

Sustainability Report

2025



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**LETTER FROM THE CHIEF
EXECUTIVE OFFICER**

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Letter from the Chief Executive Officer

Environmental, social, and governance sustainability values are a vital part of any business that aspires to grow, innovate, and generate lasting value over time.

These values have always been embedded in our identity and way of working, which are driven by the belief that professional excellence means not only delivering world-class advice, but also contributing responsibly to the growth and well-being of our community, our clients, the environment, and everyone around us.

Over the years, our Firm has launched numerous initiatives to make the workplace increasingly inclusive and sustainable, promoting respect for the environment, the quality of human relationships, and the strength of interpersonal bonds, which have always been among our top priorities. Sustainability practices have thus become an integral part of Legance's strategic planning, grounded in the awareness that the Firm's growth must

be matched by continuous improvement in both environmental and social performance, and by the strengthening of our governance. This vision has led to tangible results, which we have chosen to measure – and enhance over time – with the support of the Politecnico di Milano, to ensure that our contribution to the community, society, and local area is as objective and transparent as possible.

This first Sustainability Report marks an important milestone: Legance's commitment to publicly sharing its efforts in sustainability, as part of a continuous journey that looks forwards the future with responsibility, ambition, and transparency.

It is a journey we intend to continue together, which involves all those who contribute daily to the success of our Firm.

Alberto Maggi – Chief Executive Officer

Introduction



Legance ("Legance" or the "Firm") has long embarked on a structured and conscious journey towards sustainability, recognising the strategic and operational importance of environmental, social, and governance (the "ESG") principles. This commitment stems from the awareness that sustainability is not only an ethical duty for Legance, but also an opportunity to strengthen our internal culture and respond proactively to the evolving challenges of the market and society in general.

In this context, Legance's 2024 Sustainability Report serves as an instrument through which we aim to provide all stakeholders with a comprehensive overview of the ESG initiatives undertaken. The document draws inspiration from the main European sustainability standards – particularly the reporting principles of the European Sustainability Reporting Standards ("ESRSs") – and is designed to offer a clear, structured and verifiable account of the Firm's sustainability journey, in line with regulatory and market developments in this field.

This Sustainability Report is therefore divided into sections, each addressing key aspects of Legance's ESG commitments and offering a complete view of the path we have taken towards sustainability.

Identity and Values

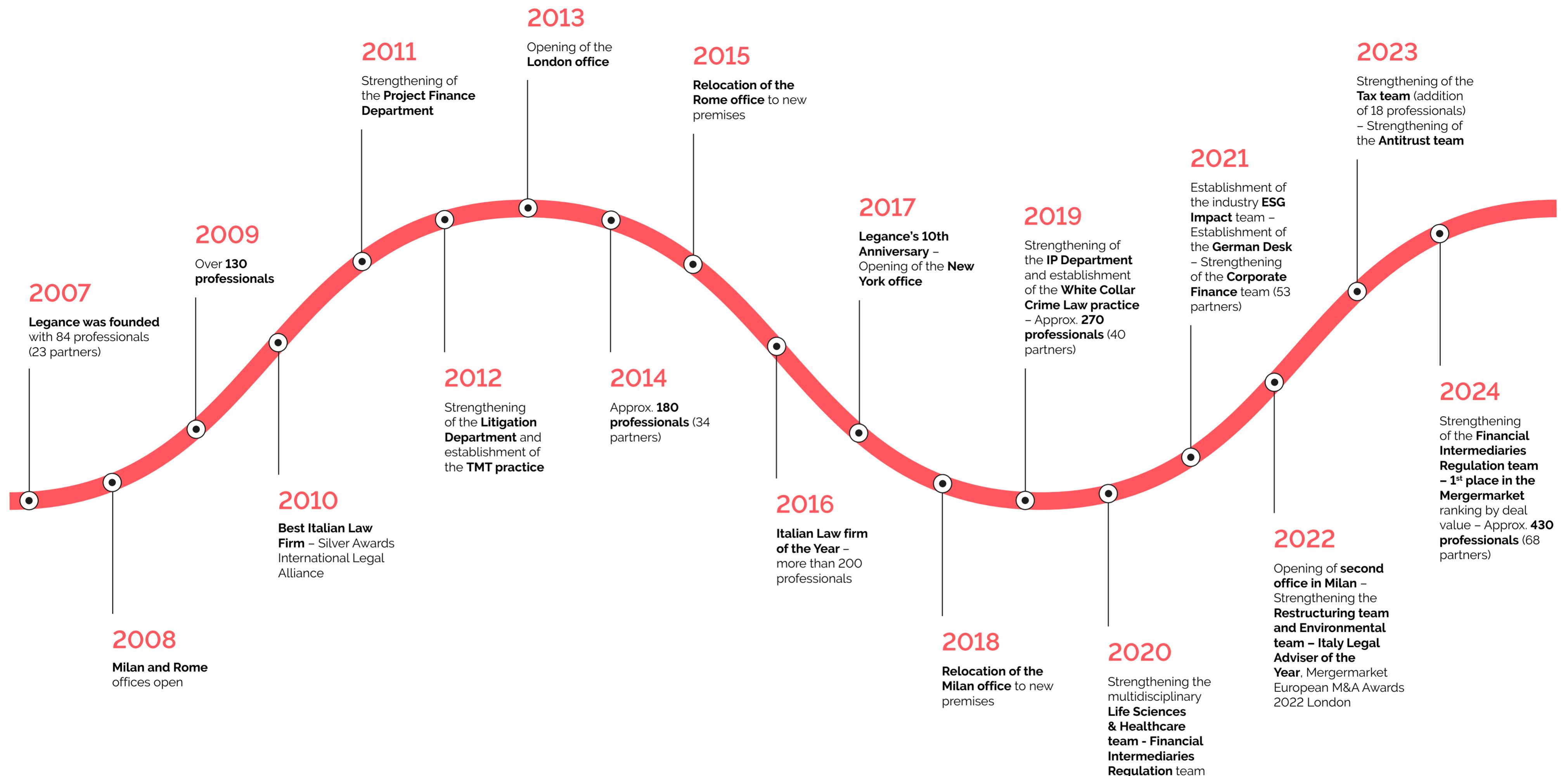
3.1

Who We Are

Legance is an independent law firm with offices in Milan, Rome, and London. Founded in 2007, it now stands out in the legal landscape as an authoritative partner of choice for clients and institutions.

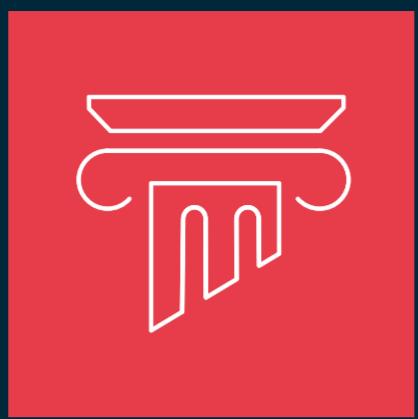
Independence, dynamism, an international outlook, and institutional standing are the qualities that have shaped the Firm's identity and positioned it as a leader in the legal market.

The group's ability to amplify each individual's qualities and skills, our unwavering client focus, the careful evaluation of business objectives, our unconventional approach capable of anticipating possible legal issues, and our consistent availability have all contributed to Legance being recognised as a leader in both domestic and international legal markets.

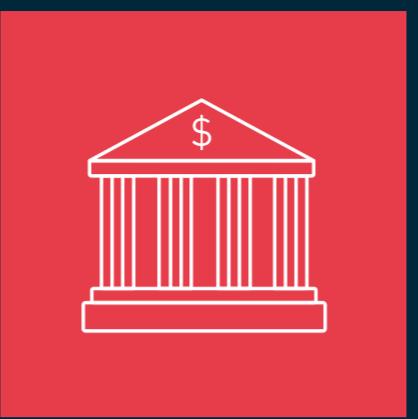


To ensure the necessary expertise in the industrial, commercial, financial, and technical aspects of the legal matters covered by our services, and to provide and guarantee assistance aimed at building a profitable partnership and relationship, the Firm has set up groups of professionals from different practices, dedicated to specific business areas and industries.

Practice Areas



Administrative



Banking & Finance



Compliance



Corporate Finance



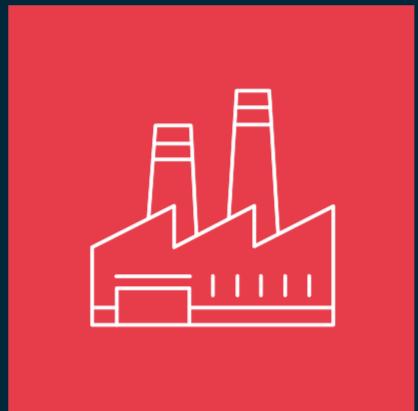
Data Protection and Data Law



Debt Capital Markets



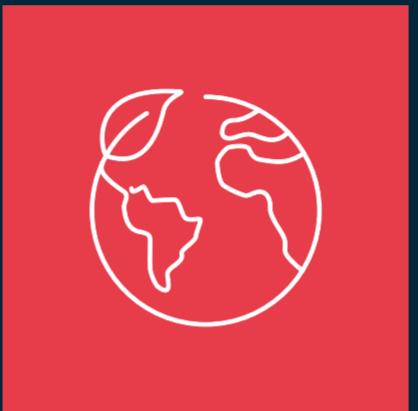
Dispute Resolution



Employment and Industrial Relations



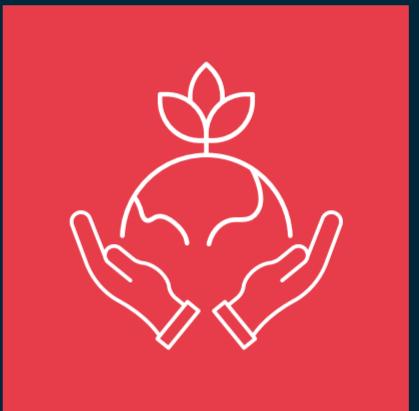
Energy & Infrastructure



Environmental



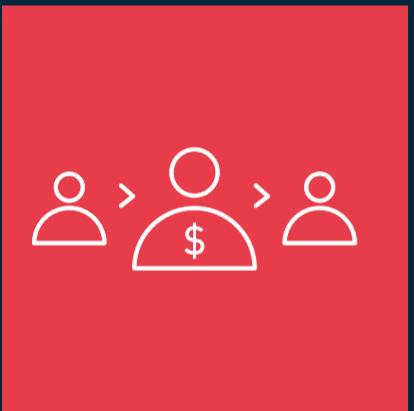
Equity Capital Markets



ESG and Impact



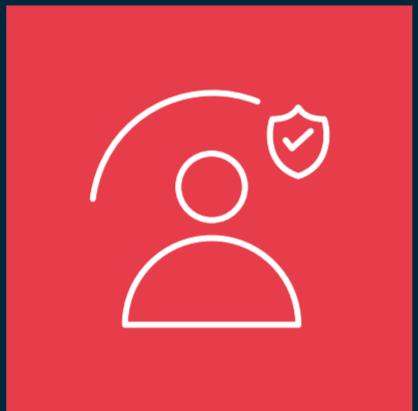
EU, Antitrust and Regulation



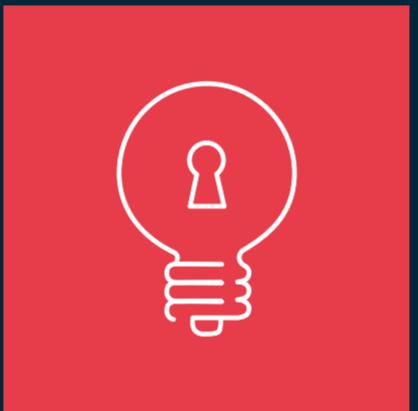
Financial Intermediaries
Regulations



Food



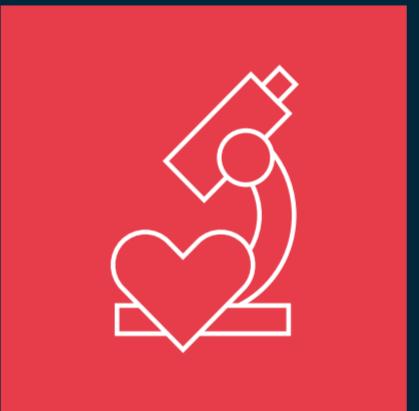
Insurance



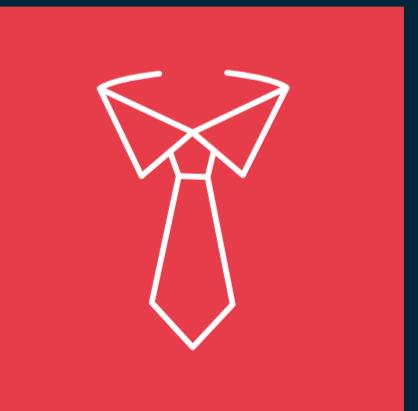
Intellectual Property



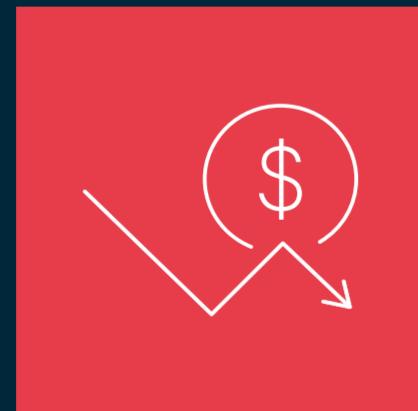
Investment Funds



Life Sciences & Healthcare



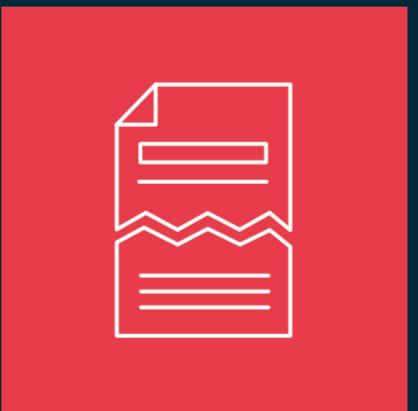
Sustainability Strategy



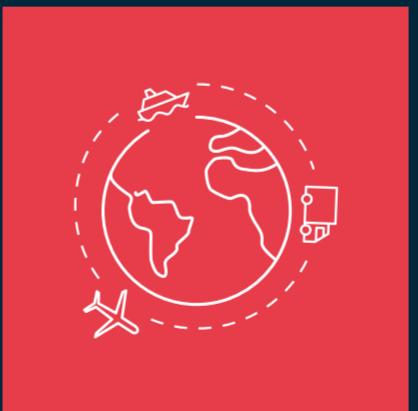
Non Performing Loans



Real Estate



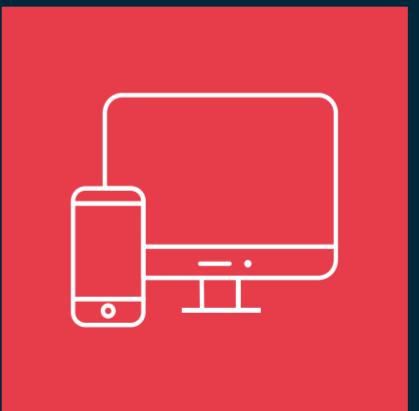
Restructuring and
Insolvency



Shipping, Aviation and
Transportation



Tax



Telecommunications,
Media and Technology

Finally, the firm has a strong international focus and supports clients in numerous geographical areas, organising and coordinating multi-jurisdictional teams. Legance works in partnership with leading law firms to

assist Italian and foreign companies in cross-border matters, helping them with their global strategies and providing integrated international legal services of the highest standard.

3.2

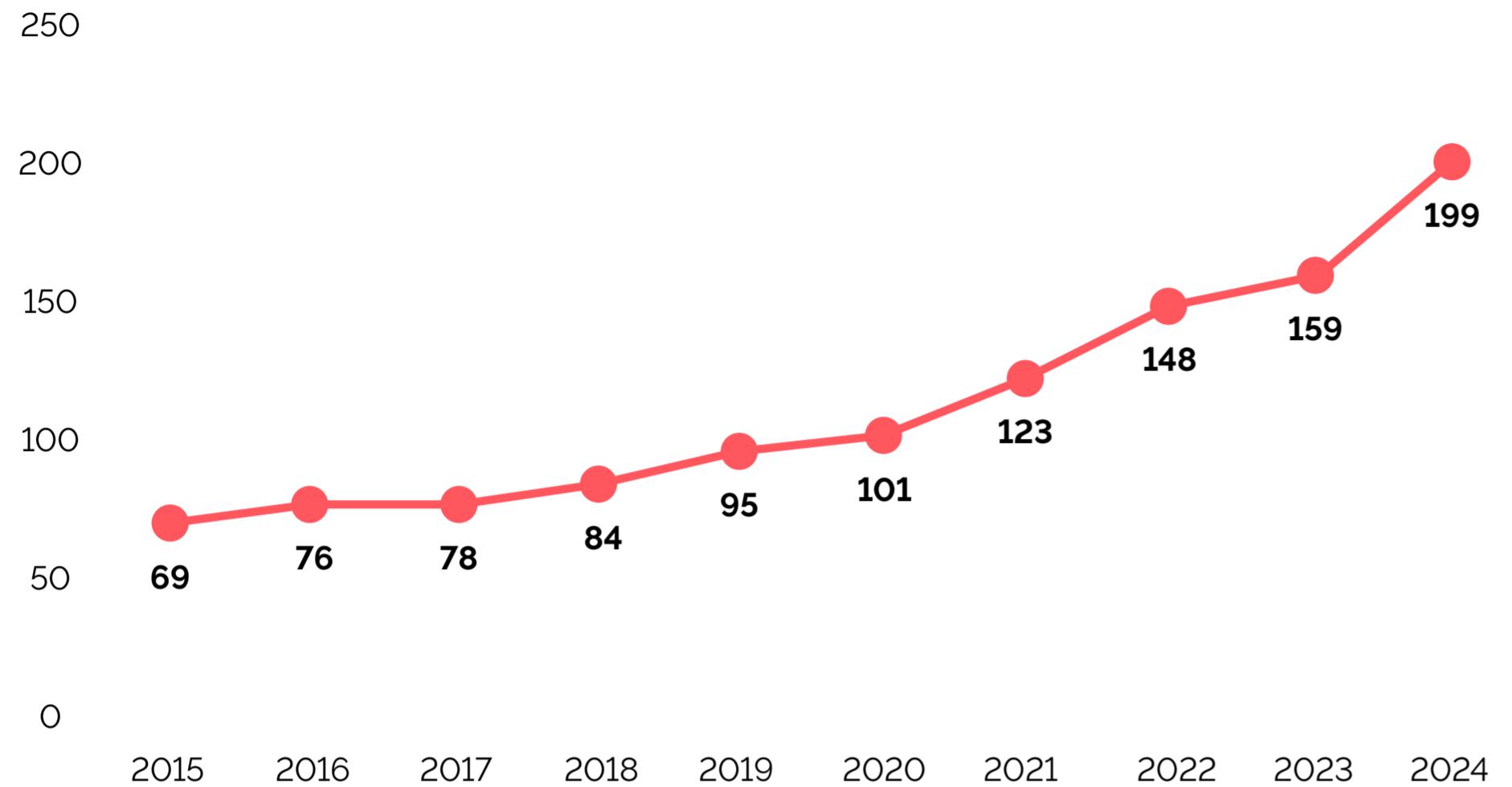
A Firm on a Growth Trajectory

Legance's growth since 2015 reflects the ability of its professionals to deliver high quality legal assistance tailored to clients' needs.

Economic performance, however, represents only one dimension of an organisation's sustainability. It must be accompanied by an internal culture based on respect for people, the environment, and the principles of sound governance.

Economic, environmental, and social sustainability are therefore closely interrelated goals that form the foundation of the Firm's solid and lasting growth model.

Turnover (Eur Millions)



419

Professionals

26

Practice areas

18

Country Partners

56% Men
44% Women

Milan
Rome
London

Offices

68

Partners

3.3

Mission and Principles

Legance is a professional association whose objective is to provide legal services. The Firm operates in compliance with the law, the regulatory framework governing the legal profession, the Italian Code of Legal Ethics, the Charter of Core Principles of the European Lawyer, the Code of Conduct for European Lawyers, and the Firm's own By-laws.

At the same time, Legance regards environmental, social, and governance issues to be an integral part of its professional mission, and believes in the importance of acting in a sustainable manner, adhering to the highest sustainability standards in order to minimise its impact on the environment and the community.

In line with the general principles set out in its Code of Ethics, the Firm has therefore identified specific sustainability principles that must guide the carrying out of its operations, its staff, and all professionals working within Legance.

Legance's ESG Principles

The Environment

Work and human rights

Diversity, equality and inclusion

Integrity, ethics and anti-corruption

To translate its ESG principles into practice, Legance has adopted a Sustainability Policy in which the Firm's sustainability objectives have been formally defined ([link](#)). The Sustainability Policy aims to standardise the behaviour and decision-making of the entire Legance Community in the performance of their respective activities.

In line with the principles set out in the Code of Ethics and the Sustainability Policy, Legance has also introduced an *ad hoc* policy: the Gender Equality Policy ([link](#)).

In addition to outlining core principles, this Policy provides guidelines that define the Firm's commitment to gender equality, diversity, and women's empowerment.⁽¹⁾

¹ The regulatory basis on which this Policy is built is UNI/PdR 125:2022, "Guidelines for a gender equality management system", which calls for the adoption of specific Key Performance Indicators (KPIs) relating to gender equality policies within organisations".

3.4

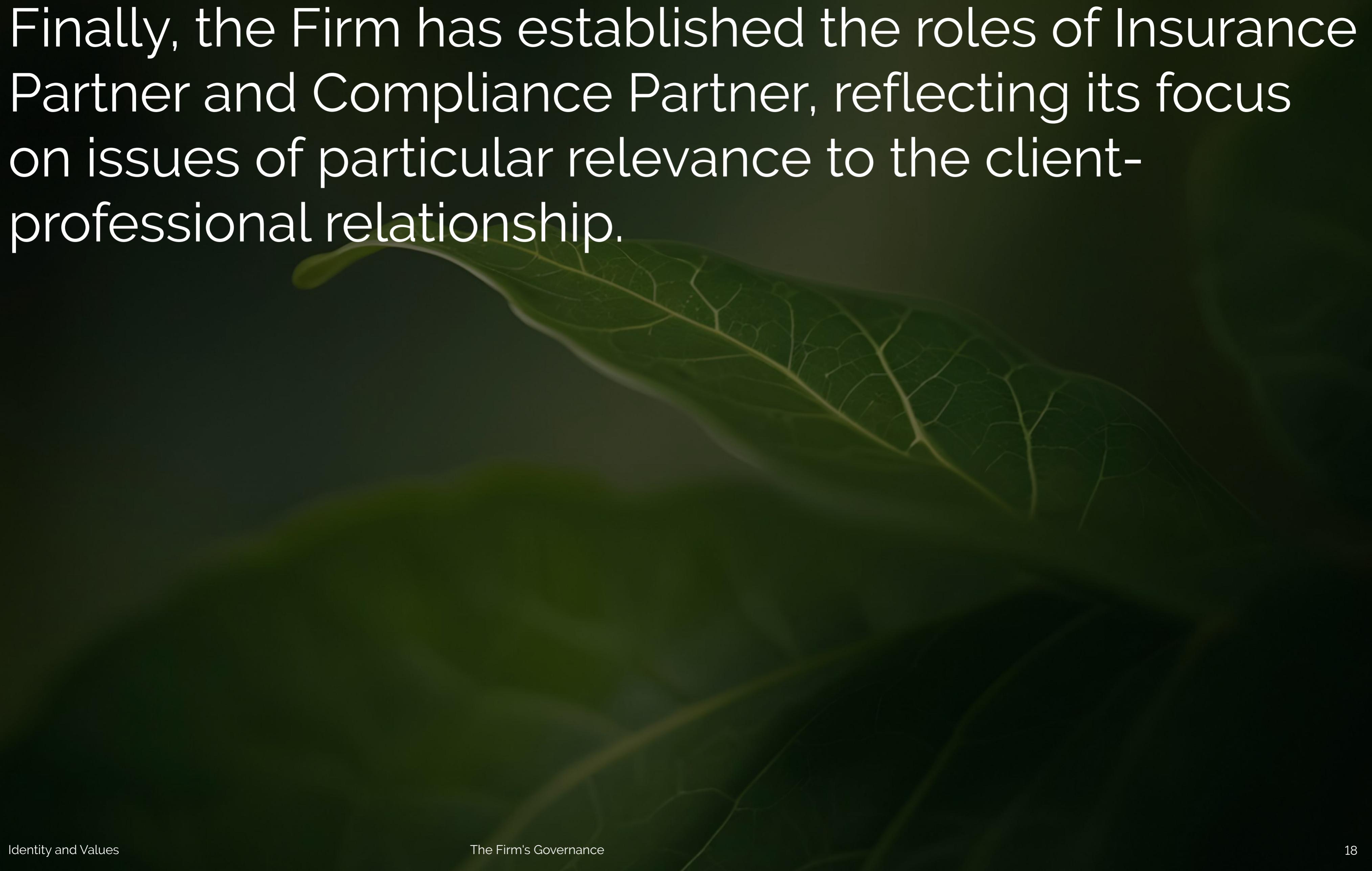
The Firm's Governance

Legance's governance structure has been designed to ensure collegiality and institutional integrity within a professional association composed of 68 partners (Partners' Meeting). The management of day-to-day operations and planning of the Firm's activities are entrusted to a Management Committee, composed of five Partners appointed for a three-year term.

The Management Committee appoints an Office Partner for each of the Firm's offices and, for the duration of its mandate, establishes a Conflicts Committee composed of three Partners, responsible for verifying that there are no conflicts of interest in accepting professional mandates.

A dedicated body, the Remuneration Committee, which is elected by the Partners' Meeting for a three-year term and is composed of nine members, five of whom also serve on the Management Committee oversees the Partners' remuneration policy. Together with three additional Partners appointed by the Management Committee, the members of the Remuneration Committee form the Strategic Committee, which provides advisory support on matters of particular significance to the Firm's strategic direction.

Finally, the Firm has established the roles of Insurance Partner and Compliance Partner, reflecting its focus on issues of particular relevance to the client-professional relationship.



3.4.1

Sustainability Governance

Legance regards sustainability as a strategically significant aspect of the Firm's mission, aimed at generating economic, environmental, and social value through the work and commitment of all its professionals and staff.

For this purpose, the Firm has established the Sustainability Committee, an internal body that supports the Management Committee in implementing the Firm's sustainability strategy through the structured management of the Firm's ESG initiatives and ensuring compliance with the principles set out in the Sustainability Policy.

Sustainability Committee

Alberto
Maggi
*SENIOR PARTNER,
CEO*



Claudia
Gregori
PARTNER



Cecilia
Carrara
PARTNER



Roberto
Randazzo
PARTNER



Valentina
Masi
GENERAL COUNSEL



Nathalie
François-Koublanovsky
HR DIRECTOR



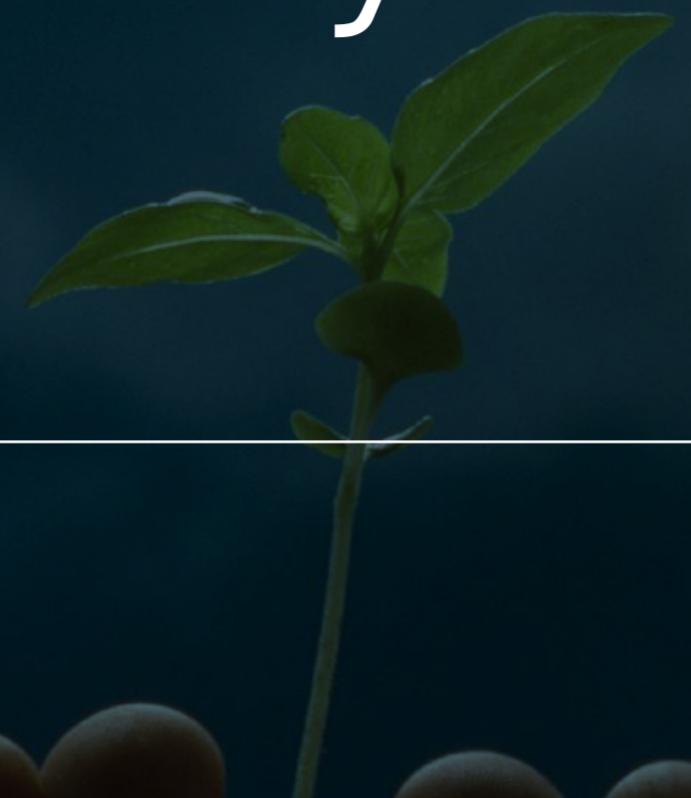
Emilio
Sica
CFO



Elisa
Zetti
*MARKETING &
COMMUNICATION MANAGER*



Sustainability Strategy



The Firm considers ESG issues to be an integral part of its strategy, aiming to generate economic, environmental, and social value through the work and commitment of all its professionals. This commitment is grounded on core principles of legality, fairness, accountability, professionalism, and transparency, seeking not only to create positive impacts, but also to mitigate negative ones, both direct and indirect, thereby ensuring sustainable and long-term growth.

In addition to its professionals, the Firm recognises key stakeholders including staff, suppliers, clients, the environment, and the broader community. Each one of these players contributes to the value system that the Firm aims to build and maintain, playing an active role in the growth of the organisation and its social responsibility.

4.1

Material ESG Topics

Starting from ESG Principles and key stakeholders, Legance has identified the priority material topics, structured according to the three dimensions of sustainability, namely environmental, social, and governance.

The table below outlines (for each dimension) the material topics and related sub-topics for Legance, based on the classification of the European Sustainability Reporting Standards (ESRSs). In each of these areas, the Firm has promoted specific initiatives, thereby contributing to the achievement of the United Nations Sustainable Development Goals (SDGs).

Environmental

Reference ESRS material topic

E1 | Climate Change

Sub-topic

Reduction of greenhouse gas emissions

E2 | Pollution

Air pollution (reduction of fluorinated gas leaks)
Management of mobile sources of pollution

E5 | Use of resources and circular economy

Resource use
Waste management

Social

Reference ESRS material topic

S1 | Own workforce

Sub-topic

Access to training and professional development
Health, safety and wellbeing at work
Equal opportunities, non-discrimination and inclusion

S2 | Employees in the value chain

Stakeholder involvement in the value chain

S3 | Communities affected

Community dialogue and inclusion
Local socio-economic development

S4 | Customers and end users

Safety and quality of products/services
Accessibility and inclusiveness

Governance

Reference ESRS material topic

G1 | Company conduct

Sub-topic

Transparency and ESG reporting
Prevention and management of corruption

This integrated vision of sustainability enables Legance to strengthen its commitment to responsible and innovative management, capable of proactively addressing environmental, social, and governance challenges, thus generating value for its stakeholders and for society as a whole.

Sustainability Performance

The analysis of sustainability performance was carried out to assess the effectiveness of the actions undertaken by the Firm to achieve its ESG objectives and, at the same time, to plan the new sustainability strategy through the reinforcement, revision, and innovation of those actions.

For each ESG dimension, results were measured and evaluated using specific quantitative and qualitative indicators.

5.1

Environmental Dimension

With regard to the environmental dimension, Legance contributes to mitigating climate change through strategies compatible with a sustainable transition. This includes monitoring its emissions, encouraging sustainable mobility, and promoting practices that reduce waste production.

The environmental dimension for Legance is divided into three material topics: climate change (ESRS E1), pollution (ESRS E2), and resource use and circular economy (ESRS E5). In each of these three areas, the Firm has promoted specific initiatives aimed at reducing its environmental impact and improving its performance. The following table outlines the material topics and sub-topics, which are detailed in the following paragraphs.

Material topics

E1 | Climate Change

E2 | Pollution

E5 | Use of resources and circular economy

Sub-topics

Reduction of greenhouse gas emissions

Stakeholder involvement in the value chain

Resource use
Waste management

5.1.1

Climate Change

In 2019, the Firm launched an environmental sustainability program focused on monitoring, analysing, and certifying the CO2 emissions generated by its offices in Italy, followed by offsetting those emissions through both direct reduction and compensation measures.

These initiatives were maintained and further strengthened throughout 2024: Legance's greenhouse gas (GHG) emissions amounted to 1,721.58 tCO2, and mainly referred to indirect energy sources. A historical comparison with 2022 reveals a year-on-year reduction in GHG emissions for Scope 1 and Scope 2, amounting to 44.78% and 39.87% respectively. The increase in Scope 3 emissions is attributed to network losses and a rise in business travel on an annual basis, which reflects an increase of the Firm's business volume.

This type of analysis enables the Firm to identify the areas of greatest impact in terms of climate change, in order to adopt the most appropriate measures to reduce or mitigate these impacts.

	2022	2023	2024	Variation % (2022 - 2024)
Scope 1 (category 1)	205,63	170,23	113,55	-44,78%
Scope 2 (category 2)	789,39	539,73	474,69	-39,87%
Scope 3 (category 3)	249,07	351,03	647,63	160,02%
Scope 3 (category 4)	36,39	321,03	485,71	1.234,72%
TOTAL	1.280,48	1.382,02	1.721,58	34%

Note: the data shown in the table does not include GHG emissions generated by the London office.

The total energy consumption data was then compared to revenue figures to calculate the Emissions Intensity Index (“EII”):

2022

Turnover (millions of €)

148

Total emissions

1.280,48

IIE (tonnes per million €)

8,65

2023

Turnover (millions of €)

159

Total emissions

1.382,02

IIE (tonnes per million €)

8,69

2024

Turnover (millions of €)

199

Total emissions

1.721,58

IIE (tonnes per million €)

8,65

As a further guarantee of its GHG emissions data, the Firm had these calculations verified by an independent third party, in accordance with the UNI EN ISO 14064 standard (which governs greenhouse gas reporting and monitoring processes).



Based on this data, in 2024 Legance decided to offset its GHG emissions through the purchase of carbon credits. Compared to 2023, the cost of offsetting increased by 46.22%, demonstrating the Firm's strong commitment to environmental sustainability.

Pollution

5.1.2

Pollution - particularly air pollution - is a strategic priority for the Firm, which aims not only to ensure compliance with environmental regulations but also to enhance the well-being of the communities in which it operates.

Air quality management and the monitoring of HVAC (Heating, Ventilation, and Air Conditioning) systems are central to improving both workplace and urban environmental conditions. With this in mind, Legance has implemented a rigorous monitoring and maintenance protocol. Particular attention has been given to fluorinated gas (FGAS) leaks, resulting in 34 inspections, all with positive outcomes, hence no leaks detected.

At the same time, the management of mobile sources of pollution is particularly important. The Firm has entered into agreements aimed at encouraging the shared and electric use of vehicles and installation of electric charging points. In Rome, four charging points for electric bikes and motorcycles are currently operational, with three additional electric car charging points in the planning phase. In Milan, there are already two electric car charging points available. In London, however, installation of charging points is not permitted under the Fire Risk regulations.

5.1.3

Resource Use and Circular Economy

In line with the material topics outlined in ESRS E5, the Firm has adopted a conscious and proactive approach to resource efficiency and the reduction of environmental impacts associated with consumption and waste production. In line with circular economy principles, this commitment has translated into concrete actions (outlined below) aimed at minimising plastic use, promoting reuse, encouraging recycling, and fostering sustainability-oriented behaviour across both operational processes and internal culture.

The Firm has implemented LED lighting systems in all its offices. Furthermore, in the offices in Rome, Milan (Via Broletto 20/22), and London, these systems are integrated with smart technology that allow for automatic adjustment of light intensity (dimming). In several common areas, presence sensors and timed shut-off systems have also been installed to reduce unnecessary energy consumption. With regards air conditioning, all offices in Milan and Rome are equipped with a Building Management System (BMS), which enables programming, scheduling, and setting specific operating ranges for HVAC systems (heating and cooling), with the goal of optimising energy efficiency.

With regard to water consumption, the Milan office in Via Broletto 9 has implemented a dual system for rainwater recovery and recycling, which is used for sanitary flushing and irrigation, therefore contributing to more responsible water resource management. This office has also obtained BREEAM certification with an environmental sustainability rating of "Very Good".

Additional initiatives have been undertaken to promote reuse and recycling, including the elimination of single-use plastics and a general reduction in plastic consumption in all offices. These have been replaced with compostable materials, alongside the introduction of reusable water bottles and the installation of water dispensers.

These initiatives - which serve as effective tools for reducing waste and encouraging responsible habits among professionals and staff – are accompanied by structural measures to ensure proper waste management and disposal. These efforts are reinforced by awareness campaigns aimed at spreading a shared culture of sustainability throughout the Firm.

Elimination of single-use plastics in all offices and use of compostable materials

Rome

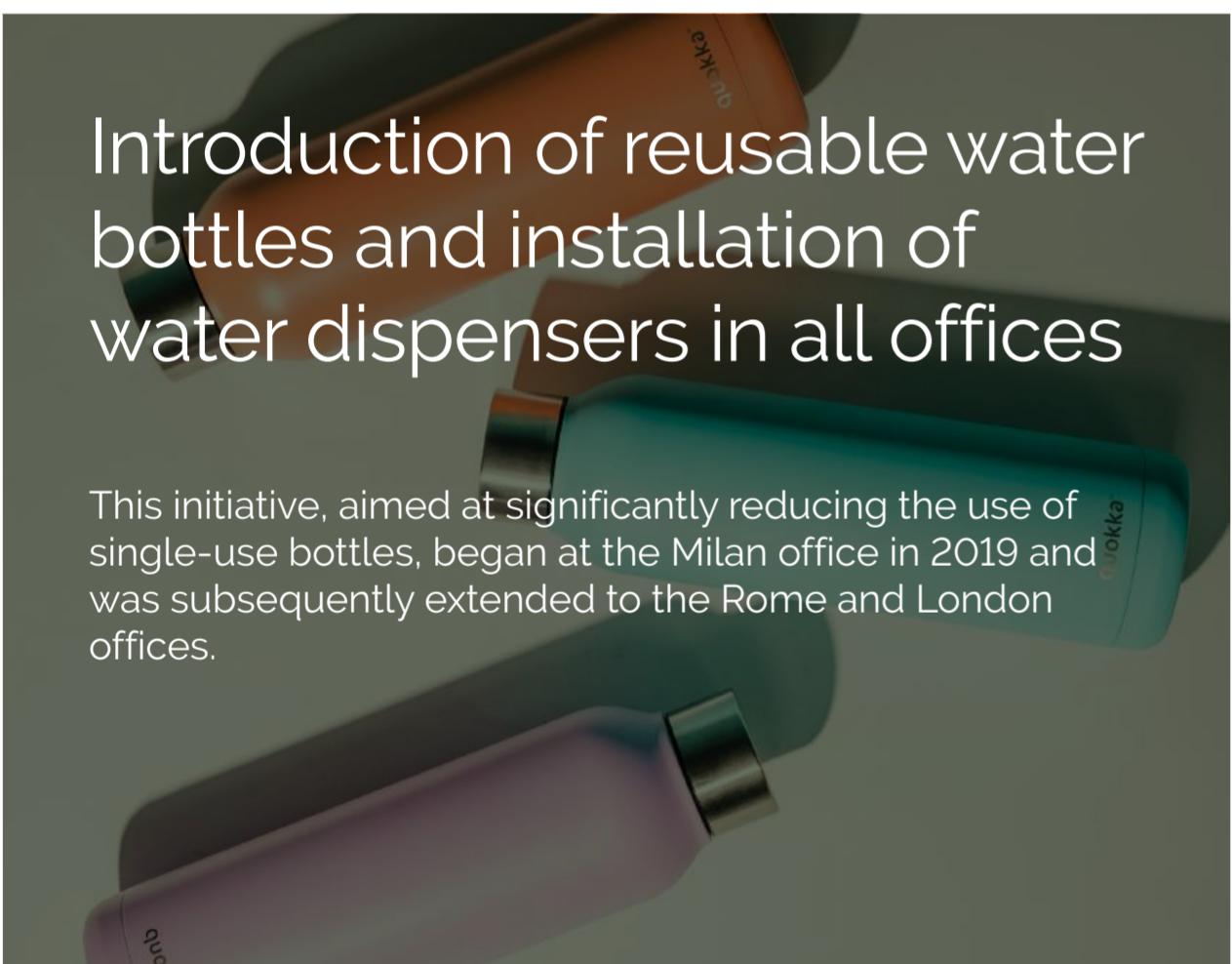
In 2024, a major transition towards the use of eco-friendly materials was completed. Compostable cups for hot beverages were introduced, and a significant initiative involved the elimination of plastic water bottles in meeting rooms, which were replaced with aluminium cans from April 2023.

Milan

The journey towards eliminating single-use plastics began several years ago. All materials used in kitchen areas are biodegradable. Since 2023, water bottles in meeting rooms have been replaced with aluminium cans, and the internal catering service has been encouraged to minimise plastic use as much as possible, opting for compostable alternatives where single-use materials are required.

London

Since 2019, the London office has embraced an even more radical philosophy, by completely eliminating single-use materials and only using ceramic crockery, glassware, and metal cutlery, depending on internal use or meetings. All paper used is made from recycled cellulose.





Legance's sustainability journey also extends to raising awareness among staff and professionals. In all offices, professionals and staff are informed through internal communications and by posters at recycling areas. To reinforce this collective commitment, Legance is planning a series of sustainability-focused webinars in 2025, aimed at deepening environmental awareness and encouraging responsible behaviour in all areas of work.

5.2

Social Dimension

The social dimension at Legance is structured around four main areas, each addressing the needs of its key stakeholder groups: own workforce (ESRS S1), workers in the value chain (ESRS S2), affected communities (ESRS S3), consumers and end users (ESRS S4).

In each of these areas, the Firm has promoted specific initiatives aimed at generating positive impacts and enhancing its overall performance. The following table outlines the material topics and sub-topics, which are explained in the paragraphs below.

Material topic	Sub-topic
S1 Own workforce	Access to training and professional development Health, safety and wellbeing at work Equal opportunities, non-discrimination and inclusion
S2 Employees in the value chain	Stakeholder involvement in the value chain
S3 Communities affected	Community dialogue and inclusion Local socio-economic development
S4 Customers and end users	Safety and quality of products/services Accessibility and inclusiveness

5.2.1

Own Workforce

Legance's professionals and staff represent the beating heart of the Firm. Their role is essential not only in delivering legal services but also in promoting ethical and sustainable practices, in line with Legance's identity and values.

The Firm invests in the well-being and professional growth of its workforce to ensure high-quality standards within an environment that promotes a sustainable work-life balance and a positive working environment. The main initiatives undertaken by Legance in 2024 aim to ensure access to training and professional development, safeguard health, safety, and well-being in the workplace, and strengthen equal opportunities and inclusion.

Continuous Professional Development and Growth of Young Talent

Training is one of Legance's main areas of investment, distinguishing the Firm by offering a wide range of opportunities aimed at developing both technical-professional and personal skills. Legance invests in structured continuous educational programs, differentiated by nature, content, and objectives.

In particular, in 2023, a total of 120 hours of training were provided, with a total of 3,926 participants. In 2024, the number of hours rose to 131, with approximately 2,600 participants. The courses offered are divided into:

- **Mandatory training on regulatory compliance and certified management systems**, including:

- ISO 27001 and ISO 27701 (security and privacy of information),
- ISO 37001 (anti-corruption),
- UNI/PdR 125:2022 (gender equality).

These modules were also offered in video format to ease accessibility to all offices;

- **Optional training aimed at enhancing both soft and hard skills.**

In 2024, the Firm provided its professionals with a diverse training program that included courses in the English language, financial analysis, public speaking, effective writing, and specialist ESG topics. To support individual training autonomy, a personal "training credit" of €1,000 was granted to be used for educational and/or well-being activities.

Still on the subject of training and professional growth, the Firm also promotes international secondment programs, offering professionals the opportunity to gain work experience at partner companies abroad. In 2024, secondments increased by 15% compared to the previous year, with a wide variety of destinations.

Professionals on secondment continued to receive full salary as if working in-office, ensuring continuity in employment and professional relationships. Assignments ranged from a few months to a whole year, as in the case of some placements that began in 2023 and continued into 2024.



As part of its professional development initiatives, Legance has supported participation in the Academy of American and International Law, an intensive five-week program held annually by the Southwestern Institute for International and Comparative Law at the Center for American and International Law in Plano, Texas.

From 2008 to 2024, excluding the years of the pandemic (2020-2022), 28 Legance professionals have attended this prestigious event. The Academy offers a unique opportunity to deepen knowledge of U.S. law and international commercial transactions through a practical curriculum covering legal writing, international negotiations, arbitration, litigation, mergers and acquisitions, international taxation, intellectual property, and cybersecurity.

With regard to trainee support, Legance has adopted specific policies to ensure effective preparation for the Bar exam. In particular, a period of paid study leave of 10 weeks is granted, distributed between the two written exams.

Team-Building Events and Outside of Work Initiatives

Legance promotes a wide range of outside of work initiatives aimed at strengthening team unity, demonstrating care and attention to the needs of professionals and staff beyond a strictly professional environment.

Team-building events are among the main initiatives focused on caring for our workforce. Legance organises an annual retreat for each practice area, as well as a biennial retreat that brings together all professionals, partners, and leadership teams (CFO, HR, Marketing & Communication, Purchasing



Department). These gatherings contribute to a healthy work environment and offer opportunities to reinforce the Firm's values and promote internal collaboration.

Legance also promotes various outside of work initiatives that, in addition to encouraging socialising, demonstrate the Firm's commitment to promoting cultural and social awareness. During 2024, the Firm organised a summer aperitif at Villa Panza (FAI) in Varese, which was attended by 160 professionals and staff, and a cultural event on the geopolitical situation in the Middle East, featuring a war correspondent and attended by around 100 participants, both in person and online.

To mark the International Day for the Elimination of Violence against Women, the Firm organised a live-streamed session with a psychologist, which offered a moment of reflection open to all Legance professionals and staff.

Every year, Legance also provides professionals and staff with complimentary membership cards to visit FAI properties, with over 100 individuals benefiting from this initiative.



In March 2024, the entrance hall at the Milan office in Via Broletto 9 was transformed into a photographic exhibition featuring 20 works donated by as many artists, as part of the charity auction “*A noi ci frega lo sguardo*” (We’re undone by the gaze), organised by the Don Gino Rigoldi Foundation in support of the “*Cambio Rotta*” (Turning Point) project, promoting the social reintegration of young people in vulnerable conditions. This initiative turned the workplace into a space of culture and social responsibility.

The outside of work initiatives promoted by the Firm also aim to promote health and physical well-being. In addition to free registration for sporting events and the organisation of internal tennis, football, and ping-pong tournaments, Legance has encouraged participation in charity-driven initiatives. In 2024, the Firm took part in the Stramilano (on 17 March, with 62 participants) and the Stracittadina di Roma (on 24 March, with 30 participants), donating a contribution for each participant to the Ridiamo Onlus association. These activities are part of an integrated vision of well-being, where physical activity is accompanied by a concrete commitment to solidarity with the local community.

As part of its broader commitment to well-being and social responsibility, Legance also organised two blood donation days in Milan and Rome in collaboration with AVIS, encouraging participation among professionals and staff. The initiative took place in Milan on 3 June and 9 December, with a mobile blood donation unit stationed at the Via Broletto 20/22 office; in Rome, donations took place on 24 May and 7 June at the AVIS centre in Piazza Salerno, and on 5 December with a mobile unit at the Via Bissolati office.

Health and Well-Being Initiatives

Legance's main health and well-being initiatives focus on access to gyms and sports facilities. In Rome, a gym is partnered with the firm and offers physiotherapy services. In Milan, an on-site gym is available to professionals, staff, and external suppliers working at Legance's offices. In London, the Firm offers both an internal gym and discounted memberships (ranging from 20% to 40%) with Pure Gym and Virgin Active. A personal trainer is also available to London-based employees upon request.

In addition, Legance has introduced a voluntary health and welfare insurance plan for professionals through EBIPRO. Partners and senior counsel benefit from a supplementary insurance package that includes a wide range of services, including physiotherapy, support for non-self-sufficient individuals, dental surgery, diagnostic consultations, and more.

Diversity, Equity and Inclusion Policies

Legance pays particular attention to gender equality and inclusion policies, actively promoting a fair, safe, and respectful working environment. With this in mind, the Firm has implemented concrete measures that led to the achievement of the UNI/PdR 125:2022 certification on 24 July 2024, valid until 23 July 2027. This certification covers all employees and partners working in the Firm's Italian offices and ensures ongoing monitoring of KPIs related to gender equality, pay equity, and workplace inclusion.

The Firm's commitment to gender equality also extends to its professionals, where the gender ratio is substantially balanced (women represent 44%). In terms of remuneration, base salary data shows full gender parity among professionals and a minimal gap of 1.12% in favour of women among staff. These figures demonstrate that, despite minor variations, there are no significant disparities between men and women within the Firm.

Legance also adopts a recruitment process designed to ensure full inclusivity and equal treatment of male and female candidates. The

selection of professionals and staff is based on transparent and meritocratic procedures that respect candidates' privacy and limit data collection to only what is strictly necessary to assess suitability for the role.

Legance's commitment to a flexible and people-centred working environment is also demonstrated by its working from home policies, which serve as a strategic tool to promote greater autonomy and inclusivity, including for individuals with specific needs.

Another distinctive feature of the Firm's gender equality and inclusion policies is the Parenthood Plan, developed and announced in 2024, it is structured into three phases - pre-leave, leave, and return to work – the plan includes specific measures to support shared parenting. Among these, female professionals are entitled to 25 weeks of maternity leave, with supplementary financial support beyond the standard allowance provided by the National Welfare and Assistance Fund, ensuring stronger income protection during maternity. Male professionals are entitled to 10 working

days of paternity leave, and an optional parental leave is available to both parents to help with caregiving and being there during their child's early years.

To further support parenthood, Legance has introduced a special benefit for the first year of a child's life: it is possible to request either a €600 nappy voucher or, alternatively, a baby gift card that can be used at retailers specialising in early childhood products. These measures, together with ongoing dialogue with the HR Department and full access to information via the corporate intranet, reflect the Firm's commitment to progressive welfare policies that effectively respond to people's needs.

With regard to combating discriminatory behaviour, Legance is committed to ensuring a safe, transparent and respectful working environment for all. It has therefore implemented a whistleblowing system in accordance with Legislative Decree No. 24/2023 and Regulation (EU) 2019/1937 regarding the protection of whistle-blowers. The internal policy allows for anonymous or named reports concerning unlawful, discriminatory, or ethically inappropriate conduct, with guarantees of confidentiality and data protection for both whistle-blowers and those involved.

Reports may include, among other things, incidents of gender discrimination, harassment, abuse, or other violations of the Code of Ethics and internal policies. These are handled by a dedicated unit, which ensures the impartiality of the process. The platform is accessible to all employees via the office intranet and enables two-way communication – even anonymously – promoting a zero-tolerance culture towards any form of abuse and ensuring active monitoring of issues relating to integrity and internal compliance.

The inclusion of people with disabilities is an integral part of Legance's commitment to a fair and accessible workplace. The Firm adopts a proactive approach to removing architectural, informational, and digital barriers, promoting full participation, regardless of physical or sensory conditions.

In this regard, the Rome office has undergone specific upgrades, including the maintenance of stair lifts and installation of support bars in toilets to ensure independent and safe use of facilities by people with disabilities. The Milan offices are fully accessible, equipped with lifts and adapted toilets on every floor. The London office also meets accessibility standards, with lifts, adapted toilets, and accessible routes.

To support digital inclusion, Legance also provides telematic tools and assistive solutions to facilitate access to content and platforms for users with disabilities.



Health and Safety

In addition to all the measures adopted to ensure a healthy and safe working environment and to prevent risks in accordance with applicable regulations, Legance has implemented measures to support postural well-being. Workstations have been designed to meet the highest ergonomic standards, with the option to request additional personalised supports, including chairs, footrests, and posture correctors.

Furthermore, Legance has invested in digitalisation in order to facilitate the work of professionals and staff. In particular, the Firm has purchased modern, high-performance technological equipment to optimise operational efficiency and ensure business continuity, supporting working from home and enhancing connectivity.



The Firm also promoted the course “Basic Cardiopulmonary Resuscitation and Rapid Defibrillation – Lay Operator”, which enabled one staff member to obtain certification. Through this initiative, Legance aimed to ensure a safer environment that is better prepared to deal with emergencies.

PROFESSIONALS AND STAFF SURVEY: CLIMATE ANALYSIS ON SUSTAINABILITY

Legance carried out a climate analysis focused on sustainability, distributing a questionnaire to 435 professionals and staff. The results revealed that Legance is a dynamic organisation with a strong intergenerational balance. Staff viewed the Firm's commitment to sustainability and social responsibility positively, with over 60% expressing a high degree of satisfaction. Diversity, equity, and inclusion policies are considered to be well implemented by more than half of the staff.

Overall, the survey highlighted Legance's strong commitment to ethics and well-being, although certain areas require further attention. In general, staff members appreciate the Firm's ESG policies, while suggesting improvements to specific initiatives.

5.2.2

Workers in the Value Chain

Service providers represent strategic partners for Legance, which adopts specific ESG criteria to ensure compliance with high ethical standards and operations, in line with the Firm's sustainability principles. For this purpose, the Firm conducts a 10-question questionnaire, which focuses on the supplier's sustainability practices, and registration in the provider/supplier register is subject to annual review, ensuring ongoing monitoring of each supplier's sustainability profile.

For the purposes of ESG profiling its supply chain, the Firm adopts the following criteria:

- **Sustainability criterion:** selection of suppliers that formally adopt ESG policies or agree to adhere to and sign Legance's Code of Ethics and Sustainability Policy;
- **Proximity criterion:** preference for suppliers located within an 80 km radius of the Firm's offices, in order to reduce supply chain emissions through the purchase of "zero-kilometre/local" products and services. This choice not only promotes an ethical approach to procurements, but also contributes, where possible, to the development of local economies;
- **Social impact criterion:** preference for suppliers whose legal status reflects a strong social purpose, such as non-profit organisations, social enterprises, social cooperatives, and benefit corporations. Legance currently collaborates with 13 suppliers of this kind. This choice not only promotes an ethical approach to procurement, but also helps strengthen local economies and promote social integration.

SUPPLIER SURVEY: ORGANISATIONAL CLIMATE ANALYSIS ON SUSTAINABILITY

Legance conducts a survey on a selection of its suppliers. The majority (approximately 80%) expressed a positive view of Legance's commitment to promoting sustainability and social responsibility.

The Firm's ethical approach and strong reputation emerged as the most valued aspects, with numerous suppliers recognising Legance's commitment to social responsibility.

5.2.3

Engaged Communities

With regard to its relationship with the community and local area, the Firm adopts a proactive approach to raising awareness of social and legal issues, contributing through training initiatives and supporting social, cultural, and environmental projects.



Education and Awareness

Through the commitment of its professionals, Legance promotes educational and training activities to spread legal knowledge, actively contributing to the spread of a solid and accessible legal culture. This commitment is carried out through a structured approach that includes university and postgraduate lecturing, participation in external seminars and conferences, the organisation of its own educational events, and the publication of articles on relevant legal issues. In this way, Legance contributes to the education and training of the younger generation, participates in public and academic debate, and promotes the development of legal thinking and dialogue among professionals, institutions, and society.



Legance's professionals collaborate with numerous prestigious academic institutions in Italy and abroad. In Rome, these include Sapienza - University of Rome, Luiss Guido Carli University, University of Rome "Tor Vergata", Roma Tre University, Libera Università Maria Santissima Assunta (LUMSA), and the European University of Rome. In Milan, collaborations include Università degli Studi di Milano, Università Commerciale Luigi Bocconi, Università degli Studi di Milano-Bicocca, Politecnico di Milano, Università Cattolica del Sacro Cuore, and the Graduate School of Management at Politecnico di Milano. There are ongoing collaborations with other Italian universities, including the Universities of Genoa, Siena, Turin, Trento, Pavia, and Cagliari, the Free University of Bolzano, and Ca' Foscari University of Venice. The Firm also collaborates with online universities such as Unitelma Sapienza, Pegaso Online University, eCampus University, and Uninettuno International Telematic University. Of particular importance, Legance contributes to educational and training activities at Scuola Superiore della Magistratura (the Italian School of the Judiciary).

International collaborations include institutions such as WU (Vienna University of Economics and Business), Freie Universität Berlin, the London School of Economics and Political Science (LSE), and Columbia University in New York, reflecting the international scope of the Firm's academic activities.

In total, Legance's university and academic teaching activities amounted to 937 hours in 2024.

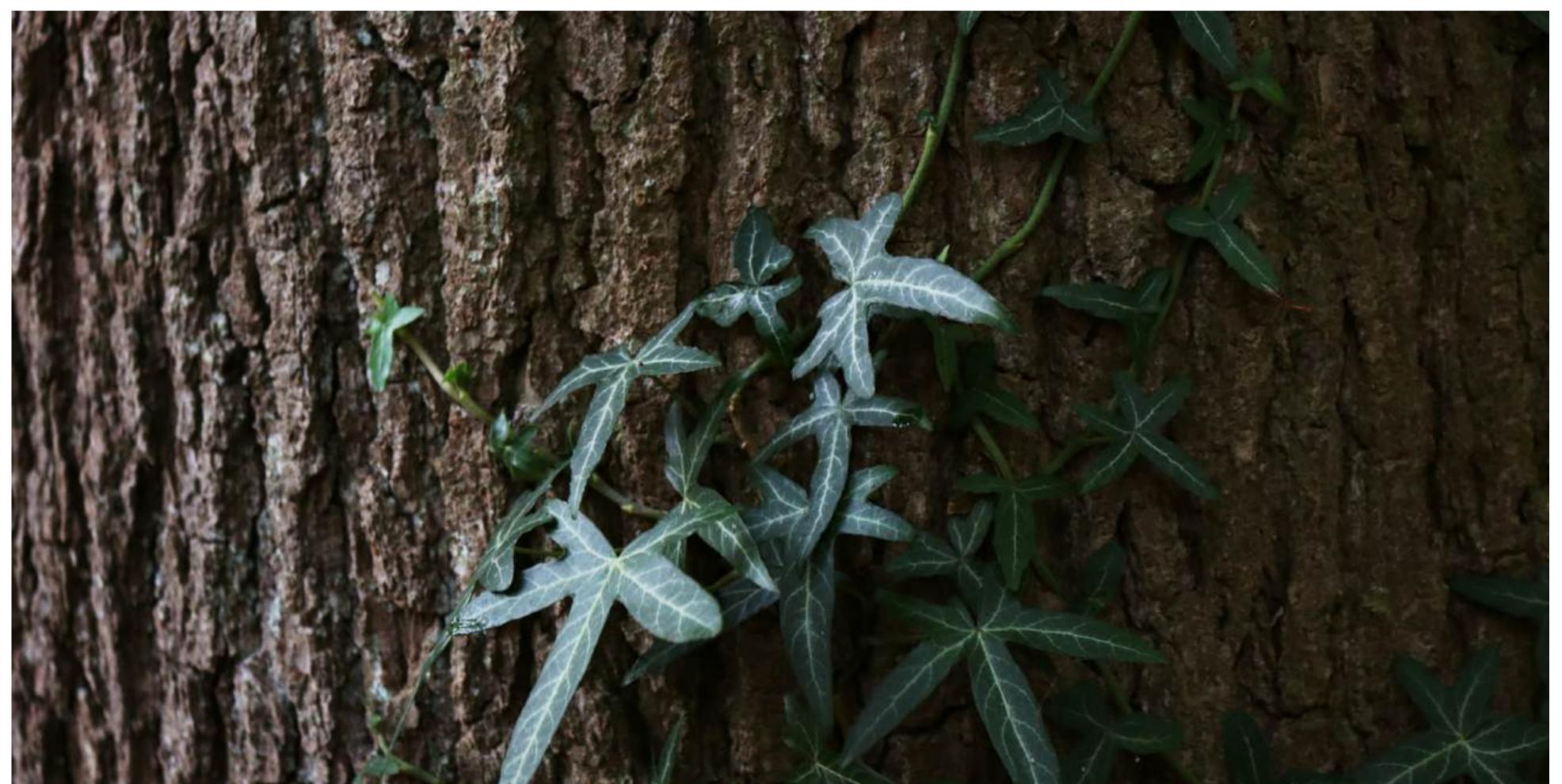
TEACHING ON ENVIRONMENTAL AND SUSTAINABILITY TOPICS

The topics addressed include regulatory and legislative frameworks, with particular attention to sustainability-related matters. Particular attention was paid to decarbonisation, climate change mitigation, combating greenwashing, and promoting diversity and inclusion.

The teachings also covered environmental crimes, with a focus on environmental impact assessment and potential legal consequences.

Beyond their university activities, Legance's professionals are actively involved in educational programs, master's degrees, refresher courses, and seminars promoted by private organisations and institutions specialising in professional development, including Ipsos, 24ORE Business, Giuffrè Francis Lefebvre, and Wolters Kluwer. In particular among these initiatives are those aimed at the qualification and continuous professional development of lawyers, accountants, engineers, notaries, and other professionals in legal and economic fields. These include collaborations with the Bar Associations of Rome, Milan, Naples, and Frankfurt, the Criminal Bar of Milan, the Lombardy Union of Bar Associations, the National Forensic Congress, the Orders of Chartered Accountants and Accounting Experts of Rome and Milan, the Foundation of Chartered Accountants and Accounting Experts of Florence, and the Order of Engineers of the Province of Milan. Additional training activities have been carried out in collaboration with institutions such as the National Council for Economics and Labour (CNEL), the Italian National Committee of the International Chamber of Commerce, the London Court of International Arbitration (LCIA), the Vienna International Arbitral Centre (VIAC), and the Court of Appeal of Palermo. Internationally, Legance's professionals regularly participate in events, conferences, and webinars organised by leading global legal associations such as the International Bar Association (IBA) and the American Bar Association (ABA).

To further strengthen the Firm's educational and training activities, Legance's professionals are also involved in editorial and publishing activities aimed at sharing the know-how developed within the Firm and promoting best practices and professional experiences.





In 2024, Legance strengthened its commitment to promoting education and cultural inclusion through its collaboration with IBBY Italia, a non-profit organisation active in over 75 countries. As part of this project, Legance contributed to the creation of the podcast “*Fidati di chi Legge*” (Trust Those Who Read), a series of in-depth analyses dedicated to legal issues, designed in an accessible and informative format. The content, which was written by the Firm's professionals, was broadcast on Radio Bill, IBBY Italia's web radio designed to connect approximately 40 “libraries of legality” across Italy. The podcast offered a real opportunity to bring legal culture closer to young people, including those in challenging circumstances, while promoting social good practices and combating cultural marginalisation.

Donations, Sponsorships, and Pro Bono Work

Legance has a strong commitment to supporting social and environmental causes through a range of initiatives:

- Donations and sponsorships: financial resources allocated to projects with social and environmental impact have increased significantly over time, rising from €41,140.00 in 2023 to €61,000.00 in 2024. Key sponsorship recipients include prominent organisations such as Antigone (focused on social justice), FAI Foundation (dedicated to protecting artistic and environmental heritage), Don Gino Rigoldi Foundation (active in the fight against poverty), Casa delle Luci Foundation (committed to reducing inequality), and Ibbi Italia (focused on culture and childhood). Support also extends to educational projects such as the Business & Human Rights Summer School.

Overall, Legance sponsored five organisations in 2023 and four in 2024, generating positive impact across a wide range of SDGs, including poverty reduction, inequality mitigation, environmental protection, and the promotion of human rights.

- Pro bono consulting: Legance also provides its professional expertise and resources to organisations operating in the social and environmental sectors. In 2024, the Firm provided 340 hours of pro bono work through the involvement of 38 professionals, benefiting 17 organisations.

In 2009, Legance and some of its partners founded the non-profit association Ri-Diamo Onlus, with the primary goal of fundraising to financially support charitable and solidarity-based initiatives, as well as providing direct volunteer work, with a particular focus on children and young people facing social, health, or economic hardship.

To date, Ri-Diamo's financial support has been mainly directed towards children in severe difficulty, including:

- Economic assistance to low-income families with children suffering from serious illnesses requiring surgery or costly treatment;
- Support to foster homes hosting children with disabilities and no family support;
- Funding for the training of professional clowns who assist children with serious illnesses; and
- Contributions towards the construction of preschools, as well as broader support for people in need, such as financial aid for soup kitchens.

5.2.4

Clients and End Users

Clients represent one of Legance's main stakeholders and the Firm's relationship with them is built on trust, transparency, and the quality of the services provided. Legance stands out for its tailored approach to delivering high-quality legal services, consistently placing client needs and expectations at the centre of its work. This includes integrating its services with legal advice on ESG and sustainability matters.

Legance has closely followed the evolution of ESG regulations and the impact of sustainability issues from the perspective of corporate governance and risk management adopting its own organisational and governance structures to ensure effective management of ESG issues.

This has made Legance a leading law firm in ESG and sustainability consulting, which it does through a dedicated ESG and Impact Department. The professionals in the ESG and Impact Team support clients (including companies, investment funds, asset managers, and other financial operators) who seek to approach sustainability in a rigorous and innovative way. They assist clients at every stage, from strategy and governance structures to compliance obligations, ensuring proper management of ESG risks, impacts, and opportunities in line with legal requirements.

Since 2019, Legance has been a founding member of UN Global Compact Network Italia in Italy.

The United Nations Global Compact operates in Italy through UN Global Compact Network Italia (UNGCN Italia), which became a foundation in June 2013 after ten years of activity as an unofficial group. UNGCN Italia promotes the Ten Principles of the UN Global Compact at the national level and is also committed to advancing the global Sustainable Development Goals (SDGs), aimed at eradicating extreme poverty, spreading peace, and promoting prosperity and human development by 2030.⁽²⁾

²From <https://globalcompactnetwork.org/it/chi-siamo.html>

5.3

Governance Dimension

Legance's governance dimension is reflected in its approach to so-called "corporate conduct". In this particular area, the Firm has promoted specific initiatives aimed at strengthening and consolidating its internal safeguards. The following table outlines the material topics and sub-topics, which are explained in the paragraphs below.

Material topic

G1 | Company conduct

Sub-topic

Transparency and ESG reporting
Prevention and management of corruption

5.3.1

Corporate Conduct

The main initiatives undertaken by Legance in 2024 regarding "corporate conduct" are outlined below.

Responsibility and Transparency

Legance adopts a transparent and responsible approach to managing its activities, including those related to sustainability. Among the key ESG transparency initiatives is the annual publication of the Communication On Progress (COP), the report that entities such as Legance, having joined the UN Global Compact and committed to its 10 ESG Principles, are required to publish.

Anti-Corruption and Anti-Money Laundering

The Firm's Anti-Corruption Management System Policy (SGPC), which complies with the ISO 37001:2016 standard governs compliance and anti-corruption management. Internal training and audit programs are in place to ensure proper implementation of procedures and continuous monitoring with annual training sessions.

Institutional Roles within Associations and Professional Bodies

During the year, Legance's professionals have held prominent institutional roles within prestigious national and international associations and professional bodies, including: the Milan Bar Association, the Rome Association of Chartered Accountants and Accounting Experts, the International Bar Association (IBA), the American Bar Association (ABA), the Organisation for Economic Co-operation and Development (OECD), the Italian Association of Private Equity, Venture Capital and Private Debt (AIFI), the European Private Equity and Venture Capital Association (Invest Europe), the International Association for the Protection of Intellectual Property (AIPPI), Licensing Executives Society – LES Italia, the Labour Law Community, the Italian Association of Labour Law and Social Security (AIDLASS), Arbit – Italian Arbitration Forum, the International Law Association (ILA), the Club Iberoamericano de Arbitraje, the American

Chamber of Commerce in Italy (AmCham), the Association of Professors of Economic Law (ADDE), the Italian Association of Environmental Law (AIDA), the European Employment Lawyers Association (EELA), and the International Fiscal Association (IFA).

These roles reflect Legance's ongoing commitment to the development of the legal profession and the strengthening of best practices at both national and international levels. Active participation in these bodies enables the Firm to contribute to global legal debate, promote regulatory innovation, and consolidate a network of relationships with high-profile institutions and professionals, generating value not only for the Firm itself, but for the entire legal community.

Presentation of the Work with Tiresia - Politecnico di Milano

Legance's 2024 Sustainability Report marks a significant milestone in the Firm's sustainability journey, both in terms of its reporting value, aimed at enhancing transparency towards stakeholders regarding sustainability processes and performance, and in its strategic value, guiding and progressively strengthening Legance's positioning in the field of sustainable transition.

In its role as scientific partner, TIRESIA – the Research Centre of Politecnico di Milano focused on innovation and impact finance – supported the development of the methodological and evaluative framework, contributing to the technical consistency of the Sustainability Report and its ability to reflect the specificities of the legal sector, which is often underrepresented in established ESG frameworks.

The approach adopted is based on a multi-level analysis and the identification of relevant quantitative and qualitative metrics, including the integration of environmental, social, and governance indicators capable of understanding the professional and relational nature of the Firm. Particular attention was paid to data collection, as well as to the reliability and verifiability of the information gathered.

As the Firm's first reporting cycle, the 2024 Sustainability Report represents the starting point of an evolving process aimed at progressively strengthening impact management, evaluation, and measurement practices, in line with Legance's sustainability policies and the sustainable transition goals promoted by the European Union and the United Nations.

Methodological Note

Legance's 2024 Sustainability Report is the Firm's first document reporting on non-financial performance. It is based on an independent reporting methodology inspired by the ESRSSs. The aim of the Sustainability Report is to provide a transparent and comparable overview of sustainability performance, in line with stakeholder expectations and industry best practices.

Reporting Scope

The scope of the Report is defined as follows:

- The information presented covers the period from 1 January to 31 December 2024.
- The offices included in the report are Milan, Rome, and London. The data collected refers to human resources, practices, and processes related to legal activities carried out in these locations.
- With regard to human resources, the scope includes both professionals and staff.

Materiality Analysis

Legance conducted an internal analysis of relevant material topics, taking into account its key stakeholders (professionals, staff, suppliers, environment, and community) as well as strategic considerations. In particular, the analysis included:

- An *ex-ante* assessment based on internal documentation, strategic guidelines from the Sustainability Committee, international frameworks (e.g., Sustainable Development Goals), and regulatory references specific to the legal sector (e.g., Codes of Conduct);
- An *ex-post* assessment involving direct engagement with selected internal (staff and professionals) and external stakeholders (suppliers and environmental players). Structured questionnaires were used to gather feedback from staff, professionals, and suppliers, forming the basis for the Firm's first climate analysis on sustainability-related issues.

Frequency and Nature of Publication

Legance's Sustainability Report is a voluntary publication. Although not subject to mandatory national reporting requirements, the Firm has chosen to disclose its ESG performance as part of its broader commitment to transparency and accountability towards all stakeholders.



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