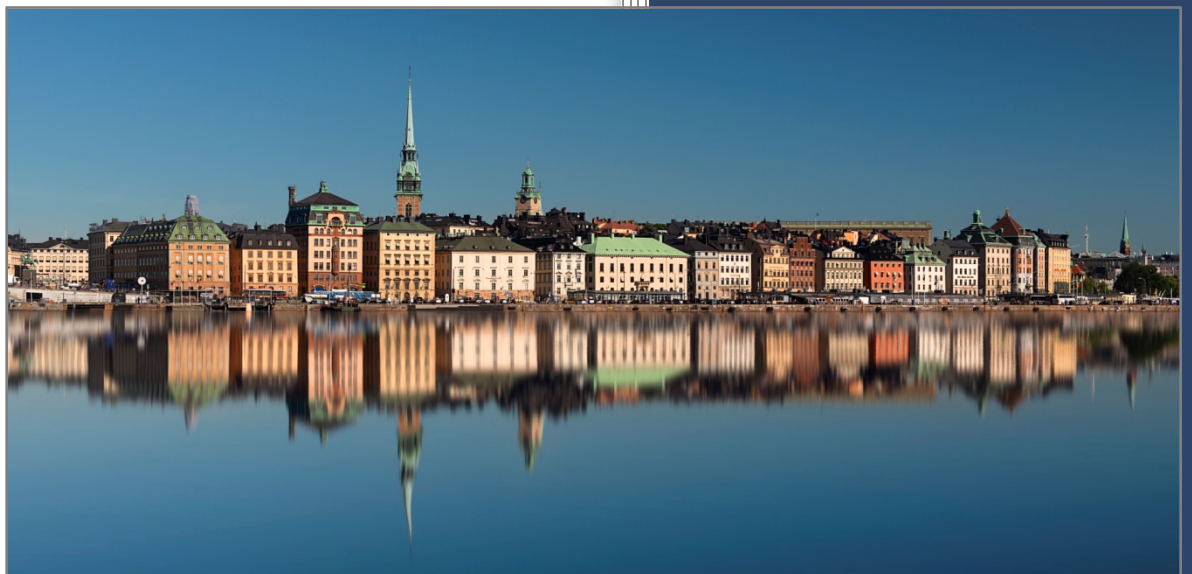




# 2018

## UN Global Compact Communication on Progress



## INTRODUCTION

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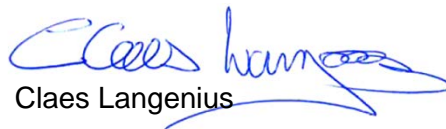
*We are pleased to confirm that Advokatfirman Hammarskiöld & Co proudly affirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour Law, Environment, and Anti-Corruption. Hammarskiöld & Co is truly dedicated to conducting business and providing legal advice of the highest ethical standard. This is a founding principle of the firm. Accordingly, we are delighted to integrate these ten Global Compact principles into our “day-to-day” business. In this annual Communication on Progress, we will describe our actions to integrate the Global Compact and its principles into our business strategy, culture, and daily operations. We are also committed to sharing this information with our clients using our normal channels of communication.*

*Yours sincerely,*

Advokatfirman  
HAMMARSKIÖLD & CO



Sandra Kaznova, CEO



Claes Langenius

## CSR AND HUMAN RIGHTS AT HAMMARSKIÖLD & CO

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**Corporate Social Responsibility (CSR), also referred to as Corporate Citizenship, is about creating long-term sustainability, not only for us at Hammarskiöld & Co, but for the community in which we operate.**

CSR is important within Hammarskiöld & Co's day-to-day operations, where ethics and long-term sustainability, together with quality and integrity, are fundamental principles that guide us in everything we do. As lawyers, we have a special responsibility, as well as a special opportunity, to stand up for the most fundamental and basic principles in society – such as human rights, the rule of law, and sound business ethics.

As a firm we have agreed to support and respect internationally recognized human rights, as part of our commitment to the UN Global Compact, to all of our clients and employees, and to the local and international community. In addition, Hammarskiöld & Co fully expects all of its suppliers and cooperative partners to comply with the applicable laws in the countries in which they operate.

Being a law firm, Hammarskiöld & Co and its employees operate under the strict ethical rules of the Swedish Bar Association. These rules mandate that Swedish lawyers shall fulfil their duties of loyalty to the client, by observing professional independence and confidentiality – safeguarding, among other things, that we as a firm will not allow ourselves to be affected by improper influences or conflicts of interest.



Hammarskiöld & Co strives to lead the way in business ethics amongst its peers. Serving as a beacon for the legal community, Hammarskiöld & Co adopted its own internal business ethics policy with even stricter rules than those mandated by the Bar Association. Among other rules, the policy contains:

- i) A special screening and acceptance procedure for admitting new clients;
- ii) A procedure for accepting new matters from existing clients;
- iii) Additional requirements regarding an employee's independence and integrity;
- iv) Restrictions on an employee's engagement in other businesses or participation in financial investments;
- v) Strict guidelines prohibiting insider trading; and
- vi) Strict guidelines prohibiting money laundering.

The unique screening and acceptance procedure that Hammarskiöld & Co has adopted also works as a checkpoint, to assure that the law firm does not accept clients that do not respect basic human rights and that the law firm does not accept assignments that would be contrary to Hammarskiöld & Co's ethical standards or would make the law firm complicit in human rights abuse.

## Present situation

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In addition to our daily operation, we are proud to be part of a number of projects, which we support legally, financially, and with our personal effort and time.

### **Promoting Human Rights and Sustainable Business Models**

In 2013 Hammarskiöld & Co joined the **United Nations Global Compact**. Hammarskiöld & Co's Managing Partner at that time, Claes Langenius, participated in the *UN Global Compact Leaders Summit 2013: Architects of a Better World* that gathered over 1,000 participants, bringing new energy and direction to the Global Compact's work.



Since then Hammarskiöld & Co has taken a more active role in UN Global Compact.

Our Partner Claes Langenius joined the Global Compact Nordic Network's steering committee. He has participated at the steering committee's meetings and has been active in the development of the Governance document for the Nordic network.

We include questions regarding human rights and social responsibility in our check list questionnaire that we use in the dialogue with all of our suppliers. This is intended as a tool that can provide us with information in order to analyse if we need to take additional measures during the procurement process to address potential human rights risks within our supply chain. So far this tool has been helpful and has increased our awareness, but it has also shown that many times there are significant challenges for a small company to get sufficient and useful information to assess its supply chain risks.

### **Promoting Gender Equality**

Hammarskiöld & Co is a part of **Level the Playing Field**, a project initiated by the Stockholm Chamber of Commerce (SCC) and Swedish Women in Arbitration Network (SWAN). Hammarskiöld & Co is one of ten business law firms participating in the project, which aim is to improve equality and diversity in the industry. Among Sweden's business law firms, six out of ten newly employed lawyers are women, but only one in ten becomes a partner. The work among the participants of the project is focused on finding constructive and concrete ideas to change this. Hammarskiöld & Co has continued to work with the ideas emanating from the project Level the Playing Field and a working group consisting of representatives from both partners and associates are also continuously addressing new ideas in order to inter alia improve equality and diversity in the firm. The work has continued during 2017 and at the beginning of 2018 a follow-up meeting was held between several firms where ways to keep women in the business was discussed.

In 2017 Hammarskiöld & Co supported **Women Career Network (WCN)** by hosting and speaking at an event together with WCN. WCN is a network for women, both students and professionals, with the intent to inspire and motivate more women to challenge society's gender norms and contribute to a higher percentage of women on leading company positions.

Two of our partners, Peder Hammarskiöld and Claes Langenius are members of **The Ruben-network**. The Ruben-network was started up on Ruben's name day, 17 May 2010, and consists of men in leading positions in the judiciary and in law firms, who wish to support and encourage young female jurists in taking the step to becoming manager or partner. The mentoring program is mainly structured to organize meetings in which on the one hand, the adepts are given the opportunity to voice their thoughts on working life and private life conditions and career ambitions, and on the other hand, the mentors share their

experiences. Ample opportunity is given for questions and open discussion. In 2016 and 2017, Claes Langenius has been a mentor to 9 female legal scholars in the judiciary, together with the chief judge of Södertuna district court.

### **Promoting Supplier Diversity**

Hammariskiöld & Co is involved in a project aiming at promoting supplier diversity among immigrant-owned businesses, which was launched by the American chamber of commerce in Sweden, the American embassy and the IFS (Internationella Företagarföreningen). Hammariskiöld & Co is supporting the project members by providing pro bono legal assistance relating to the project, such as giving advice on compliance and drafting policies and agreements.

The aim of the project is to link Sweden's immigrant entrepreneurs and their companies with larger companies in Sweden so that the immigrant-owned companies can be considered in the procurement processes of the larger companies. The core values of the program are fairness and equal opportunity. The main aim is to give immigrant-owned business an opportunity to reach the Swedish market and in that way boost growth in disadvantaged areas and promote employment throughout Sweden. In the long run, the program will hopefully bring prosperity and develop role models in under-served communities. In this program a pilot program was launched in 2016.

As part of the program Swedish immigrant entrepreneurs were invited to attend the procurement of statutory companies. The evaluation showed that the pilot was a success and in November 2017 a launch of IntLink was held at the U.S. Ambassador's Residence in Stockholm and was visited by 20 companies whom all were interested to hear more. In 2018 we will continue to provide legal assistance when more companies want to join IntLink.

### **Integration of Refugees into Swedish Society**

Hammariskiöld & Co financially supports a non-profit student organization in Stockholm called **Asylrättstudenterna**. Hammariskiöld & Co is also assisting the board members pro bono by giving general advice and acting as a discussion partner. The organization is founded by and has its members among law students in Stockholm. The aim of the organization is primarily to offer its members education focused on relevant law in relation to immigration, e.g. the right to asylum. The members' voluntary work is focused on giving legal advice to refugees arriving to Stockholm meeting their immediate needs in this respect.

### **Health**

Another important and fundamental factor in CSR is health. Without good health everything else becomes irrelevant. We promote a healthy work-life balance and offer our employees everything from regular health check-ups to a variety of sporting activities.

### **Activities for Critically Ill Children**

Hammariskiöld & Co is also committed to supporting critically ill children. One bright example includes helping establish the charitable foundation **MinStoraDag** (My Big Day). Hammariskiöld & Co prepared all of the legal work necessary to create the foundation, pro bono. The mission of MinStoraDag is to grant wishes to children with serious illnesses and diagnosis. The foundation's work is unique as each child is actively involved in planning his or her own wish.



MinStoraDag works with all of the university hospitals in Sweden. The primary physicians refer the children and their wishes to the foundation, which in turn makes their wishes come true. Since August 2000, MinStoraDag has helped thousands of children fulfill their dreams



and wishes. The foundation is based on an initiative taken by Claire Rosvall and its patron is Her Royal Highness Princess Madeleine of Sweden. Hammarskiöld & Co's Senior Partner Peder Hammarskiöld is one of the founders of the MinStoraDag foundation.

## Going forward

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Hammarskiöld & Co works continuously to safeguard that the firm's high standards regarding ethics and respect for basic principles in society are upheld. This work includes obligatory education on the firm's core values and internal policies for all new employees, special sessions for young lawyers on Hammarskiöld & Co's and the Swedish Bar Association's ethical rules and proper conduct, as well as biannual conferences for all employees where the firm's ethical rules are studied and discussed.

## EMPLOYMENT AT HAMMARSKIÖLD & CO

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### LABOR PRINCIPLES

Hammarskiöld & Co's company handbook covers a range of policies concerning employee rights, compensation, and responsibilities. We continuously assess labor related risks. We will continue to revise our employee handbook as needed and incorporate the Global Compact in this work.

The written company policies stating employee rights and responsibilities include:

- Ethics policy
- Safety policy
- Quality policy
- Anti-drug policy
- IT and security policy
- Equality and diversity policy
- Policy on parental leave compensation
- Crisis plan
- Pension policy
- Anti-harassment policy
- Confidentiality policy
- Guidelines prohibiting insider trading
- Guidelines prohibiting money laundering

## EMPLOYEE SATISFACTION AND DEVELOPMENT

Hammar skiöld & Co is one of the leading business law firms in Sweden and, as a knowledge-business, we depend on having competent, committed, and motivated employees who want to take part in developing and improving our business. We aim for long-term relationships with our employees and are committed to developing them so that they reach their full potential.

Since its founding, Hammar skiöld & Co has invested heavily in Know How and our Know-How database. The Know-How work is conducted primarily within our competence groups. It develops our employees' ability to adapt to new conditions and increases the quality of our work product.



Hammar skiöld & Co believes that employees who are engaged and motivated feel happy and do a better job at work. Good employee morale promotes excellent treatment and service for our clients. In the Partnership Agreement, one of the firm's most basic principles is "*To have fun at work.*" We therefore believe in engaging our employees in activities inside and outside office hours to promote a well-functioning team spirit and friendship within the firm. We continuously arrange different social activities and participate in common sporting events or competitions.

Hammar skiöld & Co is further convinced that:

- Personal development is important;
- A heterogeneous group performs better over time than a homogeneous group;
- Equality in the workplace leads to a positive work environment which promotes business;
- Balance between work and family life contributes to better performance;
- Any form of harassment is completely unacceptable, degenerates the working atmosphere, and also contributes to increased absences; and
- A good working environment is characterized by security, diversity, and social responsibility.

Most importantly, however, is how we treat each other and our clients. All employees are encouraged to ask colleagues for help and advice if needed and to freely speak their minds without regard to age differences or titles. This promotes quality and comfort. We always strive to maintain a positive tone and manner with each other as well as with our clients and opposing parties.

Each associate has a designated partner acting as a mentor and they meet on a regular basis to discuss the associate's professional and personal development. For each new associate, a "buddy" associate is appointed to help introducing the new employee to the firm and his/her new colleagues.

Present situation

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In order to maintain our high standard of being one of the leading business law firms in Sweden, we monitor and evaluate performance through many different channels. Our associates maintain their own representative council which meets monthly with our partners in order to present their point of view on various issues regarding the employees' working situation. Moreover, there are scheduled group lunches for all associates every two weeks and once a month all the firm's lawyers have a joint lunch.

We have a development plan for each associate, which includes follow-up meetings twice a year, lunches and reviews to support the individual associate's development. We make plans with measurable goals giving employees the opportunity to fully develop their skills. We also give additional support in the areas of education, special coaching, and experience in particular subject areas and business development.

Every associate has a generous education budget for continuing external education in Sweden and abroad. We also send employees on short or long term secondments both to Swedish companies and to leading law firms abroad. Several of our senior associates and partners have experience from leading business law firms in Europe, the U.S., and Australia.

Our administrative and support staff is offered introduction training and ongoing training in English. Specific/individual courses are discussed, documented, and followed-up on during the yearly Performance Management Cycle, ensuring that all support staff receives training to meet the requirements of their role within the firm. The support staff has a development plan with measurable goals and follow-up meetings once a year, to reach their full potential in necessary areas.

We have also taken steps to promote the health and general well-being of our employees and to prevent workplace injuries. In addition to an in-house work-out facility, all employees are entitled to an annual health benefit, complementary health check-ups according to scheme, ergonomic workplace adaptations, and other benefits.

Recently Hammarskiöld & Co launched a student step program. The idea is to create ways for talented law students to become involved in the work at Hammarskiöld & Co at an early stage and gradually introduce them to more challenging tasks.

## Going forward

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- Based on feedback from our employees and discussions with dedicated co-workers, working with gender equality, we are working to further improve Hammarskiöld & Co and evaluating how we best can develop and retain talents in the future.



## EQUALITY IN THE WORK PLACE

In recent decades, Europe has come a long way in achieving equality between women and men, with the Northern European countries serving as models in this work. However, much work remains to be done. We strive to achieve equal opportunities for both genders, and are aware of the challenges faced by employees wishing to become partners.



We recruit more women than men from universities, but we still have fewer women becoming partners. It is crucial for the firm's long-term success to retain the most competent employees, male or female. Therefore, the firm works with a number of measures to encourage our associates to focus on the partnership track. These include external mentoring, membership in different networks, and promoting a leadership program for senior associates on parental leave.

In 2017 partner Sandra Kaznova became the first woman appointed Managing Partner at Hammarstiöld & Co. Sandra is also a board member of SWAN (Swedish Women in Arbitration Network) which is a professional network, supported by the Stockholm Chamber of Commerce (SCC), aiming to promote women in arbitration.

We are committed to being a respectful workplace. By working together as a team, we can provide our clients with the best services. We have zero tolerance for sexual harassments and other inappropriate behaviors. This message has been clearly communicated within the organization. We also encourage a speak-up culture. As part of the Me-Too movement that started in 2017, we are now reviewing our internal policies and training programs to see if there is anything that we can do better.

### Present situation

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- Women and men are treated equally at all levels at Hammarstiöld & Co.
- Our long-term strategy is that women and men shall succeed at Hammarstiöld & Co in the same way and that gender, background, or other irrelevant factors shall not be an impediment to any individual employee's development.
- Two fifth of our lawyers are women and we see a need to increase the number of women at senior positions.
- We conduct a yearly compensation survey to ensure comparable pay for comparable work. There is no pay gap between women and men at Hammarstiöld & Co at the same level of experience. To our knowledge, there is no harassment of any kind at Hammarstiöld & Co.
- We encourage all our employees to take parental leave and we provide generous parental leave compensation for our lawyers. Many of our associates and partners with children have taken parental leave, both men and women.

- We provide individual mentoring for all of our associates.
- We have taken initiative to ensure that employees on parental leave and leave of absence are kept up to date and involved in the firm during their absence. We are also focusing on ways to further encourage and facilitate for employees to return to work from parental leave. This initiative has been received very positive by our employees. Through these activities, we hope to be able to retain employees who have been on leave.

*Statistics as per January 1, 2018 (last year's figures in parenthesis)*

<b>Law Section</b>	<b>Total</b>		<b>Women</b>		<b>Men</b>	
Partners	11	(11)	9%	(9%)	91%	(91%)
Senior associates	5	(2)	80%	(50%)	20%	(50%)
Associates	8	(9)	50%	(78%)	50%	(50%)
Trainees	1	(2)	100%	(50%)	0%	(50%)
<b>Total</b>	<b>25</b>	<b>(24)</b>	<b>40%</b>	<b>(41%)</b>	<b>60%</b>	<b>(59%)</b>

<b>Administrative Section</b>	<b>Total</b>		<b>Women</b>		<b>Men</b>	
Managers	3	(3)	67%	(67%)	33%	(33%)
Staff	5	(9)	100%	(89%)	0%	(11%)
Extras	7	(9)	71%	(67%)	29%	(33%)
<b>Total</b>	<b>15</b>	<b>(21)</b>	<b>80%</b>	<b>(76%)</b>	<b>20%</b>	<b>(24%)</b>

<b>All employees</b>	<b>40</b>	<b>(45)</b>	<b>55%</b>	<b>(58%)</b>	<b>45%</b>	<b>(42%)</b>
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#### Going forward

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- We will continue evaluating the information from “Level the playing field” and adapt the knowledge to our operations.
- Reviewing and strengthening our model for encouraging and supporting lawyers returning from parental leave, including planning in advance.
- Continue encouraging reporting of sexual harassments or inappropriate behaviour of any sort.

## DIVERSITY

Hammarstiöld & Co only hires lawyers and administrative staff with the best qualifications, regardless of gender, ethnic origin, age, religion, functional disability, and sexual orientation. We strive to meet the needs of our clients and our employees must reflect the market's demands. It is important for our brand to be an attractive workplace where people feel comfortable and able to develop. A group of people with different backgrounds and mixed genders will have better resources for innovation and higher quality solutions for our clients.

### Present situation

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- We have a diverse workforce regarding age, gender and background.
- Hammarstiöld & Co supports foreign graduates entering the Swedish job market by providing concrete work experience through internships.

### Going forward

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- We will continue our strategy of recruiting associates with diverse mind-sets and a blend of mixed backgrounds, genders, and ethnic groups.
- Our ambition is to have an atmosphere based on inclusive and open mind.

## CARING FOR THE ENVIRONMENT

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At Hammarstiöld & Co, we are actively working to reduce our impact on the environment. For this reason, we have introduced environmentally sustainable practices in our day-to-day operations and within our long-term planning.

Hammarstiöld & Co works for a sustainable society where the environmental impact is limited and national environmental objectives are achieved. Amongst our employees, a commitment to sustainability and knowledge of our environmental impact are requisites for continually achieving these objectives within our workplace and the community in general.

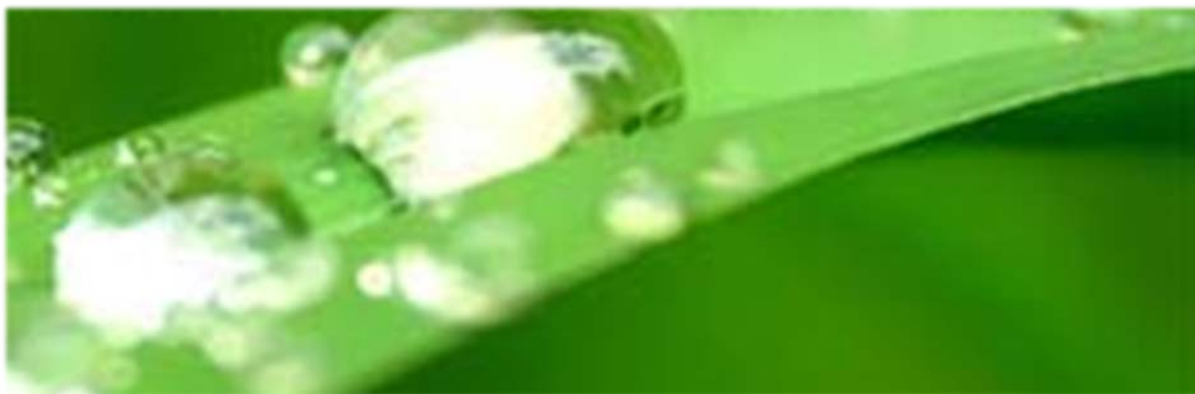
### Present situation

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Hammarstiöld & Co special working group continues its work with creating and implementing an environmental management system for the law firm. To date, this project has included the collection and analysis of data, information etc. in order to identify the activities and services that have a significant impact on the environment as well as producing a performance baseline for the law firm's environmental impact. There is also an ongoing review of the law firm's policies and procedures in this area.

Within the project, we identified four main groups to which our environmental efforts are focused.

- |            |             |
|------------|-------------|
| • Energy   | • Recycling |
| • Purchase | • Travels   |



## Energy

We are working to improve energy monitoring and reduce Hammarskiöld & Co's impact on the environment, especially the use of heating, electricity, and water consumption. Our office is situated in an old 17<sup>th</sup> century listed building, which affects the kind of measures that can be taken. We are however continuously improving energy efficiency while steering towards renewable sources.

Hammariskiöld & Co has a close co-operation with our landlord regarding a climate project that aims to improve the interior climate in the premises by installing a ventilation system for supply of cool air. This increases the energy efficiency by contributing to easier heat recovery. At the end of 2017 our landlord got all building permits. This project will be on-going for several years.

Our office has a separate electricity meter that is separated from other electricity consumption in the office building. This significantly increases our possibilities and incentives to work proactive with reduction of energy consumption and also improves our ability to monitor our electricity consumption. In three years our energy consumption has decreased by 20,02 percent.

In order to reduce our energy consumption we continuously review different types of sources of light used in our offices. The electric fittings at the office have been analyzed, with focus on the type of electric lightning used (halogen lamps, low energy, LED etc.). The project resulted in an action plan, cutting our energy consumption related to electric lightning by 70 per cent (corresponding to an annual reduction of CO<sub>2</sub> by 150 tons per year). We have been able to replace certain corridor lightning to LED and where we in the future need to invest in new fixtures – LED will be a natural choice. As a part of this project we invested in a new sign on our building with a modern low energy LED system.

In 2018 we will implement a mobile cloud solution, which will reduce our datacenter by two servers and thereby reduce the amount of electricity used. Furthermore, the mobile cloud solution will enable employees to easier work from home.

For 2018 we also have a goal to eliminate the number of supplier invoices sent via regular post. We contact all suppliers in order to get them to send us their invoices via e-mail instead.

Hammariskiöld & Co's IT department has worked systematically to reduce the number of individual appliances in the company's machine park. For example, the number of individual desk printers has been reduced by 45 per cent, saving both energy and other consumables such as ink cartridges, as well as saving costs.

## Purchases

We have adopted procurement policies to ensure that environmental aspects are considered when purchasing supplies and services for the law firm. Hammarskiöld & Co also maintains an active discussion with our suppliers to improve transportation and delivery routines and avoid unnecessary transport.

Our administrative staff follows a checklist in order to consistently request environmentally preferable options from our suppliers. The checklist was designed to motivate and compel each person responsible for ordering supplies and services to consider preferable environmental options by requesting healthy and sustainable materials and environmentally friendly ways of production and means of transportation. The checklist also contains a number of questions to be posed to all of our suppliers, including a description of how the supplier address issues related to environment, CSR, and quality and to what extent the supplier is certified within these areas. To date, our IT department and office department have received this information from about 70 per cent of our suppliers. The result serves as basis for a continued dialogue with our suppliers and, if so required, a decision to change to other more conscious suppliers.

We continuously look to reduce our environmental impact and for possibilities to change to more environmental friendly products. In that way we hope to increase our purchase of eco-labelled products.

To reduce the use of bottled water we have installed a carbonator at the office. In addition to the positive effects this has for energy, use of natural resources, and reduction of waste; it also resulted in a significant decrease of re-occurring transport.

## Recycling

We are working to improve recycling and waste disposal. All waste from the office except food waste is categorized and sent for recycling. The reduction of the number of delivery transports to the law firm (see further below) has also led to a significant reduction of the amount of packaging material that needs to be recycled, thereby reducing our total waste.

We aim to reduce our paper usage per project by increasing the amount of digital information send-outs and decreasing unnecessary copying/printing. The reduction of A4 papers has been close to 40 percent in three years. Our focus is on optimizing paper recycling. We also strive to increase the share of digital invoices that are received as well as sent from the law firm.



## Travels and transportation

### *Business travel*

Hammarskiöld & Co is establishing a travel policy and guidelines for our traveling arrangements. We continuously gather and analyze statistics that in order to set targets for future reductions of company's environmental impact through travelling. Our business activities require a certain amount of travel, as we have a significant share of international clients and are to a large extent involved in international business. However, Hammarskiöld & Co's ambition is to, as far as possible, choose the most cost-effective travel alternative with the lowest possible impact on the environment.

*Transportation to and from the office (supplies, couriers etc.)*



Transportation to and from the office must, to the greatest extent possible, be done eco-efficiently by increasing the use of vehicles powered by renewable energy. This applies to all couriers, delivery, and business travels. We have worked actively with suppliers to reduce the number of transports to Hammarskiöld & Co, thus reducing environmental impact. In three years we have been able to reduce the number of delivery transports to the office by 50 percent.

### Going forward

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- We will continue implementing the environmental management system.
- We will continue the co-operation with our landlord to further improve energy efficiency.
- We will continue the project on finding alternative sources of LED-light, which is compatible with the electric fittings at the office.
- We will finalize the travel policy and set goals for reduction of the environmental impact related to travels.
- Hammarskiöld & Co continues to have a close dialogue with the main supplier, to search for new, more environmental friendly and sustainable alternatives.
- We will continue our work on optimizing and reducing the number of delivery transports.

### ANTI-CORRUPTION

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For us at Hammarskiöld & Co ethics, integrity, and excellence are core values that encompass everything we do. All employees of Hammarskiöld & Co shall always act with integrity and maintain the highest ethical standards in order to provide our clients with the leading-quality advice and counsel. Our business principles require that we always comply with the applicable laws and regulations. Hammarskiöld & Co has a zero tolerance policy for corruption and bribery.

Hammarskiöld & Co has an appointed ethics committee that oversees our employees' compliance within the areas of anti-corruption, insider trading, anti-money laundering requirements, and the rules and regulations of the Swedish Bar Association. The ethics committee is responsible for our internal policy relating to anti-corruption, insider trading, anti-money laundering, and conflicts of interest. The policy is continuously developed to further strengthen and secure Hammarskiöld & Co's position as a high-quality law firm. The ethics committee also provides guidance and support to the organization regarding anti-corruption matters.

In order for us at Hammarskiöld & Co to maintain our high ethical standards, all of our employees are given continuous mandatory education about anti-corruption, including instruction on what to do should they encounter or suspect it. Every





other year we revisit the course material and instruct all of our employees to complete the mandatory online course on the prevention of money laundering. The anti-money laundering education tool has been developed by Hammarskiöld & Co together with other selected major law firms in Stockholm and is now widely used by larger Swedish law firms.

Hammarskiöld & Co's unique Client Acceptance Committee reviews and approves all new client admissions and requests, assuring that all new clients fulfill our ethical requirements and that they are compatible with Hammarskiöld & Co's business model. We also have comprehensive IT and record keeping systems in order to identify any potential conflict of interest that could arise. These systems include processes for identifying and conducting due diligence on new clients in compliance with Swedish anti-corruption rules and regulations.

We at Hammarskiöld & Co also provide legal advice and services within the field of compliance for our clients and their businesses. In addition to anti-corruption matters, Hammarskiöld & Co has extensive experience in a broad range of issues, including corporate governance, risk management, competition law, market abuse, and other securities laws. We also advise our clients on the laws and regulations targeting the financial sector, the insurance sector, and many other industries. Our multi-practice Compliance and Investigations team is ideally suited to assist in preventing, detecting, and resolving potential violations of laws, regulations, and company policies in all industries. By providing this kind of legal advice to our clients, we aim to assure that our clients also maintain their ethical standards and prevent corruption.

## Present situation

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During 2017 all of Hammarskiöld & Co's lawyers took and passed the online anti-money laundering course. In addition, all new employees must take and pass the course within their first two months of employment.

We also assisted several clients during 2017 with extensive internal compliance investigations and implementation of compliance guidelines, where anti-corruption and anti-money laundering were material aspects addressed.

## Going forward

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We continue to see an increased awareness from our clients coupled with a strong demand for assistance in the areas of compliance and investigation – including anti-corruption and risk assessments, implementation of policies and programs, and related issues. Hammarskiöld & Co will therefore continue to support and assist our clients in this field of work.

Hammarskiöld & Co's internal education program on business ethics and anti-money laundering will continue in 2018.