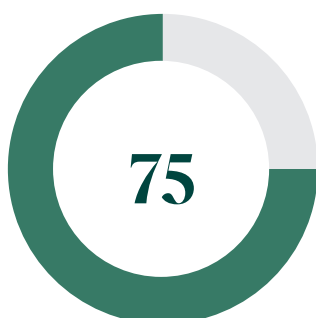


## Vinge Puls results 2021

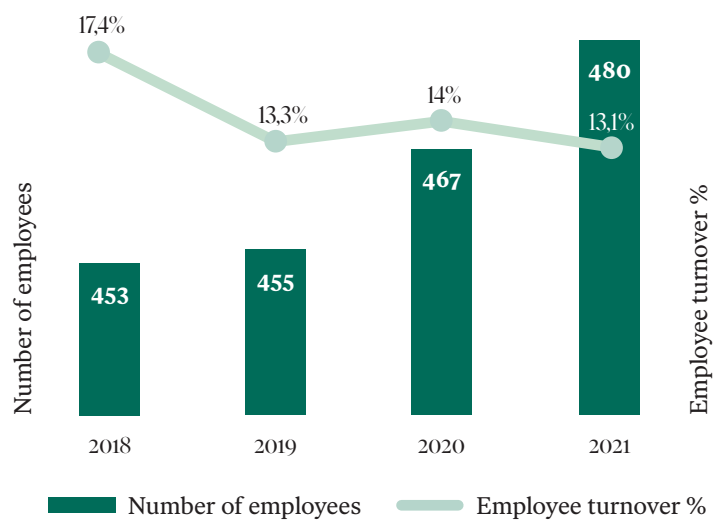
### Engagement



### Leadership



## Employee turnover



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



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

#### **Route to Vinge**

Attracting talent and retaining the best employees continues to be the top priority in our strategy for a long-term profitable and sustainable business that meets the high-quality demands. 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. We therefore decided early on when the pandemic hit that slowing down our recruitment was not an option for us and in 2021, 82 new associates joined us.

Talent recruitment is competitive, so we intentionally establish contact early on with law students in order to showcase our firm and our colleagues. Despite the challenges of the pandemic, we were successful with our student contacts in 2021. As in 2018, 2019 and 2020, we were awarded first place in Prospera's annual ranking by law students in 2021, which we regard as an indication that our message is hitting home about who we are and what we can offer law students.

Vinge Week is one of our flagship student communications events, where every year we invite 30 law students to an informative and jam-packed week on the theme of life as a business lawyer in general and at Vinge in particular. We were forced to cancel Vinge Week in 2020 due to the pandemic, so we were delighted to be able to resume it in 2021, albeit in a slightly adapted, semi-digital form. Instead of inviting participants to one of our offices, we divided them into smaller groups in our offices in Malmö, Gothenburg and Stockholm. Some

sessions were offered in physical form locally and others, such as lectures, were held digitally or in hybrid format for all participants. Despite the fact that not everyone could meet physically, it was a very successful week and we were pleased to say that we have made great strides in creating digital events that build culture and spread knowledge in an inspiring and interactive way.

Through our student network Vinge Talang, we keep 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 in 2021 included topics such as Cooperation, Mentoring, Negotiation Techniques and Client Relations. The purpose of the lectures is to share practical tips and advice, provide preparation for working life, and also to provide an insight into the business law advisory role.

In addition to our university contacts and our cooperation with student unions, we have been again able to offer opportunities for students – our primary candidate target group – to get to know us and life at the firm better. There has been a continued need for student employees for extra work in our talent pool, for dissertation practice and in the firm's summer internship programme. During the summer months of 2021, we had a total of 31 summer interns at our various offices, of whom about 3/4 have already been employed to start work in 2022. During the programme, our interns assist with actual client work in order to acquire a knowledge of business law work in practice, and in our subsequent evaluation the programme was given high marks by the participants.

## **Skills and development**

A high level of skills and the ability to deliver the highest quality services and advice 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 to all colleagues. During the year, the focus has been on continuing to enable both short-term and long-term skills development despite challenging circumstances with the pandemic and a high degree of working from home for the majority of employees. Planned training courses have been adapted to digital formats to enable participation and development. Everyday learning has also been made possible through digital channels in the period of working from home. Below are some examples of various initiatives in 2021 within the framework of our Vinge Academy, with the aim of increasing skills development among Vinge employees.

- The foundation of the training programme has been the digital lecture series *What Every Vinge Should Know...* focusing on basic legal principles from a Vinge perspective. Approximately 15 training sessions were conducted during the year with a total of around 350 participants. Since the trainers leading the sessions are employees from Vinge's various practice groups, these 35-40 people have also benefitted from development and learning.
- In early 2021, we launched a newly developed e-learning course - *Anti-money laundering and anti-terrorist financing*. This is compulsory for all new employees at the firm and around 150 people completed the training during the year.

- One of the major training programmes implemented during the year is Vinge's new accreditation skills development programme - *Business Leadership at Vinge*. This programme saw almost 30 senior lawyers participating in a fully digital programme led by an external trainer together with partners from Vinge. The experience of many participants on the programme was that it created value and that they gained tools to manage clients in a long-term way to help build relationships. There were challenges on the programme due to the digital context combined with high business pressures, and these affected participants' engagement and attendance. A new programme is planned to begin in early 2022 with programme adjustments in terms of level and format. Approximately 25 senior lawyers plan to participate.
- During the year, we launched a concept of training groups for employees studying for the bar exam - *Legal ethics and good legal practice for aspiring lawyers*. The discussion groups are led by senior associates and the format has been very well received by participants.
- During the autumn, a number of training sessions have been held for both business support staff and junior lawyers, on the topic of communication and self-leadership. There was high demand for this training and additional sessions had to be organised.

The majority of the courses offered by the Vinge Academy receive good and/or high ratings from participants. We work continuously to ensure that there is a high level of relevance and benefit from all the courses we offer, and where we see potential for improvement, we work actively to achieve this. For 2022, there are several major plans for skills development in several strategically important areas. These include plans for a new, improved programme version of *Business Leadership at Vinge*, as well as investment in both senior-level leadership, project methodology and project management for a large proportion of Vinge's employees. GDPR, Office applications, finance and much more are also on the agenda. More culture-strengthening and long-term behavioural learning activities are also planned.

In addition to traditional training, our employees are offered internal rotation programmes, overseas internship programmes and secondments with our clients, which result in valuable experiences that broaden perspectives and provide new knowledge. We were not able to offer overseas internships in 2021 given the high level of uncertainty resulting from the pandemic around the world, but in early 2022, we plan to resume offering international internships to our employees.

Other opportunities for professional development include external training and participation in conferences, both nationally and internationally. The greatest source of new knowledge, however, is access colleague's skills and the opportunity to learn from each other through work. We work in a structured way with internal knowledge sharing through, for example, mentoring, internal seminars, workshops, and inter-office working or competence groups.

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

## Equality, diversity and inclusion

We believe in a workplace where everyone has the opportunity to reach their full potential. 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 elected partners in the five-year period from 2020 to 2024 should be 50 per cent
- 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

The above goals are followed up on an ongoing basis in Vinge Puls, in the annual salary review as well as in internal collaboration forums which include employees from across the firm. One of these is a collaboration group where 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 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.

We strive for gender balance in all practice groups, project groups and other collaboration forums. This is reflected in our management positions and governing bodies. The firm's Board of Directors consists of four women and five men. In the Senior Management Team, the distribution is the same, i.e. four women and five men. Our CEO is a woman and our local Managing Partners are currently women. 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.

Initially, the goal to have 50 per cent women partners among our newly appointed partners was set for a five-year period in 2014. For us it is a given to set the same target for the five-year period 2020-2024, as experience shows that meeting the target requires a continuous focus. In 2021, six new partners were appointed at Vinge, of which four are women and two are men. In total during the period 2015-2021, 45% women and 55% 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 the 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 strengthen this part of our culture, we made inclusion a particular focus in 2021. After an extended period of working from home,

*”In total during the period 2015-2021, 45% women and 55% men were appointed as new partners at the firm.”*

during which we hired over 140 new employees, we saw it as a natural part of our culture to further focus the spotlight. Therefore, in the autumn of 2021, we held Inclusion Week, a theme week where we offered business insights and knowledge in the area of inclusion and how we create a working

environment together where we live up to our promise that with us you can be yourself. The week consisted of a mix of lectures, discussion forums, knowledge sharing in different communication channels and other more playful elements. The week resulted in a high level of engagement from a large proportion of employees and was very much appreciated by both employees and management. In the run up to Inclusion Week, targeted training sessions were also held for our managers, delving into topics such as feeling psychologically safe and how inclusion contributes to the business.

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 secondary school students in cooperation with selected 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 that can entail a risk from a health perspective if this results in stress or lack of recovery time. 2021 saw greater intensity of work than expected. In addition, we believe that working from home for large parts of the year has posed a risk to our employees' health. 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. It also allows us to monitor that our employees have the necessary resources in terms of support, time and skills. During the year there are several examples of employees who have supported another practice group or another Vinge office to provide specific assistance or for a longer period to balance out workload while broadening the skills of the individual. Moreover, in the year we have had to turn down new assignments or postpone schedules in consultation with our clients, in order to be able to handle the cases we had already taken on and to ensure a reasonable workload for our employees.

During the pandemic, we also tried to support and encourage our employees in a variety of ways to maintain good physical health, not least because we know that working from home carries a risk of increased sedentary behaviour and less daily movement. We have therefore offered our employees an ergonomic audit of their home office with an experienced online ergonomist, as well as customised office furniture such as height-adjustable desks, office chairs and a full IT workstation to optimise the working environment in the remote workplace as well. We have also encouraged physical activity by offering regular online group training such as running, yoga, strength training and stretching exercises for the neck, shoulders and back with our own exclusive instructor. In addition to purely sporting activities, in the autumn we also offered training in micro-breaks for effective recovery. When the spread of infection and Public Health Agency of Sweden recommendations permitted, we offered outdoor running training for our employees as well as the chance to play paddle tennis, tennis and other sporting activities we normally offer.

Of course, working from home also offers opportunities in terms of good health and work-life balance. 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. This clearly represents an opportunity for a more sustainable working life for many and one that we will try to preserve in the longer term through our new policy of enabling a combination of office and remote working.

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 possible misconduct 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 measure 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 specific health insurance scheme offering preventive care services such as counselling, physiotherapy or relaxation training. In addition, our employees are also offered health insurance that provides access to medical care, counselling and rehabilitation.

We have had a stable attendance for several years. In 2021, the attendance rate was 97.74%.

## Next steps

Among other things, in 2022 we will:

- maintain a focus on gender balance at partner level.
- evaluate the sustainability aspects of our new remote working policy.
- continue to focus on prevention of work-related mental health risks and workload, for example by measuring and monitoring these aspects in our measurement of the organisational and social working environment.
- 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.
- rework our onboarding programme to make our new colleagues feel at home at Vinge even more quickly and feel confident to take action within the scope of their roles.
- make further investments in training in business management, project management and leadership.
- continue to monitor engagement and well-being through Vinge Puls.
- conduct 360-degree evaluations of our managers and leaders.

# Environment and climate

## **Ambition and goals**

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

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

Our business does not require a permit or notification under the Environmental Code.

## **Corporate governance policies**

Our environmental work is based on the firm's Environment Policy. In this, we focus on environmental and climate work in our main areas of influence: supply chains for the procurement of goods and services, transportation of those goods and services, 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 provider. Nevertheless, we wish to contribute to a more sustainable society through our internal environmental and climate work. Transportation and courier services, as well as procurement of goods and services risk causing an adverse impact on the environment and climate. Therefore, we endeavour to choose suppliers who have an explicit and reported focus on environmental issues. In the design and management of our premises, there may be risks related to the procurement of furnishings, choice of energy suppliers, as well as the management and operation of the premises. In addition, a core issue is to plan for and manage waste disposal and recycling generated by our operations, and to reduce that waste.



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

**Measures during the year and results**

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

Our goal was to use only electricity from renewable sources by 2025 - we have already achieved that in the past year.

We have also been evaluating a firm-wide business travel booking system that enables clear communication and compliance with our policies, as well as systematic booking of carbon offset flights to reduce our footprint.

With the refurbishment of the building that houses our Stockholm office, we have been able to achieve a 30% reduction in energy consumption for heating/cooling in our office spaces, together with the property owner.

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 started a 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.

## Vinge's greenhouse gas emissions during the financial year 2021

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 404 tonnes CO<sub>2</sub> for 2021, which includes Scopes 1 and 2 as well as parts of Scope 3. The emissions total 2 tonnes of CO<sub>2</sub>e in Scope 1 (fuel consumption of privately owned and financially leased cars), 62 tonnes of CO<sub>2</sub>e in Scope 2 (procured electricity and district heating), in addition to 340 tonnes of CO<sub>2</sub>e 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 fell by 53% between 2020 and 2021. The reduction is mainly due to 93% fewer flights outside Europe.



### **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 2022 in these areas is to maintain the high level of climate-friendly options that we have now achieved, and to coordinate transport to and from our offices 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. Our goal is to continue to implement the office-wide booking system we tested during the year, and in doing so systematically influencing the booking of carbon-compensated air travel to reduce the firm's environmental footprint.

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.

Just as we are currently working on lifecycle management for our computers, we aim to start a similar approach with our mobile phones in 2022.

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

## **Ambition and goals**

Business ethics means complying with the rules, guidelines and policies – both external and internal – which are applicable to our operations, as well as being 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 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.

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.

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

### **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. 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 and results during the year**

During the year, we have focused our training on the risks of business ethics and how we can counteract them. In particular, we have reviewed our anti-money laundering training courses and implemented a new e-learning course primarily for new recruits, we have also invited external lecturers with experience in money laundering, terrorist financing and sanctions offences. The perception is that this has increased internal awareness of the risks in these areas.

### **Next steps**

The impact of training diminishes over time. Therefore, we will continue to focus on business ethics training in 2022. Our ambition is also to implement systematic support to facilitate risk management in matters related to business ethics.



# Social responsibility

## Ambition and goals

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

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

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

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

## Some examples of Vinge's social responsibility:

- **Vinge's Diversity Project** – an investment cooperation 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**
- **Vaccine Forward**

## 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 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 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.

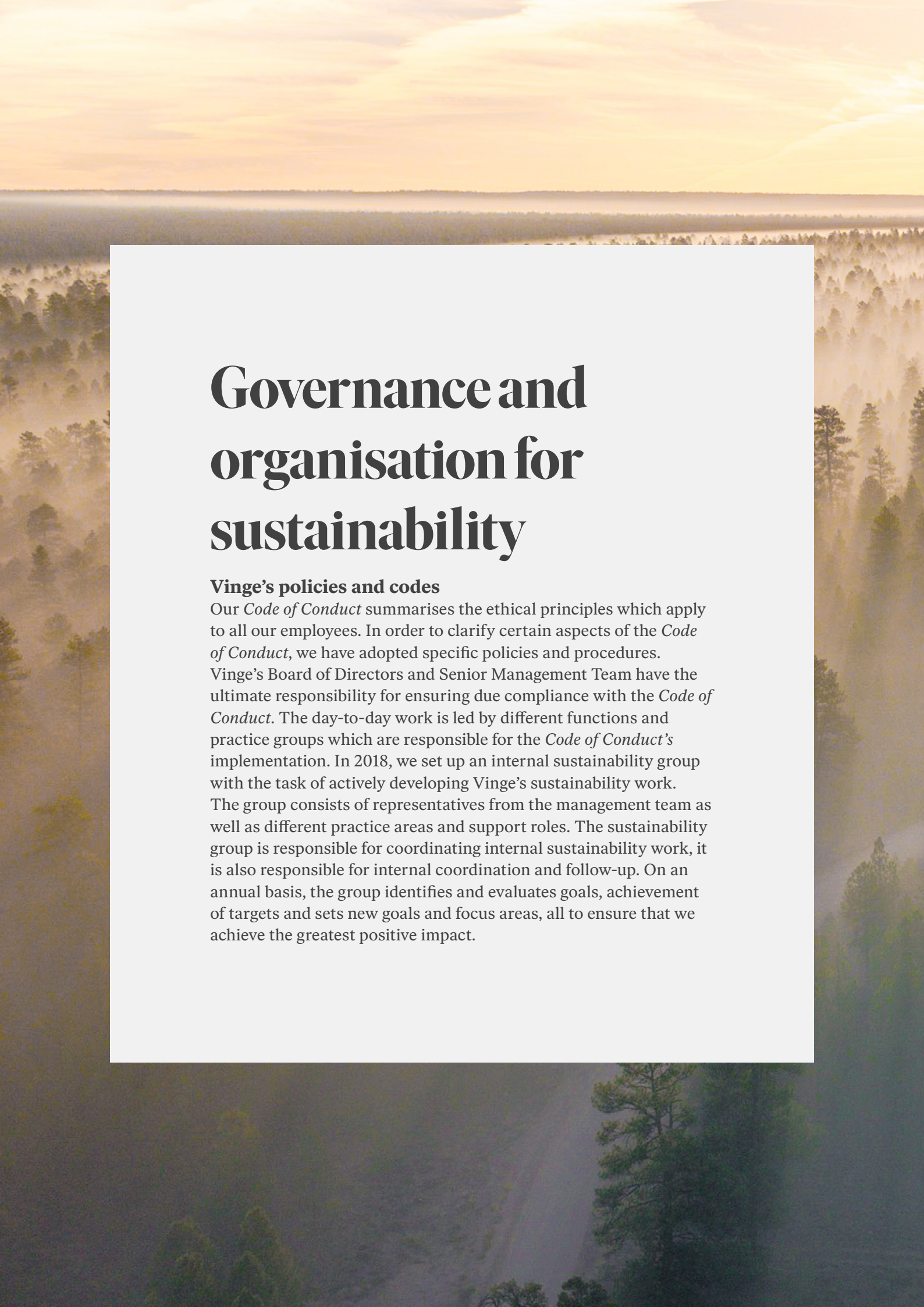
Vinge's Diversity Project has awarded 200 scholarships in the past 20 years – the aim is to contribute to and encourage greater diversity in the field of law. We strive to reach a broad spectrum of school students in order to expand their knowledge about what it entails to work as a lawyer, emphasising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

*”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.”*

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

In response to the pandemic, we have also engaged in a number of particularly urgent initiatives and projects. For example, we have assisted the non-profit association Vaccine Forward in legal issues. The purpose of the association is to raise funds to help people in poorer parts of the world gain access to the Covid vaccine. Our contribution has mainly consisted of two parts - firstly, to investigate the possibility for the Swedish association to conduct fundraising activities abroad via international friendship agencies. The second effort has been to assist in developing various cooperation agreements between the association and other non-profit organisations.



# 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, 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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