



Sustainability Report

1 June 2020 – 31 May 2021

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Introduction by our Managing Partner

The past twelve months have been exceptional in many respects. When faced with large global challenges, such as a pandemic, organizations need to navigate the change by adapting to a new business landscape, reshaping their ways of working and being innovative.

Roschier is no exception. We, like many others, have been forced to find new ways to work and interact in a virtual environment with team members, clients and other stakeholders, which has further highlighted the importance of increased cybersecurity awareness to help both us and our clients work more securely. Even if many of the changes have been pushed by circumstances not in our hands, we have managed to adapt to this new reality by anchoring our choices to the firm's core values, resulting in new insights, processes and experiences to continue to build on. I believe these extraordinary times have further underlined the importance of sustainability to individuals, corporates and society at large. As a high-end business law firm, an employer of roughly 500 professionals and a member of the local Bar Associations, acting in a sustainable way and being accountable for the choices we make, both in our internal operations and in our advice to clients, is key.

We all make sustainable choices based on where we come from but, above all, based on where we want to go. Roschier celebrates 85 years in 2021, and it is our responsibility to ensure that the firm will continue to prosper for at least another 85 years. This can only be accomplished by making sustainability a long-term priority on all levels, starting with our most valuable asset, our people. We consistently and continuously work to ensure that Roschier offers a supportive and

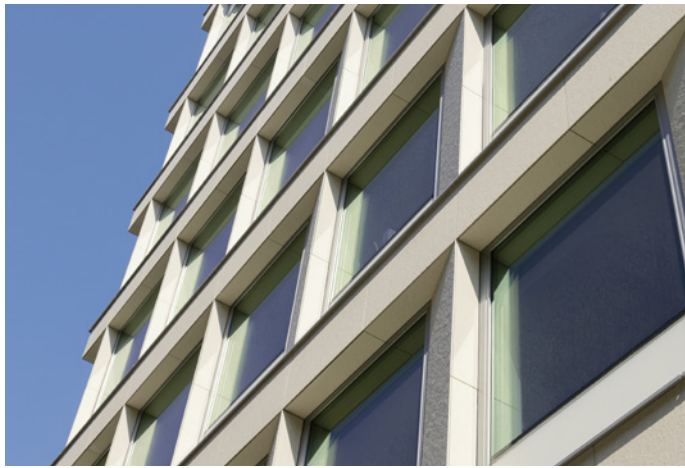
sustainable work environment, where everyone can contribute and develop beyond mere talent. The pandemic has further increased our focus on employee well-being, and mental well-being in particular, and new tools and initiatives to support our people have taken center stage during the year.

While writing this, we are in the process of refining the firm's strategic roadmap for the next five years. While our strategic cornerstones continue to be the same - clients, people, firm and market & society - we have during the spring included the entire firm in discussions on what these mean to each of us personally, and how we as individuals can work together to contribute and make an impact in each of these areas. The engagement and activity have been overwhelming and I look forward to sharing the outcome with the entire firm.

Despite the changes in the world and in the context we operate, our people have taken great pride in delivering value-adding legal advice to our clients, including our pro bono clients. I am proud of the strong sense of teamwork and commitment that our people have shown to the clients and to our firm, and grateful to our clients for their continued trust in us during these extraordinary 12+ months.

Mikko Manner

Managing Partner



The firm

Business model, strategic cornerstones and sustainability

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.

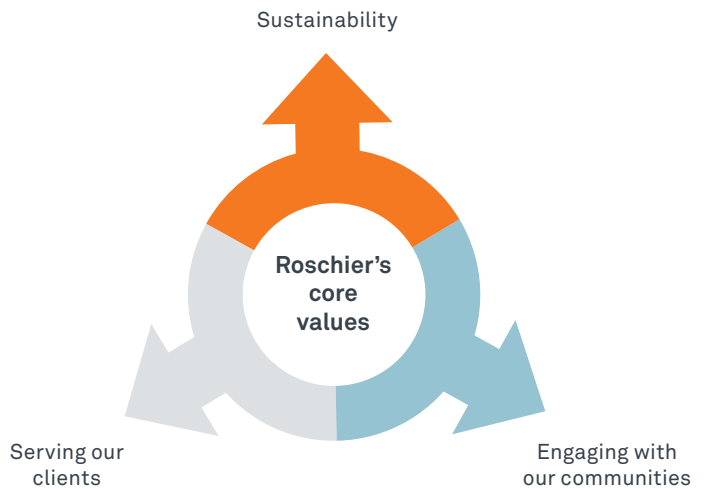
Our work is focused on high-end corporate advisory services and M&A, including public M&A, private equity, banking and finance, real estate and IP & Tech-related transactions. Additionally, we offer advice in areas such as EU & competition law, dispute resolution, employment and tax and structuring.

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: client, people, firm and market.

Recent awards received by the firm

- Chambers Europe Awards 2021: Law Firm of the Year for Finland
- Managing IP Awards 2021: Trade Mark Contentious Firm of the Year for Finland
- Regi 2020: Law Firm of the Year for Sweden
- Who’s Who Legal Awards 2020: Law Firm of the Year for Finland
- Mergermarket European M&A Awards 2020: Legal Adviser of the Year for Finland
- Benchmark Litigation Europe Awards 2020: Firm of the Year for Finland and Sweden

Our core values – client orientation, professionalism, teamwork, pioneering and ethics – are the fundamental guiding principles defining how we operate and govern the firm. Together with the four dimensions or strategic cornerstones – client, people, firm and market – they guide us in how we address sustainability.



Our approach to sustainability is value creation by giving back to society.



Client orientation and ethical considerations are essential aspects of our values in advocacy, which means that we serve the clients’ interests before our own. We constantly nurture our client relationships with the aim of being our clients’ long-term strategic advisor.



We work as one firm, across countries, teams and areas of expertise. This one-firm mindset and our inclusive culture are our greatest strengths. Our focus is to inspire our people to develop and grow as professionals, and we promote meritocracy, where everyone, regardless of gender or background, have the same opportunities.



We have a long-standing and deep-rooted tradition of acting ethically and applying the attorney’s code of conduct. This reinforces our role as an independent legal advisor, as part of the judicial system and as an active member of society, for example by providing legal advice pro bono.



As a responsible business, we are committed to minimizing the impact of our activities on the environment and thereby meeting the expectations of our clients and people on environmental sustainability. This means both complying with all relevant environmental legislation and regulations, creating an impact through our advisory to clients, and taking continuous, pre-emptive environmental measures.

The Bar Associations

Being a law firm, our operations are highly influenced by the rules and regulations set by the Bar Associations. As a member of the Finnish and Swedish Bar Associations, Roschier is required to comply with the ethical rules of the profession, as well as the laws governing the practice (e.g. the Advocates' Act in Finland, the Swedish Code of Judicial Procedure in Sweden). The Bar Associations actively monitor the professional activities of their members.

Governance and management

Roschier operates as a firm with common values and one partnership. This underpins our culture and one-firm approach, both in client matters and in firm operations. The firm's 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 by utilizing the knowledge and experience of the entire firm.

Cross-border operational teams, responsible for managing client matters and working closely with the Firm Management on business development, make up the Practice Operations. The firm's practices are highly integrated, allowing them to draw on resources from both locations and put together cross-border teams to handle each assignment.

Our Business Operations, consisting of four business operations areas, work closely with the Firm Management and the Practice Operations to develop Roschier's business operations and implement a strategic roadmap throughout the firm.

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 taskforce within the firm coordinates sustainability-related actions and reporting. 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 developing the internal learning offering.

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.

We make regular risk assessments of our activities and have guidelines in place for the prevention of money laundering and terrorist financing. In order to know our clients better and be able to observe due diligence in all of our operations, we have recently implemented more extensive client onboarding procedures. In June 2020, a renewed business system was rolled out, which has helped us exercise further control of processes.

During the reporting period, we have continued a project to centralize the operations and follow up on all risk management-related matters. The work includes information gathering, review of processes, conducting risk assessments, investigating risk management tools and systems, mapping training needs, and making a risk management roadmap for the future, including a risk management structure and reporting model.

Key policies and guidelines

At Roschier, we share the responsibility for maintaining and cultivating our culture, "The Roschier Way". As our internal code of conduct, "The Roschier Way" covers 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.

Furthermore, Roschier has a number of internal guidelines and policies to ensure compliance with laws, regulations and rules. All guidelines and policies concern all Roschier people. Each Roschier team member is expected to familiarize themselves with the guidelines during the onboarding phase.

Changes to policies or guidelines are actively communicated to everyone through our internal communication channels, and the guidelines and policies are available on the intranet.

Roschier policies

- Environmental policy
- IT policy
- Roschier policy for membership in boards and other external governance bodies
- Travel and expense policy

Roschier guidelines

- Conference and catering guidelines
- 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
- The Roschier Way guidelines, including diversity plan
- Sustainability guidelines

In order to maintain a high level of awareness about guidelines and policies, we regularly refer to them in our internal communication. The Roschier onboarding platform, the intranet and other digital communication channels are extensively utilized for reaching both newcomers and existing personnel with compliance-related information. For example, we have an extensive training program, mandatory for everyone, aimed at keeping all personnel updated on the current anti-money laundering legislation.

In addition, during the past year, we have developed digital learning hubs with on-demand courses in order to even more systematically ensure a high level of knowledge and awareness among our employees.



Our sustainability approach

Roschier is a law firm, and as members of the Bar Associations we are bound to comply with the Bar rules and regulations, which set the platform for our operations and sustainability approach. Our core values – which are largely derived from the core of being a member of the Bar – are the fundamental guiding principles for how we operate and govern the firm.

Our aim is to foster a sustainable, cohesive, continuously developing one-firm organization, which we do through our overall guiding principles, with the four key themes being clients, our people, the society and the environment. The key themes represent material disclosure topics. In this report, we will open up each of these themes and how we work with them from a sustainability perspective.



Clients

Roschier is one of the leading law firms in the Nordics, and our advice has a profound impact on the businesses operating in our region. We contribute to the success of our clients by providing independent advice that takes into account both ethical and sustainable perspectives. We focus on our clients by listening closely and offering cutting-edge, innovative solutions to legal challenges, while never compromising on our core values. Our priority is to create trust and be a long-term strategic speaking partner, sharing information and working together with our clients to identify opportunities and helping them navigate the complex business landscape they operate in.



Our people

Our people are our greatest asset and we are highly dependent on retaining our talented people and attracting new talent. Roschier's main target is to maintain the firm as a safe, healthy and inclusive workplace and the profession of advocacy as an attractive career path. We inspire our people to develop and grow as professionals, and we promote meritocracy, where everyone, regardless of gender or background, has the same opportunities.



The society

We contribute to the legal community and society at large by offering our expertise and knowledge. We engage in discussion and activate dialogue for example regarding the development of the legal profession. Our societal engagement also includes charity and pro bono work, in which our main focus is on organizations or initiatives that support children and youth, sustainable development of the environment, entrepreneurship and innovation.

We provide legal advice pro bono to organizations and entities that would otherwise have less opportunities to obtain the legal support they need, and accept pro bono partnerships with organizations whose work contribute to areas close to our heart. Through these collaborations, we are able to advance the development in the society of, e.g., inclusion and diversity, environmental sustainability, and research and medical treatment for the seriously ill.



The environment

As a responsible business, we are committed to minimizing the impact of our activities on the environment and thereby meeting the expectations of our clients and people on environmental sustainability. We aim to continuously improve our environmental performance by monitoring our policies and measures taken and implementing new measures when needed. As a means to set targets and measure our actions, we have 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. Possible environmental risks and impacts are identified and systematically managed through the ISO 14001 environmental management system.



Clients

One of our core values is client orientation. We want to be a trusted, long-term speaking partner to our clients by delivering value through insightful advice on high-impact projects and issues. We provide sustainable and innovative advice, while never compromising on our core values.

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. Due to our standing as a leading Nordic law firm, we must be extra vigilant in order to avoid harmful attempts to take advantage of our brand. If any attempts to use our brand for money laundering, corruption or other unlawful activities were to be successful, the negative impact on our reputation and on the trust shown to us by our clients and by the society as a whole would be considerable. We have detailed risk assessment documents and processes, which are regularly reviewed and updated by the Firm Management and the Board, as required by law.

As attorneys-at-law and due to the nature of the business, 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.

Due to the pandemic, we have adjusted to accommodate for increasingly digital ways of working with our clients. The pandemic brought new challenges and opportunities for our clients and we have provided strategic advice to help them handle unexpected situations and find new development possibilities. To support our clients further during the year, we have regularly published COVID-19 news alerts and insights on relevant legal aspects in our Newsroom on www.roschier.com. These alerts and insights have also been included in the Lex Mundi COVID-19 member firm resource center. Roschier is the Finnish member of Lex Mundi, the world's premier network of independent law firms, covering 21.000 lawyers in 160 member firms in more than 100 countries worldwide.

Client due diligence

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. We take this into consideration also when hiring people with experience from other law firms.

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.

Under Finnish and Swedish law and the guidelines issued by the Finnish and Swedish Bar Associations regarding prevention of money laundering and terrorism financing as well as insider information, we are obliged to collect information, which can be used for the sole purpose of preventing, uncovering and investigating money laundering and terrorism financing and for investigating underlying crimes. For this purpose, we have established strict internal guidelines and mandatory trainings for the whole personnel.

Our Preventing Money Laundering (PML) team is available to assist and advise with respect to the Client Due Diligence (CDD), Know Your Client (KYC) processes and other requirements of the money laundering legislation, including the interpretation of the guidelines as well as risk assessment. The PML team consists of four nominated officers, two in each country, assisted by a dedicated team of lawyers.

All assignments are opened in the client onboarding tool and the completion of the electronic client input form, focusing mainly on KYC information, is required in connection with the opening of any new assignment – irrespective of whether the client is an existing client or a new one.

The Client Onboarding team, consisting of team members working solely on KYC matters and client onboarding cross-border, coordinate the collecting and recording of KYC information together with the associates, partners and assistants working on each assignment. The Client Onboarding team works closely with members of the PML team and are there to assist the organization with questions related to the general client onboarding process as well as technical and practical day-to-day issues regarding PML and KYC.

Starting from the onboarding process, our personnel is regularly participating in training on matters related to anti-money laundering practices, risk assessment policies and documentation thereof, client due diligence and how to spot other threats. All information is also easily available on the intranet.

We invest in long-standing relationships with our clients, which makes it easier for us to know and understand our clients' ownership structure, business, and origin of funds.

Local Bar guidelines

- Advokatsamfundet - Vägledning penningtvättslagstiftning (2019)
- Suomen Asianajajaliitto - Ohje rahanpesun ja terrorismin rahoittamisen estämisestä (2017)

Roschier guidelines

- Preventing money laundering guidelines
- Roschier Risk Assessment

In addition to the aforementioned, we have a broad set of internal manuals, Q&As, e-learning and training material available.

Cyber security

The threats in the field of cyber security change and evolve at an increasing pace. Increased online presence, as a consequence of the pandemic, has further intensified the focus on cyber security awareness. We continuously anticipate risks by mapping, analyzing and evaluating possible scenarios well in advance, in order to keep our systems, data and client information safe.

As a means to increase cyber security, we have implemented a new endpoint and detection response tool (EDR), which is monitoring our network traffic in real time. We develop our cyber security activities in line with the international ISO 27001 certification controls.

Possible new risks and recurring security issues are evaluated quarterly in dedicated risk management meetings with our external cyber security partner. We evaluate the risks and assess the possible impact each hypothetical risk would have on our organization if they were to happen. We also analyze our internal security log every month, going through possible events and the measures taken.

During the reporting period, the amount of hoax calls increased, while phishing attempts via e-mail remained at the same frequency level as before. No cyber security breaches were recorded during the fiscal.

Roschier policies and guidelines

- IT policy and guidelines
- Risk management policy
- ICT risk management policy
- Information and security principles

Ensuring that our people have the right knowledge and working practices, and that we as a firm have adequate processes for detecting, reacting to, and solving security incidents, is key in mitigating the risk of cyber security breaks. Cyber security awareness is high on the firm's agenda and the topic is regularly discussed with the entire personnel in firm meetings.

The onboarding for new employees includes training on security issues, including but not limited to KYC, anti-money laundering prevention and information security breach prevention. Information about available security trainings is regularly shared in multiple internal channels.

A new Security Awareness Program was rolled out in May 2021. As our goal is to mitigate risk by prevention instead of reaction, we continuously develop new ways to inform our people and offer trainings and online seminars on cyber security awareness. Our ICT department offers regular security info updates and practical tips and tricks on Microsoft Teams. Automated phishing detection training via e-mail for all personnel is ongoing.

Relevant new digital solutions and software are analyzed, evaluated and screened for security risks prior to use. These security checks are part of our normal processes and have become even more thorough during the year of the pandemic, since the need for complicated web services and programs has grown significantly. The awareness about the importance of such security checks has grown significantly in the organization.

Regular security assessments of some crucial vendors are carried out in order to ensure that the vendors and suppliers we use have systems that are current and safe.

In order for us to ensure adequate information security within our vendor landscape, we have initiated regular security governance meetings with certain service providers that have a significant impact from an information security and data privacy perspective.

We work to further improve our risk management procedures and share our knowledge with our clients, advising them on how to control the information flow, by for example requiring them to always send encrypted and secure e-mail instead of regular e-mail and use our secure file-sharing service.

We are constantly developing new processes and evaluation systems to stay ahead and prepare for challenges. A new outsourced 24/7 Security Operations Center (SOC) service has been planned during the fiscal and will be taken into use shortly. The service is designed to notice possible security breaches and abnormal activity. In the unlikely event of a security breach, our risk management plan is launched.



Our people

It's all about our people. The absolute starting point is that a professional services organization like ours builds on its people and their well-being. As a firm, we are and have always been an active participant in this conversation. A topic always on our agenda.

The main target of all our actions and our people-related policies and processes is to maintain our firm as an inspirational and sustainable place to work and the profession of advocacy as an attractive career path. The performance of our firm correlates with our investment in our people, being a collaborative effort by 302 legal practitioners and 70 assistants based in 17 operational practice teams, and 80 support professionals in our Business Operations.

The COVID-19 pandemic has impacted our working conditions and ways of working, and we have adapted accordingly, by developing new ways of working and virtual tools to support our personnel and our leaders during the challenging period of remote work. Actions taken are listed later in this section.

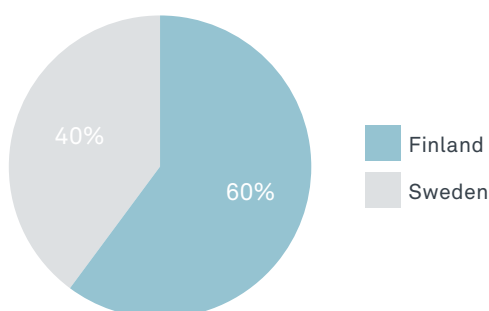
The law firm as a work environment is highly influenced by the requirements set for the profession by the Bar Association. This means that the work culture is guided by the ethical guidelines for attorneys-at-law. Together with the Bar requirements on continuous professional development, which we apply as a guiding principle for all tenures of practitioners, our core values client orientation, professionalism, teamwork, pioneering and ethics are the cornerstones of our working culture and what we rely on to ensure that Roschier as a firm takes a sustainable approach to our people.

In 2020, the firm started reorganizing the operating model for all our Business Operations functions with the objective to address future business needs, client expectations and future organizational needs to continue to support leaders and individuals in finding a sustainable way of working.

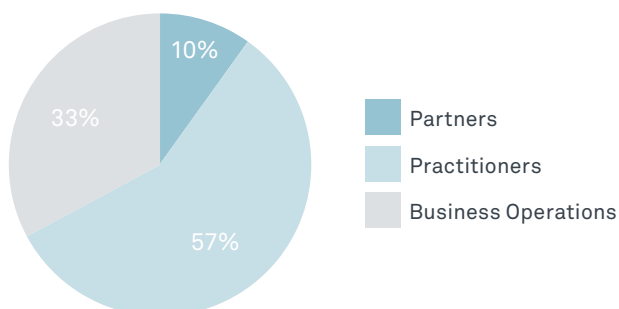
During the past 12 months, people-related initiatives have been influenced also by the special circumstances and challenges imposed on us by the pandemic. Recent initiatives include offering support for remote working, increasing the emphasis on our Strong Together well-being concept, supporting managers in how to lead in the remote working context, and introducing a more frequent Roschier Pulse employee survey as a means to further monitor well-being on team level.

Our people in numbers 31 May 2021

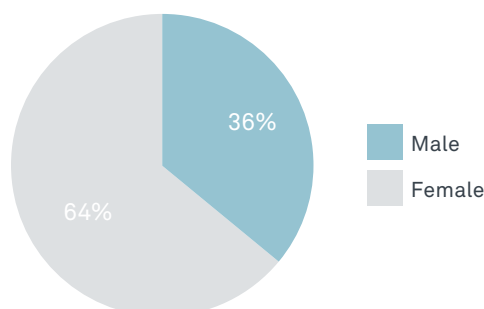
Total number of employees (451)*



Employees by employee category



Gender balance



* Roschier also offers multiple possibilities and interesting trainee programs for students in all stages of their studies. Throughout the year Roschier employs an average of 40 students who work in various trainee positions at the firm. Trainees are excluded from our people in numbers section.

Our dedicated Crisis Management Group has monitored the developments and guidelines from governments regarding COVID-19, conducting regular risk assessments, evaluating the situation to mitigate risks and providing clear instructions for employees and partners, in order to create peace of mind in uncertain times.

With the special circumstances during the reporting period, we have also felt it to be of key importance to maintain consistency in following through on all people-related development initiatives that are crucial for supporting the well-being of our people.

Initiatives and actions

- New business system and tools rolled out in June 2020 to support our employees in the client assignment work.
- Microsoft Teams launched to all employee groups in early spring 2020 to enhance team collaboration and efficient firm communications during the pandemic.
- The Roschier performance and development discussion process as well as the reward process renewed, to maintain focus and resilience and ensure motivation and engagement through motivation systems, clearly defined role expectations and career goals enabling continued individual growth connected to the firm aspiration.
- Platforms offering resources for self-paced learning and well-being launched to all employee groups during fall 2020, to support professional development and learning during the period of remote working.
- All partners offered a coaching program focusing on inclusive leadership and team leads offered support for leading teams in a remote working context.
- Renewed onboarding offering delivered in virtual form, providing all newcomers with continued networking opportunities and the best possible support during the time of remote working.
- Engaging all employees in workshops to reflect on the firm's strategic cornerstones.

People & engagement

Opportunities and challenges

Maintaining a high employee engagement as well as a sustainable work environment are key success factors in recruiting and retaining employees.

We as a firm want to give all our people the best possible platform for continuous growth and individual success. We want them to be able to pursue their individual professional goals and, as a means to reach the goals, perform at their highest potential both within the firm as a role model to others and outside the firm as a Roschier advocate. To succeed in that effort, we must ensure that our employees are continuously engaged and that they have the competence and skills needed to meet expectations presented. Failure to meet expectations could result in our firm not being regarded as an attractive employer or advisor.

Employee Net Promoter Score

eNPS, November 2020



Our employee survey the Roschier Pulse is one of the important pieces in the puzzle to make us smarter in the continued development of Roschier's work environment. After the survey in November 2020, follow-up questions are sent to employees on a quarterly basis.

Training hours

Average training hours per person



In line with the strong tradition of continuous development in the legal profession and the Bar rules, we monitor the training hours of our legal practitioners. During the reporting period, the training hours totalled almost 10,000 hours, which corresponds to 20 hours per person on average.

Supporting policies and how we work

We recognize that it is essential to embed sustainable development actions in all our activities and processes. To ensure that this is carried out successfully, processes based on equal and transparent talent practices are implemented. The aim is to offer a safe and healthy work environment that is conducive to high engagement and effective collaboration within and across teams. We enable performance on the individual level by clearly defined expectations and goals for continued professional growth. There is an ongoing dialogue between the Talent Development team and team leaders to ensure that bespoke solutions are delivered on both team and individual level where needed.

Initiatives and actions

- Fit-for-purpose actions by monitoring workforce workability through quarterly employee pulses. The Pulse results formed the base for targeted actions on team and personnel group level.
- Clearly defined processes and systems to support resource allocation and monitor the workload on an individual and team level.
- Individual performance and development discussions, for continuous growth and to support each employee in maintaining resilience and well-being.
- Adapting the recruitment process to the COVID-19 restrictions, maintaining focus on ensuring bias-free recruitment.
- Professional skills training transformed into online format, enabling employees to take self-paced learning actions.
- Bespoke development tools offering to all practitioners entering a new role with expanding expectations (targeted and extensive induction programs for each new role).

All supervisors and team leaders with operational responsibilities are expected to ensure that risks associated with their operations are appropriately identified, evaluated and managed. We expect all our leaders and employees to build and contribute to a work environment that is conducive to high performance, continuous learning and well-being within the context of everyday collaboration. We are highly dependent on retaining our talented people and on attracting young talent. In addition, we are highly dependent on every employee complying with the rules and processes, ensuring that no breaches of regulations occur and that no opportunities for data breaches are possible.

The follow-up of working hours is done on organizational, team and individual level on a monthly basis, and also annually in connection with the performance and development discussion process. Each team leader is responsible for monitoring workload and time recorded within their respective team on an ongoing basis and to take actions needed to strive for optimal workload and distribution of work.

Sustainable way of working

Opportunities and challenges

Due to the nature of our profession, where our clients' needs are complex, resulting in time-sensitive and global projects,

the demand for our expertise is not always predictable or evenly spread over time. We consistently and continuously work to ensure that Roschier offers a supportive and sustainable work environment, which is a key element in our ability to thrive as a firm in a highly competitive market. It is of vital importance to ensure a healthy balance of workload and distribution of work over time. To navigate the varying demands on our time and resources, we must ensure that each individual, in addition to the employer's actions and support, is well equipped to carry the personal responsibility it takes to craft a sustainable way of working.

Supporting policies and how we work

We consistently and continuously work to ensure that Roschier offers a supportive and safe work environment. In order to mitigate risks, we plan and take long- and short-term actions within a five-area framework (physical, mental, social, emotional and individual).

We believe that a close cooperation with our employees is essential. One of many for that is our Occupational Safety and Health (OSH) committees. The committees have a key role in providing us with input and insights from an employee perspective, in order to facilitate the planning and definition of our annual action plan and to follow-up on our targets to ensure that they are met. The committees, one for each office, consist of elected employee representatives as well as representatives from the employer.

Initiatives and actions

- Extensive occupational health and medical care services (prevention, support, actions), including individual counseling/therapy, the possibility to get individual support for finding a sustainable way of working.
- One-time ergonomics allowance to ensure good ergonomic work conditions also during remote working.
- Well-being promotive concept Strong Together including webinar series addressing nutrition, recovery and mental well-being, as well as virtual instructed yoga classes and led mindfulness exercises (app services).
- Online learning offering with guidance on remote working in general and virtual meetings in particular.
- Inclusive leadership training offered to all partners to support them in their people leader roles.

Roschier values and ethical compliance - Code of conduct

Opportunities and challenges

In order to create the foundation for a safe and healthy work environment, we must make sure that our people have the ability to embed the firm's values into their daily work and meet the expectations of ethical behavior. Having grown as a firm in terms of number of employees, it is essential that increased focus is put on ensuring a robust onboarding for all newcomers and a well-functioning model for value carrying.

There are several risk factors connected to a lack of understanding of our core values or internal code of conduct, such as unethical behavior leading to unhealthy or unsafe work environment. Reputational damage due to unethical behavior would unavoidably lead to difficulties to attract new employees and clients and retain existing ones.

As a firm, we take active measures to promote equal rights and opportunities and to prevent discrimination throughout the firm on all grounds covered by the Equality and Discrimination Acts.

Roschier guidelines

- Confidentiality and professional code of conduct
- Roschier Way guidelines, including diversity plan

Supporting policies and how we work

We integrate the respect for human rights into our sustainability agenda, and we 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 factor.

Compliance with our internal code of conduct is a requirement for all Roschier employees. We have processes describing how to ensure that breaches of the code of conduct are reported and properly investigated.

Our way of ensuring and measuring ethical behavior on the individual level is by including selected criteria in our performance evaluation. To guide each individual to comply with our standards and to contribute to maintaining a sustainable work environment, we expand our evaluation criteria to include value carrying, role modelling and relationship building, in addition to the purely client delivery related criteria regarding professional work contribution.

We follow our diversity plan in order to mitigate the risk of any kind of discrimination. We have zero tolerance for any kind of sexual or other harassment as well as reprisals, and our Roschier Way guidelines, available on the intranet, include clear instructions on how to take action. Anyone who believes they have been exposed to discrimination, sexual harassment or any other kind of harassment should notify their mentor, Head of HR & Compliance or an OSH committee designated representative immediately. We continuously and actively work towards an open culture to ensure that all cases are reported.

We are committed to undertaking quick and confidential actions to ensure that the discrimination and/or harassment ceases and, to our best ability, to prevent similar situations in the future. Our Occupational Safety and Health (OSH) Committee, with members in both offices, discusses, signs off and follows up on our Annual Action Plans. In the plans, we describe our concrete annual efforts, measure our current situation, and set up goals for the upcoming fiscal year on current diversity, equality and non-discrimination matters.

During the reporting period we have had zero reported harassment cases.

Diversity & Inclusion

Opportunities and challenges

Fair treatment and a feeling of psychological safety increase motivation and engagement. We are committed to promoting awareness about diversity and inclusion in our firm and in the legal community, and are highly engaged in influencing the future of the legal profession through the Bar Associations. For example, the Finnish Bar Association's D&I taskforce is chaired by one of our partners.

We are happy to note that promoting diversity and inclusion is high on our clients' agendas, and reflected in their choice of law firm. In order to remain competitive and attract and retain employees from diverse backgrounds, it is essential for us to focus on being diverse and inclusive. With a broader spectrum of diversity in our advisory teams, we are better equipped to work with our clients, adding depth to our client relationships and helping us better serve their business needs.

Our policy is to promote meritocracy, where everyone, regardless of gender, background or any other irrelevant factor, have the same opportunities, and to ensure that we have role models who signal that it is possible to combine law firm partnership with being a parent and having a family.

Supporting policies and how we work

In order to mitigate the risk of breaches in equality and diversity-related issues, we work towards raising awareness and ensuring an inclusive and diverse culture in three dimensions - organizational level, team level and individual level:

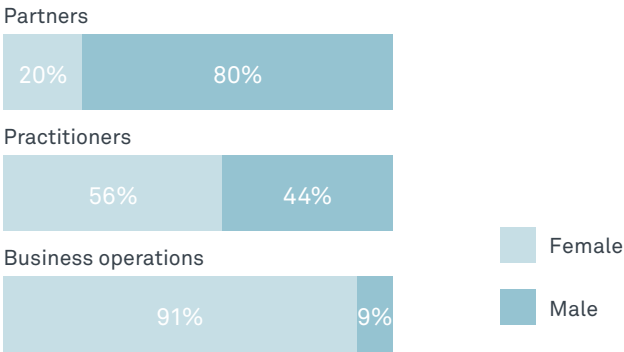
- Our Firm Management, Talent Development team and OSH committees track the inclusion of women in our organizational structure on a firm-wide level.
- The Partner Committee tracks and ensures the inclusion of women in the partnership and governance bodies such as board, management team and operational team lead role.
- Compliance is followed up through firm-wide surveys and reviews, such as our quarterly employee survey the Roschier Pulse, formalized employee discussions and performance reviews.

Initiatives

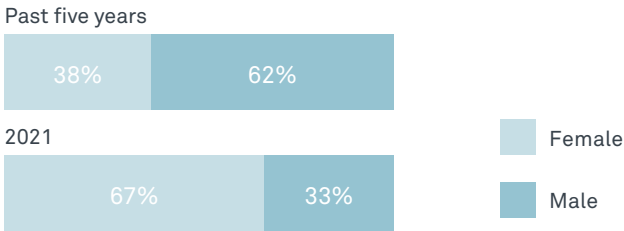
- Co-mentoring concept offered to senior practitioners to promote diversity among this group and ultimately within the partnership.
- Women Leadership program offered to senior female practitioners, to support them to pursue partnership.
- Continuous review of the recruitment process to ensure bias-free recruitment.
- Coaching program on inclusive leadership offered to all partners.
- Support offered to team leads in how to lead teams in a virtual environment in an inclusive way.
- Engaging all employees in workshops to reflect on the firm’s strategic cornerstones.

Gender balance

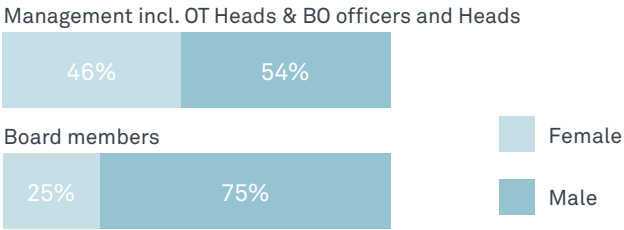
Gender balance by employee category



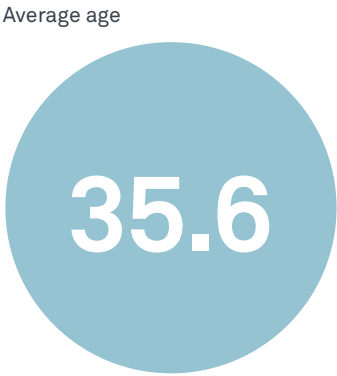
Gender balance in partner promotions



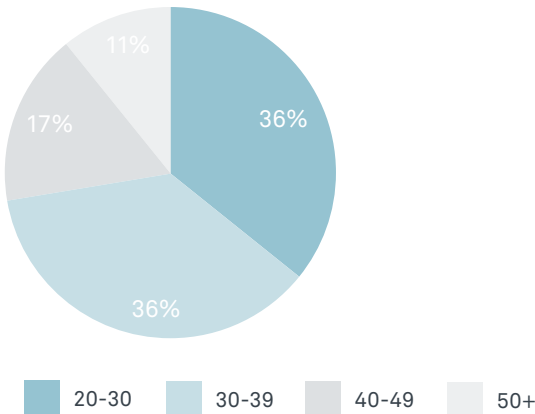
Gender balance in management positions



Age distribution



Employees by age group





The society

Ethics is one of Roschier's core values and a cornerstone for our corporate responsibility activities and actions. Our joint aspiration is to ensure Roschier's continuous contribution to society, including raising awareness internally and externally of our CSR work, supporting the legal society and focusing on the future and sustainability.

Community involvement

We contribute to the legal community and society at large by offering our expertise and knowledge. This is our primary way of giving back to society.

Roschier guidelines

- Sustainability guidelines
- Confidentiality and professional code of conduct
- Conflict check guidelines

As active speakers, lecturers and authors, as well as chairpersons and members of both national and Nordic associations and working groups, our lawyers are in an excellent position to engage in discussion and activate dialogue on important topics in a variety of fields. Currently, our lawyers hold prominent positions e.g. in the Arbitration Institute of the Stockholm Chamber of Commerce (SCC), the Finnish AIP-PI Group, the global project financing association IPFA Nordic, the Finnish IT Law Association, as well as the Swedish Law and Informatics Research Institute. Our role as an independent legal advisor and part of the judicial system has been acknowledged e.g. by the Finnish Prime Minister's Office, who in 2019 appointed Roschier to review the Finnish Companies Act for possible amendment needs. The comprehensive 400-page report on suggested amendments was published in August 2020.

Our societal engagement also includes charity and pro bono work, in which our main focus is on organizations or initiatives that support children and youth, sustainable development of the environment, entrepreneurship and innovation.

Supporting non-profit organizations with legal advice pro bono goes to the heart of our values. We are proud to work with many organizations and entities that would otherwise have fewer opportunities to obtain the legal advice they need in order to focus on their work, e.g. for inclusion and diversity, the environment, as well as research and medical treatment for the seriously ill. Engaging in pro bono work contributes to employee motivation and engagement and enables our pro bono clients to utilize our expertise and support in order to continue making an impact in the society through their work. By not acting as a responsible business and easily approachable speaking partner in this area, we could face the risk of not being regarded as an attractive employer, advisor or speaking partner by our stakeholders.

During the year we have extended several existing partnerships, for example with John Nurminen Foundation, whose mission is to protect the Baltic Sea, and also taken on assignments from new pro bono clients. A recent addition is Locker Room Talk, a Swedish non-profit organization educating boys aged 10-14 in topics such as equality, prejudice and masculinity in order to impact attitudes and change the surrounding culture.

To assess new initiatives and to keep record of the pro bono assignments taken by the firm, we have an assigned cross-border pro bono panel. Two pro bono responsible partners, one in Finland and one in Sweden, coordinate the work together with local pro bono teams consisting of lawyers and business operations staff. Pro bono assignments are handled in the same professional way as client assignments, including conflict checks, registration according to existing processes and recording of time spent.

Registered pro bono hours



For the second consecutive year, the amount of pro bono work has exceeded our annual target of 1,800 hours. During the current reporting period, we spent some 1,900 hours firm-wide on pro bono assignments and collaboration. Aspects such as the number of pro bono partnerships and variations in the intensity of the collaborations, lead to fluctuations in the overall hours spent on pro bono work annually. In general, there is a growing demand for more complex legal advice than before among our pro bono clients.

In addition to pro bono work, we have a deep-rooted tradition of supporting well-established charity organizations and other organizations working for a good cause.

Recent CSR actions

- UNICEF Justice for Children project
- Seasonal donations to the children's charities Kummit ry. and Barncancerfonden Stockholm Gotland
- Roschier Christmas charity poll

Funds are reserved for recurring donations, such as firm-wide annual seasonal donations to long-time charity partners who work for the treatment and recovery of children and young people who are seriously ill, as well as ad hoc charity requests and contributions to disaster relief funds. In Roschier's Christmas charity poll, arranged for the third consecutive year, each employee gives a vote to a cause of their choice from a range of pre-selected options focusing on children and youth, the elderly, and the environment, among which funds are distributed.

We have made a conscious decision to refrain from tangible gifts where possible and direct funds to charity instead. We donate the vast majority of our guest speakers' fees and compensations, as well as contributions to corporate anniversaries and other congratulatory events, to WWF or other causes within the scope of the above-mentioned focus areas. This is a practice that we are committed to continuing.

Another example of a similar approach implemented in our firm relates to the Roschier Personnel Charity Fund. Since 2006, it has been possible for our personnel to direct fees from external lecturing and article writing to a specific book-keeping account, from which charitable donations in the name of the fund can be made in the fiscal year during which the contributions have accumulated.

During the reporting period, we supported 18 (last year 27) different charitable organizations and causes in Finland, Sweden and around the world by donating funds for the work they do. Even if the number of donations has gone down from last year, mainly due to lower engagement in events and activities with opportunities to raise funds for charity during the pandemic, the level of monetary contribution has stayed the same.

An initiative of considerable impact is the UNICEF Justice for Children project carried out in Rwanda in Central Africa during 2020-2021, which we are partly funding. The project enables the government of Rwanda to develop national child protection laws and policies to help child victims and offenders get a fair treatment. According to a recent update from UNICEF Finland, the project is progressing in line with targets.

Bar Associations

An important part of Roschier's societal engagement is our participation in the work of the Finnish and Swedish Bar Associations. As a law firm and a member of the Bar Associations, it is our duty to engage in and contribute to the future development of our profession. Past and present Roschier lawyers have had a variety of roles and positions both in the organization of the Bar Associations as well as in various working groups and fora.

Currently, Roschier is represented in the Council of the Swedish Bar Association as well as in a number of committees and legal expert teams of the Finnish Bar Association. We actively encourage our attorneys to get involved in the work of the Bar Associations.



The environment

Our sustainability mindset originates from the firm's corporate culture and is present in our values, daily lives and performance. We want to be acknowledged as a firm, whose environmental work is pre-emptive and continuous, and we are committed to our long-term environmental program and targets, which are integrated throughout the organization. Both our offices are wholly powered by sustainable energy sources, something we are very proud of, and our environmental work is also extended to working pro bono with clients such as John Nurminen Foundation, which works to protect the Baltic Sea.

Being a professional services organization, our operations have relatively low environmental impact on the whole, but we work continuously to improve our environmental performance by monitoring our policies and measures taken and implementing new measures when needed. Possible environmental risks and impacts are identified and systematically managed through the ISO 14001 environmental management system.

We have identified the use of energy and resources (mainly paper use), business travel, sustainable procurement and waste generation/disposal as areas of significant impact on the environment. A recent SWOT analysis conducted on environmental aspects identifies travel, the procurement of goods, and a potential lack of commitment of our staff as the most central issues and focus areas that could have negative environmental consequences and at the same time impact negatively on our reputation.

The focus in our preemptive work is on engaging our people and raising their environmental awareness. A lack of commitment would lead to an increase of the firm's environmental footprint with implications on attracting and retaining clients and talent, as well as on brand reputation in the long run.

Roschier policies and guidelines

- Environmental policy
- ISO 14001 Environmental Management System

Sustainable office buildings

The buildings in which our Helsinki and Stockholm offices are located are LEED certified (Leadership in Energy and Environmental Design); LEED Platinum in Helsinki and LEED Gold in Stockholm. Our offices are powered solely by green energy sources, which means that our use of electricity is not generating any CO₂-emissions. The Stockholm office is powered by solar energy and the Helsinki office is powered by wind energy.



During the reporting period, the firm-wide electricity consumption dropped by 10.6% compared to the previous year. Similarly, energy consumption per office space decreased by 11.8% during the fiscal, mainly due to the remote working recommendation caused by the pandemic.

Energy consumption per office space, firm-wide

2018-19	70.9 kWh/m ²
2019-20	63.4 kWh/m ²
2020-21	55.9 kWh/m ²

Electricity consumption, firm-wide

2018-19	744 MWh
2019-20	670 MWh
2020-21	599 MWh

Sorting and disposing of all waste gathered during the day is made easy; there are several recycling points in the offices. We also do not offer refreshments in glass or plastic bottles and have instead installed water carbonators in our meeting rooms.

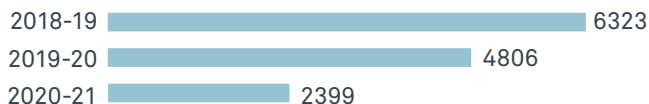
We encourage our employees to think environmentally friendly outside of the office hours as well. During the fiscal year, we have added a book crossing point to both offices where employees can bring books they no longer need and take home a book someone else has left there. Collection of old clothes for charity is also organized when a suitable campaign is active.

In the Helsinki office, the firm rents a special parking area for bicycles, promoting a non-polluting way to travel to work. There are 22 electric vehicle charging stations in the Helsinki office garage.

Reduction of paper use

To reduce the need to print documents, all personnel have two computer displays. Consequently, paper consumption per employee continued to decrease. The figures for the 2020-21 fiscal have decreased further by 50% due to the pandemic and increased remote working.

Paper consumption (printouts) per employee, firm-wide

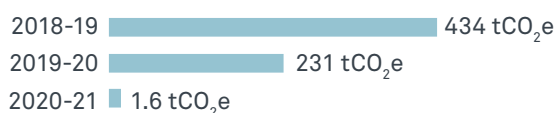


Further measures to decrease the amount of printouts include the option to provide closing binder material in digital format, on a USB flash drive instead of traditional printed closing binders.

Monitoring of business travel and emissions

Due to our one-firm and cross-border business model, we cannot completely avoid air travel between the offices. However, we are constantly developing digital tools and platforms and recommend the use of our state-of-the-art audiovisual equipment and other digital communication and meeting tools to the extent possible. Roschier's CO₂ emissions during the reporting period originate from business travel (Scope 3), totaling 1.6 metric tons of CO₂e. While the CO₂ emissions per employee caused by business travel decreased by 99% during the fiscal year because of the special circumstances, the number is expected to increase somewhat once the situation normalizes.

Flight emissions, firm-wide



During the year, we have also added the possibility of easier and more professional participation in Microsoft Teams meetings in some of our bigger conference rooms, to complement the already existing videoconferencing equipment.

In addition to our own activities for decreasing flying, we are compensating our emissions. This year, we are starting a new collaboration with NGS Finland Oy, taking part in a project involving a combination of an afforestation project (15%) and a prolonged rotation period of forest project (85%). NGS's projects are implemented in Finland and are monitored and reported annually. NGS's calculation model relies on data generated by Finnish universities on carbon sequestration in the forests.



Promoting sustainable meeting alternatives to travel, and compensating for emissions are an essential part of our aim to reduce our climate impact.

ISO 14001 Environmental Management System

ISO 14001 is an environmental management system intended for use by an organization seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability. It is granted by the International Organization for Standardization (ISO). There are more than 300,000 certifications to ISO 14001 in 171 countries around the world. In 2011, as the first law firm in the Nordics, Roschier received the ISO 14001 environmental certificate for all its offices.



The certificate is renewed every three years, and the most recent renewal audit, for the 2021-2023 period, took place in the fall of 2020. Our Greener Roschier team is responsible for all activities related to the ISO 14001 environmental certificate, analyzing the findings in the audit and monitoring the results of accordingly planned actions.

In the latest audit, only two minor non-conformities were noted and remedied. No major conformities or dangers to life and health were found, and thus we are complying well with the requirements. We look forward to continuing to integrate additional activities into our operations, in order to raise awareness about environmental matters, and to finalize improved guidelines on sustainable procurement.

The previous environmental targets - to reduce energy consumption by 3%/m² and to reduce travel-related emissions by 3%, yearly - were set in 2017 and were kept the same until the end of 2020. During this time, we managed to decrease the energy consumption by over 26kWh/m². The amount of flights decreased with around 1000 km/employee between 2017 and 2019. Due to the pandemic, flights during 2020 are not included, as they would distort the overall data.

New targets are set for 2021 and the upcoming years. Roschier will maintain the target to reduce emissions related to air travel by 3% per employee yearly and add a target to reduce the amount of printouts by 3% per employee yearly. The energy consumption will still be monitored but no new target is set for now, as our offices use only green energy.

We will also focus on increasing the environmental awareness among our employees by offering more frequent training and increasing internal communication about environmental topics as well as on how our firm-wide environmental work is evolving. An introduction to our environmental manuals and

guidelines is included in the induction period for new Roschier employees. All information is also available on the intranet.

The Greener Roschier team, responsible for enforcing the ISO 14001 Environmental Management System within the organization, 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.

As a 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. The ISO 14001 manual is available to all personnel.

About this report

This non-financial information report of Roschier, Attorneys Ltd. refers to the fiscal year **1 June 2020 – 31 May 2021**. The report has been prepared in accordance with the regulations of the 6th chapter of the Swedish Annual Accounts Act and chapter 3a of 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.

Non-financial disclosures comparison table

The table provides cross-references between the contents of the report and the non-financial disclosures defined by the 6th chapter of the Swedish Annual Accounts Act and chapter 3a of the Finnish Accounting Act.

	Environmental	Social and employee	Respect for human rights	Anti-corruption
Business model	The firm p. 4-5	The firm p. 4-5	The firm p. 4-5	The firm p. 4-5
Policies and due diligence	The environment p. 17	Our people p. 10-14 The society p. 15	The firm p. 4-6 Our people p. 13	The firm p. 5-6 Clients p. 8
Outcome of policies	The environment p.17-18	Our people p. 10-14 The society p. 15	The firm p. 4-6 Our people p. 13-14	The firm p. 5 Clients p. 8
Principal risks related to NFI-matters	The environment p. 17	Our people p. 10-14	The firm p. 4-6 Our people p. 13-14	The firm p. 5 Clients p. 8
Non-financial KPIs	The environment p. 17-19	Our people p. 10-14	The firm p. 4-6 Our people p. 13-14	The firm p. 5 Clients p. 8