## Responsible Business Report 2025

Building tomorrow together

**DECEMBER 2025** 



## Welcome to our Responsible Business Report

This report shows how we're putting our purpose -Empowering tomorrow – into practice through our people, our practices and our partnerships. It reflects the progress we've made in FY24/25, the lessons we've learned and the collective effort behind each step forward.

In the pages below, you'll find stories of inclusion, innovation and impact, alongside the data that tracks our performance and the actions that will shape what comes next.



# Our firm Freshfields is built on purpose and guided by values. From our leadership to our client work, we're shaping a responsible business for the future – one that advances sustainability, champions innovation and delivers lasting impact for our people, clients and communities worldwide.

### A message from our Senior Partner



**Georgia Dawson**, Senior Partner, Freshfields

Every step we take as a firm is part of a shared journey – one shaped by the belief that our work should make a positive and lasting difference.

Building tomorrow together is more than the title of this year's Responsible Business report; it is a reflection of how we think, how we act, and how we choose to lead. It speaks to the truth that building a better future is not the work of a moment, but of continuous commitment: to our clients, our people, and our communities.

Our values guide us in that work. They shape the choices we make, the standards we set, and the impact we have. They push us to lead with integrity, to stand up for the rule of law, to embrace inclusion and to accelerate the transition to a more sustainable economy. They are also what bring us together across offices and geographies in a shared purpose: Empowering tomorrow.

This year, the forces reshaping business and society have intensified. The expectations placed on leading organizations are higher than ever: to act responsibly, to create opportunity, and to use influence to make a positive impact. For Freshfields, meeting those expectations is inseparable from delivering for our clients. Responsible business is not an add-on; it is part of our identity and a source of competitive strength.

Our role is to bring not just legal expertise, but also perspective, judgment and creativity to help navigate what's next. That means looking ahead with ambition as well as clarity. We know that the challenges reshaping businesses and societies - from rapid geopolitical change to the drive for climate action, from shifting regulatory frameworks to evolving social expectations require fresh thinking, resilience and leadership.

Our people are central to this. Today's and tomorrow's talent seek more than a career - they seek purpose, connection, and the ability to make a meaningful contribution. By investing in their growth, fostering an inclusive culture and equipping them to thrive in a complex global environment, we are building the capabilities that will sustain our firm for decades to come. This is about creating an environment where every individual feels they belong, they can grow, and they can contribute to something bigger than themselves. We also know that our responsibilities extend beyond our walls. Whether through our pro bono work defending fundamental rights, our collaborations to drive positive change, or our support for communities in need, we use our skills and resources to make a difference where it matters most. These are not isolated initiatives, but part of a shared effort to contribute to a fairer, more sustainable future.

As we look ahead, our focus remains clear: to keep building – together – a firm that is principled, progressive, and prepared for the future. A firm that leads with purpose, delivers with excellence and stands as a trusted partner to our clients, our suppliers and our communities.

That work never ends. And that is exactly why it matters.

#### **Georgia Dawson**

Senior Partner



## Purpose, promise and values – refreshed for the future

Empowering tomorrow is more than our purpose – it's our shared ambition. It reflects the world our clients help shape, the future our people are building together and the impact we aim to leave behind.

But to truly empower tomorrow, we need clarity today. That's why over the past year, we've taken deliberate steps to review and refresh the foundation of how we work and what we stand for - together, as one firm.

This work brought together three connected developments: a refresh of our Being Freshfields values, a renewed promise to our people, and the launch of an updated Freshfields Code. Together, they strengthen and support how we grow as a business, how we work with our clients, supplier, community groups, NGOs and innovation partners, and how we support one another across our global network. They are central to our ability to lead responsibly and they reflect what we expect of ourselves and of one another.

#### **Updated Being Freshfields values**

As part of our brand refresh and to reflect colleague feedback from across the firm, we took time to review and rearticulate our Being Freshfields values, ensuring they reflect both who we are today and who we need to be to deliver on our ambitions. We retained what we heard is most important to our people - excellence, collaboration, trust and respect - while streamlining and elevating our values to reflect how we deliver for clients and what it means to belong at Freshfields.

#### **Embedding our values in action:** the Freshfields Code

To reflect our values and further embed them into everyday decisions, we launched our Freshfields Code. The Code brings together our values, responsibilities and key global policies into a single, accessible resource for everyone at the firm.

It offers clarity and support whether colleagues are seeking guidance, navigating uncertainty or raising a concern. With links to policy frameworks and practical information, the Code is a reflection of how we put our values into practice and how we support each other to do the right thing, wherever we're based.

What we do matters, but how we do it matters just as much. The Code sets the standards we strive for to act with integrity, care and respect in our everyday actions - across all levels and locations.



#### We are dedicated to excellence

Challenging ourselves to deliver extraordinary outcomes for our colleagues, clients and communities.



#### We are clear and candid

Engaging openly and directly to build relationships based on trust.



#### We thrive as a team

Collaborating seamlessly across borders, practices and expertise to create positive impact.



#### We show respect to everyone

Creating an environment where everyone feels heard, valued, empowered and supported.



#### We embrace the future

Seeing beyond the present, transforming industry shifts and technological advancement into opportunities.



## Purpose, promise and values – refreshed for the future

#### Strengthening our people promise

Our values come to life through our people. In March 2025, we refreshed our people value proposition to better reflect the experience of working at Freshfields and the future we're building together.

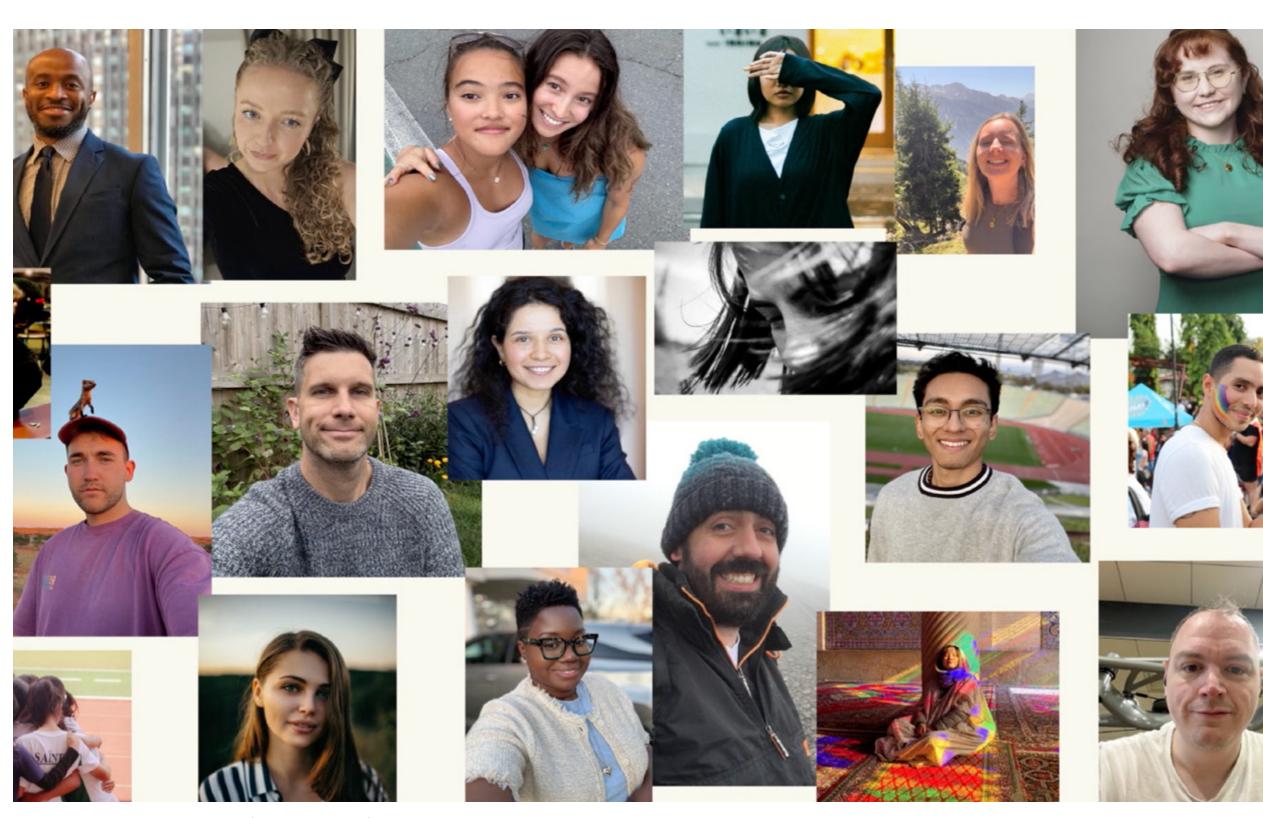
The refreshed promise, 'Shaping ambition into impact', captures the spirit of the firm and the opportunities we create for our people to grow, thrive and lead through change. It distils what colleagues told us matters most: meaningful work, an inclusive community and a culture that rewards curiosity and courage.

As part of its launch, we introduced an Ambition challenge firmwide: an internal initiative inviting colleagues to share stories of how they've turned ambition into impact, at work and beyond.

Ambition at Freshfields takes many forms. For some, it's leading a transformative client matter. For others, it's mastering a new skill, reshaping a process, or having the courage to speak up. The challenge encouraged colleagues to reflect on what ambition means - and how it drives change.

We received submissions from across our global network from cross-border collaborations that achieved bold client goals, to innovative approaches that improved how we work. Others highlighted personal milestones in sport and development, or team efforts in support of shared causes.

These stories showcase the creativity, connection, and determination that define Freshfields. The challenge has become more than an activity; it's a snapshot of the collective spirit behind our purpose. In the coming months, stories will be shared via multiple channels across the firm, in parallel with a toolkit for leaders to help continue the conversation within teams and offices.



Ambition Challenge submissions from across the firm

### ESG Risk and Advisory – creating impact with our clients

Sustainability is central to how our clients succeed. Our expert ESG Risk and Advisory group supports them as they adapt to changing obligations from regulators, and shifting expectations from investors and society. Our client work generally, and on ESG issues in particular, is our most powerful opportunity to deliver on our broader purpose: using our legal expertise to create opportunity, manage risk and drive lasting positive impact.

The ability to embed sustainability in business strategy, governance and operations is a feature of forward-thinking companies. We recognize that the advice we provide and the partnerships we build – have the power to help our clients achieve this through the responsible management of environmental, social and governance (ESG) issues.

Many sustainability challenges are global, requiring legal partners with practical, cross-boundary capabilities as well as deep jurisdictional knowledge. Our group brings together one of the most experienced, multidisciplinary teams in the market – advising on the full spectrum of ESG issues across transactions, compliance and regulation, and litigation and crisis.

We help clients build robust systems that anticipate change, manage risk and capture opportunities in the global transition to sustainable business. At the heart of our approach is integration, connecting ESG strategy to every part of a client's legal and operational framework past, present and future.

We also play an active role in shaping the evolving ESG landscape. Our lawyers contribute to regulatory and policy development through industry groups and partnerships, including California's climate disclosure rules and the EU Omnibus proposals, supporting balanced, pragmatic regulation.

Our public affairs teams in Brussels and Washington bring us close to the matters of most importance to our clients, counseling them directly on breaking developments.

#### Our ESG Risk and Advisory team

Freshfields has played a foundational role in shaping the ESG landscape since the publication of its landmark 2005 UNEP Finance Initiative report which established the legal basis for ESG integration in investment decision-making and continues to exert influence today.

Building on this legacy, our ESG Risk and Advisory group brings together specialists from across our global network in service of our clients. Led by Juliane Hilf, alongside ESG co-leads Doug Bryden, Simon Duncombe, Cat Greenwood-Smith, Vanessa Jakovich, Sam Houshower and Marlen Vesper-Gräske, the group provides leadership across transactions, compliance and regulation, and litigation and crisis management.

The team advises on ESG strategy, governance, disclosure and risk, as well as responsible investment, supply chain due diligence, and environmental human rights disputes helping businesses build trust, resilience and accountability in a changing world.

Our ambition is clear: to provide trusted, strategic legal guidance that helps clients meet today's expectations while preparing for tomorrow's demands.

This means translating our clients' sustainability goals into practical legal solutions - governance, accountability and embedding sustainability into core business strategies.

## ESG publications and thought leadership

See below for a small selection of our ESG publications in 2024 and 2025. For more information, please visit the firm's website here.

UK progresses long-awaited updates to rules on sustainability reporting, assurance and climate transition plans

CLICK TO READ

Navigating Legal Complexities in Cross-Border Supply Chain Investigations

**CLICK TO READ** 

#### **REPORT**

Navigating the landscape of climate law and regulation

**CLICK TO READ** 

#### BLOG

PFAS ban – will the universal restriction see the light of day? **CLICK TO READ** 

#### BLOG

CISAF: The EU's ambitious State aid framework for competitive decarbonization

**CLICK TO READ** 

#### BLOG

Inside Infrastructure **CLICK TO READ** 

#### ARTICLE

ICJ climate opinion raises stakes for corporate compliance and risk exposure

CLICK TO READ

#### **BRIEFING**

AI in the workplace: the changing regulatory landscape **CLICK TO READ** 

#### REPORT

Guide to Pay Transparency **CLICK TO READ** 

#### ESG & Tech in action: **Navigating evolving ESG reporting**

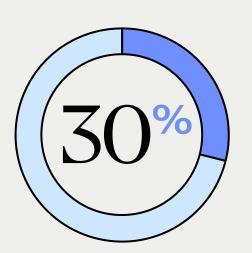
Our ESG Risk and Advisory group, in collaboration with our Innovation lawyers and the Freshfields Lab, has created the flagship Freshfields ESGuide – a cutting-edge logic tool designed to simplify ESG compliance. The ESGuide enables businesses to quickly determine which UK ESG disclosure regimes apply to each entity within their corporate structure. It provides clear, up-to-date summaries of the relevant frameworks, helping organizations navigate complex regulatory landscapes with confidence and efficiency. Work is already underway to extend the tool's coverage to include the rapidly-evolving EU requirements as they develop.

We have recently launched an online version of our comprehensive CSRD and Stop-the-Clock implementation tracker, developed with input from our lawyers and StrongerTogether partners across Europe. This resource monitors the national transposition of the EU Corporate Sustainability Reporting Directive (CSRD) and the related Stop-the-Clock directive. The filters also show local variations, including any 'gold-plating' (where national governments impose stricter standards or additional obligations beyond the EU mandate), translation obligations and thresholds set in local currency.

Together, these tools exemplify our commitment to delivering practical, innovative solutions that empower clients and colleagues to anticipate regulatory change and concentrate on what matters most - building sustainable, compliant businesses in a dynamic global environment.



### FY24/25 highlights



of global equity partners are women as at 30 April 2025 (up from 12% in 2015) 3,100+

users engaged with our virtual work experience programs -→ 10% year-on-year

charities and organizations supported through our community work

of our strategic suppliers\* have undergone risk assessments through our sustainability partner, EcoVadis

\*Suppliers mapped as strategic suppliers based on criticality of service and other risk criteria.

reduction in combined Scope 1 and 2 CO<sub>2</sub> emissions

mandates for 337 pro bono clients



110k+ pro bono hours

of our people are in offices that have a trained mental health support team member



of relevant colleagues\*\* globally completed refreshed mandatory training designed in FY24/25

\*\*All active staff and partners (a role at the firm) who have routine access to the firm's systems and equipment and are not exempt for medical or personal reasons (e.g. maternity leave, sick leave, secondments). The training was developed during FY24/25 and run during a one-month window in July 2025.



## Pro bono

Access to justice is fundamental to the rule of law. With the privileged position of the legal profession within society comes the responsibility to uphold and advance access to justice applying our skills, networks and resources to ensure that those without means still have a voice.

Pro bono is integral to how we practice and we approach it with the same rigor, professionalism and care as every other client mandate.

In FY24/25 we achieved our global pro bono target – the equivalent of 110,000 annual hours - a year ahead of schedule. This milestone reflects the depth of our commitment and the consistent engagement of colleagues across all regions.

We concentrate our efforts where they can deliver the greatest impact: child rights, refugee rights, LGBTQ+ rights, women's rights, racial justice and combating human trafficking. By prioritizing mandates aligned with our expertise, partnering with trusted legal services organizations and building long-term relationships with charity clients, we aim to deliver sustainable outcomes that extend beyond individual cases.

This report highlights examples of that impact, including our work with Agahozo-Shalom Village, Save the Children, provenance research for the Emil Bührle Collection, our Social Outcomes Contracting work and a landmark Criminal Injuries Compensation Authority (CICA) claim that secured the UK's largest-ever CICA award for a trafficking survivor. These matters illustrate the power of pro bono to deliver justice and create lasting change.



## FY24/25 highlights

137

lawyers participated in our innovative internal global training modules on the topic of trauma-informed client care



1,000+

women helped per month to apply to court for protection from domestic abuse with CourtNav

matters for 337 pro bono clients

Participated in the Duty Lawyer Service's Free Legal Advice Scheme in Hong Kong



110,000 pro bono hours

interventions and amicus briefs filed on behalf of pro bono clients over the last three years

social outcomes contracts, unlocking £80m in potential social funding



## Seeking justice for a survivor of modern slavery

**CASE STUDY** 

After decades of abuse, a survivor of modern slavery turned to Freshfields for help in challenging a rejected compensation claim. Working pro bono, our team secured the UK's largest-ever criminal injuries award for a trafficking survivor – a result that could help shape outcomes for others.

After more than two decades of enslavement in the UK, Mr A was left with severe psychological and physical injuries - including brain damage and post-traumatic stress disorder. His experience of modern slavery was one of prolonged violence, exploitation and neglect. In 2017, after escaping his traffickers and reuniting with his family, Mr A applied for compensation from the Criminal Injuries Compensation Authority (CICA), the UK body responsible for compensating victims of violent crime.



Such compensation can be life-changing for survivors, providing them with the financial ability to help rebuild their lives and reduce their risk of being re-exploited.

Jamila Duncan-Bosu Solicitor at ATLEU

Because legal aid is not available for these types of claims, Mr A submitted the application alone. It was refused. At this point the charity - and our longstanding pro bono client – the Anti Trafficking and Labour Exploitation Unit (ATLEU) referred the case to Freshfields.

The team first requested a review of the decision, which resulted in a nominal offer of £2,000. Believing that this failed to reflect the gravity of what Mr A had endured, our team appealed the decision to the First-tier Tribunal.

Over four years, they worked to reconstruct Mr A's experience - compiling more than 2,000 pages of evidence, including expert medical reports, legal submissions and detailed witness statements. The Tribunal ultimately awarded Mr A over £352,000 in compensation, to our knowledge the highest award to a modern slavery survivor under the CICA scheme.

The Tribunal also agreed with our arguments not to apply a reduction based on Mr A's unrelated criminal conviction.

ATLEU described the outcome as 'life-changing,' providing Mr A with the financial means to rebuild his life and access the care and support he needs. As Partner Christopher Stothers said, 'we are very pleased to have been able to play a part in our client's pursuit for justice.'



We hope that features of the Tribunal's decision in this case... will enable other survivors of modern slavery and human trafficking to obtain fairer criminal injuries compensation awards.

**Liam Symonds** Associate, Freshfields

This case reflects the power of strategic legal support not only in righting individual wrongs, but in setting a precedent for others.



**Christopher Stothers**, Partner, Freshfields



**Liam Symonds**, Associate, Freshfields



## Building futures in Rwanda

Our lawyers provide pro bono support to the Agahozo-Shalom Youth Village, applying corporate skills to projects that change lives in Rwanda.

The Agahozo-Shalom Youth Village (ASYV) is a residential school for orphans of the Rwandan genocide, combining education, family-style care and a culture of service.

Freshfields Partner Ian Bushner has acted as outside general counsel to ASYV for over a decade, bringing the same transactional expertise used for leading corporates to projects that transform communities. Ian and our teams have advised on:

- See Far Housing a social enterprise creating sustainable middle-class housing in Kigali;
- Rwanda's largest solar facility at one point supplying almost 10% of the nation's electricity, while funding healthcare for the village;
- governance, contracts and dispute resolution; and
- annual training for staff on workplace and HR issues.



When you put the children's best interests first, everything else follows.

#### <u>Ian Bushner</u>

Partner, Freshfields

By structuring complex transactions, resolving disputes and advising on governance, Freshfields has helped ASYV create lasting impact in Rwanda – turning legal expertise into opportunities for one of the country's most vulnerable communities.

For Ian, the work shows how pro bono can apply corporate skills where they are needed most. For Counsel Michal Netanyahu, it also has personal meaning: after clerking at the International Criminal Tribunal for Rwanda as a student, her work with ASYV helps build futures directly in Rwanda.



Image credit: The Agahozo-Shalom Youth Village



## A rewarding relationship with Save the Children



Save the Children has been at the forefront of protecting children for over a century, operating in more than 120 countries with over 25,000 staff. Its mission, to educate, protect and care for children – especially in times of crisis – resonates deeply with Freshfields' responsible business commitments.

Our relationship with Save the Children has flourished for more than 15 years, evolving from a long-term legal partnership to strategic collaboration on global challenges. Beyond day-to-day support, we've worked together to drive new forms of impact – most recently through Save the Children Global Ventures and the Legal Charter 1.5 partnership, where we helped design an innovative model that combines climate action with social impact.

Since 2009, Freshfields has delivered more than 40,000 hours of pro bono legal advice to Save the Children, supporting both Save the Children International (SCI) and several national member organizations. Our work spanned 44 mandates in FY24/25 alone, covering institutional advice as well as matters directly supporting humanitarian operations.

Recent highlights include helping SCI update and simplify its template general goods and services contracts, enabling the charity to deliver \$400m worth of essential supplies each year, and conducting a legal review of supply chain templates now used by SCI's Country Offices across Latin America, the Caribbean and Africa.

'Save the Children has a footprint in many countries and resulting complex legal needs,' says Clare Canning, SCI General Counsel. 'Freshfields has worked with us since 2009 and knows us intimately. We can trust them to understand us.'

Freshfields continues to invest in the relationship through secondments, including regular trainee placements and specialist support from Associates like Ciara Cosgrave, who reflects: 'The legal team work tirelessly on a broad range of issues that directly impact SCI's ability to carry out its programming globally, and it has been a privilege to be part of these efforts.

Our long-standing partnership is still growing, shaped by emerging global challenges and the evolving needs of Save the Children's teams. We remain committed to bringing clarity, capacity and legal rigor to their mission, helping ensure more children are protected, supported and able to thrive.



Freshfields has worked with us since 2009 and knows us intimately. We can trust them to understand us.

**Clare Canning** SCI General Counsel



## Unlocking capital for social impact

**CASE STUDY** 

Freshfields has been instrumental in developing Social Outcomes Contracts that link funding to real-world results.

For more than a decade, Freshfields has been at the forefront of shaping the Social Outcomes Contract market a form of results-based financing that links payments to tangible social progress. These include Social Impact Bonds (SIBs), where governments repay investors if specific targets are met, and Development Impact Bonds (DIBs), which function similarly but are generally backed by donors or philanthropic organizations.

Our transactional teams have advised on over 70 SIBs and DIBs since 2011. We advised on 18 in FY24/25 alone, unlocking up to £80m in funding for causes including education, health, youth employment, homelessness and reproductive rights.

We help structure contracts between funders, service providers and outcome payers, navigate regulatory and procurement systems, and advise on impact measurement and risk. In many cases, we've supported clients from first concept through to final funding working closely with NGOs, investors and public bodies.

One recent example of our work in social outcomes contracting is our collaboration with Bridges on delivery of the Single Homeless Prevention Service (SHPS) Social Impact Bond program. This initiative brings together multiple organizations to deliver accommodation and tailored support aimed at preventing or relieving homelessness in a number of boroughs across London.

To date, SHPS has supported over 14,700 individuals, helping them avoid or exit homelessness and build long-term independence.

Freshfields Partner <u>Duncan Kellaway</u>, who leads this work, notes that 'our support has helped shape the sector from the earliest UK contracts to emerging global models. These mechanisms are now delivering measurable, systemic change.' Senior Associate <u>Daniella Jammes</u> adds that 'each contract is built around real lives. The impact on people – especially the most vulnerable – is what makes this work so meaningful.'

That impact is reflected in the voices of those we've supported. Antony Ross of Bridges Fund Management described Freshfields' advice as 'essential,' adding that its support 'has also been central to growing the wider sector and contributing to the rapid development of SIBs over the last decade.

We have advised on an expanding portfolio of outcomesbased contracts worldwide, including a pioneering employment program in Palestine with the EBRD and a \$30m outcomes fund in Ghana to support 70,000 out-of-school children.

In partnership with the Education Outcomes Fund, we've also helped design funding templates now used across Africa. Our work spans structuring, legal advice and government engagement – ensuring scalable impact and legal rigor across borders.



Freshfields are the go-to legal experts for outcomes-based commissioning.

**Amel Karboul** CEO, Education Outcomes Fund



**Duncan Kellaway**, Partner, Freshfields



Daniella Jammes, Senior Associate, Freshfields



#### PROJECT SPOTLIGHTS – OVER A DECADE OF SOCIAL OUTCOMES CONTRACTS

#### Supporting children and families in the UK

We've advised on SIBs delivering therapy and foster care for vulnerable children across Essex, Manchester, Birmingham, Cardiff and London improving life outcomes and reducing local authority costs. Collectively, these projects unlocked nearly £5m in funding.

#### Employment opportunities in France

We advised KOIS on three employment-focused SIBs in France between 2022 and 2024, supporting vulnerable job seekers into sustainable work. The projects ranged from assisting individuals with mental health challenges to developing a digital staffing platform that broadens access to employment. Driven by NGO partners and financed by the French government, they demonstrate how innovative public-private partnerships can strengthen long-term employability and inclusion.

#### Transforming education in India

Working with the British Asian Trust, we advised on the LiftEd DIB and the EdTech Accelerator - two outcomes-based initiatives designed to improve literacy, numeracy and home learning for children in India. Together, they aim to reach up to 4 million children over five years. Our team provided more than 1,800 hours of pro bono support, navigating Indian laws on funding and foreign aid, working closely with an Indian law firm to develop a workable structure.

#### Tackling homelessness in the UK

We helped launch SIBs supporting young homeless people - including those with complex needs in London, Liverpool, Manchester, Birmingham and West Yorkshire. These interventions unlocked over £3m in funding and continue to evolve across new regions.

#### Empowering youth in Turkey

We supported Bridges in launching Turkey's first SIB in 2023, targeting youth unemployment through tech training. The \$1.25m project has already supported over 600 young people with skills training aligned to the software sector's needs – with over 140 now in employment. The project is helping unlock pathways to stable, future-oriented careers in a country where youth unemployment stands at 20%.

#### Improving reproductive health in Kenya

We supported KOIS in structuring a DIB to improve access to reproductive healthcare for adolescent girls in Kenya. The program aims to reach over 193,000 young women – half from vulnerable groups – by expanding access to sexual and reproductive health services. The initiative is helping create safer, more supportive environments for girls and improving long-term health outcomes through results-focused service delivery.

#### Improving health outcomes in the UK

We supported landmark SIBs tackling long-term conditions, HIV prevention and social prescribing. Our work on the Newcastle West program and the Elton John AIDS Foundation's pilot SIB helped channel over £3.6m into healthcare innovation.

SIBS and DIBs advised on since 2011

SIBs and DIBs worked on in FY24/25 unlocking funding of up to £80m



### Tracing art's hidden histories

When Zurich's Kunsthaus museum opened a new wing in 2021, it drew attention not only for its artworks – by the likes of van Gogh, Cézanne and Renoir - but for the controversial history of their collector.

Emil Bührle, an arms dealer who profited from sales to Nazi Germany, amassed a collection that included works acquired during or shortly after the Nazi era. In response to public scrutiny, Zurich authorities commissioned a new independent review of the collection's provenance, led by historian Professor Raphael Gross. His team was tasked with reassessing whether any artworks had links to Jewish persecution that prior research had missed.

Freshfields provided pro bono legal support throughout the process, advising Gross and his team on complex legal and restitution issues. The project was led by Frankfurt partner Moritz Pellmann, with colleagues from Freshfields, and Swiss law firm Homburger.

The final report, published in June 2024, identified several artworks with problematic histories - including pieces once owned by Jewish collectors who were dispossessed during the Holocaust. It called for continued research, independent oversight of claims, and greater public debate on museum ethics.

This project shows how legal skills can support historical truth and institutional accountability. As Zurich authorities enter discussions with the Bührle Foundation, the work continues – helping ensure cultural heritage is approached with transparency, justice and care.



Being part of this project has been an eye-opening experience. It's about acknowledging the former owners of these works and making their stories visible.

**Bettina Schmaltz** Counsel. Freshfields

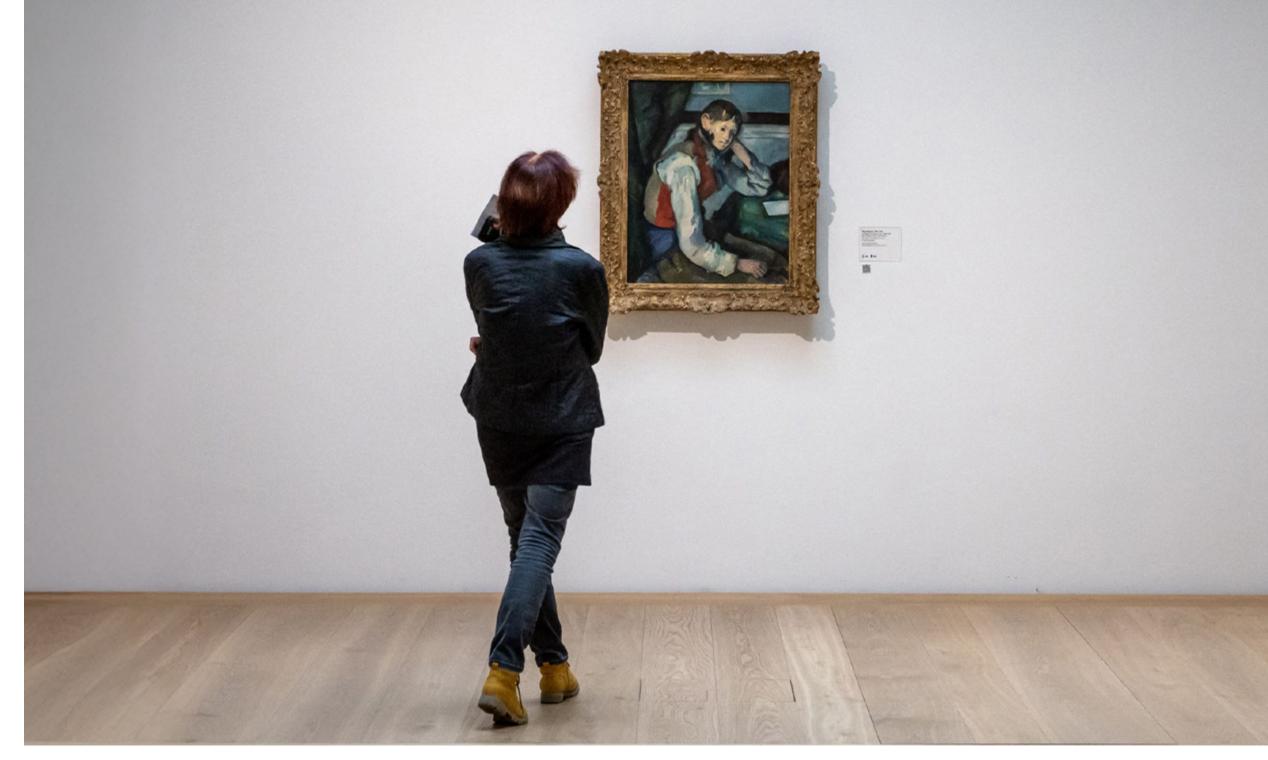


Image credit: The Boy in the Red Waistcoat by Paul Cézanne at Kunsthaus Museum



## Looking ahead: Pro Bono

1.

Increase pro bono engagement across Europe

2.

Identify and prioritize global mandates that require collaboration across multiple jurisdictions

3.

Launch the next research phase of the Fair Trials Index Project 4.

Pilot the Tenancy Deposit Project in the UK 5.

Double the number of limited scope clinics in the US





## FY24/25 highlights

participants from 21 offices hosted at Freshfields Connect: Global Summit

of eligible colleagues received feedback in the system\* as part of their annual performance review

\*This is one of a number of feedback channels available across the firm.

of colleagues accessed learning through our internal virtual learning platform\*\*

Launched a global Navigating Challenging Times Toolkit and new global wellbeing sponsors to support colleagues and leaders

events and trainings for colleagues focused on inclusion and wellbeing

global engagement forum members across the firm between 2021 and 2025

Launched the Hidden Disability Sunflower Scheme and published accessibility guides for London and Manchester offices

\*Calculated based on FY24/25 average core headcount. Core headcount includes all active staff and partners (a role at the firm) and excludes those on long term absence, client secondment and family leave. Additional learning and development opportunities (outside of

Launched a new social mobility colleague network in Germany and target in the UK



## Learning and development

From a refreshed core skills curriculum and calendar to our firmwide AI Academy and our collaboration with Kings College London, we're investing in learning that builds confidence, creativity and curiosity – equipping colleagues at every stage with the skills, confidence and judgment to thrive and lead responsibly in a rapidly changing world.

#### Firmwide core skills training and career development programs

Our training programs continue to deliver significant value across the firm, delivering 60,018 learning hours (including 3,752 hours via LinkedIn Learning) recorded in our systems in FY24/25. On average, colleagues completed 10 hours of training, 99% of colleagues\* accessed learning through our internal virtual learning platform, and 82% of our new joiners completed our new joiner core training modules.

FY24/25 saw a refresh of our core skills curriculum and launch of a global core skills training calendar, featuring a diverse program of courses, including Project Management, Presentation Skills, Coaching Essentials, Business Acumen, Emotional Intelligence, Legal Drafting and more. These courses are tailored to different audiences and delivered through a blend of virtual workshops, in-person sessions and digital modules. The focus on practical skills, such as communication, negotiation, and critical thinking, are designed to equip colleagues to thrive in a fast-changing environment and contribute to the firm's ongoing success.

#### Al Academy

The Freshfields AI Academy is a firmwide learning initiative designed to help colleagues gain confidence, build skills, and adopt AI responsibly and creatively. Delivered virtually, the Academy emphasizes shared learning experiences,

guided by three core principles: cultivating the right mindset, building mastery through hands-on use, and reimagining how we work. Global AI ambassadors and champions foster a peer network that drives adoption, shares success stories and celebrates innovation.

Since its launch in February 2024 and further development in September 2025, the Academy has rapidly expanded across roles and regions. It now combines foundational sessions for everyone with practical, role-specific deep dives led by learning champions. Resources are continuously updated through a central hub of videos, podcasts and FAQs, with tool usage monitored to highlight best practices and evolve content.

#### Mandatory training program

Our mandatory training program was refreshed during FY24/25 and delivered in July 2025 over a focused onemonth period. The streamlined format brings together key learning areas – such as integrity, information stewardship and responsible business practices - into concise, mobilefriendly modules, each enhanced with interactive features.

This approach builds awareness and engagement while reinforcing our refreshed Freshfields Code and values across all roles. For further details, please see page 52.

FY24/25 LEARNING AND DEVELOPMENT IN NUMBERS

learning hours across the firm recorded in our systems

core skills training sessions available globally with 1,300+ participants

of colleagues\* accessed learning through our internal virtual learning platform

\*Calculated based on FY24/25 average core headcount. Core headcount includes all active staff and partners (a role at the firm) and excludes those on long term absence, client secondment and family leave. Additional learning and development opportunities (outside of our platforms) take place at the firm.

## Learning for tomorrow: LLM program at King's College, London

Starting in September 2025, a group of selected trainees began studying for a LLM in Law and Technology at King's College before joining Freshfields' Trainee Associate Program. Alongside academic learning, participants will stay connected to the firm – collaborating with our Innovation team and the Freshfields Lab to gain practical insights into how technology, AI and legal design shape our client work, building the confidence and capability future leaders need in an AI-enabled profession.

£20k

Each trainee will receive a £20,000 maintenance grant, in addition to full tuition coverage.



## Reverse mentoring: Shaping culture through connection

Our reverse mentoring program fosters open dialogue between colleagues and senior leaders on topics like inclusion, innovation and culture. Open to all, it matches participants by shared interests and goals rather than demographics or location, creating meaningful exchanges. Mid-cycle networking sessions deepen collaboration and learning across the firm.

When Katharina Kubik first joined the program, she did so as a mentor. 'I was motivated by the opportunity to connect with different parts of the firm, offer my insights to senior colleagues and broaden my network,' she recalls.

Several years later, now a Partner, she returned as a mentee. It felt natural to give back some of the great experience I had as a mentor,' she says. 'Building contacts across the firm and broadening my horizon is a wonderful opportunity I don't want to miss.'

For Katharina, reverse mentoring reinforces how essential it is to listen, learn and evolve. 'To grow and effect change, we need to keep tapping into different views - only then can we become better,' she reflects. 'We work in such an amazing organization, with a beautifully diverse population. Programs like this strengthen our culture, community and sense of belonging.'

That sense of shared purpose is echoed across the network. Partner Tim Mak, this year's program sponsor, has helped amplify the program's reach. 'It's great that we've had so much interest and engagement in this initiative,' he says. 'We all have something to learn from each other, and it's vital that we build connections that span roles, experience levels, generations and geographies because that's at the heart of our culture.'

Having joined as a mentee himself, Tim brings a personal perspective. 'Life is a continuous journey of learning,' he reflects. 'Leadership carries enormous responsibility, and one of its critical components is supporting and developing our teams so that we can all be the best we can be.'

The results are already visible: more open conversations, deeper understanding and stronger relationships across the firm. 'It has the potential to be transformative not just for the individuals involved but for our culture more broadly,' Tim adds.

By fostering candid, cross-generational conversations about inclusion, belonging and growth, the program is shaping more empathetic leaders and more connected teams - ensuring our culture continues to evolve while staying true to what makes it unique.



Katharina Kubik, Partner, Freshfields



Tim Mak, Partner, Freshfields

## Engaging our people

At Freshfields, we are committed to hearing from all our people and ensuring channels exist through which all colleagues can share feedback, ideas and raise concerns.

In FY20/21, we introduced the global Associate and Business Services Advisory (ABSA) Board, which comprises members from across offices and all regions. The Board represents the collective voice of our people. In FY24/25, our ABSA Board provided insights and feedback to leadership on a range of subjects with strategic importance to the firm, including our 2024 culture and people survey results, our people value proposition and the wellbeing of our teams.

Our colleague networks are another important forum that help build our inclusive culture, connect colleagues and share experiences and insights. Open to all, these networks are just one way that we seek to ensure our people irrespective of their background and regardless of gender, race, ethnicity, sexual orientation, gender identity or expression, disability, socio-economic background, veteran status or other dimension of difference – can realize their ambitions with us.

In February 2025, we hosted our first Freshfields Connect: Global Summit - a two-day event in our London office designed to bring together colleagues, clients and firm leaders for skills-based sessions, collaborative problemsolving and networking. With more than 90 attendees, the summit created a space for learning, sharing and growth. The result? A deeper sense of community and a shared commitment and ambition to being part of shaping our future together.



Freshfields Connect: Global Summit, February 2025

## Allyship in action

At Freshfields, we know that inclusion must be experienced to be meaningful. That's why we continue to amplify LGBTQ+ voices and champion inclusion across the firm.

From leadership panels to career fairs and Pride celebrations, we're fostering an environment where colleagues feel seen, heard and championed wherever they are.

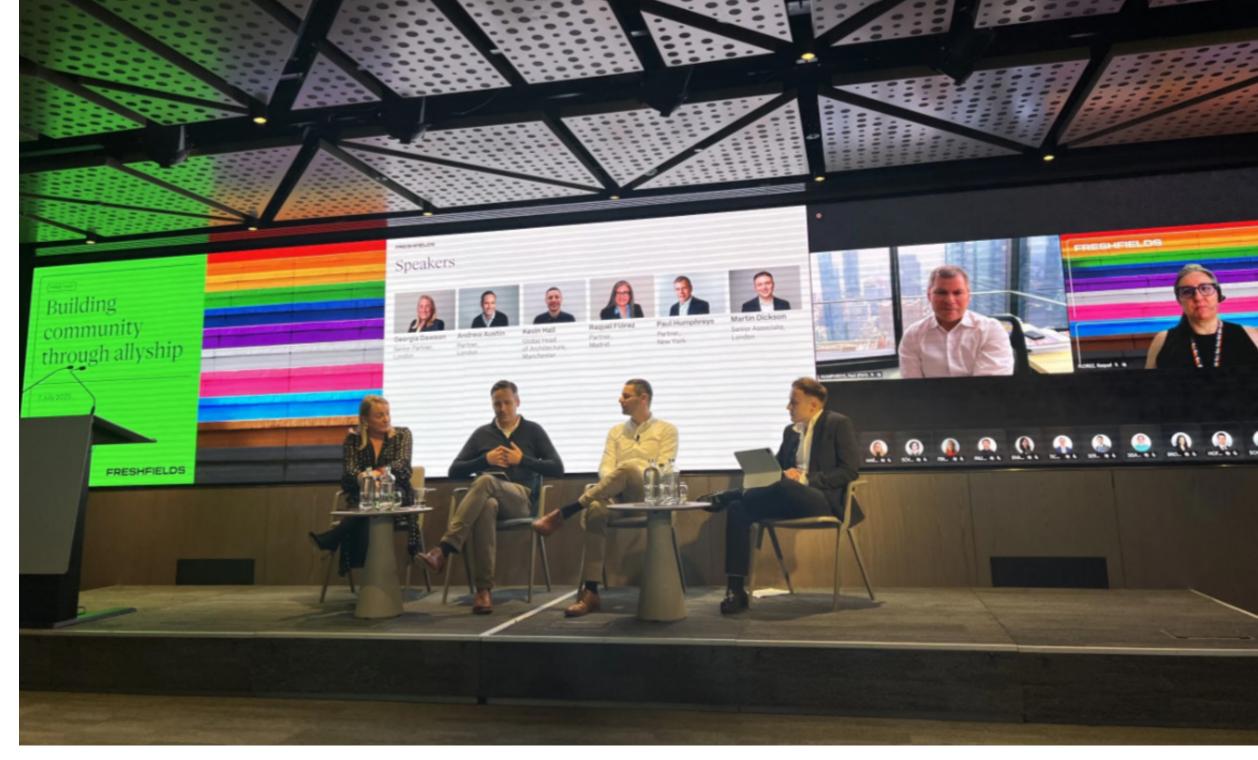
#### Pride Month panel: Visible leadership in action

To mark Pride, we hosted a panel discussion, Building community through allyship, exploring the lived experiences of LGBTQ+ colleagues and allies at the firm. The event, moderated by Senior Associate Martin Dickson, featured a number of leaders and colleagues from across the firm who shared candid reflections on inclusion, visibility and what leadership looks like in today's world.

Senior Partner, Georgia Dawson's remarks in particular struck a chord, offering a powerful and personal perspective on the importance of standing up for inclusion. 'I want everyone's experience of the firm to be as positive as mine has been - to feel that you can turn up, be yourself and not have to fit a particular mold to be successful,' she said. 'We mean it when we say we want to be an inclusive organization where people can reach their full potential.'

For Global Head of Architecture, Kevin Hall, inclusion is often built through small, everyday actions. 'Sometimes it's as simple as tweaking the language we use,' he explained. 'Using "partner" instead of "husband" or "wife" can create a space where someone in the community feels seen, comfortable and able to be open with you.' he noted, underscoring how allyship can begin with awareness and empathy.

This kind of leadership sends a clear message: inclusion isn't just a priority – it's a principle. And, as Georgia reminded the audience in closing, progress depends on everyone's willingness to act. 'So many of the good improvements across the firm have come because someone thought, "I can make a difference - or we together can make a difference." So please don't hold back.'



Building community through allyship panel discussion

## Allyship in action

#### **Creating community at Pride**

Across the firm, Pride 2025 was marked by engagement, visibility and solidarity. Freshfields colleagues joined parades, hosted conversations and connected with the next generation of LGBTQ+ talent - each event reinforcing our belief that inclusion must be lived as well as stated.

Visible leadership played an important role. Partner Raquel Florez was named one of the Top 45 LGBTI+ Leaders in Spain, recognizing her advocacy both inside the firm and across the wider business community. In Austria, Partner Florian Klimscha was honored as a *Pride Biz Pioneer* for his long-standing commitment to workplace inclusion. Both recognitions underscore how leadership can drive lasting change.

In Germany, colleagues once again took part in the Frankfurt Pride parade, joining forces with peers from across the legal industry under the banner Legally Queer -Together in Law, United for Pride. In Hamburg, colleagues marched alongside students from Bucerius Law School, supporting the launch of their new Pride Network.

Elsewhere, colleagues in Amsterdam welcomed human rights activist Boris Dittrich to speak about allyship, while in Vienna a Pride Run, parade and community lunch talk sparked dialogue on acceptance in less visible communities.

A key focus this year was empowering future LGBTQ+ talent and allies. We strengthened connections at Sticks & Stones, Germany's leading LGBTQ+ careers fair, hosted our flagship Out and About recruiting event in Berlin and convened a cross-border panel on the legal landscape in Spain, Italy and Germany – followed by a celebration of LGBTQ+ culture.

We were also proud to achieve recognition once again in Stonewall's Top Global Employers list with Silver status, recognizing our ongoing efforts to foster an inclusive workplace for LGBTQ+ colleagues globally.

Together, these moments show what inclusion looks like in practice: colleagues, clients and communities coming together across borders to celebrate inclusion, challenge inequality and build a workplace where everyone feels they belong.



Legally Queer - Together in Law, United for Pride - Frankfurt



## Championing social mobility



Social Mobility Week 2024, UK

Our commitment to inclusion extends across and beyond the firm. Across our global network, we're working to expand opportunity and drive social mobility – helping ensure the legal profession reflects the communities it serves.

At Freshfields, we're leading that effort through data-driven goals, research and global inclusion programs, earning top-20 recognition in the UK Social Mobility Foundation Employer Index.

#### **Backing commitment with action**

Freshfields was one of the first large law firms to publish an early careers social mobility target in the UK – and the first to set the goal that 20% of its trainee intake come from lower socio-economic backgrounds.

One key challenge is collecting meaningful data. When UK disclosure rates began to stall, we launched the Count Me In campaign to shift the tone to encourage engagement. Live demos, clear messaging on data privacy and consistent promotion helped improve disclosure rates by 10% in just eight weeks.

#### Turning research into impact

We've partnered with the Bridge Group - a leading social mobility charity – on two research projects, in 2020 and again in 2025, exploring barriers faced by those from lower socio-economic backgrounds in the legal profession. The first study revealed that progression to partnership can take longer without informal networks or support. In response, we launched initiatives like the Social Mobility Celebration Series, designed to boost confidence, connections and career skills. The follow-up study, recently published, will help assess progress and guide future action.

#### Global collaboration and expansion

What began in the UK has grown into a wider effort. In Germany, we hosted an event with over 200 attendees exploring how social background shapes career trajectories, while in Hong Kong we are broadening talent pipelines through outreach, internships and NGO partnerships with the Zubin and Amber Foundations.

#### A shared commitment, with global reach

At a global level, we've added a social mobility question to our annual voluntary diversity survey for Partners. Expanding social mobility across jurisdictions means navigating different legal frameworks and cultural norms but the ambition remains the same: to build a profession where talent from every background can thrive.



We value a diversity of perspectives. Different experiences lead to different solutions – and having a range of people in our law firm means we can support a range of clients with their varying needs.

#### **Georgina Court**

UK Head of Inclusion, Freshfields



### Mental health and resilience



Melissa Raciti-Knapp, Partner, Freshfields

**INTERVIEW** 

A truly inclusive culture also means caring for our colleagues' wellbeing ensuring they have the tools, support and confidence to thrive both personally and professionally.

Our World Mental Health Day 2024 event brought together more than 300 colleagues from across our global network to reflect on what resilience means in practice. Among the speakers was Melissa Raciti-Knapp, one of our US-based wellbeing sponsors and a champion for mental health at Freshfields. Her reflections reinforced a powerful truth: that leadership grounded in empathy and openness not only supports colleagues in the moment, but helps foster a lasting culture of resilience across the firm.

For Melissa, resilience isn't an abstract concept it's something she's had to live. Fifteen years ago, shortly after the birth of her second child, she was diagnosed with thyroid cancer.

'It was terrifying,' she recalls. 'Instead of enjoying that joyful time, I felt like a ticking time bomb. Treatment was successful, but the experience proved a turning point.' Melissa began questioning her lifestyle and looking for ways to take more agency over her health. She remains keen to explore complementary approaches, from changing her diet to experimenting with red light therapy. 'It's about asking: what can I do that's non-invasive, proactive and empowering?'

For Melissa, resilience is rooted in problem-solving. 'As lawyers, when a client comes to us in crisis, we don't panic. We break it down and tackle what's material. I try to approach my health in the same way. You can't solve everything, but you can work out what's in your control - and that's incredibly empowering.'

That philosophy underpins her role as a Freshfields wellbeing sponsor. She believes visible leadership matters because 'you can't put yourself in a box at work and pretend the rest of your life doesn't exist.' Whether it's advocating for better use of wellness spaces, or ensuring colleagues truly disconnect on vacation, she wants people to see that prioritizing wellbeing isn't indulgent - it's essential.

Melissa hopes the impact of her sponsorship extends beyond the firm. 'I used to dismiss it when people said, "Melissa's so nice," but I've come to embrace it. Being kind isn't shallow – it's meaningful. If my kindness helps someone feel supported at Freshfields and beyond, that's deeply gratifying. Every moment of life is precious.' 102

colleagues trained on mental health first aid skills in FY24/25

This maintains our commitment to have at least 1 in 25 colleagues trained

18

new senior wellbeing sponsors with representation across all regions

attendees joined sessions to help support them as global mental health team members

## Building healthy habits: Wellbeing at work

#### At Freshfields we continue to innovate our wellbeing support.

Guided by our three wellbeing pillars - Mind, Body and Balance – we take a holistic approach that supports our people to look after themselves and each other, and to thrive both personally and professionally.

Supporting our people's wellbeing means creating space for connection, balance and healthy habits - wherever and however we work. This year, our Benefits team introduced a new initiative designed to strengthen those foundations and encourage colleagues to prioritize both physical and mental health.

Partnering with YuLife, we launched a gamified wellbeing app that combines movement, mindfulness and purpose. Through daily challenges – from walking and meditation to puzzles and workouts - colleagues earn rewards that can be redeemed for vouchers or donated to charity.

Since its launch in 2023, more than half of our UK colleagues have joined the program, completing over 340,000 challenges.

The engagement data tells its own story: 60% of users regularly take part in meditation activities and the ability to donate and make a positive impact on the planet has resonated with our employees who have supported causes from tree planting (+2,400 trees planted) to meal provision (+2,200 meals donated).

In November 2024, we took part in the Legal YuLeague challenge, which saw almost 300 colleagues logging in daily and resulted in the donation of 990 meals to the United Nations World Food program, ShareTheMeal. Our YuLife partnership has also helped boost participation across other wellbeing tools, including a 113% increase in signups to our wellbeing app. Themed campaigns such as Earth Month and our inter-firm Legal League challenge are helping sustain engagement and shaping a model we aim to expand globally.

of our UK colleagues have joined the YuLife program

340k YuLife challenges completed



## Looking ahead: People and culture

Refresh our colleague listening efforts to ensure we have timely insights to inform our strategy

Expand and tailor our leadership development offerings to support our Partners and leaders at key milestones in their career

3.

Provide greater clarity for our people around career pathways and the opportunities available to grow and develop their careers

Continue our review of our global benefits as we seek to evolve our offerings with a focus on inclusion and wellbeing

Continue to support our people through changing times, including our colleague networks and global mental health support team

6.

Evolve and further embed our programming, globally and locally, to ensure all colleagues can belong, engage and excel



### FY24/25 highlights

3,500+ direct beneficiaries reached

client partnerships in FY24/25 to amplify our impact on shared priorities 150 Freshfields Stephen Lawrence Scholarships awarded in the UK since the program's inception

of colleagues globally participated in community activity

\$10,000 scholarship award for Juneteenth essay contest to expand educational opportunities for young people

16,000+

hours on community activity, over 12,500 of which were on access to opportunity programs

charities and organizations supported through our community work



## Five years of impact: The Aspiring Professionals Program

When Freshfields partnered with the Social Mobility Foundation (SMF) to launch the Aspiring Professionals Program (APP) in 2021, the aim was simple but ambitious: to open doors for talented young people from less advantaged backgrounds and help them see a future for themselves in professional careers.

Five years on, the program has become a flagship of our access to opportunity work - award-winning, widely recognized and deeply embedded across our London and Manchester offices.

Reaching students from across the UK - from all four nations, including coastal towns, former industrial centers and rural communities where opportunities can be limited -APP offers sustained support over four academic years, making it one of the most comprehensive initiatives of its kind in the legal sector.

For students, APP is often their first step into a professional environment – and it can be transformative. As Jasmine. a 2025 law intern in London, explained: 'The entirety of this internship has given me so much confidence for my future, because I've been shown and reassured that I'm capable and worthy of these opportunities.' Others echo that sense of change. 'I have a belief in myself now that I didn't have before,' said fellow intern Joslin. 'Meeting so many amazing people and getting to do real work has allowed me to realize my own capability.'

Internships sit at the heart of APP. Over the past five years, 48 students have completed four-week residential placements across legal practice groups and business teams. Each year, interns design and host a celebration event, marking not just the end of their program but the beginning of new confidence and ambition. 'I feel like this experience has put me ahead of a lot of my peers,' reflected Manchester intern Miriam. 'My goals and aspirations feel much more achievable and real and for that I'm so grateful.'



APP 2025 interns and Freshfields colleagues

## Five years of impact: The Aspiring Professionals Program



APP 2025 business work experience students

Mentoring relationships also leave a lasting mark. Senior Associate Greg Garfield, who was paired with student Harvey in 2021, has stayed in touch ever since. Harvey describes the experience as life-changing: 'You get this unparalleled insight into the career you want to get into. I'd confidently say that this program changed my life. Just grab it with both hands and take everything you can - it's so worthwhile.' Harvey has since graduated from the University of Bristol, completed a Freshfields vacation scheme and secured a training contract with a leading international firm.

For others, APP has provided a springboard into Freshfields itself. Aiden Mcaneny, who joined the very first cohort, went on to complete our internship, then earned a place on our Summer Vacation Scheme and is now set to join as a Trainee Associate. 'There is no substitute out there for the program,' Aiden said. 'APP set me up beautifully for everything Freshfields had to offer – from building confidence to understanding the culture.' Behind these journeys is the dedication of hundreds of colleagues who have volunteered their time and expertise to make the program thrive.

These individual stories are echoed in the wider recognition APP has received. The program has won two major industry awards - The Lawyer Award for Best Talent and Inclusion Initiative and the British Legal Award for Stand Out in DE&I in 2023 – as well as contributed to the firm's rise in the Social Mobility Employer Index. It has also drawn in many of our clients, with organizations including Meta, J.P. Morgan and Currys joining us to deliver insight days, workshops and other opportunities for students. Chris Smith, Head of Corporate and Commercial Law at Currys, said: 'The Aspiring Professionals Program gives young people invaluable exposure to the professional world in a safe, supportive environment. It builds confidence, creates networks and opens doors that might otherwise remain closed.'

As business intern Zain summed up: 'It's made the future seem much less daunting and opened up possibilities I'd never considered. I now know I can do things and succeed if I put my mind to it.'

Five years in, that sense of belief in what's possible is the true legacy of APP.



APP has quickly become part of our culture at Freshfields, with hundreds of colleagues volunteering to mentor, host and guide students. The real achievement isn't in the awards or recognition but in the stories we hear every year: young people who gain the confidence to believe in their own potential and colleagues who feel proud to have been part of that journey.

#### **Christina Whitham**

UK Community Impact Manager, Freshfields

### Local action, lasting impact

**INTERVIEW** 

In Brussels, our colleagues are using their skills, time and energy to strengthen communities and open doors for those who need it most.

Through the Social Engagement Committee, they're creating opportunities through partnerships with local organizations and driving initiatives that deliver lasting impact. Committee Chair Laurent Garzaniti (who retired from the firm in 2025) and and Vice-Chair <u>Aurélie Morreale</u> share their experiences and insights into the committee's work.



Freshfields' Brussels team celebrating after running 960km collectively in the Legal Run fundraising event.

#### How does Freshfields Brussels select the organizations it supports?

We adapt to emerging needs and shifting priorities, building lasting and meaningful relationships that empower communities and amplify change.

When possible, we also choose organizations where our legal expertise can make a real difference, so that we can develop deeper collaboration based on a combination of actions. Each year, we review our partnerships to ensure they reflect our values and deliver tangible impact.



Image credit: Toekomst Atelier de l'Avenir (TADA)

#### Which charitable organizations are supported?

We support a diverse range of causes, including education, poverty alleviation and healthcare. For example, Toekomst Atelier de l'Avenir (TADA), is a weekend school that unites citizens and businesses to support the inclusion and empowerment of vulnerable youth and their communities.

We also support Teach for Belgium, which aims to give all students equal opportunities to succeed regardless of socio-economic background, while Infirmière de Rue plays a vital role in outreach, housing support and advocacy to deliver long-term, community-focused solutions to homelessness in Brussels and beyond.

#### How does the Freshfields team contribute?

Our team contributes in many ways: delivering education and legal awareness programs, providing financial support and taking part in fundraising and food collections for organizations such as Restos du Cœur. These efforts extend our impact beyond our legal work, reflecting our commitment to lasting change.

#### What's the role of the **Social Engagement Committee?**

The committee helps coordinate efforts, select partner charities and develop long-term collaborations. With TADA, for example, we not only donate but also participate in events, support fundraising and even hired an alumnus as an intern.

Our community work is deeply rewarding and serves as a reminder that not everyone begins life with the same opportunities. We believe in building a society where one's starting point doesn't determine their destination.



## Mentoring future talent in Singapore

For over a decade, our Singapore office has partnered with the Institute of Technical Education (ITE) College East to mentor students and help them develop the skills and confidence needed to thrive in the workplace.

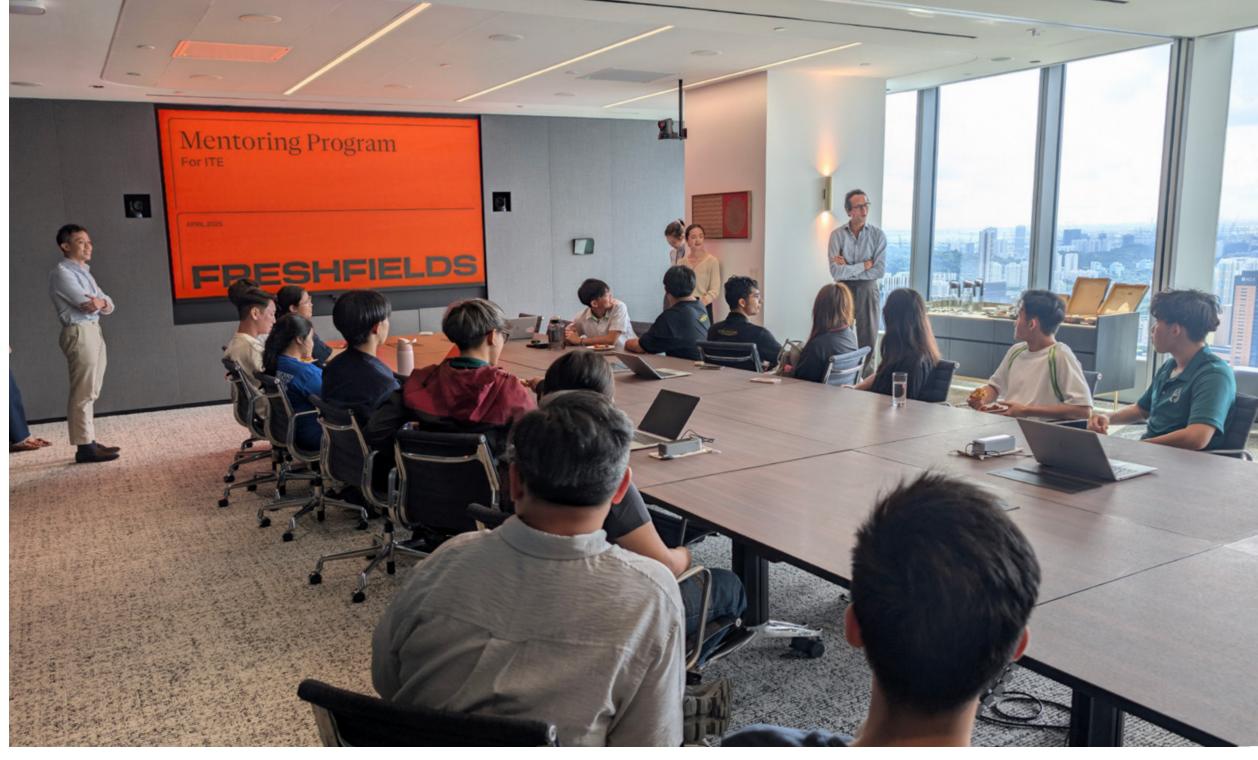
ITE serves students who often come from lower-income backgrounds and face greater challenges competing for jobs and higher education opportunities, despite their strong technical abilities.

The program pairs small groups of ITE students with Freshfields colleagues and, in recent years, with clients. Each two-hour workshop blends presentations, role play and open discussions on topics ranging from commercial awareness to communication and networking. The format ensures students receive tailored guidance and practical insights, while mentors are able to share experiences that extend beyond technical training.

Feedback from students has been consistently positive, with many highlighting tangible improvements in their presentation skills, communication and confidence in public speaking. One student reflected: 'I really appreciate the time and effort the mentors put in, sharing important advice and helping strengthen both leadership and public speaking skills.'

2025 marks the 11th year of the collaboration, which, to date, has supported nearly 200 students. Reflecting on the partnership, <u>Jeremy Tan</u>, Counsel in our Singapore office who has led recent sessions, said: 'Our decade-long collaboration with ITE has provided us and our clients with a meaningful opportunity to connect with local students in the Singapore community – many of whom come from lower socio-economic backgrounds – and share certain skills and life experience to help these students transition into adulthood and their chosen careers after graduation.'

As the program enters its second decade, the aim remains unchanged: to equip young people with the confidence, skills and connections they need to pursue opportunity and realize their potential.

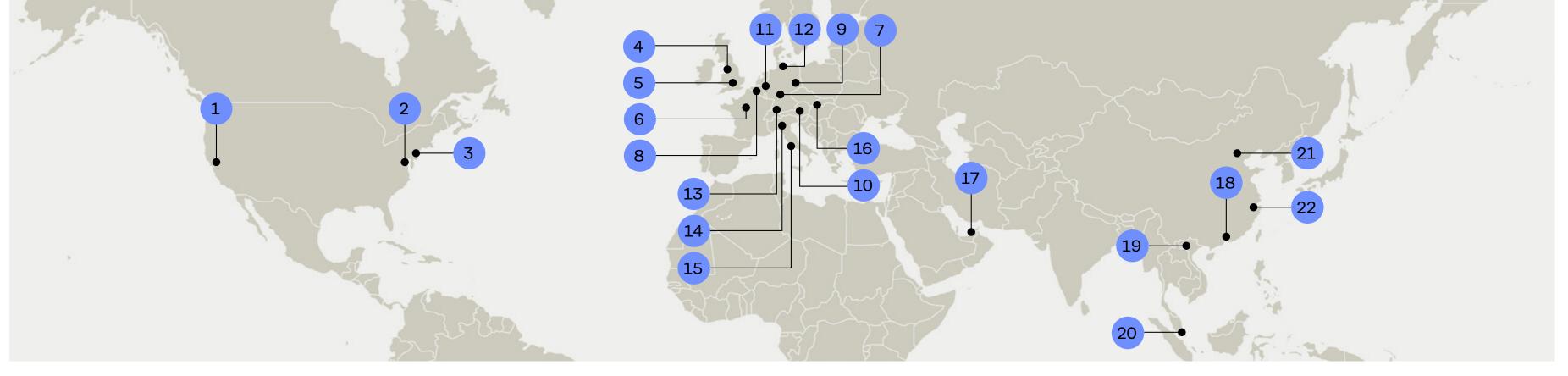


Mentoring session with ITE College East students

## Together in our communities

Across our global network, colleagues come together to support local initiatives – from mentoring students and planting trees to providing meals, care and essential supplies.

Each project reflects our shared commitment to making a positive difference where we live and work. Together, these efforts show the impact we can achieve when we act as one firm in many communities.



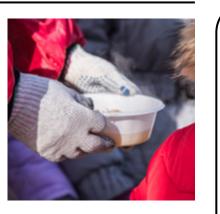
Silicon Valley and San Francisco

Colleagues organized a book drive, collecting and donating books to children in the local community.



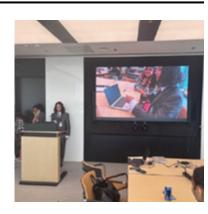
Washington, DC

Colleagues volunteered their time serving meals to people experiencing homelessness in the city.



3 New York

Through the Partnership for New York City and Grant Associates, colleagues supported a career readiness program, hosting high school students for skills workshops across the city.



Manchester

Over 30 colleagues volunteered at Manchester Urban Diggers working to enhance the community garden.



London

Colleagues worked with the Felix Project, helping to sort surplus food for distribution to organizations supporting those in need.



6 Paris

Working with Article 1, colleagues supported high school and university students from disadvantaged backgrounds, helping to nurture diverse talent across France.

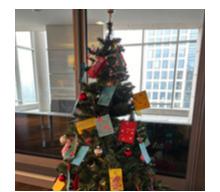




## Together in our communities



Teams fulfilled the wishes of children living in women's shelters by purchasing and donating gifts.



8 Brussels

Volunteers took part in a weekend school, introducing young people from disadvantaged backgrounds to careers in law.



9 Berlin

Colleagues organized an excursion for girls aged 7-16 from disadvantaged backgrounds, offering a day of enrichment and fun.



10 Vienna

Colleagues took part in pumpkin carving with children living in a children's home.



11 Düsseldorf

Teams spent a day at an adventure park with children from a local orphanage.



12 Hamburg

Hamburg volunteers provided five days of holiday care for refugee and disadvantaged children, including excursions, cooking and creative activities.



13 Munich

Colleagues offered language and integration training to refugees.



14 Milan

The Milan office took part in Colletta Alimentare, collecting food in local supermarkets and raising funds for Banco Alimentare to support people living in poverty.



Rome

Volunteers collected 80 boxes of blankets, toiletries, and other essentials to donate to people experiencing homelessness.



16 Bratislava

Colleagues spent a day at a dog shelter, helping to repair and paint kennels and improve facilities.



17 Dubai

Colleagues volunteered to create 200+ care packages for laborers in Dubai.



18 Hong Kong

Partnering with CareER and AS Watson Group, colleagues hosted legal students with disabilities for a twoweek placement, providing experience of both law firm and in-house practice.



19 Hanoi

Colleagues launched the Freshfields Green Challenge Run, raising funds to plant trees in Ben En Forest, Thanh Hoa.



20 Singapore

Colleagues mentored students from a technical college, helping them build practical skills for the workplace.



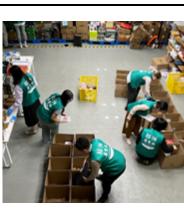
21 Beijing

Colleagues provided a career experience workshop for high school students.



22 Shanghai

Alongside our joint operation partner RuiMin, colleagues hand-packed and donated food boxes for families in need.





## Looking ahead: Community impact

### 1.

Launch a new technology platform to support our volunteering and charitable giving efforts globally

2.

Deliver initiatives aligned with the UN's International Year of the Volunteer

3.

Share more impact stories internally and externally to celebrate global and local efforts and to use our platform to raise the profile of charity partners

4.

Increase the number of client collaborations and develop existing relationships to amplify impact

5.

Set clear metrics and provide regular internal updates on volunteering, donations and impact



## Environment

Our commitment to the environment is longstanding from being one of the first law firms to focus on emissions in 2007 to funding innovative climate action in East Africa.

Today, we are working towards net zero emissions by 2050, supported by near-term targets across buildings, travel and supply chain - all validated by the Science Based Targets initiative. In addition, we have wider goals on paper, plastics and waste.

These commitments are anchored in our global environmental policy, reviewed annually.

They are communicated through explanatory SharePoint pages, mandatory firmwide training, regular internal updates, social media and guidance covering everyday environmental behaviors for colleagues, as well as standards for new offices, moves and refits.

A Global Green Group – representatives from every region working with our London and Manchester-based central team - shares key performance data and drives improvements in office practices. This work is reinforced by an Environmental Delivery Group of regional COOs, functional leads (procurement, travel, IT, workplace and communications) and a rotating Global Green Group presence.

Our FY24/25 environmental data show sustained progress across building emissions, renewable electricity supply, paper and waste reduction. While reducing business travel remains a challenge, engagement with suppliers is advancing - and our continued focus across all areas gives us confidence in achieving our long-term goals.

## FY24/25 highlights

Our 2050 net zero target was validated by the Science Based Targets initiative

All hardware from our decommissioned server centers (which have been transitioned to the cloud) was sent to certified e-waste handlers (~3.3 tons).

70/100 score achieved for environment in the EcoVadis platform

Our Hong Kong office achieved platinum in Swire Properties' Green Performance Pledge awards

New office spaces in San Francisco, Singapore and Frankfurt have met high sustainability ratings (LEED Gold, Green Mark Certification, and DGNB-Certificate Platinum respectively)

paper reduction achieved vs 2018/2019 exceeding our 40% target

6m<sup>+</sup> trees planted by 46,000 farmers in our REAP initiative in East Africa

Children Global Ventures and Legal Charter 1.5 which received the ESG Client Collaboration Award at the 2025 Inside Practice Legal

Launched a new, long-term climate

action initiative with Save the

renewable electricity consumed, through sourcing of green tariffs and renewable energy certificates

Our Manchester and London restaurants were awarded silver in the Green Kitchen Standard

of colleagues globally completed the firm's environment training module

ESG Awards

# A net zero future for Freshfields

# Freshfields began measuring its carbon footprint in 2007 as part of our early commitment to reduce and offset emissions.

In 2023, we published near-term carbon-reduction targets validated by the Science-Based Targets initiative (SBTi). At the same time, we reported our first climate-related financial disclosure to the UK government, outlining how climate change informs both the advice we give to our clients and the continuous improvement of our environmental performance.

In early 2025, we committed to achieving net zero carbon emissions by 2050. This aim was subsequently reviewed and validated by the SBTi, and published in July.

This commitment builds on significant recent progress in decarbonizing our business – including reductions in Scope 1 and 2 emissions and adoption of renewable power across our global office network.

One of the most challenging areas to decarbonize is our Scope 3 emissions, which include the emissions associated with the goods and services we purchase, our business travel, waste management and commuting. To give colleagues a clearer view of how we'll address these, we have developed a net zero roadmap (see page 43) indicative of the milestones we're targeting across our operations.

We're also enhancing the day-to-day 'green office' experience of our people: cutting down disposables and single-use plastics, diverting waste from landfill through effective segregation, adopting high and independently certified sustainability standards in our new offices and refits, using employee benefits to promote greener commuting and continuing with our successful push to power our offices with renewable electricity.

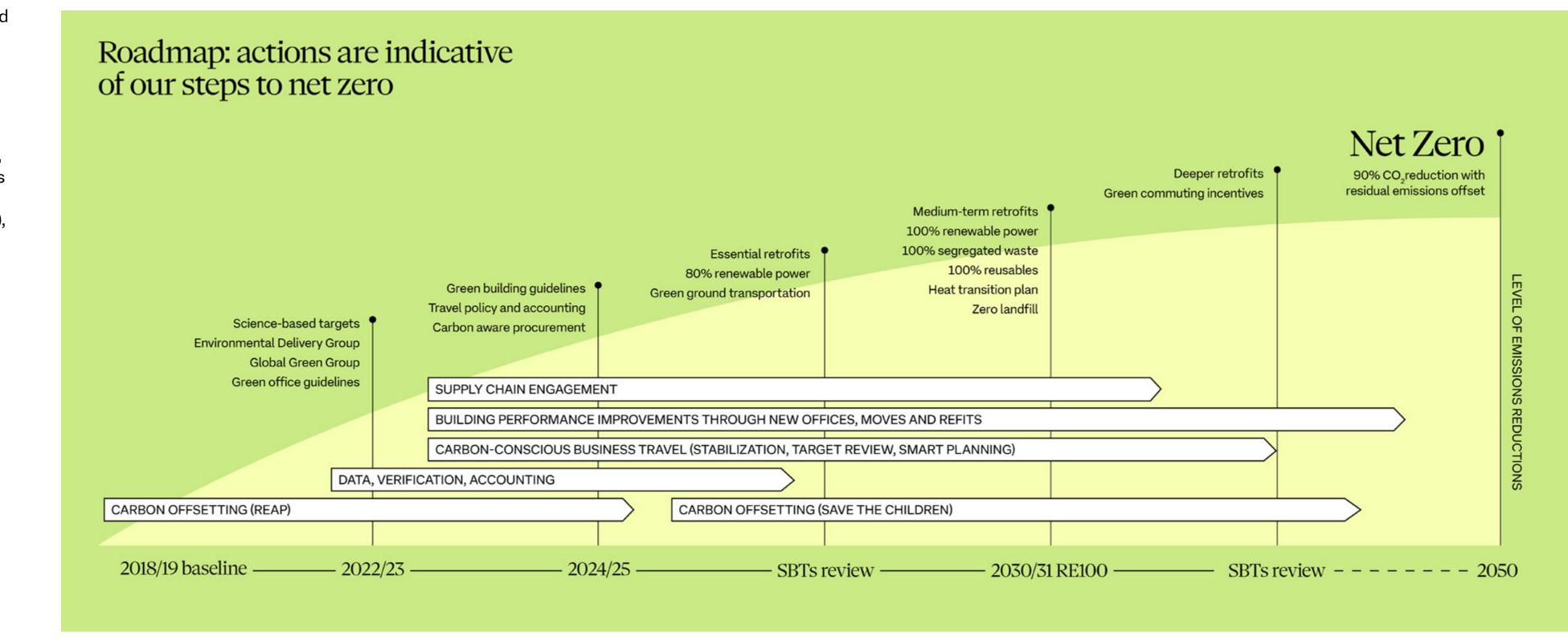


## A net zero future for Freshfields

Our carbon footprint is independently verified and reported annually. Progress against our targets is overseen by the Environment team together with the Environmental Delivery Group – global COOs and functional leads from procurement, travel, IT, workplace and communications – to ensure we stay on track with our net zero transition.

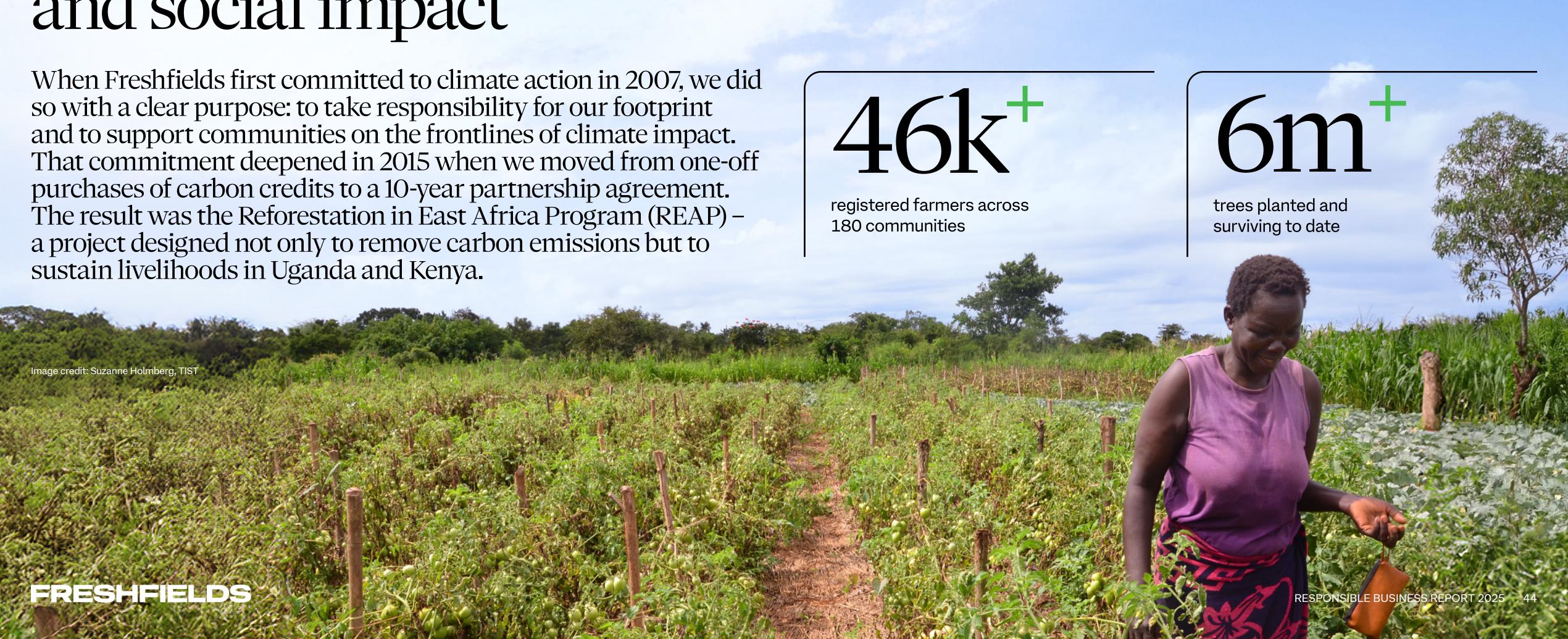
As the firm grows, including through new offices in the US, we are exploring how to decouple emissions from business growth by implementing digital ways of working (such as paperless and digital meetings/hearings to avoid air travel), embedding sustainability criteria into our supplier selection and prioritizing cloud-based IT solutions. Our most recent US openings, including our New York office at 3 World Trade Center, already meet LEED Gold standards in sustainability performance.

In early 2025, colleagues completed a new mandatory environmental training module designed to build understanding of the firm's environmental ambition. The module covers our environmental focus areas, governance and colleague responsibilities, as well as our approach to offsetting and climate action.





# Collaborating for climate and social impact



# Collaborating for climate and social impact

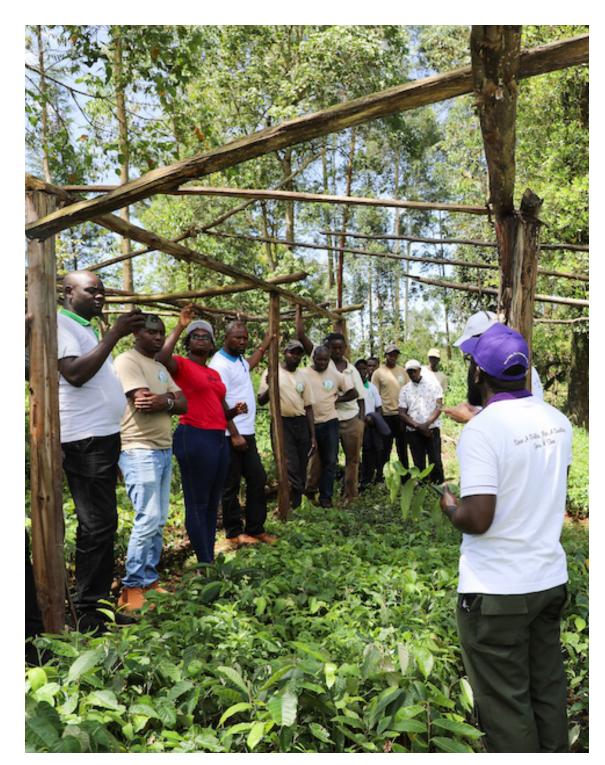


Image credit: Save the Children Global Ventures. Preparing to plant. A local conservation organization's nursery and volunteers in Nandi, Kenya.

Working together through the Legal Charter 1.5 collaboration and Save the Children Global Ventures (SCGV), Freshfields helped design a new model for collective climate action – one that delivers carbon removal while strengthening livelihoods and resilience in communities most affected by climate change.

Building on the success of our REAP program (see page 44), we joined forces with SCGV and Legal Charter 1.5 to pioneer a new collaborative approach to carbon removal. The initiative brings together nine major law firms to fund large-scale agroforestry and reforestation projects in climate-vulnerable regions, beginning in Kenya's Nandi County – where child poverty and environmental degradation intersect.

Unlike traditional carbon offset schemes where individual firms purchase credits from existing projects, this model pools resources across participating law firms to fund new, high-quality carbon removal initiatives. It delivers efficiencies of scale while prioritizing projects that create tangible social co-benefits - improving the welfare of families in areas where climate impacts are most severe, through improved farm resilience and productivity, as well as nutritional diversity.

Freshfields advised SCGV pro bono on the framework underpinning the partnership, ensuring it can scale efficiently as demand for collective investment in climate adaptation and resilience grows. The approach required meticulous legal work building on the Freshfields team's deep experience advising corporates on large and innovative carbon removal schemes.

Freshfields drafted the agreement behind an information wall to ensure that all participating firms could work together in a fair and transparent manner. One of the key challenges was managing the complexities of the multi-party structure, with each firm needing to coordinate and agree on common goals. A further balancing act was protecting SCGV's position while ensuring the carbon removal credit transactions remained compliant with financial regulation and competition frameworks. Additional advice was provided by Freshfields' competition lawyers and its financial regulation team.

The program is expected to offset thousands of tons of CO<sub>2</sub> annually. For local families, it means stronger livelihoods, healthier ecosystems and greater food security. Winning the Legal ESG Awards 2025, and Highly Commended at *The Lawyer Awards 2025* and the Legal Business Awards 2025, its innovation and collective impact have already been recognized. Above all, the initiative demonstrates how the legal profession can act together to deliver measurable climate and social progress, turning shared commitment into impact.

## Freshfields' Global Green Group

Freshfields' Global Green Group is a grassroots initiative organized by colleagues to champion environmental best practice across the firm.

Representatives support delivery of our global targets while also driving awareness days and local projects that bring our environmental ambition to life. Many offices have also launched their own green groups and networks, creating a culture where colleagues everywhere can contribute to change.



#### **Climate Fresk workshops**

Following success in our Paris office, our German and Austrian colleagues rolled out Climate Fresk workshops in 2024. These interactive sessions help colleagues understand the causes and consequences of climate change, while also sparking conversations about the impacts on clients and communities. Several Freshfields colleagues - from our legal teams, HR, procurement and business services - have trained as facilitators, ensuring the workshops can be delivered regularly across our offices.

The workshops provide an excellent opportunity for colleagues to network and build relationships, as well as understanding the role of human activities on climate change.



#### Green energy and waste disposal in Paris

Paris colleagues launched a new organic waste stream to compost food waste, while also distributing reusable lunchboxes and tote bags to cut down single-use plastics. Paris became our newest office to adopt a green energy tariff in 2024, directly supporting the firm's goal of sourcing 100% renewable electricity across our global network.

Green Group champions in Paris are an example of how our colleagues are reducing building emissions and waste footprints across our global network through careful monitoring and innovation in our operations.



#### Sustainability office award in Hong Kong

Our Hong Kong office was awarded platinum - the top tier in Swire Properties' Green Performance Pledge in recognition of its leadership in energy, water and waste. Tenants of Swire Properties are provided with data and benchmarking tools, enabling them to set tailored sustainability goals including segregation of waste for enhanced recycling, energy saving, and printing only when necessary. Green Group champions work with colleagues to put these goals into practice.



## Environmental awareness and campaigns

#### Global sustainability spotlights

Each year, Earth Month (March-April) gives colleagues a chance to learn more about sustainability. In 2025, we hosted 'sustainability spotlight' sessions led by Partners and Associates from our ESG Risk and Advisory group. These short virtual talks highlighted global trends and their consequences for our clients, while reinforcing the importance of our own firmwide initiatives.



#### Washington, DC

Our Washington, DC office marked Earth Week 2025 by encouraging colleagues to donate surplus electronic equipment, including office e-waste, for re-use, recycling or safe disposal, strengthening collective efforts to cut waste and promote responsible consumption.



#### Rome

Our Rome office hosts an annual session for Italian colleagues on UN World Environment Day. In 2024, the team welcomed Ilaria Scarpetta, Head of Institutional Affairs at WWF Italy, who discussed the efforts being undertaken at national and international level to address the 'great acceleration' of environmental impacts since the mid-20th century and the planetary crisis this has created.



#### Manchester

The Manchester Green Group celebrated Earth Day by volunteering with local not-for-profit Manchester Urban Diggers, laying new bark paths, potting herbs and replenishing compost bins at a community market garden.



## Carbon footprint 2024/25

Our reporting is aligned with the GHG Protocol, the international standard for carbon footprint reporting.

The following categories of emissions have been assured by Carbon Footprint Ltd:\*

Building energy: Scope 1 and market-based Scope 2.

Purchased goods and services: Scope 3 category 1

Other upstream (fuel- and energy-related activities):

Scope 3 category 3

Waste: Scope 3 category 5

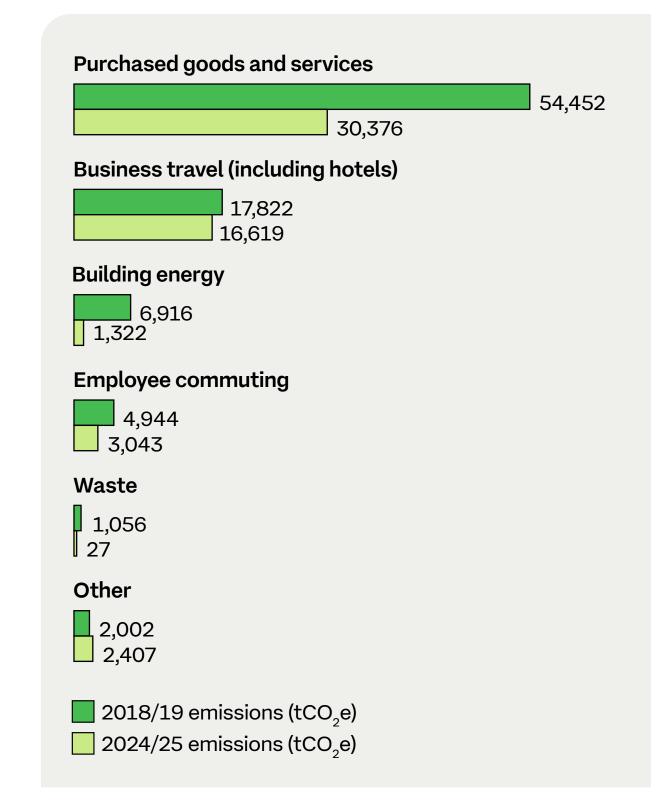
**Business Travel:** Scope 3 category 6

Employee commuting: Scope 3 category 7

2018/19 emissions all scopes\*\*

2024/25 emissions

\*\*As part of our net zero application process with the SBTi, emissions calculations for our baseline year were re-run using more recent carbon conversion factors with the result that some scopes and categories underwent recalculation and re-organisation.



#### Progress against SBTs

We've made progress on several near-term sciencebased targets, notably achieving our 55% Scope 1 and 2 emissions reduction target and making strong progress towards our 100% renewable energy goal by 2030. Emissions from fuel- and energy-related activities have grown in tandem with office and headcount growth.

Supplier engagement is improving, with 46% of our suppliers (by emissions) committed to SBTi targets or equivalent. Business travel emissions continue to rise, driven by increased air travel in the US – our key growth market – where two new offices opened (San Francisco and Boston) and regional headcount expansion occurred in 2024/25.

reduction in business travel-related emissions (against target of 35% by 2027)

of our suppliers (by emissions) have science-based targets or are committed to setting them (against target of 63% by 2027)

of our global electricity is sourced through a renewables tariff or covered by renewable energy certificates

reduction in combined Scope 1 and 2 emissions (against target of 55% by 2027)

increase in fuel and energyrelated emissions not included in Scope 1 and 2 (against target of 30% reduction by 2027)



<sup>\*</sup> For a more detailed breakdown of our carbon footprint, please see our most recent assurance statement here.

## Looking ahead: Environment

Conduct a near-term review of climate targets with the SBTi in light of business growth

Prepare a climate transition plan for publication in FY26/27

3.

Run a campaign to improve recycling rates and reduce disposables

Further develop strategy to manage emissions across business travel and colleague commuting

Continue to engage with new offices, moves and refits at an early stage to ensure high environmental standards are reached

## The way we work

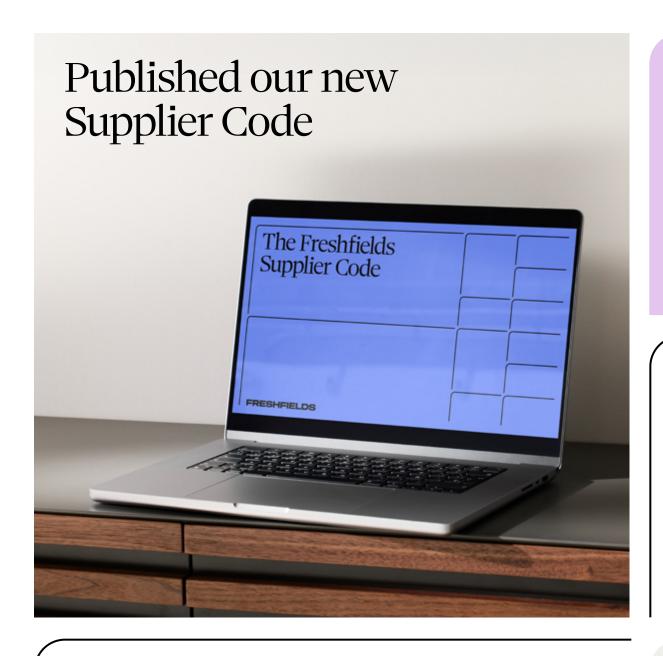
How we work defines who we are. Across innovation, procurement and governance, we're building on a culture where responsibility drives progress – aligning technology, partnerships and policies to strengthen trust and deliver sustainable results.

In FY24/25, we strengthened and relaunched our firmwide compliance training program, and worked with our internal teams and with our clients on AI and data integration and governance matters.

Externally, we strengthened collaborations by joining the Buy Social Corporate Challenge – contributing to the collective goal of directing £1bn in corporate spend to social enterprises and by taking part in the UN Global Compact's 2025 Sustainable Suppliers Training Program, focused on the Sustainable Development Goals. We also continued our valued partnership with Heart of the City, supporting small- and medium-sized UK suppliers to develop their ESG foundations.



## FY24/25 highlights



Launched and embedded the Freshfields Code and our refreshed global policy framework firmwide

#### Redesigned our mandatory training program

To enhance key areas across data protection and information security, financial crime prevention, modern slavery and human rights, appropriate behaviors and workplace safety and wellbeing

New SOC2 Type 1 security certification with no findings

ISO27001 independent audits with no findings



of assessed suppliers\* confirmed adherence to our Freshfields Supplier Code or Responsible **Business Procurement Guidelines** and Operating Principles

\*Suppliers onboarded in the UK that responded to our Responsible Business Questionnaire via the procurement onboarding tool. As of 4 April 2025, the Freshfields Supplier Code supersedes and applies in place of the Freshfields Responsible Business Procurement Guidelines and Operating Principles.

Updated our internal policies and client engagement terms to address AI integration matters

of relevant staff confirmed compliance with our key global risk policies\*\* in our 2024 Annual Compliance Survey

\*\*In 2024, the Annual Compliance Survey covered compliance with the firm's global data privacy, financial crime and sanctions, IT use, whistleblowing, bullying and harassment policies (among others). The survey was sent to all lawyers at the firm and all staff who are in contact with confidential client information. Our 2025 Annual Compliance Survey was run during September 2025 and results will be reported alongside data for FY25/26.

# Governance, risk management and the way we work

Strong governance depends on clarity, consistency and accountability. Across the firm, we are strengthening the frameworks, behaviors and systems that underpin how we work every day.

#### Refreshed global policy framework

Over the past two financial years, we completed a firmwide initiative to streamline and modernize our global policy suite. The project reviewed existing policies for relevance and alignment with our strategic priorities and risk profile, strengthening coverage across key areas including environment, labor and human rights, business ethics and sustainable procurement. The refreshed framework establishes clear ownership, approval and review processes, embeds accountability and provides a solid foundation for implementation, training and reporting across our global operations.

Our updated policies sit on an accessible digital portal launched in July 2024 alongside the new Freshfields Code. Our annual compliance surveys and annual policy review help ensure our policies remain relevant, consistent and aligned with leading practice and that people comply with them across the firm.

#### **Updated mandatory training program**

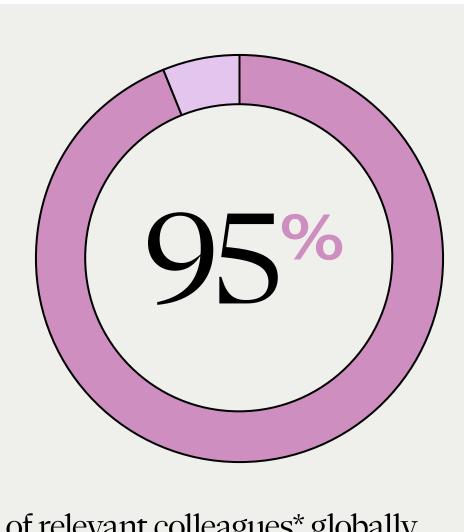
As expectations from our people, clients and regulators evolve, so too does our approach to training. In FY24/25, we redesigned our mandatory training experience to make it more joined-up, engaging and accessible, while reinforcing the values and behaviors that define our culture and the areas covered by our refreshed global policy framework. Delivered during a dedicated summer window (during July 2025), the program brings together core learning areas in a consistent format, covering integrity and professional conduct; information stewardship; and responsible business practices. Each module is mobilefriendly and supported by features such as AI-generated animations and gamified quizzes. Completion rates and user satisfaction have risen significantly from prior training, strengthening both internal reporting and client assurance. Above all, the program helps embed our refreshed Code, values and policy framework across our legal and business services teams.

#### Risk management

At the heart of any law firm is the work we deliver for our clients. But how we deliver that work - the systems, safeguards and standards we put around it - matters just as much. Our Mandate Risk Management (MRM) initiative builds on this foundation by further strengthening the behaviors that underpin our matter delivery from start to finish. Built around eight pillars aligned to the lifecycle of a mandate - from client onboarding and risk assessment to contracting, delivery and closure - MRM brings established best practice into one coherent structure. With practical guidance, clear ownership and integrated tools, it helps colleagues apply risk-aware behaviors consistently, no matter the practice or location.

A central hub, bite-sized learning modules and ongoing communication support adoption, while adherence data helps identify areas of strength and extend good practice across the firm. As our delivery model becomes more complex – including new considerations around AI deployment, data governance and real-time collaboration -MRM ensures we continue to get the fundamentals right.

MRM is reinforced at key milestones in a lawyer's career through training, development programs and team discussions that bring its principles to life. And the same rigor now extends across our business services teams, who are developing function-level risk registers that will form a single operational risk dashboard. This joined-up approach brings greater discipline and alignment to how we manage risk across the firm - keeping our foundations strong as we continue to grow.



of relevant colleagues\* globally completed refreshed mandatory training designed in FY24/25

\*All active staff and Partners (a role at the firm) who have routine access to the firm's systems and equipment and are not exempt for medical or personal reasons (e.g. maternity leave, sick leave, secondments). The training was developed during

## Safeguarding information, strengthening trust

Protecting information is central to our business integrity. As digital threats evolve in speed, scale and sophistication, we continue to strengthen our governance, risk management and supplier assurance frameworks ensuring our client data is protected and our people are supported.

Over the past year, we have maintained ISO 27001 certification for information security, extended and matured our compliance with ISO 22301 (business continuity management), confirmed alignment with ISO/TS 37008 (insider detection and investigations) and achieved new certification against SOC 2 Type I. These standards reflect our commitment to proactive, independentlyverified controls.

We have enhanced our technological defenses with AI-assisted cyber-attack detection and analysis, introduced stronger encryption through FIPS 140-3 validated cryptography and embedded a new global information stewardship module into mandatory training. With a module completion rate of 94.92%, the program is raising awareness and reinforcing positive security behaviors across the firm. Robust risk practices are also helping reduce the likelihood and impact of AI-enabled attacks.

Our approach extends beyond our own systems. Continuous security monitoring now covers key suppliers, while strengthened onboarding and contractual requirements close potential vulnerabilities within our supply chain.

By combining robust governance with a culture of shared responsibility, we ensure that trust and integrity remain at the heart of how we operate.



CASE STUDY

#### Lessan: Strengthening data governance

We advised Lessan e.V., a Hamburg-based non-profit focused on the social and professional integration of people with a migration background, on a range of data governance and data protection compliance matters. Our support included updates to its privacy notice, cookie banner and consent management tools. Lessan's projects address critical issues such as female genital mutilation, violence against women, racism and discrimination.



CASE STUDY

#### Save the Children Germany: Responding to a cyber-attack

Freshfields provided ad hoc data protection advice to Save the Children Germany following a cyber-attack that affected one of its service providers. Our team advised on potential damages claims and contractual liability questions in relation to the provider. Based in Berlin, Save the Children Germany is part of the global non-profit network dedicated to ensuring children everywhere can survive, learn and be protected – particularly in the most vulnerable situations.

## Innovating responsibly

As technology continues to reshape the legal landscape, we're investing in tools, skills and governance structures that enable smarter, faster and responsible ways of working, and we're fostering a culture of innovation, collaboration and accountability across the firm – one that empowers colleagues to use technology thoughtfully and responsibly.

#### Governance

We run our Innovation and AI Strategy through a Global Innovation Office led by our Global Innovation Officer under the oversight of the Global Innovation Board (GIB). The GIB is comprised of representatives from across the firm and co-chaired by Beth George, our Strategic Risk Partner and Gil Perez our Chief Innovation Officer.

We have also set up an AI Oversight Committee (AIOC) to ensure that we are developing and using AI in a responsible, ethical and compliant way. The AIOC is chaired by our Global Risk Partner and includes our Global General Counsel and other key stakeholders from across the firm.

During 2025, we have made changes to our internal policies and our client engagement terms to cover AI use on our mandates and more broadly, to cover information security and data matters.

#### Pilots and solutions

Our Innovation and AI Strategy is driven by four integrated and multi-disciplinary teams. Each team focuses on distinct areas across deployment of cutting-edge tech, leveraging legal data, enhancing client delivery efficiency and identifying, as well as piloting, innovative solutions for firmwide adoption.

We work closely with clients, industry partners and our own people to co-create solutions that meet evolving business and regulatory challenges. Our teams continuously explore emerging trends, piloting new solutions thoughtfully to manage our investment carefully before rolling them out. We trace success through tool adoption rates, productivity gains and client and internal feedback.



#### **Upskilling our teams**

During 2025, we have launched an AI Hub – a single point of access for colleagues globally to our Tech/AI, Data and Knowledge innovation products and supporting materials. AI ambassadors have been appointed across practice groups and functions to test and prioritise different use cases and 250+ learning champions have been identified and appointed globally to support the AI Academy curriculum and firmwide training agenda (see page 21 above).

The AI Academy was launched in early 2024 and further modules are in the process of being rolled-out (between September and December 2025). These modules cover our AI policies, information security and data protection considerations and use case training (among others).

#### Al and the environment

Large-scale deployment of AI is driving significant demand for energy, water and raw materials. While the global impact remains relatively modest in the legal industry compared to other sectors, it is growing.

At Freshfields, we monitor emissions across our supply chain, including those linked to technology adoption, and we are committed to working with suppliers to shape how AI evolves. This means focusing on where AI delivers real business value, continuously scanning the industry for efficient, domain-specific applications and encouraging suppliers to demonstrate transparent carbon accounting and related sustainability practices.

## Supporting mission-driven innovators

We advise organizations whose work drives social impact from global institutions to grassroots initiatives – on the legal frameworks that underpin responsible technology use. From AI and data governance to digital security, we help them turn innovation into positive, lasting progress.

The following projects offer just a glimpse of how our global teams are helping purpose-driven organizations use technology responsibly and securely.



CASE STUDY

#### Addressing the risks of AI deepfakes

As generative AI becomes more powerful, so too do its risks. One emerging threat is the creation of non-consensual synthetic pornography, or 'deepfakes,' including AI-generated child sexual abuse material. The law in many jurisdictions has yet to catch up, leaving victims with limited protection or recourse.

At the request of the Network for Victim Recovery of DC (NVRDC), a Freshfields team examined the adequacy of existing criminal and civil laws in Washington, DC in addressing AI-generated content.

The research identified potential gaps in the statutory framework governing culpability for individuals who have used GenAI to create revenge pornography and child sexual abuse material and proposed legislative amendments to close them. Draft provisions were prepared to ensure perpetrators could be held accountable – and victims better protected.

The team also developed client intake interview guidelines for NVRDC to use when working with victims, helping ensure the collection of sufficient information and evidence to support legal action. In parallel, Freshfields analyzed model legislation and school policies, and connected NVRDC with contacts in DC government to strengthen its advocacy efforts with lawmakers and the Office of the Attorney General.

NVRDC welcomed the analysis, noting that it illuminated 'a gray area of the law' and provided practical tools to advance victim protection.

This project applied legal expertise to frontier issues in technology and society - ensuring that innovation is matched with accountability and safeguards for those most at risk.



Image credit: Plan International

CASE STUDY

#### **Advising Plan International on AI integration**

Plan International works to advance children's rights and equality for girls worldwide. As the organization explores ways to integrate artificial intelligence across its operations, Freshfields is helping ensure that innovation remains responsible. During FY24/25, our cross-practice team advised on AI governance and policy, data protection under the GDPR, and compliance with the EU AI Act, including 'human-in-the-loop' safeguards and labeling requirements. We also provided employment law guidance on co-determination, remuneration, and workforce policies, aligning AI adoption with both regulatory standards and organizational values.

# Supporting mission-driven innovators

**CASE STUDY** 

#### Responsible AI for life-saving operations

Berlin-based SOS Humanity operates the Humanity 1 search and rescue vessel in the Central Mediterranean, that rescues people at sea each year. Since launching missions in August 2022, the organization has brought thousands to safety and continues to document human rights concerns at Europe's external borders. As SOS Humanity piloted an AI-enabled camera system (SARCAM) to detect vessels in distress – especially at long range and at night – it sought a framework that would enable innovation while safeguarding rights and compliance.

Freshfields advised on the responsible deployment of SARCAM and adjacent data-governance questions. Working across privacy, technology and public-interest considerations, we helped establish guardrails for use on an EU-flagged vessel: data-minimization by design, event-based recording, short retention aligned to purpose, role-based access, encryption and clear deletion protocols. We also prepared a practical pathway for a Data Protection Impact Assessment and guidance for informing personnel who may be captured by onboard systems.

We analyzed the applicability of the GDPR to recordings made both inside and outside EU territorial waters, including edge cases such as incidental capture of special-category data. We addressed lawful bases tailored to purpose – for example, protection of vital interests for genuine distress scenarios – and suggested immediate anonymization or consent-based approaches for any press material. On the EU AI Act, we assessed SARCAM's intended use and concluded that the central obligation is to ensure appropriate 'AI competence' and governance for operators, rather than a high-risk compliance regime, while confirming that prohibited practices are not engaged.

To support implementation, we helped shape a memorandum of understanding for the SARCAM collaboration – between SOS Humanity and the organization developing the specialized camera system for maritime rescue – that clarifies roles, IP, documentation, acceptance testing and security expectations, and we advised on supplier transparency and auditability.

The result is a practical, defensible framework that allows SOS Humanity to use AI to enhance maritime rescue – protecting individuals' rights, strengthening governance and maintaining public trust.



Image credit: SOS Humanity

## Responsible procurement

In FY24/25, our procurement program advanced significantly, building momentum across three priorities: partnerships and engagement, program maturity and supplier relationships.

We launched the Freshfields Supplier Code, expanded our supplier onboarding process to the US and appointed a Senior Responsible Procurement Manager to drive delivery of our roadmap. At the same time, we deepened engagement with strategic suppliers through discussions on social procurement, decarbonization, sustainability risks and performance, reinforcing our commitment to building a responsible, resilient and future-ready supply chain.

RESPONSIBLE PROCUREMENT IN NUMBERS\*

spent with suppliers in the Heart of the City program

of contracts with strategic suppliers\*\* include clauses on environmental, labor and human rights requirements (as at 1 November 2025)

\*\*Suppliers mapped as strategic suppliers based on criticality of service and other risk criteria.

of targeted suppliers\*\*\* completed a sustainability assessment

\*\*\*Suppliers onboarded in the UK via our procurement onboarding tool. During FY24/25, we expanded the sustainability assessment process to cover US suppliers in addition to UK suppliers. These additional suppliers will be included in our reporting from FY25/26.

of suppliers within the scope of the German Supply Chain Act underwent an assessment

suppliers invited to take part in the UN Global Compact Sustainable **Suppliers Training Program** 

of our global procurement team completed CPD-certified training on sustainability topics



<sup>\*</sup>All metrics cover the FY24/25 reporting period unless otherwise indicated.

## Partnering for impact



Image credit: UN Global Compact

At Freshfields, we take a broad view of responsibility – extending it beyond our firm to the suppliers, NGOs and communities that help amplify our impact.

Our procurement strategy reflects this belief. We're helping build an ecosystem of responsible, resilient businesses by investing in training, partnerships and purpose-driven procurement models – so that the positive impact of our work scales beyond the firm.

#### Shaping a responsible procurement ecosystem

Our work in this space is grounded in a refreshed procurement strategy introduced in FY23/24 under our Global Head of Strategic Sourcing. This strategy is structured around five strategic pillars and supported by a clear three-year roadmap, which helps us track progress, assess maturity annually and continually evolve our approach. Responsible procurement principles are embedded across our processes – from how we select suppliers and assess risk during supplier onboarding, to the provisions included in our contracts and the supplier audits we conduct on environmental and social standards.

A key example of our approach in action is our partnership with the UN Global Compact. In FY24/25, we joined a small group of global corporates supporting their supply chains to build capability around environmental, social and governance (ESG) performance.

The program provides participating suppliers – many of them smaller businesses - with structured training on topics such as climate risk, emissions reduction, human rights due diligence and sustainable governance. Freshfields focused its outreach on suppliers that would benefit most: those with limited ESG resources or those flagged as a result of sustainability risk assessments.

To support engagement, we hosted a dedicated welcome webinar to explain the program's goals and how it aligns with Freshfields' own responsible business priorities.

We also continued our partnership with Heart of the City, a London-based NGO that helps SMEs develop strong ESG foundations. Through this program, Freshfields has been sponsoring five UK suppliers, providing them with 12 months of structured support. Participants attend monthly training sessions on a wide range of practical topics – from creating a supplier code of conduct to drafting a workplace wellbeing policy or implementing anti-modern slavery measures. They also gain access to expert advisers from Heart of the City's ambassador network, who provide one-on-one support aligned to their industry and needs.

Suppliers from the original group – a long-standing courier partner and a document storage provider - have extended their participation into a second year, reflecting the value they've gained from the program.

Building on these partnerships, we also strengthened our collaboration across the responsible procurement ecosystem by joining the Buy Social Corporate Challenge – contributing to the collective goal of directing £1bn in corporate spend to social enterprises.



## Tracking our progress

Our commitment to responsible business is underpinned by accountability and measurable progress. In procurement, this means embedding ESG principles not just in our supply chain, but in how we operate – from onboarding to audit, from policy to performance.

Over FY24/25, we made significant strides in maturing our procurement function. Through third-party assessments conducted by EcoVadis, our overall score increased from 2.71 to 3.55, moving us from a 'responsive' to a 'proactive' rating. EcoVadis highlighted Freshfields as the most improved professional services firm in their cohort recognizing both the pace and substance of our progress.

These assessments span five core workstreams:

- vision, strategy and goals;
- governance and resources;
- policies, procedures and processes;
- capacity building and improvement; and
- reporting.

They provide not only a benchmark of current maturity but a roadmap to leading practice, helping us target improvements and measure outcomes year-by-year.

This data-driven approach sits within a refreshed procurement strategy built around five strategic pillars and a three-year roadmap (see page 58 above). These foundations – aligned with best practice guidance from EcoVadis – guide the initiatives we deliver, the behaviors we seek to embed and the progress we track across our supplier ecosystem.

To underpin this work, we've strengthened our procurement infrastructure and internal controls. Responsible procurement is now further embedded in our Global Procurement Policy and procedures, and ESG factors are considered at both the qualifying and selection stages through our standard RfP templates, onboarding tool, and supplier questionnaires. We've also implemented an audit program - focusing on environmental and social issues based on supplier criticality.

Our partnership with EcoVadis also gives participating suppliers access to the EcoVadis Academy, which helps them understand and meet ESG expectations through practical online learning. This complements our other capability-building initiatives, such as training through the UN Global Compact and Heart of the City programs, featured elsewhere in this report.

We've created a preferred sustainable supplier list, based on questionnaire responses that help us identify partners aligned with our climate goals - particularly those working toward science-based targets and other verifiable environmental commitments.

Internally, our procurement professionals complete mandatory ESG training covering areas such as human rights, anti-bribery and corruption, environmental responsibility and supplier diversity. Individual procurement objectives now include responsible sourcing targets, which are appraised and updated annually.

As we continue into year two of our roadmap, we are focused on deepening supplier engagement, gathering more data on the impact of our partnerships and embedding ESG performance expectations further into our contracts and ongoing supplier relationships.

Together, these actions form the foundation of a sustainable, future-fit procurement function - one where risk is actively managed, performance is measurable, and progress is built to last.

EcoVadis score 2024

EcoVadis score 2025





# Supporting responsible supply chains and fair livelihoods

#### CASE STUDY

We advise an international industrial client on strengthening supply chain compliance and promoting fair livelihoods across its global operations. Our work spans the full spectrum of supply chain regulation, including the German Supply Chain Duty of Care Act, the EU Corporate Sustainability Due Diligence Directive (CSDDD), the EU Deforestation Regulation and the EU Forced Labour Regulation.

Beyond compliance, we help the client turn obligations into opportunity – building systems that promote transparency, accountability and trust. Our advice covers due diligence and policy design, as well as guidance through ongoing EU omnibus developments and the legal uncertainty they create.

We also support the client on sustainability reporting under the EU Corporate Sustainability Reporting Directive (CSRD), including disclosure of human rights risks in its operations and supply chains. This has been complemented by cross-jurisdictional advice on corporate duties to ensure a living income for farm workers, and on funding models that empower smallholder farmers in the global south.

In parallel, we advise a range of UK, EU and US clients on global supply chain compliance, ESG governance and sustainability reporting – including under the CSRD, CSDDD and legislation combating modern slavery – helping them design practical compliance systems that strengthen ethical and sustainable supply chains.





1.

Increase our compliance training completion rate to >95%

2

Firmwide fraud awareness refresher program to embed principles of new UK Failure to Prevent Fraud Offence 3

Further develop new joiner compliance training at the firm

4.

Join the second edition of the UN Global Compact Network UK, UN Sustainable Suppliers Training Program 5.

Continue to champion collaboration through our ongoing partnership with Social Enterprise UK

# Appendices



## UN Global Compact and Sustainable Development Goals

Freshfields was the first international law firm to become a signatory to the UN Global Compact, and we remain committed to its 10 principles and the 17 Sustainable Development Goals.

Through our pro bono, client and operational initiatives, we focus our efforts where our impact is greatest promoting ethical business conduct, protecting human rights and helping build more resilient, transparent and sustainable economies.

This year, we deepened our partnership with the UN Global Compact through our continued participation in the UK working group on modern slavery, contributing legal insight to discussions shaping global standards on human rights and supply chain due diligence. As highlighted above (see page 58), we have also supported UN Global Compact-led supplier sustainability training, helping smaller businesses strengthen their environmental and social performance.

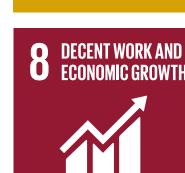
These initiatives build on our earlier collaboration with the UN Global Compact Network Germany, where we helped create a digital mapping tool comparing global sustainability reporting standards and supported a survey on CSRD readiness (see our 2024 report here). Both continue to help companies navigate evolving ESG disclosure requirements.

Our ongoing collaboration with the UN Global Compact reflects a shared goal: to advance responsible business practices across our firm - and across the global business community.



7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION





































#### Our contribution to the SDGs

The SDGs below are those to which we believe we can make the most meaningful difference, driving impactful change in targeted areas.



End poverty in all its forms everywhere.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Achieve gender equality and empower all women and girls.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Reduce inequality within and among countries.



Take urgent action to combat climate change and its impacts.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

We support initiatives that aim to reduce poverty and inequality around the world through our pro bono and community work. We aim to harness our specialist skills to bring about systemic, measurable public benefits.

Through our community impact programs, we provide people from underserved backgrounds with the tools, experiences, and networks they need to succeed — focusing on social mobility to expand access to legal and professional careers.

We are committed to gender equality at Freshfields. Our initiatives, impactful external partnerships and engaged employee networks help us to build on our inclusive culture and support gender equality and empowerment in the broader community.

We are committed to combatting modern slavery in all its forms. Anti-trafficking work is a key focus of our pro bono practice and, through our strong relationships with frontline legal services, we focus on systemic work that aims to improve outcomes more broadly. We have also developed a set of operational policies and tools to combat modern slavery, including our Global Procurement Policy, our Supplier Code of Conduct and our global business and human rights and modern slavery toolkits.

We have a global diversity and inclusion strategy that aims to create a culture where all colleagues can belong, engage and excel, regardless of their background or identity. We have multiple focus areas where we proactively take steps to ensure equality of opportunity across our global teams. Our pro bono work focuses on promoting access to the rights of our pro bono target groups, which include women, children, LGBTQ+ people, trafficking survivors and refugees.

We aim to demonstrate leading environmental practices as a firm. Our operational priorities include transitioning to a modern office network with high sustainability standards, embedding sustainability in our procurement, office behaviors, smart travel, catering and management of waste; and partnering with others to build resilience to climate change on our way to net zero and beyond. In tandem, we actively support climate transitions among our clients, assisting with their most demanding regulatory, transactional and stakeholder challenges.

We provide pro bono legal services to a wide range of clients, from individual asylum seekers to some of the world's biggest charities. We aim to maximize our impact on access to justice and opportunity through our deep pro bono client relationships and by proactively supporting our pro bono clients in addressing systemic issues.

**Key targets** 1.1; 1.2; 1.3; 1.4.

**Examples of our projects/initiatives** Save the Children Global Ventures; SHPS Social Impact Bond.

Key targets

4.1; 4.3; 4.4; 4.5; 4.6; 4.7.

**Examples of our projects/initiatives** Community impact at Freshfields; Freshfields Stephen Lawrence Scholarship; Aspiring Professionals Program; ITE College East; START Foundation.

Key targets 5.1; 5.5.

**Examples of our projects/initiatives** 

<u>Culture and inclusion; Women at</u> work - insights across the generations; LGBTQ+ inclusion (pages <u>25 and 26</u>)

Key targets 8.5; 8.7; 8.8.

**Examples of our projects/initiatives** 

Access to justice and pro bono (pages 10 to 18), Transparency in Supply Chains Statement; Responsible procurement (pages 57 to 61).

Key targets 10.2.

Examples of our projects/initiatives Culture and inclusion; A holistic approach to wellbeing; Neurodiversity; Supporting LGBTQ+ inclusion (pages 25 and 26); Expanding cultural awareness.

Key targets 13.2; 13.3.

Examples of our projects/initiatives Save the Children Global Ventures; A net zero future for Freshfields (see <u>pages 42 to 43</u>).

**Key targets** 16.2; 16.3; 16.6; 16.7; 16.8; 16.10.

**Examples of our projects/initiatives** 

Access to justice and pro bono (pages 10 to 18), Save the Children; The Rule 39 Initiative; CICA award; Illuminating history; UK third party interventions practice; IRAP case study.



## Material topics and engagement with stakeholders

This report covers the 'sustainability topics that are important to our firm and to our stakeholders. They influence the impact we have, and help us to direct our focus and resources where we can make the greatest difference.

In FY24/25, stakeholder engagement helped to identify our material issues. Examples of recent stakeholder engagement and our responses are set out in the table on pages <u>66</u> and <u>67</u>.

### Our material topics include:

- offering the highest quality of client service
- attracting, supporting and retaining talent
- fostering a diverse and inclusive workforce
- enabling access to justice
- promoting access to the legal profession
- climate change and minimizing adverse impact on the environment
- navigating geopolitical and technological change
- championing ethics and good governance
- collaborating to maximize our impact

### Our key stakeholders include:

- our clients
- our people (past, present and future)
- our suppliers
- NGOs and charities
- local communities
- the legal sector, governments and regulatory bodies

### How we interact with our stakeholders:

- as an employer
- with clients, intermediaries and other law firms through our work product/services and the mandates we take on (including pro bono)
- with and through our suppliers
- through our community impact initiatives, external collaborations and training and volunteering/outreach activities
- through our recruitment efforts and our alumni network
- through our influence as thought leaders



## Matarial tanias and angramont with stalzahaldars

| Response (examples)                                   | Engagement methods  | Feedback provided / Topics of interest  | Response (examples)   |
|---|---|---|---|
| Our clients (including pro bono clients)              | <ul> <li>Ongoing contact during mandates and projects; post transaction feedback.</li> <li>Regular and ad hoc client meetings and feedback gathering.</li> <li>Formal client feedback program.</li> <li>Engagement with clients as part of our global brand refresh.</li> <li>Joint community and inclusion projects.</li> <li>Firm-led client training.</li> <li>Client-issued supplier-surveys.</li> <li>Co-hosted events (e.g. Black History Month, Pride).</li> </ul>   | <ul> <li>Client service – needs and expectations.</li> <li>Growth areas/areas of increasing client demand.</li> <li>Feedback on quality and delivery of work.</li> <li>Service delivery, innovation and alternative delivery methods.</li> <li>Performance expectations across sustainability matters including inclusive staffing practices.</li> <li>Detailed supplier engagement questionnaires and audits; request for transparency in carbon footprint.</li> <li>Use of AI in client service.</li> <li>Navigating the impacts of geopolitics and a changing regulatory landscape.</li> </ul> | <ul> <li>Continuous monitoring and adaptation/evolution of business practices.</li> <li>Continued development and build of our ESG risk and advisory practice; further development of our ESG training (both external and internal), of our sustainability blog and of our thought-leadership: see pages 7-8.</li> <li>Continued investment in technology and innovation in business processes; establishment of AI Innovation Board and committee: see page 54.</li> <li>Completed numerous client surveys, questionnaires and requests for information across a range of sustainability topics (environment, business ethics, data protection and information security, community impact and pro bono, inclusion and ways of working, among other initiatives); transparency in our external reporting: see Appendix 3.</li> <li>Continuing collaboration on projects, events and training and sharing best practice in relation to engagement, culture, inclusion and wellbeing.</li> <li>Increased participation in our trauma-informed client care training to assist those members of our teams advising pro bono clients who exhibit symptoms of post-traumatic stress disorder and related conditions.</li> </ul> |
| Our people<br>(including past, present<br>and future) | <ul> <li>Global leadership townhalls for the firm and regional, office and team meetings.</li> <li>Focused engagement and syndication sessions with colleagues across the firm on the refresh of the firm's brand, our Being Freshfields values and of our people promise.</li> <li>C-suite-run listening exercises across the firm.</li> <li>Engagement with ExCo and the Board including on net zero targets, culture and community, and innovation strategy.</li> <li>6-weekly meetings of global engagement forums with the Senior Partner and wider</li> </ul> | <ul> <li>Areas to build on and also to improve; ideas for innovation in areas of interest (working environment; learning and development programs; secondment opportunities and in-person gatherings, sustainability performance and initiatives, compensation and benefits; colleague wellbeing; AI, tech and innovation).</li> <li>More detail on the firm's environmental footprint and</li> </ul>   | <ul> <li>Refreshed, consolidated Being Freshfields values to reflect colleague feedback: see pages 5 to 6.</li> <li>Launch of our people promise: see pages 5 to 6.</li> <li>Refreshed global policy suite and Freshfields Code: see pages 5 to 6 and 52.</li> <li>Performance against sustainability goals: see page 48 and below.</li> <li>Engagement with colleagues during Earth Month, promoting our targets and performance, spotlighting our ESG risk and advisory work, and sharing progress</li> </ul>   |

- 6-weekly meetings of global engagement forums with the Senior Partner and wider Global Leadership Team (the Associate and Business Services Advisory Board and the global Business Services Engagement Forum), and local engagement groups in multiple locations e.g. Manchester Engagement Group and London Engagement Group.
- · A global engagement campaign run to engage colleagues on what ambition looks like to them to inform our refreshed people promise.
- 10+ colleague networks and the Global Green Group that are open to all.
- Multiple committees and leadership sponsors for different teams, regions and initiatives (e.g. new wellbeing sponsors).
- Annual performance reviews, goal-setting discussions and mid-year check-ins.
- Annual 360 feedback process for leaders across the firm.
- · Ongoing development programs and work placements/secondments.

- initiatives, including our climate action initiative with Save the Children Global Ventures; encouragement of increased grassroots activities to drive forward environmental performance.
- Navigating the impacts of geopolitics and a changing regulatory landscape.
- Suggestions for policy and process updates to enhance colleagues' workplace experience.

- performance, spotlighting our ESG risk and advisory work, and sharing progress on our flagship climate action programs.
- Increased focus on environment awareness days, including Plastic Free July, Earth Day, International Day of Forests and World Environment Day; rollout of global environmental mandatory training module which will be run annually.
- · Set-up of dedicated AI hub and AI Academy training sessions for all colleagues globally.
- Dedicated support for reviewers and reviewees in key locations to facilitate our refreshed global appraisal process; guidance to all colleagues on giving and receiving feedback.
- Partnering with an external provider to help gain further insights from our people.

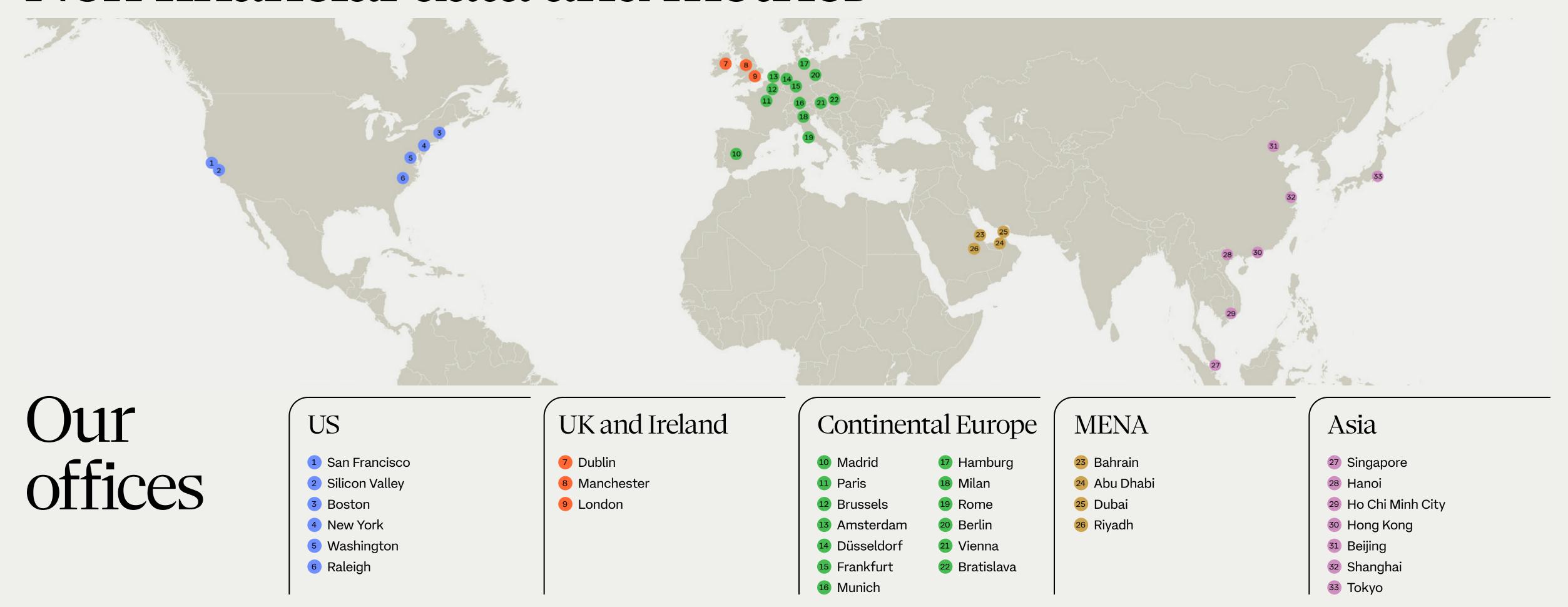


## Material topics and engagement with stakeholders

| Response (examples)  | Engagement methods  | Feedback provided / Topics of interest  | Response (examples)   |
|--|---|---|---|
| Our people<br>(including past, present<br>and future)<br>(Continued) | <ul> <li>Regular communication through the firm's intranet, newsletters and internal conferences.</li> <li>Regular campus and recruitment events.</li> <li>Viva Engage.</li> <li>Global alumni program.</li> <li>One-on-one interviews.</li> <li>Firm website and social media.</li> </ul>  |   | <ul> <li>New events, toolkits and awareness activities in culture, inclusion and wellbeing<br/>to address specific needs or priorities (e.g. launched new Navigating Challenging<br/>Times toolkit).</li> </ul>   |
| Our suppliers  | <ul> <li>Communications on policies and the launch of our refreshed <u>Supplier Code</u>.</li> <li>Supplier ESG questionnaires and strategic supplier workshops.</li> <li>Ongoing dialogue, regular business review meetings and ad hoc meetings, including with landlords, regarding environmental and accessibility items. All London Facilities suppliers engaged on a monthly or quarterly basis to discuss and progress science-based targets, net-zero, energy consumption reduction and reduction of environmental impact.</li> <li>Participation in the Heart of the City program to support small and medium suppliers to further develop their approach to sustainability.</li> <li>UN Global Compact Network UK, Sustainable Suppliers Training Program (see <u>page 58</u>).</li> </ul> | <ul> <li>Feedback on improvements in areas of interest (such as payment terms), engagement on responsible procurement.</li> <li>Support in understanding and meeting supplier requirements.</li> <li>Balancing available resources and SBTi commitments.</li> </ul>                       | <ul> <li>Continued engagement with suppliers on our new <u>Supplier Code</u>, applicable to global suppliers, setting out our commitment to our suppliers (as well as our expectations of our supply chain).</li> <li>Direct engagement on shared priorities with suppliers (e.g. hosting events).</li> <li>Rollout of a targeted engagement strategy on carbon and climate, specifically to help us achieve our science-based target on supplier emissions and to support suppliers in setting emissions reduction targets.</li> </ul>   |
| NGOs, charities and community organizations                          | <ul> <li>Regular and ad hoc meetings with community impact partner organizations.</li> <li>Hosting ad hoc events to enhance dialogue.</li> <li>Ongoing strategic partnerships.</li> <li>Annual reports and regular updates with project coordinators on our Freshfields REAP program.</li> <li>Development of our climate action initiative with Save the Children Global Ventures.</li> <li>United Nations Global Compact Communication on Progress; participation in the UN Global Compact UK Network's working group on modern slavery.</li> </ul>   | <ul> <li>Requests for assistance, feedback on quality and delivery of work/support, recommendations on better performance, ideas for future cooperation.</li> <li>Request for customized, appropriate and best practice support for beneficiaries e.g. reasonable adjustments.</li> </ul> | <ul> <li>Advised and worked with more than 400 NGOs, charities and community organizations worldwide.</li> <li>Tailored support: continuous improvement to specific community projects in light of feedback, including Freshfields Stephen Lawrence Scholarship Scheme, our Aspiring Professionals Program and our partnerships with ITE College East and START Foundation.</li> </ul>  |
| The legal sector,<br>governments and<br>regulatory bodies            | <ul> <li>Ongoing active memberships in legal groups and associations, bar and lawyers' associations and other membership groups.</li> <li>Ongoing direct dialogue, participation in working groups and advisory panels, collaboration on policy and position statements.</li> <li>Engaging in legal forums for wellbeing e.g. International Bar Association wellbeing forum.</li> <li>Drafting law and responding to consultations.</li> <li>Legal sector collaboration on sustainability topics (e.g. Legal Sustainability Alliance, Legal Charter 1.5) and inclusion (e.g. Legal Core).</li> <li>Hosting ad hoc events to promote dialogue.</li> </ul>  | New or amended laws, rules, regulations; sharing of best practices; ideas for collaboration.  | <ul> <li>Opportunities to drive change across the profession and extend reach of initiatives through collaborations (e.g. the Legal Sustainability Alliance and the Legal Neurodiversity Network).</li> <li>Opportunities to collaborate with clients and the wider legal sector through participation in the global PILNET forum and regional pro bono organizations, such as Pro Bono Italia and the UK Collaborative Plan for Pro Bono.</li> <li>Reviewed data collection processes and addressed audit corrective actions.</li> </ul> |



### Non-financial data and metrics



### Non-financial data and metrics

people at the firm

languages spoken

nationalities

62%

38%

| Overview*                                |           |           |           | GRI 405-1 |
|--|-----------|-----------|-----------|-----------|
|  | FY2021/22 | FY2022/23 | FY2023/24 | FY2024/25 |
| % women in the firm                      | 56%       | 58%       | 59%       | 57%       |
| % women in senior managerial positions** | 35%       | 35%       | 37%       | 40%       |
| % women partners                         | 22%       | 26%       | 29%       | 30%       |
| % women in new partner promotions        | 48%       | 43%       | 53%       | 54%       |

<sup>\*</sup> All metrics relating to % women above are calculated as at 30 April (the end of the firm's financial year).

<sup>\*\*</sup> This is calculated based on senior leadership positions at the firm, including our Executive Committee members, our Board and Board subcommittee members and our Managing Directors.

| Our global board        |           |           | GRI 405-1 |
|-------------------------|-----------|-----------|-----------|
|                         | FY2022/23 | FY2023/24 | FY2024/25 |
| Total board members (#) | 10        | 11        | 11        |
| Male (%)                | 40        | 45        | 45        |
| Female (%)              | 60        | 55        | 55        |
| Non-binary (%)          | 0         | 0         | 0         |
| Under 30 years old (%)  | 0         | 0         | 0         |
| 30-50 years old (%)     | 50        | 45        | 45        |
| Above 50 years old (%)  | 50        | 55        | 55        |

Gender representation across regions†† GRI 405-1 Women Men Middle East and North Africa Asia **Continental Europe** Partners Partners Partners 19% 20% 44% 56% 81% 80% **Associates** Associates Associates **51%** 43% 57% 49% 29% **71%** Legal trainees Legal trainees Legal trainees 42% 54% 46% 100% Other legal specialists Other legal specialists Other legal specialists 73% 70% 27% 52% 48% 30% Business services **Business services** Business services 88% 12% 80% 20% 68% 32% United Kingdom and Ireland **United States** Partners Partners **31**% 69% 60% 40% **Associates Associates** 56% 44% 55% 45% Legal trainees Other legal specialists 62% 38% 56% 44% Other legal specialists **Business services** 31% 26% 74% Business services

++ Calculated as at 30 April 2025



All above metrics are calculated as at 30 April (the end of the firm's financial year).

### Non-financial data and metrics

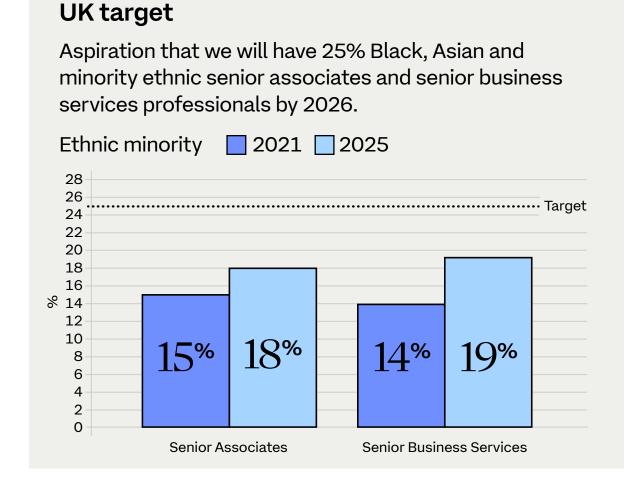
Our high-performance culture requires that we attract and retain talent from the broadest global pool from which we hire and promote based on excellent individual performance.

Our targets were launched in 2021 and are aspirational. They are based on data and the available talent pools as we seek to ensure equal opportunity for all.

We recognize that progress is not linear, and that our goals are ambitious, but our commitment to progress is ongoing as we continue to review our efforts and work towards lasting change.

The reporting period for this data is March 2021 to March 2025.

### **Global target\*** Our aspiration is that new partners of the firm between 2021 and 2026 will be at least 40% women and 40% men (20% men, women or non-binary). Total 2021 to 2025 =

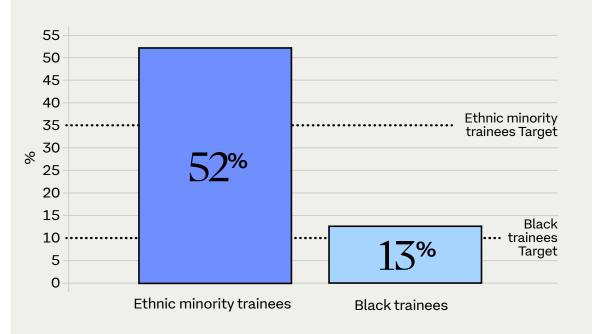


#### \*Includes UK, Asia, MENA and CE and excludes the US going forward.

#### **UK target**

From our 2021 recruitment cycle onwards aim to recruit at least 35% Black, Asian or minority ethnic trainees, of whom 10% are Black trainees.

In this reporting year, 52% identify as ethnic minority, of which 13% are Black.



#### **UK target**

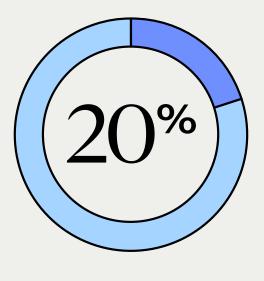
In 2021, we committed to working to eliminate any retention gaps between colleagues in different racial and ethnic groups across our UK teams, including proportionate representation in offers to newly qualified (NQ) trainees.

To date, we have met this target for NQ offers.

#### **UK target**

Across the 2024 – 2026 recruitment cycles, aim to recruit at least 20% of trainees from lower socio-economic backgrounds.

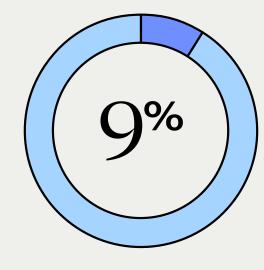
An average of 20% of recruits in 2024 and 2025 identified as from a lower socio-economic background.



#### **UK target**

Our aspiration is that at least 15% of new partners in London between 2021 and 2026 will be Black, Asian or minority ethnic.

From 2021 to 2025, 9% identified as ethnic minority.



### Non-financial data and metrics

| Environment*  |           |           |           | 95-1 to GRI 305-4 |  |
|---|-----------|-----------|-----------|-------------------|--|
|   | FY2021/22 | FY2022/23 | FY2023/24 | FY2024/25         |  |
| Scope 1   |           |           |           |                   |  |
| Total gross Scope 1 GHG emissions (tCO2e)                         | 671.57    | 583.25    | 543.87    | 555.60            |  |
| Scope 2   |           |           |           |                   |  |
| Total gross Scope 2 GHG emissions (market-based) (tCO2e)          | 4,713.52  | 2,334.02  | 2,714.12  | 766.70            |  |
| Total gross Scope 2 GHG emissions (location-based) (tCO2e)        | 5,934.40  | 5,388.84  | 5,913.60  | 5,794.30          |  |
| Scope 3   |           |           |           |                   |  |
| Total gross Scope 3 GHG emissions (tCO <sub>2</sub> e)            | 62,437.70 | 40,113.60 | 44,768.90 | 52,471.60         |  |
| Total gross Scope 3 Downstream GHG emissions (tCO <sub>2</sub> e) | 0         | 0         | 0         | 0                 |  |
| Total gross Scope 3 Upstream GHG emissions (tCO <sub>2</sub> e)   | 62,437.70 | 40,113.60 | 44,768.90 | 52.471.60         |  |
| Energy  |           |           |           |                   |  |
| Total energy consumption (MWh)                                    | 14,820    | 16,272    | 16,473    | 17,605            |  |
| Total renewable energy consumption (MWh)                          | 13,702    | 13,349    | 12,958    | 17,348            |  |
| Waste   |           |           |           |                   |  |
| Total weight of hazardous waste (metric tonnes)                   | 0.4       | 2.5       | 7         | 9.4               |  |
| Total weight of non-hazardous waste (metric tonnes)               | 1,338.7   | 666.9     | 864.2     | 1048.3            |  |
| Total weight of recycled waste including e-waste (metric tonnes)  | 685.9     | 297.6     | 577       | 688.6             |  |
| Total weight of organic waste (metric tonnes)                     | 1,339.1   | 669.4     | 871.2     | 1057.7            |  |
| Water   |           |           |           |                   |  |
| Total consumption of water (m³)                                   | 60,388    | 44,704    | 40,988    | 33,744            |  |
| Paper   |           |           |           |                   |  |
| Total weight of paper purchases (metric tonnes)                   | 84        | 98        | 93        | 123               |  |

<sup>\*</sup> In previous years, we presented a Scope 3 value which included only the historic categories which were verified (fuel- and energy-related emissions, waste, business travel, employee commuting, and paper and water from category 1). Since FY2023/24, all Scope 3 categories have been verified during the carbon footprint verification process. Therefore, for clarity, we include one row for all Scope 3 emissions (including optional emissions for hotels). Following the approval of our net zero target by SBTi in June 2025, emissions calculations for our baseline year and the FY2023/24 reporting year were re-run using current carbon conversion factors to ensure all upstream emissions factors were included per the SBTi Corporate Net Zero Standard. Other scopes and categories also underwent some recalculation and re-categorisation during the net zero target application process to align with the Standard. (See our responsible business reporting pages for our assurance statements).

#### Pro bono and community impact

|   | FY2021/22 | FY2022/23 | FY2023/24 | FY2024/25 |
|---|-----------|-----------|-----------|-----------|
| Pro bono and community impact                 |           |           |           |           |
| No. of pro bono clients                       | 255       | 257       | 271       | 337       |
| No. of pro bono matters                       | 453       | 471       | 541       | 661       |
| No. of pro bono hours                         | 73,893    | 80,734    | 85,255    | 112,990   |
| % of lawyers involved in pro bono             | 51%       | 51%       | 53%       | 60%       |
| Total hours contributed to community programs | 11,786    | 11,510    | 13,340    | 16,148    |

#### Governance and business integrity

|  | FY2021/22 | FY2022/23 | FY2023/24 | FY2024/25 |
|--|-----------|-----------|-----------|-----------|
| ISO 27001: major non-conformities raised   | 0         | 0         | 0         | 0         |
| ISO 27001: minor non-conformities raised   | 0         | 0         | 0         | 0         |
| Annual ISG training response rate  | 78%       | 79%       | 98.5%     | n/a#      |
| No. of confirmed information security incidents*   | 0         | 0         | 0         | 0         |
| No. of confirmed data breaches**   | 0         | 0         | 0         | 1***      |
| No. of reports made via our speak-up hotline   | 1         | 2         | 2         | 2         |
| No. of confirmed corruption incidents****  | 0         | 0         | 0         | 0         |
| % of offices for which an internal audit/risk assessment concerning business ethics issues has been conducted***** | 100%†     | 100%++    | 100%+++   | 100%++++  |

<sup>#</sup> We redesigned our mandatory training program in 2024/2025 and launched a one month compliance training initiative, which included information security training and data protection and privacy training in July 2025. See further on page 52.

GRI 205-3, GRI 418-1

<sup>\*</sup> No confirmed information security incidents with identified losses of customer data.

<sup>\*\*</sup> Breaches notifiable to supervisory authorities and / or data subjects.

<sup>\*\*\*</sup> Notified two individuals and the supervisory authority of a misdirected email to a single recipient. Supervisory authority required no further action.

<sup>\*\*\*\*</sup> Breaches notifiable to supervisory authorities.

<sup>\*\*\*\*\*</sup> Calculated as % of total number of operational offices at the time of the relevant audit.

<sup>†</sup> Included a global audit of group treasury control processes.

<sup>++</sup> Included a global audit of client account, anti-money laundering (AML) and procurement processes.

Included a global AML audit. An internal audit in relation to banking and payment controls was also carried out covering 87% of the total number of our operational offices at the time of the audit. The remaining 13% had been covered in the prior reporting period.

<sup>††††</sup> Included in a global audit of client due diligence processes and controls.

## Progress against our priorities

In last year's Responsible Business report, we set out a number of priorities for the year ahead.

In the table below, we map our progress during FY24/25 against those priorities. In Appendix 5, we celebrate a selection of awards and recognition across the areas covered by this report.

| Pro bono   |   |                   |
|--|---|-------------------|
| Priority   | Description   | Progress / status |
| Join a new collaborative pro bono project in Europe.   | We joined a new collaborative Pro Bono Project in Italy in FY24/25.   | •                 |
| Start a new limited scope clinic in the US.  | We started three limited scope clinics in the US in FY24/25.  |                   |
| Expand our UK disability appeals project.  | On this project, we provided 1990 hours of pro bono advice to 20 clients during FY24/25.  |                   |
| Take further non-refoulement cases through the Duty Lawyer Service in Hong Kong.   | We piloted a non-refoulement case through the Duty Lawyer Service.  |                   |
| Increase participation levels within our transactional teams.  | In FY24/25, global transactional team pro bono participation increased by 17% year-on-year.   | •                 |
| People and culture   |   |                   |
| Priority   | Description   | Progress / status |
| Review and refresh of our learning and development offerings, including induction and training for colleagues on maintaining high performance and wellbeing.   | New training was rolled out globally with key inclusion messaging embedded in the content.  Globally, new mandatory training has been rolled out for all colleagues, including modules on 'Appropriate Behavior' and 'Responsible Working' (see <u>page 52</u> above), which includes key wellbeing messaging. This was designed and prepared in FY24/25, then rolled out in a one-month window in July 2025.  Training delivered globally on creating healthy habits, optimizing energy and countering burnout.  We continue to evolve our L&D offerings to ensure they are impactful and tailored as appropriate. |                   |
| Tailored local interventions to support our diversity strategy and progress towards targets including senior business services representation in the UK and ambassadors for cultural and ethnic diversity in Continental Europe. | In the UK, action plans have been developed with practice groups and across business services to build on the momentum that we have built to date.  Across Continental Europe, 15 senior leaders were announced as cultural and ethnic ambassadors. Their role includes to increase visibility and awareness, support and engage with colleagues, and help improve understanding of different perspectives and experiences.   |                   |



## Progress against our priorities

| People and culture - continued   |  |                   |
|--|--|-------------------|
| Priority   | Description  | Progress / status |
| Continue to support our networks and resource groups, including refresher training and connectivity for our global mental health support team. | Our networks continue to be engaged across the firm, with activity happening at both the global and local level. Our networks are open to all colleagues.  Mental Health First Aid, mentoring and refresher training continued throughout the year, with over 100 colleagues trained, and will continue to be a priority looking ahead.  We delivered eight sessions to support the global mental health support team on subjects such as boundaries, menopause and neurodiversity.  | •                 |
| Build connection and understanding through engagement and programming at the global, local and team level.                                     | We continue to seek opportunities to bring colleagues together and build connections, both at the global and local level.  Examples this year include our Freshfields Connect: Global Summit, our global reverse mentoring program and events to celebrate key awareness days.   |                   |
| Continue to build out insights and metrics, including deploying new tools and running a self-disclosure campaign.                              | Data and metrics continue to be a priority and we seek to explore how technology and AI can be deployed to support and enhance our efforts.  We launched our 'Count Me In' campaign in the UK, encouraging colleagues to share and update their personal data and saw a significant uptick in responses.  We ran our voluntary Partner survey and now have five years of insights from this.   | •                 |
| Review annual purpose, culture and people experience survey feedback to inform our inclusion and wellbeing strategy.                           | Feedback was collated from our purpose, culture and people experience survey in 2024 and shared with relevant internal stakeholders to review and action. This informed our local and global strategy for 2025. For our next global culture survey, we have partnered with an external provider to gain further insights from our people.  |                   |
| Alongside a continuing focus on the development of our lawy  | ers, we will focus heavily on the development of colleagues in our business functions through:   | ·                 |
| Continuing to enhance our learning and development offering, including a review and refresh of our mandatory learning program.                 | We launched our AI Academy with sessions run during 2024 and, in autumn 2025, delivered 11 global sessions and four deep dives open to all colleagues across legal and business services. In addition, colleagues can self-enroll in our optional core skills program, offering over 20 sessions (ranging from two hours to a full day), delivered largely virtually, with select in-person courses. Our dedicated Business Services program, Inspire, will be delivered in 2026, with a pilot of a new service delivery course offered for colleagues in Manchester and Bratislava. We also designed and developed a refresh of our firmwide mandatory training program during FY24/25 (see page 52 for further details). | •                 |
| Refreshing our competency framework for our business services teams.   | Our Career Experience project, which includes reviewing our competency model, job architecture, and career paths has kicked-off and is currently in its initial phases.  |                   |
| Reviewing key benefits to enhance and broaden their cover.   | A comprehensive review of our benefits strategy is underway. The purpose is to bring our Being Freshfields values to life and to create a consistent experience for our people around the globe, while recognizing local market and operational context.   | •                 |
|  | The review will aim to understand our people's needs, so that we can make intentional decisions that promote inclusion and belonging, underpinned by the strategic and operational objectives of the firm.   |                   |



## Progress against our priorities

| Community impact   |   |   |
|--|---|---|
| Priority   | Description   | Progress / status                                       |
| Collaborate with external partners to advocate for access to opportunity including reputable charities and NGOs, clients and peers across our sector and beyond. | We have partnered with NGOs and charities across all regions to deliver work experience, skills building workshops and insight sessions.  We have also engaged clients in joint volunteering initiatives, fostering cross-sector collaboration and offering students a diverse range of experiences through shared projects and mentorship.  We continue to strengthen our relationships with external partners and remain committed to expanding these collaborations to increase our impact in our communities. |   |
| Increase geographical coverage of access to opportunity programs to allow more colleagues to engage directly.  | We have access to opportunity programs in the majority of the regions in which we work, and have seen an increase in the number of hours spent and number of colleagues engaging in these programs. We continue to build on our existing access to opportunity programs and to explore ways to expand their reach across more locations.  |   |
| Publish internal community investment targets and make public commitments.   | We have seen seen a rise in colleague engagement across the firm in our community initiatives, alongside an overall increase in our investment in the communities where we work.  We have program-specific commitments to progress and continue to explore the most impactful metrics and effective ways to engage colleagues in community activity.  |   |
| Environment  |   |   |
| Priority   | Description   | Progress / status                                       |
| Publish net-zero target (SBTi validation).   | The firm's Executive Committee approved a 2050 net zero target in January 2025, which was validated by the SBTi in June and published in July. It commits us to a 95% cut in Scope 1 and 2 emissions and a 90% cut in Scope 3, with the residual 10% offset.  | •   |
| Advance near-term science-based and waste targets.   | Published in 2023, our near-term targets align with the Paris Agreement, aiming for a 55% reduction in Scope 1 and 2 emissions by 2027 and 100% renewable electricity by 2030.  Broader goals include continued engagement with suppliers on climate targets, a 40% reduction in paper consumed against a 2018/19 baseline, phasing out single-use plastics, disposables and landfill, improve recycling rates and organic waste recovery.  | Various stages of progress.<br>See <u>page 48</u> above |
| Launch global environmental training.  | A global mandatory environmental training module was introduced for all partners, colleagues and new joiners to deepen engagement with our sustainability goals. 71% of colleagues globally   |   |
| Laurion global on viron nortal training.   | completed this training.  |   |
| Expand renewable energy coverage.  | completed this training.  As a RE100 member, we are committed to sourcing 100% renewable electricity by 2030. In 2025 we purchased renewable energy certificates for the majority of our US and Asian offices unable to access green tariffs.   | •   |



## Progress against our priorities

| Environment – continued  |   |                   |
|--|---|-------------------|
| Priority   | Description   | Progress / status |
| Develop global environmental dashboards.   | A new PowerBI dashboard is in prototype, with a view to rolling out in Q1 2026. This will provide offices with carbon, waste and energy data by office and region.  |                   |
| Implement supplier carbon engagement plan.   | Our Responsible Procurement Forum drives supplier engagement on carbon, focusing on the 250 suppliers who contribute circa. 80% of our total purchased goods and services emissions. Carbon questionnaires and engagement discussions are now embedded in reviews and tenders.  | •                 |
| Business ethics  |   |                   |
| Priority   | Description   | Progress / status |
| Establish a Risk Training Working Group to lead on the review and refresh of our global suite of risk training.  | During FY24/25 a multidisciplinary team was set up to develop a consolidated program for global mandatory training – see page 52 for further detail.  | •                 |
| Coordinate a Compliance Training Month initiative, to be rolled out to staff annually.                           | The new compliance training was designed in FY24/25 and ran for a one-month window in July 2025 with a 95% completion rate – see page 52 for further detail.  |                   |
| Apply for UK GDPR Certification under the newly created Legal Services Operational Privacy Certification Scheme. | Currently under internal review given prioritisation of strategic projects.   |                   |
| Procurement  |   |                   |
| Priority   | Description   | Progress / status |
| Further embed ESG in category management.  | We have integrated ESG considerations into category management strategies by updating source templates and guidance to include sustainability criteria.   | •                 |
| Continue to evolve and refine supplier diversity and inclusion strategy.   | We have revised our inclusion strategy and expanded our efforts including joining the Buy Social Corporate Challenge. We have strengthened partnerships with local enterprises and small and medium suppliers, adjusted payment terms for SMEs to 30 days and targeted SMEs to offer them training as part of the UN Global Compact Network UK, Sustainable Suppliers Training Program. | •                 |
| Further embed third-party sustainability assessment platform across targeted suppliers.                          | We have expanded the use of our sustainability assessment platform throughout our procurement tool to include suppliers in the US, reflecting the growing share of our supply chain in that region.   | •                 |
| Increase Tier 1 and 2 supplier contracts with ESG-specific provisions to >90% by the end of 2025.                | We have continued to embed ESG provisions into contracts with our strategic suppliers, achieving a completion rate (as at November 2025) of 83%.  |                   |



## Examples of awards and recognition

For our collaboration with Save the Children



Outstanding Social Impact Award 2024



FTSE Women Leaders: Top 10 Women on Boards 2024



Won for Sustainability initiative and highly commended for Pro Bono initiative 2024



Gender Equality Award -Italy 2025



Stonewall Top Global Employer 2025 -Silver award



Disability Confident Level 1



Net Zero Transition Award 2024



Social Mobility Index UK -Top 20 Employer





## Examples of awards and recognition

Band 1 Global ESG Crisis & Risk Management



The Times Top 100 Graduate Employers 2025-2026



FT Innovative Lawyers in Pro Bono award 2024



Gold status in the 2025 PRIDE Index, Japan



Outstanding Collaboration Award and Outstanding Social Impact Award 2025



Best Initiative to engage colleagues 2025



Corporate Social Responsibility Recognition Award 2024













# FRESHFIELDS

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