



ROSCHIER

**Sustainability
Report**

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Business model

Roschier is one of the leading law firms in the Nordics. We provide a full range of legal services to blue-chip Nordic and international clients across the region. Our offices are located in Helsinki, Finland and in Stockholm, Sweden.

Much of our work is focused on high-end corporate advisory services and M&A, including public M&A, private equity, banking and finance, real estate and IP & Tech-related transactions. Additionally, we offer advice in areas such as EU & competition law, dispute resolution, employment and tax and structuring. Our vision is “To be by far the leading law firm in the Nordics”. We aim for this vision by focusing on the four dimensions of our operations: the clients, our people, the firm, and the society. Our strategic roadmap guides our people in prioritizing their work.

The current roadmap targets 2020, emphasizing our objective to

1. Operate as one firm

with a strong Nordic profile, thinking globally and competing internationally based on common values and one partnership.

2. Excel in client experience

with a clear focus on building core relationships.

3. Build on talent

by offering talented people an opportunity to develop and become leading professionals by learning from the best in a supportive work environment.

4. Identify opportunities

by utilizing the knowledge and experience of the entire firm.

At Roschier, we share the responsibility for maintaining and cultivating our culture, “The Roschier Way”. “The Roschier Way” guidelines provide general principles and working practices for all Roschier people. They cover overall guiding principles for being a member of the Roschier team, including more detailed plans concerning various work and environment-related aspects, ensuring a thriving, supportive, diverse, inspiring, and safe workplace for all.

The firm’s core values – client orientation, professionalism, teamwork, pioneering and ethics – are the fundamental guiding principles defining how we operate and govern the firm.

Roschier has a tradition of committing to environmentally sound choices in its operations. The firm has obtained the ISO 14001 environmental certification. We were first certified in 2011, when we became the only law firm in the Nordic region to hold the ISO 14001 environmental certificate for all of our offices.

Managing sustainability

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

As a member of the Finnish and Swedish Bar Associations, Roschier is committed to following the ethical rules of the profession set by the local Bar Associations, as well as the laws governing the practice (e.g. Finnish Attorneys Act in Finland, Swedish Code of Judicial Procedure in Sweden).

Roschier has a long-standing and deep-rooted tradition of acting ethically and applying the craft’s codes of conduct, and this way reinforcing the firm’s role as an independent legal advisor, part of the judicial system and an active member of the society.

Roschier operates as one firm, and its governance consists of the following cross-firm governing bodies: Partner Meeting, Partnership Committee, Board, Managing Partner and Firm Management. The Partner Meeting is comparable to an Annual General Meeting of a limited company. Operative decisions are made and followed up by the Firm Management.

The firm's practices are highly integrated, allowing them to draw on resources from several locations and put together cross-border teams to handle each assignment. The firm is carefully organized to get the most out of its cross-border capabilities operating with a strong one-firm mindset. However, in this report we also present country-specific information and figures.

Roles and responsibilities

The Firm Management is responsible for setting targets, preparing the strategic roadmap, approving plans and following up the results of sustainability work within the firm. The Firm Management keeps the Board updated on sustainability-related matters and their progress. The Board is responsible for the firm's strategy, including sustainability matters as a part of the strategic roadmap, and for sustainability reporting.

A sustainability taskforce within the firm coordinates actions and reporting and takes input from a pro-bono panel for prioritization of different initiatives. The Greener Roschier team is responsible for all activities related to the ISO 14001 environmental certificate. The Talent Development team is responsible for all personnel-related matters as well as for organizing centralized training programs.

Individuals or groups of lawyers specialized in e.g. compliance matters are consulted as internal experts when new internal guidelines are needed. The ICT team is responsible for data security and the cybersecurity of the firm.

Key guidelines and policies

Roschier has established multiple internal guidelines and policies to ensure compliance with laws, regulations and rules.

The following policies have been implemented:

- Environmental policy
- IT policy
- Travel and expense policy

To govern the operations further, Roschier has e.g. the following guidelines in place:

- Confidentiality and professional code of conduct
- Conflict check guidelines
- E-communication guidelines
- E-privacy guidelines
- Guidelines on external contacts
- Insider guidelines
- Preventing money laundering guidelines
- Privacy guidelines
- Roschier Way guidelines, including diversity plan
- Sustainability guidelines

All guidelines and policies concern all Roschier people. Each Roschier team member familiarizes him/herself with them during the introduction phase. Changes to policies or guidelines are actively communicated to all through various internal communication channels, and the guidelines and policies are constantly available on the intranet.

There are several communication channels and ways to maintain a high level of awareness about guidelines and policies. The Roschier Journey platform and the intranet are extensively utilized for reaching both newcomers and existing personnel with compliance-related information. Furthermore, trainings and presentations at e.g. firm, office, and team meetings are used for information sharing. For the future, the firm is investing in eLearning tools in order to even more systematically ensure a high level of knowledge and awareness among the personnel. As an example, an extensive training program, covering all personnel, was set up when the anti-money laundering legislation was updated in 2018. The training is mandatory for everyone, and the Talent Development team keeps record of the participants.

The clients

Due to the nature of the business and as attorneys-at-law, we deal with confidential issues and cannot compromise trust. We take information and data security, data privacy, and cybersecurity very seriously and have an external co-operation partner with expertise in this area. We benchmark our information and cybersecurity operations against the ISO 27001 standard.

As a member of the Finnish and Swedish Bar Associations, we are required to comply with the Bar Association rules and to conduct conflict checks before initiating new client assignments. For the same reason, we take this into consideration when hiring people with experience from other law firms. We are also expected to comply with laws on preventing money laundering and handling insider information, and we have established strict internal guidelines on both topics. The Bar Associations' Code of Conduct provides us with general guidelines including specific ones such as how to operate against corruption. No corruption cases were reported during the reporting period.

Our people

Our people are our greatest asset and our talent management is based on equal and transparent HR practices. We have not identified any major human resources-related risks, but as the law firm business traditionally is male dominated, we have a special focus on inclusion and diversity and work actively to abolish any kind of discrimination as to gender. We also have a diversity plan in order to mitigate the risk of any kind of discrimination. When working with top experts, there is always the risk of losing talented people. Talent processes and annual employee satisfaction surveys give information on specific employee management matters and support the talent work to review and follow up on any potential risks relating to talent retention.

Diversity and inclusion are an essential part of the Roschier Way guidelines and are identified as a business imperative for the firm. We work closely with our personnel to enhance and increase awareness relating to these questions.

We respect human rights and strive to ensure that our work environment enables us to attract, retain and fully engage diverse talent regardless of race, gender, transgender identity or expression, ethnic or national origin, sexual orientation, marital status, pregnancy, parenthood, disability, religion or belief, age or any other irrelevant factor. We have not identified any human rights-related risks during the reporting period.

We expect everyone to actively support and maintain an equal and supportive work environment free of all discrimination and harassment. Equality and diversity mean that people have equal rights, opportunities and obligations in all areas. It is a natural principle throughout our business operations, including areas such as recruitment, competence development and performance, and reward management.

We have internal guidelines that promote the wellbeing of our personnel, such as basic principles or monitoring workload and a plan for wellness and supporting work ability. In our pre-emptive measures we focus on all the different elements of wellbeing (mind, recovery and energy). Our goal is to create awareness, share knowledge and offer practical tools integrated into our training programs.

Examples of activities:

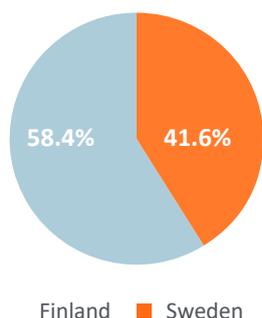
- Targeted measures through induction programs designed to support the development of an individual, when demands expand with new role.
- React early program - In close cooperation with our healthcare providers. To prevent stress-related illnesses and more effectively manage psychosocial risks.

We invest substantially in training our personnel and monitor the training hours of our partners and lawyers. The Roschier University offers tools for self-leadership and is aimed at developing core knowledge and skills, project management skills, human interaction skills and business understanding. During the reporting period, partners' and lawyers' training hours totaled almost 14,000 hours, which corresponds to on average 47 hours per person.

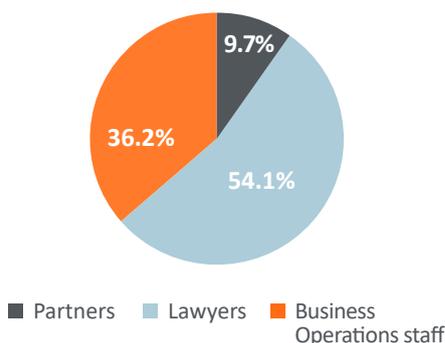
We highly value the input from our personnel to shape the future of Roschier as a workplace and receive regular input via e.g. surveys and different discussion forums. We also regularly measure job satisfaction with our personnel survey Roschier Pulse, covering a wide spectrum of areas, such as leadership, personal development, inclusion, equality, work situation and commitment. The overall results of the Pulse were good with 7.1 for Finland, 7.6 for Sweden, and 7.3 in total (on a scale of 1 to 10). The most recent Pulse result again showed that we have highly engaged people and that 83% would recommend Roschier as an employer.

Our people in numbers, May 31, 2019

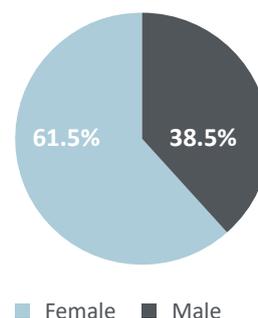
Total number of employees 462



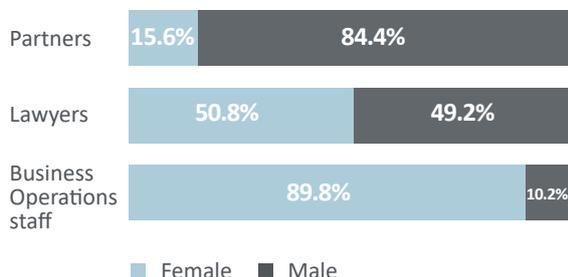
Personnel by employment category



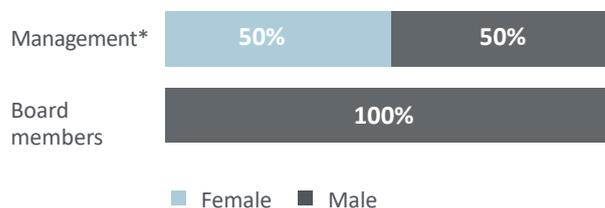
Gender balance



Gender balance by employment category



Gender balance in management positions



*including OT Heads and Heads of Function

The firm

During the reporting period, we have started a project to centralize the operations and follow up on all risk management-related matters. The work conducted so far has included information gathering, review of processes, conducting risk assessments, investigating risk management tools and systems, mapping training needs, initiating the making of a risk management roadmap for the future, including a risk management structure and reporting model. No critical non-financial risks have been identified or materialized during the reporting period. Law firms are required to make risk assessments of their activities and draw up guidelines for the prevention of money laundering and terrorist financing, as well as to know their clients and observe due diligence in all of their operations.

Internationally recognized

International legal directories such as Chambers Europe and The Legal 500 — the trusted sources for finding the right partner in legal matters — consistently recognize all of Roschier's core practices for high-quality work in demanding international assignments.

As an example of recent local rankings, TNS Sifo Prospera's Law Firm Review 2019 ranked Roschier the best law firm on the Finnish market. In Sweden, the corresponding survey also placed Roschier among the top three firms, thus validating the firm's strong overall standing in the Nordic legal sector.

Examples of recent awards:

- Benchmark Litigation Europe Awards, the Firm of the Year for Sweden 2019
- Global IP Awards, Patent Litigation Firm of the Year for Finland 2019; Trademark Prosecution Firm of the Year for Finland 2019
- Who's Who Legal Awards - Law Firm of the Year for Finland 2019
- Chambers Europe Awards, Finnish Law Firm of the Year 2018
- International Financial Law Review - IFLR Awards, Law Firm of the Year for Finland 2018
- International Tax Review – European Tax Awards, Tax Firm of the Year for Finland 2018

The society

We actively participate in the legal and other relevant development in the society by offering our expertise and knowledge. This is our primary way of giving back to society. Currently Roschier is assigned by the Prime Minister's Office to prepare a report on the potential need for changes in the Finnish Companies Act. Roschier's lawyers also take an active role in the development of the Nordic financial markets and closely monitor political and legislative initiatives. A number of our lawyers represent Roschier in the Finnish and Swedish Bar Association's working groups and committees.

Our societal engagement includes charity and pro bono work, in which we focus on children and youth, sustainable development of the environment, entrepreneurship and innovation. During the reporting period, we donated funds to 20 different charitable organizations and actors in Finland, Sweden and around the world. For a few years now, we have donated our guest speakers' fees and compensations to WWF.

In the fall of 2018, we set the objective of allocating 1,800 hours for pro bono and societal work per fiscal year, which is an increase from the previous 1,500 hours objective. During the current reporting period, Roschier worked on approximately 50 pro bono assignments. In total, we used 1,400 hours on pro bono assignments and collaboration, for which our employees used their time, judicial competence and experience to aid the different organizations.

A concrete example of Roschier's societal engagement is the company's participation in the public pro bono advisory service organized by the Finnish Bar Association. The service, in which Roschier's lawyers have actively participated in for several years, provides legal counseling to the public free of charge.

The environment

At Roschier, the sustainability mindset originates from the firm's corporate culture and is present in the organization's values, daily life and performance. Our aim is to be acknowledged as a firm whose environmental work is pre-emptive and continuous, and the firm is committed to its long-term environmental program and targets, which are integrated throughout the organization in both the Helsinki and Stockholm office.

We have identified the use of energy and resources (especially paper), business travel, and waste generation/disposal as areas of significant impact on the environment. In addition, we pay attention to internal communication, thereby increasing the awareness of Roschier's environmental footprint among our personnel.

As a law firm, Roschier's operations have low exposure to environmental risks. Environmental risks and impacts are identified and systematically managed through the ISO 14001 environmental management system. Due to our one firm and cross-border business model causing the need to travel to meetings between the two countries, we cannot completely avoid air travel. We recommend using our state-of-the-art audiovisual equipment to the extent possible to decrease the need to fly. In addition to our own activities for decreasing flying, we have signed a Letter of Intent with ZeroMission to start compensating for our travel emissions. ZeroMission runs impactful energy and forestation projects around the world, which result in combined climate, social and local economy benefits.

ISO 14001 Environmental Management System

Roschier was the first law firm in the Nordics to receive the ISO 14001 environmental certificate in 2011 for all its offices. The certificate has to be renewed every three years, and the latest renewal took effect in January 2018.

Roschier has set the following targets for 2017–2019:

- To reduce energy consumption by 3%/m²
- To reduce travel-related emissions by 3%

Roschier is progressing in line with the targets. Energy consumption per office space decreased 13% during the reporting period. Also the travel-related CO₂ emissions per employee decreased even though the total amount of travelling slightly increased.

The Greener Roschier team is responsible for enforcing the ISO 14001 Environmental Management System within the organization. The team follows the annual plan, monitors actions towards targets and reports regularly to the Firm Management.

An external ISO 14001 audit is carried out annually and in addition to that, both offices and the Environmental Management System are audited internally every year. The ISO 14001 manual is available to all personnel. Environmental topics and guidelines are part of new Roschier peoples' induction period. All information is also available on the Intranet. As part of the ISO 14001 certificate, Roschier has a register of environmental laws. It is regularly updated, and a group of lawyers specialized in environmental law evaluates possible changes, makes recommendations if needed and ensures that the firm abides by the relevant laws.

Sustainable procurement

The main driver of the procurement of goods and the selection of suppliers is sustainability, but the solutions also have to be financially feasible. Roschier has mapped all suppliers and the certificates they hold are listed. We prefer suppliers whose product or service is by itself sustainable or who have their own certificates. Supply chain-related environmental and social risks are taken into account in the procurement process and supplier selection.

New offices in Helsinki and Stockholm

When Roschier moved into new premises in Helsinki and Stockholm in 2016–2018, the furnishing of both offices was based on sustainable choices. The old furniture was recycled to the extent possible. Both buildings in which our offices are located hold a LEED certificate (Leadership in Energy and Environmental Design); LEED Platinum in Helsinki and LEED Gold in Stockholm.

In the Helsinki office, the firm has rented a special parking area for bicycles, promoting a non-polluting way to travel to work. Tools for working remotely are continuously evaluated (laptops, VPN, Skype, video and teleconferencing) to reduce the CO₂ emissions caused by commuting. The firm encourages its personnel to choose clean-running firm cars with maximum CO₂ emissions of 180g/km. There are 16 electric vehicle charging stations in the garage of the Helsinki office.

To reduce the need to print documents, all personnel have two displays. Consequently, paper consumption per employee has decreased by 10% compared to the previous fiscal year. Sorting and disposing of all waste gathered during the day is made easy; there are several recycling points in the offices. Roschier has also given up offering refreshments in glass or plastic bottles and installed water carbonators in meeting rooms.

Greenhouse gas emissions

Roschier's CO₂ emissions originate from business travel (Scope 3) and electricity consumption (Scope 2), totaling 446 metric tons of CO₂e.

Total electricity consumption was 744 MWh, 422 MWh for Finland and 322 MWh for Sweden, which equals 12 metric tons of CO₂e. Renewable energy sources, mainly wind and solar, accounted for 60% of the electricity used. The electricity consumption figures are not comparable to those of the previous fiscal year because both offices have new, energy-efficient locations.

The CO₂ emissions generated by business travel were 434 metric tons of CO₂e. The one firm and cross-border business model is applied, resulting in the need to travel to meetings between the two countries. A majority of internal meetings and also some client meetings are held as video conferences. There are 14 video conferencing equipment sets in Stockholm and 11 in the Helsinki office.

About this report

This is the first non-financial information report of Roschier, Attorneys Ltd. and refers to the fiscal year 1 June 2018 – 31 May 2019. The report has been prepared according to the regulations of the 6th chapter of the Swedish Annual Accounts Act and the Finnish Accounting Act (implementing EU Directive 2014/95 regarding disclosure of non-financial information).

The information presented in this report covers Roschier's offices in Helsinki, Finland (corporate ID no. 9209362-9), and Stockholm, Sweden (corporate ID no. 556686-5670). The numbers represented in this report cover both Finland and Sweden unless otherwise indicated. In signing the annual financial statements, the Board has also approved the non-financial information report.