



Sustainability

Report 2024



Sustainability report 2024

This report encompasses all entities of Arendt, each following their respective fiscal year for 2024.

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Message from leadership



Jean-Marc Ueberecken, Managing Partner

As the leading legal and business services firm in Luxembourg, we recognise that our responsibilities extend far beyond our expertise. Therefore, across our entire business life cycle, we are committed to empowering our professionals to take ownership and drive meaningful change while maintaining the highest standards of integrity.

Publishing this first Sustainability Report marks a key milestone for Arendt. It reflects on the actions implemented during this reporting year and consolidates the achievements of previous years, which were validated through an external certification audit confirming our qualification as a responsible enterprise. Our ongoing journey is one of continuous progress.

Sustainability is not separate from our core business and as such, it is incorporated more and more into our strategy. Our ESG specialists are embedded within business teams, and our sustainability responsibilities are managed departmentally to align with their unique activities. Centralised coordination has driven significant progress and accelerated the evolution of a culture that values sustainability at its core.

In anticipation of the CSRD, we worked with our stakeholders and evaluated our double materiality assessment, which enabled us to update our strategy and action plan. We continuously improve the precision of our data tracking, enabling us to reduce our carbon footprint, to measure our social commitments and to follow the impact of our governance.

For our firm, the social pillar is essential. We believe that our greatest impact lies in nurturing an inclusive workplace and community, where diverse voices contribute to innovative solutions and meaningful change. This focus ensures we remain true to our values and responsive to the expectations of our clients and employees.

Arendt's culture celebrates cultural richness, fostering a sense of belonging, openness, and discoveries that go beyond the professional realm. This commitment is fundamental as we build a sustainable, inclusive, and purpose-driven organisation. We have already been actively engaged in ESG initiatives for several years, and this report marks a key step in further strengthening our position as a more resilient, responsible, and future-ready firm.

Together, we are building a future that reflects our principles and aspirations. I look ahead with humility, knowing our journey is still unfolding. We will continue to lead gradual change in our attitudes and maintain consistency in our efforts towards a sustainable tomorrow.

**With gratitude to our
Arendters, suppliers,
and clients whose
contributions made
this 2024 Sustainability
Report possible.**



2024 Sustainability highlights



100% renewable energy in the past 5 years in Luxembourg	Consistency SuperDrecksKësch Label	1 BREEAM score: Very Good	- 40% in our residual waste thanks to our organic recycling system
19 well-being seminars	1 Arendt Residence	2000+ hours of sports	1 nursing nook in each site
25% of our partners are women	53/47 female and male promotions across the past 3 years	42,997 training hours	100% partner participation in inclusive events
29 charities supported	over 90% of suppliers paid within 60 days (69% within 30 days)	66% of partners recognised by Chambers	Luxembourg Law Firm of the Year by Chambers Europe for the 5th consecutive time

About the firm



Arendt is a fully integrated, multidisciplinary firm headquartered in Luxembourg that offers a unique combination of legal, tax, regulatory advisory, consulting and investor services, as well as professional training solutions.

Who we are

Our business model is built on a unified approach that enables us to deliver both strategic advice and hands-on implementation support across the entire business life cycle. Our services are delivered by specialised entities that collaborate seamlessly:

Arendt & Medernach

Offering comprehensive legal services across the full spectrum of business law, with a focus on excellence, independence and client-centric solutions.

- 61 Partners
- 450 lawyers
- EUR 230,964,672 in revenue

Arendt Regulatory & Consulting

Delivering expert guidance across Regulatory & Compliance, Cross-Border Distribution, Business & Tech Transformation, Forensic Investigations, Corporate Intelligence & Litigation Support, Managed Services, ESG, and AML/CFT frameworks.

- 140 regulatory consultants
- EUR 31,739,366 in revenue

Arendt Investor Services

Providing comprehensive solutions in Corporate Services, Fund Administration, Governance, Depositary, Operational AML & Compliance, Tax Compliance, and Third Party AIFM Services with AManco, the investment fund manager within Arendt.

- 300 investor services experts
- EUR 62,343,252 in revenue

Foreign offices

London: 15 team members
New York: 4 team members
Paris: 6 team members
Hong Kong: 6 team members
Frankfurt: 5 team members

For Arendt as a whole, this represents:

**over
1,250
employees**

**1,225
permanent
employment
contracts**

**67
trainees**

**56%
women
in our
workforce**

Our values

Entrepreneurship

At Arendt, we embody innovation, initiative, and accountability through our entrepreneurial spirit. Founded in 1988 by true entrepreneurs, we empower our professionals to take ownership and drive meaningful change while maintaining the highest standards of integrity.

Expertise

Our experts thrive in a culture of excellence, where ongoing learning for both team and clients builds knowledge that will last a lifetime. Specialised teams ensure the right skills are available, enabling a sharp focus on added value.

Care

Respect, collaboration, and genuine concern for others define how we work together and serve our clients. We are committed to the well-being of our people and value inclusion and diverse perspectives. In addition, we always strive to protect the interests of our clients and the world in which we live.

Social

We believe that informal moments build solid relationships, stronger people and results. By fostering collaboration and celebrating cultural richness through events, sports and art in all forms, the Arendt culture grows with a sense of belonging, openness and discoveries beyond the professional realm.

These values are deeply embedded in our cultural identity, which guides every aspect of our work. They reflect our commitment to building a sustainable, inclusive, and purpose-driven organisation that serves our clients, our people, and our community with integrity and excellence.



Our expertise

The Arendt business model

The Arendt approach is the cornerstone of our identity and long-term strategy. For over two decades, we've worked to integrate complementary services under one brand, creating a seamless experience for clients navigating increasingly complex regulatory and operational landscapes.

Multidisciplinary integration

Our lawyers, tax advisors, regulatory consultants, and operational experts work side by side, sharing a pragmatic mindset and speaking the same professional language. This ensures efficient communication, faster execution, and consistently high-quality outcomes.

Client-centric innovation

For our large base of Luxembourg and foreign institutional clients, we design integrated solutions that address cross-functional challenges without requiring clients to coordinate multiple providers. Whether it's ESG, AML, fund distribution, or governance, we deliver seamless support under one roof.

Asset management & investment funds

This is our largest market segment, accounting for approximately 70% of our client base. We advise on all fund types, whether UCITS (market share of 41%) or AIFs (market share of 27%), and across asset classes, from liquid instruments to a wide range of private assets.

Banking & financial institutions

We support over 50% of banking groups with a local presence in Luxembourg, advising on regulatory strategy, licensing, compliance, and governance.

Insurance & reinsurance

Arendt is a key partner to 80% of (re)insurance companies that selected Luxembourg as a location post-Brexit.

Listed companies

We advise 62% of Luxembourg's listed companies, supporting them on corporate governance, regulatory compliance, and strategic transactions.

Corporate & industrial clients

We serve over 40% of the top 100 non-financial employers in Luxembourg, offering legal and business support across structuring, tax, and employment law.

ESG Governance

Arendt has been actively engaged in ESG (environmental, social and governance) initiatives for several years. With increasing regulatory scrutiny and a heightened commitment to societal responsibility, the need to recruit a coordinator dedicated to these initiatives became both a natural and pressing step. Since early 2023, Stéphanie Moulin takes on that role as Director of Sustainability and reports monthly to the Managing Partner.

Following a period of assessment and evaluation, the new in-house ESG action plan, leveraged on existing practices, aims to enhance sustainable impact significantly with the support of both the Sustainability Coordination Committee and the Diversity & Inclusion Network@Arendt Coordination Committee. These Coordination Committees meet at minimum every four months to ensure progress in the relevant business lines and support functions.

For our clients, Arendt has created a dedicated ESG & Sustainability Team to centralise expertise from Arendt & Medernach and Arendt Regulatory & Consulting.

“

“I am proud that, through our governance and coordinated oversight, we are strengthening our sustainability initiatives, increasing our positive impact and building a solid foundation for future ESG ambitions.”

Stéphanie Moulin - Sustainability Director



Audit & Risk Committee

General Meeting of Partners

Managing Partner
Jean-Marc Ueberecken

Co-Chairs
Michèle Eisenhuth
Claude Niedner

Sustainability Committee

Isabelle Lebbe – Partner
Jérôme Bouthors – Chief Operations Officer
Chloé Philibert – Chief People Officer
Philippe Leclerc – Facilities & Logistics Director
Marie-Adélaïde Leclercq-Olharay –
Marketing & Communication Director
Stéphanie Moulin – Sustainability Director

Diversity & Inclusion Network@Arendt Coordination Committee

Business Services

Administration & Finance
Chief People Office
Chief Operating Office
Business Development, Marketing & Communication
Compliance
Learning & Development
Knowledge Management
Sustainability

Operational Board

Banking, Commercial & Litigation
Corporate, Tax, Finance & Capital Markets
Investment Management
Arendt Regulatory & Consulting
Arendt Investor Services

Strategy Board

Industry Groups
Banking, Financial Institutions & Insurance
Corporates and Public Sector
Infrastructure
Private Client
Private Debt
Private Equity
Real Estate
UCITS / Liquid Alternatives

ESG & Sustainability Team

Stéphane Badey – Partner ARC
Philippe Harles – Partner
Emmanuelle Mousel – Partner

Corinne Prinz – Partner
Antoine Peter – Director ARC
Dino Serafini – Counsel

Sustainability strategy & materiality



Overview of the Sustainability strategy

Our Sustainability strategy reflects our vision for long-term success. We recognise that businesses today must not only deliver financial performance, but also create lasting value for people, communities, and the planet. That is why we have built our strategy around the three ESG pillars (and integrated the relevant Sustainable Development Goals (SDGs)).

This year, we embarked on a decisive and forward-looking transformation aligned with the Corporate Sustainability Reporting Directive (CSRD) project. We strengthened our strategic roadmap to go beyond just meeting regulatory expectations by also deepening our understanding of our societal and environmental impacts. We amended our progress measurement system to ensure greater transparency and accountability and reinforced our commitment to continuous improvement and open dialogue with stakeholders. This marks a key step in building a more resilient, responsible and future-ready organisation.

With regard to the environmental pillar, while we have not yet set final long-term targets, since 2019 we have achieved key milestones that demonstrate our progress in reducing our environmental footprint.

These include sourcing 100% renewable energy to power our premises in Luxembourg, organising complete waste sorting, piloting energy-efficiency projects across our facilities and integrating Scope 3 emissions into our carbon footprint evaluation.

Building on these achievements, we are actively developing science-based targets to guide our ambitions.

As a service provider, the social pillar has the most significant impact on our strategy. Our approach promotes an inclusive workplace with our Diversity & Inclusion Network @Arendt, enhances Arendters' well-being through emotional, mental and physical programmes ranging from conferences to sports clubs, and supports communities through education and environmental projects.

At the same time, we uphold our highest standards of governance by continuously reviewing and expanding our policies, maintaining zero tolerance for corruption, embedding ESG into risk management, and ensuring transparency in our reporting.

Since its founding in 1988, Arendt has pursued growth with a long-term vision for success. Guided by regulatory experts who have both strong local roots and international connections, this approach nurtures lasting relationships with all stakeholders to drive the firm's sustainable strategic development.

Our Sustainability strategy also aligns with and incorporates the relevant SDGs:



A significant milestone in our journey has been earning the Responsible Enterprise (RSE) and Responsibility Europe (RE) certifications.

These certifications are evidence of our effective integration of ESG principles across operations, supported by dedicated coordinators and a centralised, data-driven approach.

Sustainable Development Goals

Environment

- 12. Responsible Consumption and Production
- 13. Climate Action
- 15. Life on Land

Social

- 3. Good Health and Well-Being
- 4. Quality Education
- 5. Gender Equality
- 10. Reduced Inequalities

Governance

- 8. Decent Work and Economic Growth
- 16. Peace, Justice and Strong Institutions
- 17. Partnerships for the Goals

Stakeholder engagement and double materiality assessment

As a prominent Luxembourg firm proud of its local roots, we actively engage with a diverse range of stakeholders including partners, employees, clients, suppliers, supported NGOs, students and interns, and community representatives.

We believe that effective stakeholder engagement is a two-way street – while we are proactive in reaching out to our stakeholders, we also prioritise listening to their views and work to understand and learn from their experiences and priorities. In order to create opportunities to hear these views, we organised:

- Listening sessions with our clients.
- Sharing groups with our employees, including underrepresented staff members.
- A barbecue with our suppliers.
- Philanthropy Day with NGOs we support.
- Job shadow day, observation weeks and a meet & discover with students.

These informal events foster open dialogue that results in improvement opportunities by identifying both strengths and areas for development. Our commitment to open-minded analysis drives our continuous progress, recognising that sustainability excellence is an evolving journey shaped by regulatory developments and shifting societal expectations. Central to this journey is understanding that our influence extends beyond our direct operations, creating an amplifying effect that carries our positive impact into the broader community.

In parallel, this year, to prepare our two entities that are potentially in scope (Arendt & Medernach and Arendt Investor Services) for CSRD compliance, we leveraged the expertise of our Arendt Regulatory Consulting ESG & Sustainability team to define and implement our double materiality assessment (DMA) methodology. The key steps of this exercise included:

1. Identifying the most relevant stakeholders: own workforce, partners, clients, suppliers, NGOs, students and those in public affairs.
2. Developing and distributing a generic questionnaire to the identified internal and external stakeholders.
3. Aligning topics of discussion with our internal stakeholders' expertise via in-depth workshops.
4. Assessing the impact materiality and financial materiality (risks & opportunities) using a quantitative and qualitative framework.
5. Challenging our results with a peer assessment.
6. Finalising and approving our double materiality assessment process and results.

This assessment enables us to identify our material topics, as illustrated below, and deepens our understanding of the impacts that matter most to our stakeholders, along with how these might affect the future growth of our company. The rigorous methodology, which combined internal evaluation, extensive stakeholder consultation, and peer benchmarking, has also identified material topics that technically fall below our materiality thresholds. These subjects are integral components of our sustainability strategy ensuring that our actions and reporting enable effective prioritisation aligned with long-term value creation.

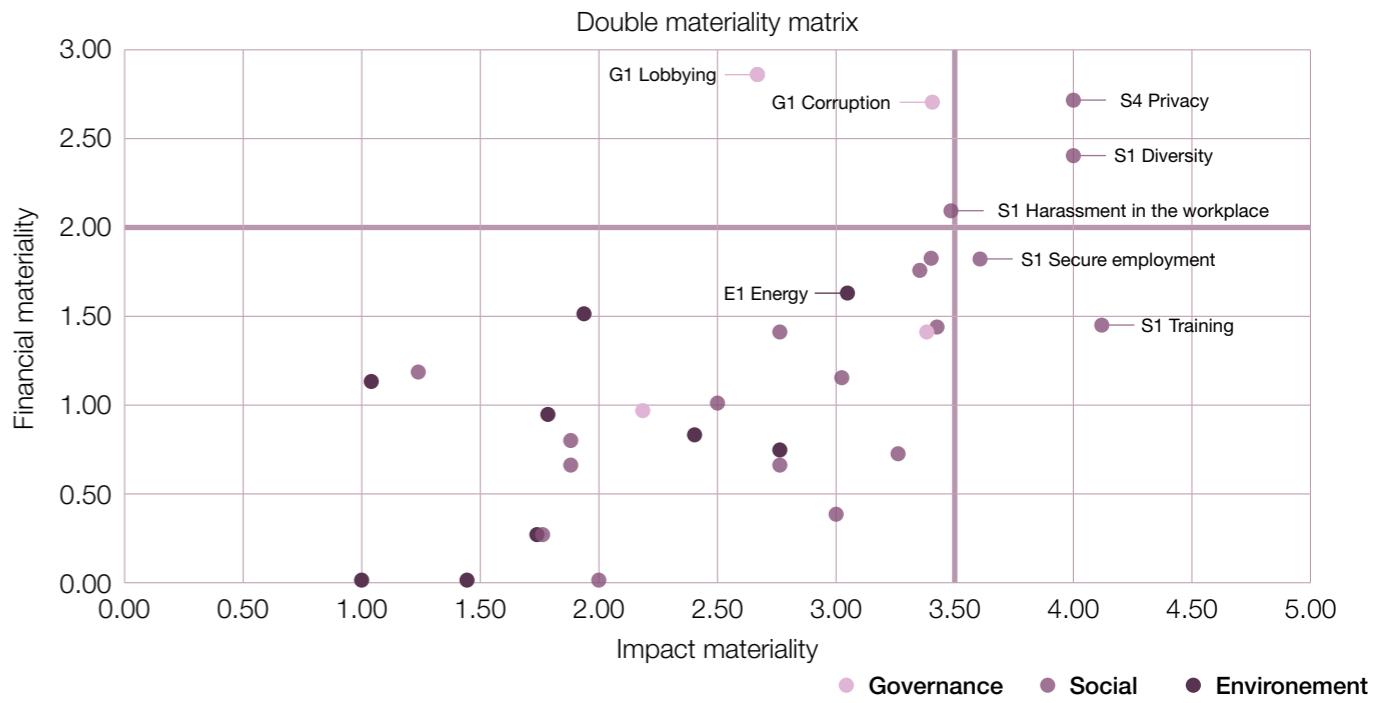
For the complete assessment, please refer to Appendix 1 on page 54.

The identified key material topics are categorised across our three pillars, which are addressed comprehensively throughout this report:

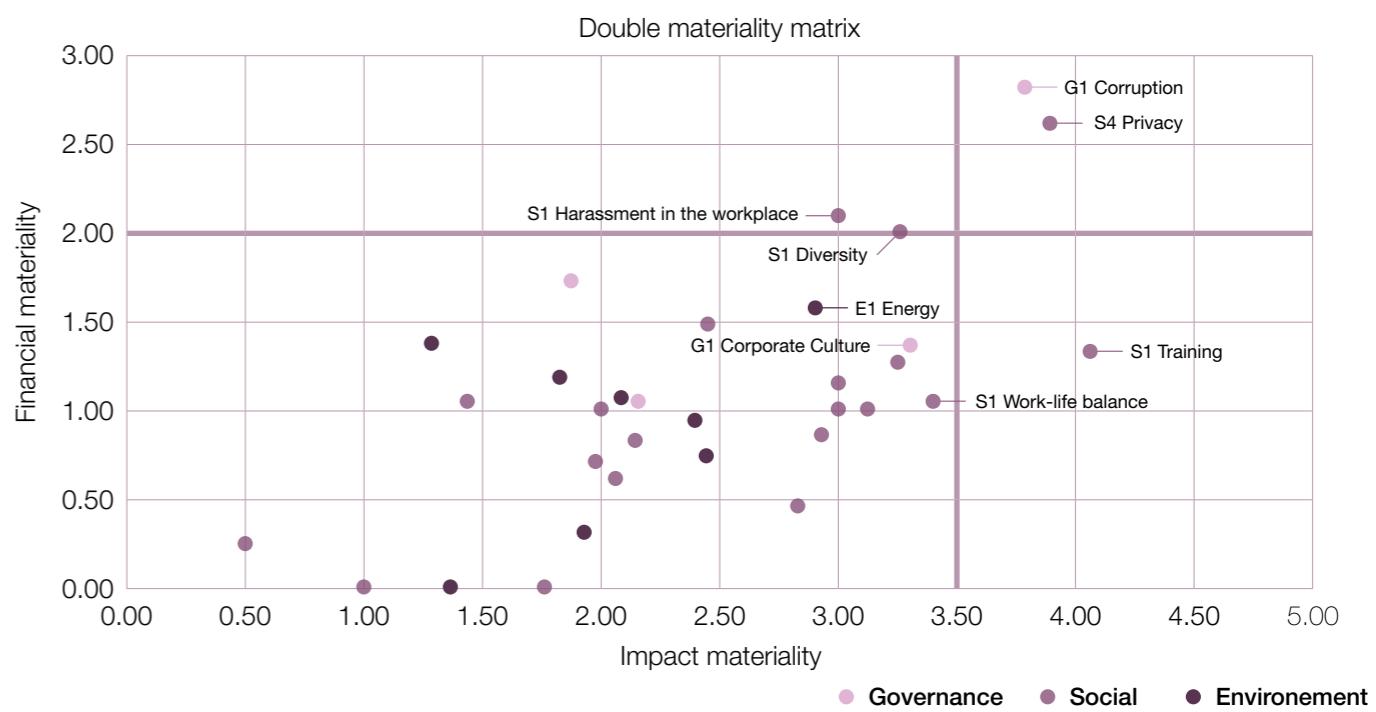
- Environmental-related topics (page 20)
- Social-related topics (page 28)
- Governance-related topics (page 44)

In addition, a complete list of all topics assessed in the context of the DMA – including those not identified as material although displayed in the above matrices – is provided in the Appendix for transparency.

Arendt & Medernach



Arendt Investor Services



Environmental responsibility



One of our first major environmental initiatives was launched in 2015 during the construction of Arendt House, when environmental considerations became an integral part of the design process. This led to our decision to offset the environmental impact associated with the construction of Arendt House. Since then, our

ongoing sustainability journey has evolved from individual project efficiencies to a comprehensive carbon footprint analysis. This shift has established a solid foundation for setting strategic, data-driven objectives. In 2025, we are placing particular emphasis on our highest-impact activities: purchased goods and services.

Managing energy, resources and the circular economy

Energy and climate change

Our sustainability strategy incorporates a comprehensive ESG approach. It includes energy and climate change mitigation, although our double materiality assessment did not identify environmental topics as among the most significant priorities, which is logical given the specific sector in which we operate.

However, the publication of our new Environmental Policy underscores that the environment remains a core element of our day-to-day management.

Thanks to our carbon footprint measurement, we are continuing to refine our facility management practices and strategic investments in energy reduction. The action plan, developed as a continuation of the energy audit of Arendt House in 2019, guides optimisation of equipment monitoring, including electricity, heating, cooling, and domestic hot water systems. Building on this foundation, we have secured 100% renewable energy in Luxembourg. Our BREEAM certification for our newest building (Arendt 9) serves as evidence of our sustainable building standards.

Our energy-saving initiatives include:

- Lights automatically switch off from 11 pm to 6 am on weekdays and stay off on weekends; in motion-sensor areas, lighting lasts only 3–5 minutes without movement.
- Improved ventilation efficiency, using 70% recycled and 30% external air.
- Corporate gardens exclusively use collected rainwater from buildings to irrigate gardens and green facades, showcasing closed-loop resource management.



With approximately 400,000 bees supporting pollination in our neighbourhood, we have introduced nectar-rich plants to enhance bee welfare. Our bees produce our own “office-made” honey, which is gifted to our Arendters.



Arendt demonstrates its commitment to the environment beyond its own operations through strategic conservation collaborations. Since 2015, in partnership with Graine de Vie asbl, we have offset our construction emissions through mangrove restoration and reforestation projects in Madagascar. In 2024, we broadened this programme by purchasing Plan Vivo carbon credits through the Voa Aina project, which combines habitat restoration with community-driven economic development. Both initiatives are independently audited and certified by Climate Lab BV.

Carbon offset in 2023: 30% market-based emissions

(2,361 tCO₂ e).

Waste & circular economy

Our approach follows the three Rs:

Reduce, Reuse, Recycle.

Our waste management excellence has been formally recognised by earning the SuperDrecksKéscht label for five consecutive years.

Since introducing our organic recycling system in 2019, we have achieved an annual reduction of approximately 40% in non-recyclable waste.

Our compactor, introduced in 2021, has enabled a 50% reduction in waste management costs. This success has attracted attention from industry peers, who have visited our facilities to observe and learn from our innovative approaches.

The Zero Single-Use Plastic Manifesto (2019), which led to major new habits: no plastic cups (-400,000 cups/year), no plastic bottles and no coffee capsules, transition to Ecobox use in our canteen and 100% organic tea in biodegradable packaging provided in our coffee corner.



Some key highlights:

35 clothing drive boxes;

- Donated by employees.
- Distributed to Spendchen (Croix-Rouge & Caritas) and Stëmm vun der Strooss.

145 refurbished laptops:

- Restored by our Arendters, each refurbishing a minimum of two laptops under the guidance of our IT team.
 - 71 donated to Arendters, each receiving one of the laptops they restored.
 - 73 donated to NGOs (Coup de Pouce, Handicap International, Fondation Follereau Luxembourg and Miaraka Ambatoloaka).

86 kg of cigarette butts from our smoking areas are recycled and transformed into furniture.

20+ packages of medical supplies donated to HALSA International Togo, including medical equipment and various first aid materials, such as more than 200 compresses.

By embedding circular economy principles, we minimise waste, reduce pollution, and extend product life through knowledge sharing and employee engagement (e.g. IT workshops to refurbish laptops, clothing drives, medical supplies).





Mobility

Our strategic office locations in Luxembourg (the first country worldwide to offer free public transport) prioritise excellent public transport links that often provide the fastest commute time.

As staff commuting accounts for 22.6% of our carbon footprint, we aim to support them as much as possible in moving to use sustainable transport.

At both office locations, we offer free complementary mobility solutions for both professional and personal use, including free on-site e-charging stations for electric and hybrid vehicles. This year, our popular Moovee fleet recorded over 4,000 bookings across all categories.

- E-scooters : 400 bookings
- E-bikes : 363 bookings
- E-vehicles : 3,596 bookings

Carbon footprint

Since 2019, we have continuously improved data collection to record our carbon footprint.

In 2023, a main step was incorporating purchased goods and services.

This year, we expanded the scope to include our foreign offices, thoroughly assessed the purchased goods and service data, and evaluated our commuting patterns via an employee survey.

As fiscal year calendars differ across our entities, we calculated and compared 2024 GHG emissions based on two specific periods:

GHG emissions 2024 (tCO ₂ e)	Calendar year (January – December 2024)				Fiscal year (April 2024 – March 2025)	
	Arendt & Medernach (including Arendt Digital Services)	Arendt Regulatory and Consulting	Arendt Investor Services (including AManco)*	Total	Arendt & Medernach (including Arendt Digital Services)	Arendt Regulatory and Consulting
Location-based	6,204	555	1,590	8,349	6,065	555
Market-based	5,070	436	1,294	6,800	4,939	436

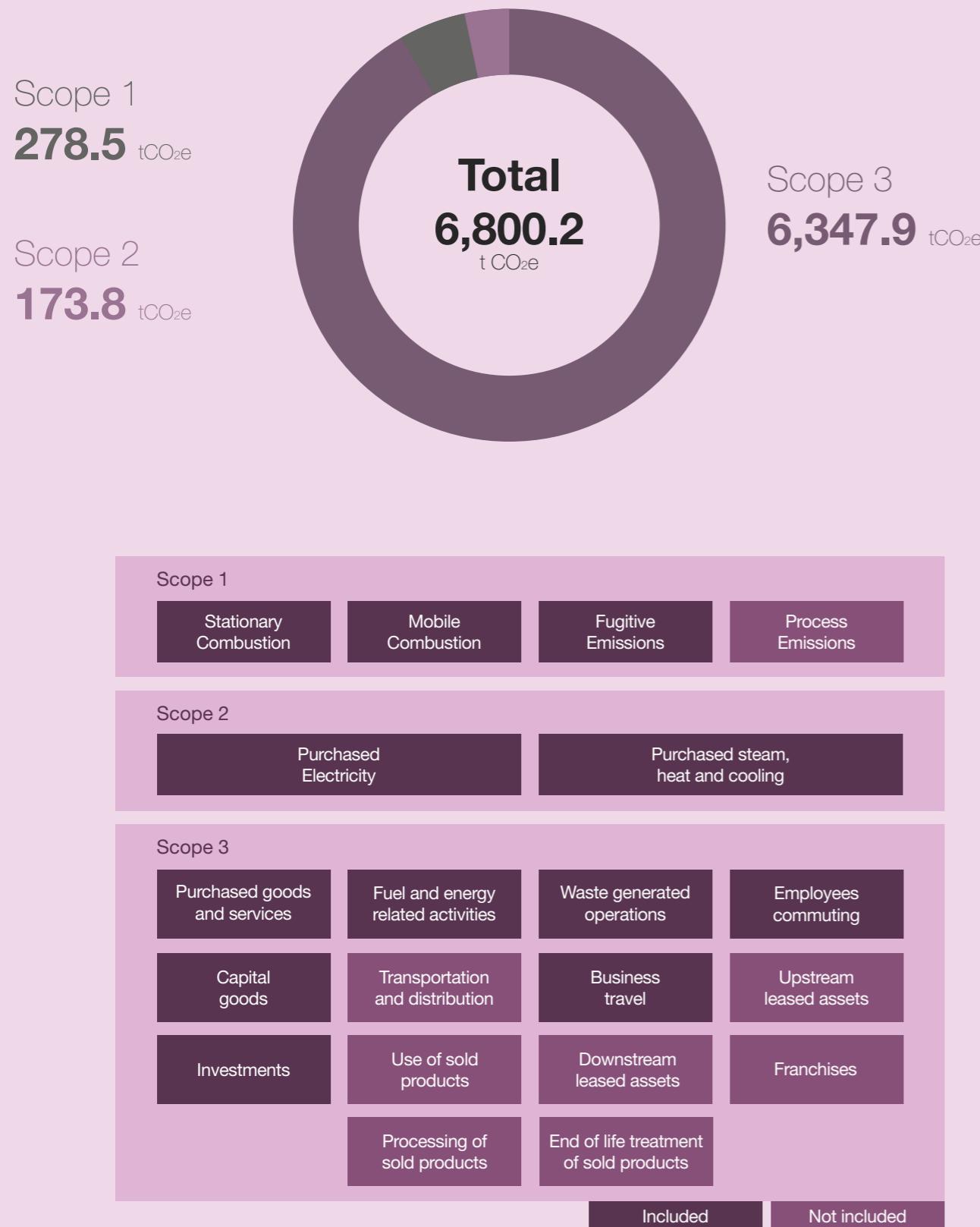
*Fiscal year AIS is from January to December.

We aim to report on the same period for all entities within our organisation to ensure consistency and transparency, without minimising our impact.

Our analysis shows that the calendar year's carbon footprint is comparable to, or even higher than, the fiscal year results. Therefore, we have chosen to conduct our global analysis on a calendar year basis, focusing on Arendt as a whole.

Furthermore, we use the market-based approach for our carbon accounting, as it most accurately reflects our operational reality. This approach is the most representative given that most of our energy-intensive operations are carried out in Luxembourg and most of our workforce is located in our Luxembourg premises. We use 100% renewable electricity in Luxembourg only, to which the market-based approach refers.

Our operational perimeter and results per scope are as follows:



As a service provider, our scope 3 is the most impactful (93.3%).

The category "Purchased goods and services" accounts for 56.4% of our carbon footprint (3,836 tCO₂e). Compared with 2023 - the first year this category was assessed - emissions decreased by 18%. Looking ahead, we will strengthen our procurement practices to further reduce our upstream impact and support long-term decarbonisation across the value chain.

Employee commuting represents 22.6% (1,536 tCO₂e), having increased by 2% since 2023. As mentioned earlier in this chapter, we support the transition to sustainable transport and are continually re-evaluating our initiatives to minimise the impact and make it a more attractive option for employees.

Our waste emissions (107 tCO₂e) decreased slightly (-6 tCO₂e). Paper recycling remains the dominant contributor to waste-related emissions. In response to this finding, we will intensify our paperless initiatives as part of the digital transformation.

Although stationary combustion rose due to the addition of foreign offices in 2024, overall, scope 1 emissions fell by 16%, driven by the absence of fugitive emissions and investment in low-emission vehicles.

While scope 2 emissions increased significantly (+75%), mainly due to the inclusion of foreign offices in our evaluation scope, they remain our lowest emission category. In Luxembourg, the Facilities team's proactive management approach has delivered improvements in operational efficiency via heating and air-conditioning systems with tangible environmental benefits. Combined with sustainable energy procurement, this has enabled Arendt to accommodate staff growth while maintaining low emission levels in the local electricity consumption category.

GHG emissions per employee
(market based):

2023	2024
6 tCO ₂ e	5.2 tCO ₂ e

15% decrease since last year

Social responsibility



Our people are our greatest asset, and our four-pillar social sustainability strategy creates an environment where they are able to thrive both professionally and personally. These include pioneering training and career development, holistic well-being programmes, a diverse and inclusive workplace, and educational and

environmental community engagement from Luxembourg across the globe. These initiatives strengthen our culture while creating impact beyond our office walls, reflecting our belief that sustainable business success is intrinsically linked to the well-being of our people and the communities we serve.

Training & career development

Arendt's greatest asset for delivering expertise and excellence to its clients is our people. We centre development and career growth as a key element of our People strategy. Not only do our people benefit from on-the-job coaching, but when joining Arendt, they also join Arendt University, where they embark on a comprehensive learning and development journey, enjoying a unique opportunity to shape their career and fulfil their personal aspirations.

Arendt University

Arendt University draws on our expertise across all legal, regulatory, finance, tax and advisory services to create a robust learning ecosystem. Each learning pathway is aligned with our people's career development, anticipating the knowledge and skills required to strengthen their capabilities and prepare them for future roles.

100% of our staff have benefitted from at least one learning programme.

55%
Women

38%
Management

87%
Fee earners

45%
Men

62%
Staff

13%
Support staff

250

770+

1,847

42,997

Learning curricula tailored to every role across Arendt.

Distinct courses spanning technical expertise, digital literacy, languages and leadership.

Training sessions organised (33% soft skills and 67% job-related courses).

Training hours (average of 26 hours per team member)

Alongside the classic learning plans, we offer personalised learning through tailored programmes, using feedback and annual evaluation reports to meet specific individual needs.

Our learning programmes in leadership skills comply with our diversity and inclusion policy. Designed to strengthen behavioural flexibility, these programmes are delivered from the very start of our Arendtters' careers. They foster solid self-awareness, which itself promotes inclusivity and working effectively in diverse teams.

Our 9/10 net promoter score (NPS) rating is our KPI to ensure learning remains relevant, impactful, and aligned with both market demands and individual aspirations.

Our success can be attributed to our:

- Solid Arendt University governance.
- Selection of the finest experts for programme delivery and AI-powered formatting tools.
- Learning platform accessible to everyone – from Partners to juniors, fee earners to interns – and available anytime, anywhere.
- Blended learning approach combining digital modules with interactive workshops and peer collaboration.
- Soft skills sessions, including a range of topics like communication, leadership, personal development.

Arendt trainers community

Our **300+ internal trainers** are the beating heart of knowledge sharing at Arendt. Arendters can become a trainer after a minimum of 3 years of professional experience and will receive training on how to develop competences, skills and facilitate effective learning programmes. These skills can be used to coach their teams on the job, further enhancing their impact.

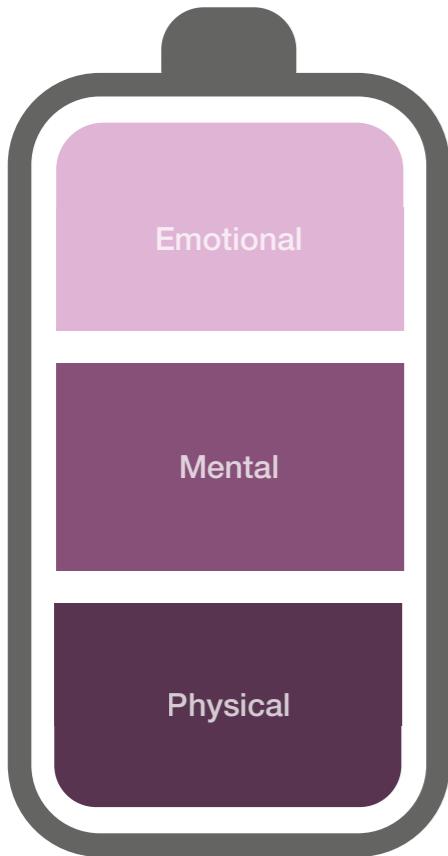
They have delivered a total of 1,110 sessions for Arendt University,

where they:

- Transform complex expertise into engaging, practical learning experiences.
- Ensure every programme reflects real-world challenges and solutions.
- Design innovative digital content that resonates with modern learners.
- Enhance personal satisfaction through knowledge sharing.
- Receive recognition and career advancement opportunities for their contributions.

Our annual Arendt University Day brings together all fee earners for an afternoon of discovery. Participants attend two workshops over the course of the day, exploring strategic topics outside their usual scope of work to learn more about what other practice areas do for our customers and for Arendt.





Employee well-being

Emotional

Our approach recognises that maintaining meaningful connections with family, friends, and colleagues is a critical component of our emotional health and workplace performance, forming an integral part of our holistic well-being strategy.

Our structured social programme includes regular team activities and annual company events, while our office design encourages spontaneous colleague interactions in the coffee corners, lounge areas, restaurant facilities, and rooftop spaces.

As part of our hybrid workplace policy, our satellite office in Kayl, strategically located in the south near the French border, offers colleagues an alternative workspace that can significantly reduce daily commute times and the resulting stress.

Mental

As part of our developmental support which enables our people to thrive both in the workplace and beyond, we deliver monthly targeted well-being seminars.

Our two most attended sessions this year reported exceptional engagement:

- Resilience achieved
9.4/10 recommendation rating
4.4/5 content rating
- Parenting
Understanding your child and yourself better with visual, auditory and kinesthetic approach received
8.9/10 recommendation rating
4.4/5 content rating

Our employees have access to Bookboon, a digital learning platform for e-books and audiobooks that is primarily focused on education, business, and professional development.

Physical

To support year-round physical health and social connections, around 300 hours of exercise classes, including boxing, FatBurner, Pilates, yoga, Zumba, etc., were given in our fully equipped gym.

For those seeking a more competitive edge, we offer running training sessions and sponsor registration in several running events.

For those who love team sports, our male and female football teams and basketball team compete with other companies during the season. Cycling, Nordic walking, padel and tennis complete our large range of sports on offer.

18 Happy Friday events organised

2,091 downloads (NPS 8.3), with well-being topics predominantly in the top 10.

19 seminars including sophrology, resilience, sleep, etc. 147 participants

14 sports activities including football, basketball, tennis, cycling, etc. 226 participants



Arendt On Air.

We also launched Arendt On Air, a strategic podcast focusing on transparency, fostering our culture of open communication and responsive management practices.

This dialogue with the highest level of leadership provides our team members with a direct channel to raise questions and topics of concern, ensuring their voices are heard.



Onboarding support when coming from far away.

Relocating to a new country can be challenging, which is why Arendt provides initiatives that support new colleagues from day one, addressing both practical needs and emotional support.

The new Arendt residence is a co-living space for young graduates relocating to Luxembourg that provides six months of secure and comfortable accommodation at an attractive rate. It enables newcomers to focus on adapting to their roles and being in a new city. In addition, the residence creates an environment where colleagues can connect, share experiences, and build relationships, helping to establish social networks that strengthen individual well-being and integration from the start.

New employees can also join the AXA supplementary health insurance within their first 30 days, with no medical questionnaire and no waiting period applied during this initial phase.

Health & safety

At Arendt, health and safety is everyone's business, with our dedicated Safety & Security Manager ensuring that all employees can work in a safe and healthy environment.

Aligned with the VISION ZERO national initiative for accident prevention, we have established an integrated strategy focused on prevention and user education through awareness campaigns, alongside continuous improvements across ergonomic equipment, fire safety and physical security.

11

health and safety training courses (including Mental Health First Aid).

78

trained Arendt Global Rescuers (first aid, fire extinguisher and/or defibrillator use).

142

free and optional seasonal flu vaccinations.

8

(4 while commuting) recordable work-related accidents.

0

fatalities because of work-related injuries.

Diversity, Equity & Inclusion

Our commitment to Diversity, Equity & Inclusion

At Arendt, we value and support diversity, equity and inclusion, recognising and celebrating differences in our workforce and the aspects of identity that make a person unique.

Our diverse perspectives and experiences enable us to be more innovative, collaborative, and effective in serving our clients. Our commitment to inclusion demands active leadership at all levels and is embedded in our interactions with colleagues, clients, and stakeholders.

Our Diversity, Equity & Inclusion journey

With the introduction of our DEI policy and the launch of our inclusive journey, we strengthened our approach with **strategic objectives** putting our values into practice.

Equal opportunity:

Apply the principle of equal opportunity at all levels, fostering inclusion through talent acquisition and management practices. We follow up data on flexible working arrangements, equal opportunities for advancement and equal pay.

Transparency and engagement:

Ensure that diversity and inclusion initiatives, actions and results are transparent and engaging within the firm. We organised multiple events focused on equity and inclusion with our dedicated Diversity & Inclusion Network@Arendt (DNA).

Inclusive environment:

Create an inclusive work environment that encourages creativity and innovation whilst promoting colleague engagement through awareness, inclusive leadership training, and flexible work-life balance arrangements. Mandatory unconscious bias training and awareness workshops are part of our onboarding and ongoing development.

Leadership accountability:

Hold leadership accountable for diversity and inclusion goals to encourage all staff to promote non-discrimination.

- Promotions at management level are fostering gender equality, with a 53/47 female to male ratio over the past three years.

Building a safe and inclusive workplace is central to our business ambitions and people roadmap.

Our inclusion journey began with the Inclusive Workshops, where we brought together all our Partners alongside over 150 employees from across the firm. These sessions helped us identify inclusive leadership behaviours that reflect Arendt's culture and address unconscious bias.

Building on this foundation, our Diversity Day workshops reinforced our action plan centred around five key principles:

- Act with authenticity.
- Share with vulnerability.
- Respect differences.
- Speak up.
- Actively listen to others.

To create ongoing dialogue, we launched our inclusive panel events titled:

I am at the right place to be my true self, arendt you?

These sessions provide a space where we learn and grow together through employees' personal stories, with the topics of our first panels focusing on LGBTQIA+, parenting and gender.

Overall, 12 inclusive events with over 289 participants.

Leadership impact: As one leader reflected, "I never discussed it with my team because to me, it is part of normality. This event about a conference on LGBTQIA+ made me realise that as a leader, I should proactively and openly discuss inclusive related matters with my team to make them comfortable to be their true self."



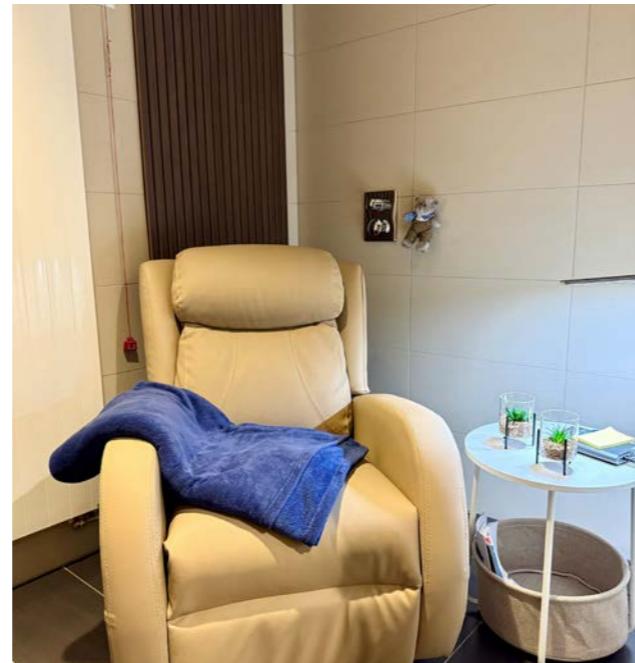


Our resources to “drive change from within”: the DNA Network

DNA is our internal network, created in 2017, to put into practice Arendt's commitment to diversity and inclusion.

The Committee includes our Diversity and Inclusion Officer, our Chief People Officer, our Sustainability Director and employees from all business services who identify and share initiatives and best practices related to gender equality and non-discrimination, cultural diversity and the inclusion of individual differences among staff.

The Committee's goal is to help build a diverse and inclusive talent ecosystem within the firm.



Key initiatives include:

Supporting working mothers: we have established dedicated rooms for nursing mothers that offer a quiet and calm environment because we recognise the importance of providing comfortable and private spaces.

Diversity Days: one of the many projects organised by the DNA Committee, some examples of previous events are:

- **Get a taste of diversity at Arendt:** with over 50 nationalities represented at Arendt, this event has become an annual tradition where employees bake and share their favourite national recipes alongside their traditions and cultural backgrounds from around the world, published in our third e-cookbook.
- **Interactive theatre on unconscious bias:** theatre professionals delivered interactive performances with real-life workplace scenarios, using humour and theory to raise awareness about unconscious bias and provoke positive change.

Awards and external partnerships

Our commitment to diversity and inclusion is recognised through several engagements and certifications:

- Signatory of the Diversity Charter: commitment to the promotion and management of diversity through concrete actions that go beyond legal obligations.
- Positive Actions label: recognition by the Ministry for Gender, Equality and Diversity.
- Recognised by the Diversity Awards Luxembourg in 2019 for our biennial Speech Contest.



Community

At Arendt, we believe that talent must be nurtured from an early age and that education is fundamental to broadening horizons at every stage of life. Our community engagement reflects our commitment to creating lasting impact through strategic partnerships, employee involvement, and cultural enrichment – both in Luxembourg and abroad.

This includes initiatives in countries with limited access to education, as well as in regions promoting environmental stewardship and innovation.

- 29 NGOs supported in 2024.
- 8 close partnerships throughout the years.

Employee engagement & participation

Our annual Philanthropy Day is a key event in Arendt's calendar, highlighting our initiatives and showcasing employee engagement throughout the year in our commitment to education, the environment, and innovation.

On Philanthropy Day, we:

- **Announced the winners of Philanthropy in (y)our Hands**, where employees presented projects from NGOs they are passionate about, with colleagues voting to select the five winning initiatives. Each winning project was awarded EUR 5,000, while the remaining projects received EUR 2,500, totalling EUR 32,500 to support impactful philanthropic projects with involvement from our Arendters.
- **Welcomed our partner associations** to our lounge to present the projects we support, engage directly with our employees, sell their products and demonstrate the tangible impact of our donations.
- **Announced the result of our annual charity raffle** powered by the active engagement of our employees and the generous contribution of our suppliers, this raffle supports a different cause each year. In 2024, it raised EUR 16,045 in support of an educational project ran by Trisomie21 Luxembourg asbl.



Arendt & Art

Art forces us to expand our minds: it creates challenges, generates friction, and proves that an inquiring and critical mind is vital to question the world around us. These principles are also fundamental to our professions. We take pride in providing a platform where emerging artists can showcase their distinctive perspectives, challenging and enriching our understanding of the world. With over 20 years of experience, we have represented more than 100 artists and present two temporary exhibitions annually.

Arendt's other initiatives to support the world of art include:

- Being the main sponsor of the European Month of Photography network, where we present the European Month of Photography Arendt Award. This prestigious award, given every two years, honours a visual artist featured in exhibitions across Europe as

part of the network.

- Taking part in the Private Art Kirchberg initiative, offering visitors a chance to explore our corporate art collection alongside those of other businesses in Kirchberg.

Our ground-floor temporary exhibitions, which are open to the public, are thoughtfully curated around key social themes and current societal issues. By offering these artists a space to display their art, we foster a dynamic environment where employees and visitors are invited to engage in powerful, thought-provoking conversations that inspire awareness, empathy, and collective action.

Our local actions:

Lyme Luxembourg:

Partners with Lyme Luxembourg to raise awareness of Lyme disease through medical collaborations, online presence, social media, and information campaigns.

Jonk Entrepreneuren:

Partners with the Fit for Life programme, providing financial literacy education to secondary school pupils. Since 2016, we have also hosted an annual Job Shadow Day, connecting students with employee mentors for career guidance.

MUDAM:

Partners with MUDAM, Luxembourg's leading museum of contemporary art, reinforcing our commitment to sharing the richness and emotional power of art.

Fondation UP:

Supports Fondation UP, launching and coordinating educational projects to foster the success and well-being of children and young people in Luxembourg.

Luxembourg Philharmonic Orchestra Academy:

Sponsors of the LPOA, offering exceptional orchestral education and performance opportunities to young musicians over a two-year programme.

SOLINA:

Supports SOLINA's care, education, and inclusion programmes, helping minors, young adults, and adults facing psychosocial challenges.

Trisomie21:

Supports the charity in helping individuals with Down syndrome and their families.

Nyki:

Co-founded the creation of the Nyki Learn'box, an educational assessment tool designed to guide students in Luxembourg.

* The selection of partner NGOs is guided by our Sustainability Strategy, which focuses on three key pillars: environment, innovation, and education.

Our worldwide actions:

Impact Moldova:

Partners on the Impact & Mentor project, a two-month mentorship programme connecting young people with professionals across arts, law, finance, IT, and other fields.

ONGD-FNEL:

Collaborates to address poverty and gender inequality in Nepal by providing vocational training in sustainable agriculture, entrepreneurship and health education, with a focus on marginalised Dalit and Janajati women.

Friendship:

Supporting the Inclusive Citizenship programme in Bangladesh, training community paralegals (mostly women) to defend human rights.

Lët'z Arles:

Sponsors Lët'z Arles since 2017, promoting Luxembourgish photography and artists at the Rencontres d'Arles festival.

Droits à l'école:

Partners with Droits à l'école to provide education for unaccompanied minors who are not yet being supported by French child welfare services.

Une main pour un sourire:

Partnered to help fulfil the dreams of children in care at MECS Saint Vincent de Paul (Bousse and Amnéville sites).

Wallu Diiwaan's Green Schools Challenge:

Supports their Green Schools Challenge in Senegal, a continuous reforestation initiative in primary schools and colleges in the MBolo-Birane commune.

Action pour le Développement Durable et Solidaire:

Supports better health, nutrition, and sustainable development for vulnerable communities in Senegal.

Handicap Solidaires Luxembourg:

Supports transforming living conditions and improving access to education and healthcare in the region of Ouagadougou in Burkina Faso.

CARE Luxembourg:

Collaborating since 2023 to support eAzirki in Nigeria, a mobile application that digitalises financial services in the Village Savings and Loans Association programme.

What Water:

Partners to construct and operate clean water infrastructure through direct collaboration with local municipalities in Cameroon.

Pour un Sourire d'Enfant (PSE):

Supported since 2018 in Cambodia to help the country's most vulnerable children access education.

Student@Heart:

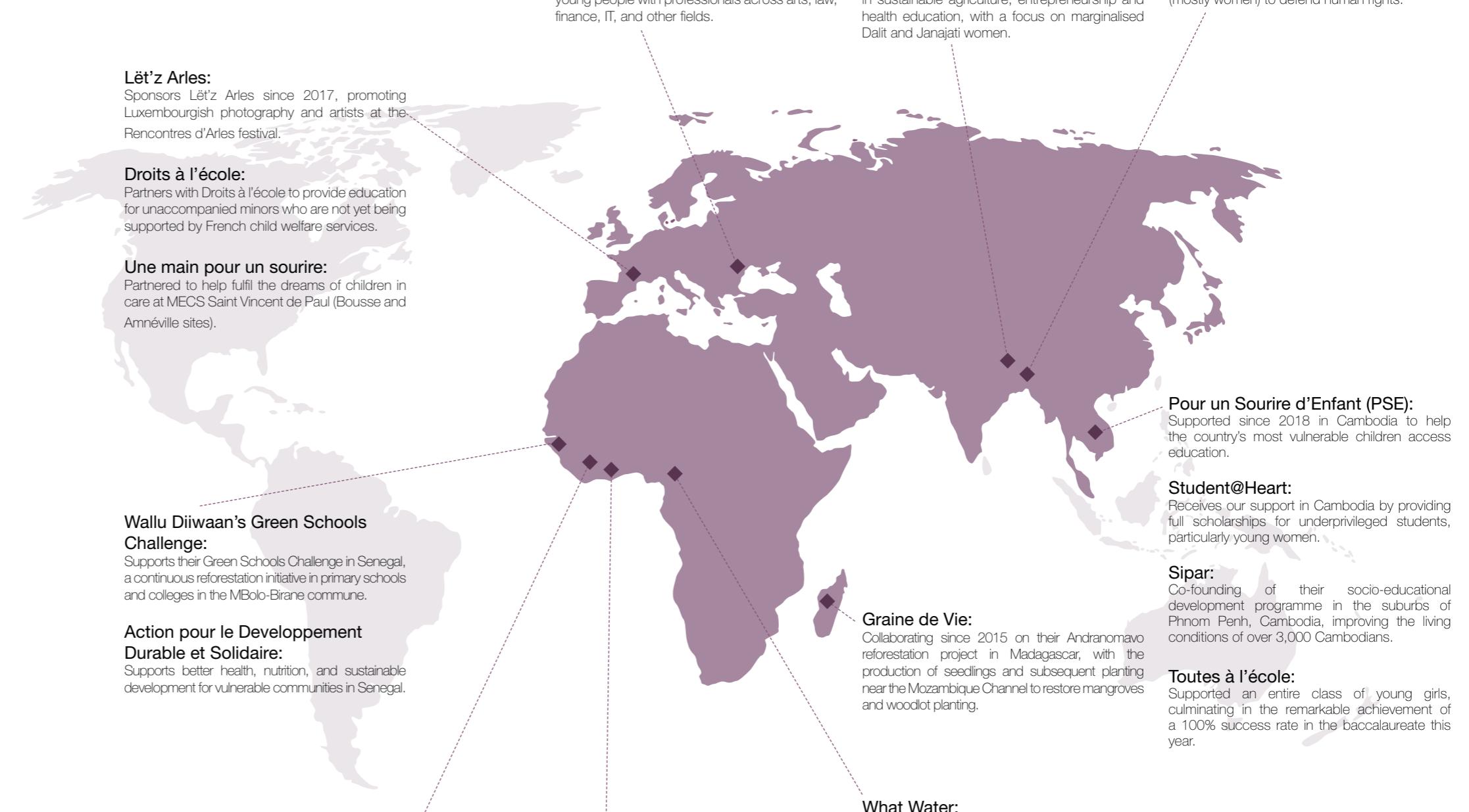
Receives our support in Cambodia by providing full scholarships for underprivileged students, particularly young women.

Sipar:

Co-founding of their socio-educational development programme in the suburbs of Phnom Penh, Cambodia, improving the living conditions of over 3,000 Cambodians.

Toutes à l'école:

Supported an entire class of young girls, culminating in the remarkable achievement of a 100% success rate in the baccalaureate this year.



Responsible business



Our commitment to responsible business practices is guided by two fundamental pillars: anti-corruption & anti-bribery and data protection. These principles are not viewed as merely compliance requirements; they are em-

bedded in our internal operations and address the risks identified by our stakeholders in our double materiality assessment.

Responsible practice

Integrity & accountability

Arendt's business model is not just about delivering services - it's about building and maintaining long-lasting partnerships, shaping the future of regulation, and empowering clients through knowledge. We serve approximately 2,300 client groups and place a strong focus on building long-term partnerships based on trust, proximity, and strategic alignment. Our average relationship length of 20.5 years among our top 100 clients is evidence of the sustained and established trust we have created.

Ethical standards

Professional integrity is the foundation of how we work, ensuring compliance with the ethics and highest standards of our professions.

Our Code of Conduct establishes clear principles that guide our daily operations:

- ✓ We treat everyone with respect and dignity.
- ✓ We comply with all applicable laws.
- ✓ We protect confidential information and assets entrusted to us.
- ✓ We are committed to diversity and inclusion.
- ✓ We are responsible for our actions and professional conduct.
- ✓ We maintain transparency and accountability in all our dealings.
- ✓ We speak up when we see wrongdoing.

Our policies provide clear frameworks for these essential topics and our governance, comprising of our Managing Partner, Co-chairs, Strategy Board and dedicated committees, oversees and ensures professional accountability.

Professional conduct policies:

- AML/countering the financing of terrorism
- Market abuse
- Harassment
- Bribery & corruption
- Legal & compliance conflict check
- Whistleblowing

Workplace policies:

- Business travel
- Diversity, Equity & inclusion
- Environmental
- Hybrid workplace

Our policies ensure compliance, promote freedom of speech, enhance new ideas and empower employees to speak up without fear. In line with our internal procedures, we handled the reported whistleblowing case (one) and harassment cases (four) with the utmost seriousness and diligence.

Professional excellence and expertise

Market leadership

- We advise 34% of all Luxembourg-domiciled investment funds and are trusted by 64% of the 30 largest promoters on investment management matters.
- We advise over 90% of the 30 largest promoters who have structures domiciled in Luxembourg and more than half of all banks operating in Luxembourg, giving us unparalleled insight into market dynamics and strategic challenges.
- We maintain close ties with industry bodies, contributing to policy development through our membership in over 120 associations and leadership roles in more than 100 working groups.
- We support multinational corporations in cross-border structuring, governance, and compliance for global firms with Luxembourg operations.
- Our institutional clients include banks, insurers, pension funds, sovereign wealth funds, and supranational institutions.

Global reach and networks

Arendt supports clients with global ambitions through its foreign offices and the multilingual teams in Luxembourg. We coordinate over 2,000 multi-jurisdictional matters annually, leveraging our membership in four major global networks:



As the sole Luxembourg member of these networks, Arendt has access to over 65,000 legal professionals worldwide, enabling us to deliver seamless cross-border support.

Knowledge sharing and education

Sharing knowledge and expertise is at the heart of our corporate value of caring. We not only express it inside our organisation, but we also care for wider society.

• Arendt Institute is one of Luxembourg's largest private professional training centres, supporting clients in developing and strengthening their competencies in legal, tax, finance, regulatory and compliance areas. Our learning offer comprises more than 175 courses, which form the foundation for tailored programmes that address the unique needs of each client. In 2024, Arendt Institute worked with more than 290 different institutions across all industries and delivered 315 learning sessions to 2,750 learners, whether in class, remotely or through digital modules.

- Arendt co-contributed to the launch of the Master's in Investment Funds at the University of Luxembourg and now acts as joint Academic Chair with another local law firm, supporting the development of Luxembourg's future asset management talents.
- Our Partners deliver and share their expertise in law schools across Europe and beyond, bringing future generations their in-depth knowledge and unique experience.
- As part of our objective to deliver expertise widely, Arendt experts also present their knowledge at various conferences across Europe and beyond. In Luxembourg, it means sharing their best practice, knowledge and experience with professional organisations like ALFI, LPEA, ILA, ABBL and ACA, to name a few.

Security and compliance framework

Across Arendt, we place strong emphasis on compliance. Our integrated Compliance Framework is designed with the goal of not only defining the core principles for adhering to applicable laws and regulations, but also safeguarding Arendt and its clients from potential reputational risk.

The policies, procedures, and processes in place address:

- anti-money laundering and counter the financing of terrorism,
- anti-corruption measures,
- prevention of market abuse,
- management of conflicts of interest,
- adherence to international sanctions,
- compliance with personal data protection requirements,
- fulfilment of confidentiality obligations (including overseeing the use of artificial intelligence tools), and
- compliance with reporting requirements for cross-border arrangements subject to disclosure (DAC6).

The Compliance team is well equipped both in terms of skilled personnel and fit-for-purpose tools. Its independence is ensured by direct reporting to the Managing Partner, regular reporting to the Audit Committee and the absence of revenue-generating constraints.

Data protection

As identified in our double materiality assessment matrix exercise, we recognise that trust, confidentiality and robust data protection practices are essential to our business integrity.

Our dedicated Data Protection Officer (DPO) serves as the cornerstone for maintaining the highest standards of data protection and regulatory compliance. In accordance with the General Data Protection Regulation (GDPR), the DPO is responsible for monitoring GDPR compliance and for communicating with the competent authority in Luxembourg, the Commission Nationale pour la Protection des Données (CNPD), while serving as the primary point of contact for data subjects.

Our Clean Desk Policy, supported by regular compliance monitoring, reinforces confidentiality requirements and reduces information security risks. This coordinated approach aligns security best practices with environmental goals, delivering value across multiple organisational priorities.

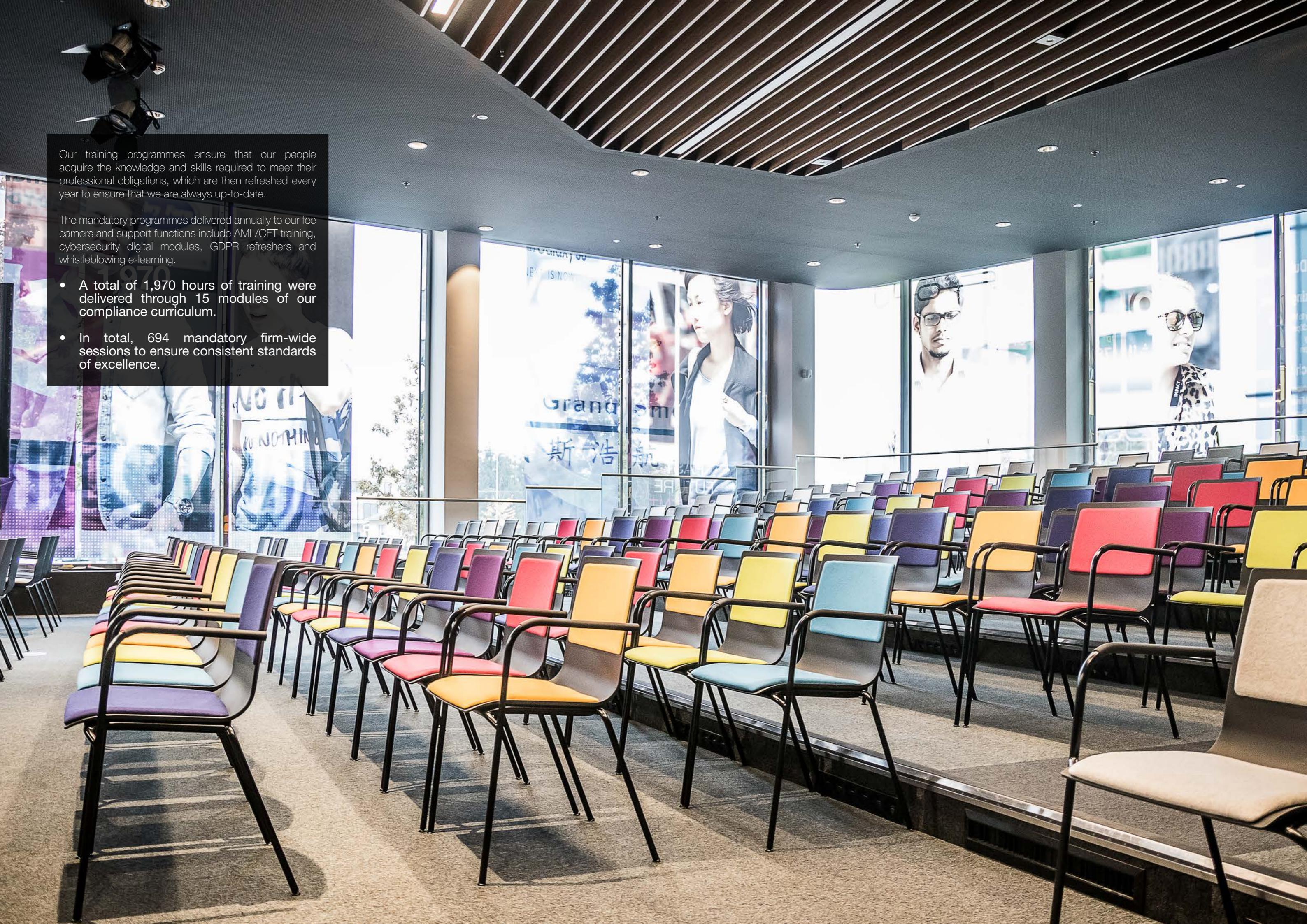
Cybersecurity

Cybersecurity is a critical component of our business practices, ensuring the protection of sensitive data and the resilience of our digital infrastructure. By safeguarding systems against cyber threats, we mitigate operational risks. In addition to protecting information, the implementation of secure and efficient technologies also supports long-term business continuity and responsible digital growth.



Our commitment to cybersecurity and data protection has been formally recognised through Arendt Digital Services' (ADS) ISO 27001 certification, demonstrating that our information security management practices meet rigorous international standards via comprehensive internal and external audits. For greater efficiency across the group, IT security responsibility is centralised within ADS, which embeds ISO 27001 standards into our governance, risk management, and daily operations.

This certification enhances our ability to safeguard sensitive client data through robust controls including crisis management, IT disaster recovery, cyber resilience, and encrypted communications. We enhance trust, strengthen data protection, and deliver a seamless, future-ready experience by ensuring that cybersecurity and compliance are a foundation in every interaction.



Our training programmes ensure that our people acquire the knowledge and skills required to meet their professional obligations, which are then refreshed every year to ensure that we are always up-to-date.

The mandatory programmes delivered annually to our fee earners and support functions include AML/CFT training, cybersecurity digital modules, GDPR refreshers and whistleblowing e-learning.

- A total of 1,970 hours of training were delivered through 15 modules of our compliance curriculum.
- In total, 694 mandatory firm-wide sessions to ensure consistent standards of excellence.

ESG in client advice

ESG presents an opportunity for those who choose to embrace it, as it requires not only a long-term vision but also partnerships with trusted advisers who share that vision.

At Arendt, we drive ESG and sustainability within our organisation while leveraging our expertise to help clients turn these strategic imperatives into opportunities. To drive long-term value, we are continuously moving, serving as a compass for sustainable growth and meaningful impact.

We are committed to serving as trusted partners, helping clients anticipate regulatory changes, seize emerging opportunities, recognise sustainability risks as material business risks, and integrate them into their core operations while reshaping strategies.



"We offer legal, regulatory, and consultancy services through specialised centres of excellence in ESG, AML, and Forensic Services, providing a unique offer in Luxembourg that enables us to support clients holistically."

Stéphane Badey - Partner ARC

Our ESG journey and expertise

Since 2019, Arendt Regulatory & Consulting has a dedicated sustainable finance team, focusing exclusively on sustainable finance matters. In parallel, Arendt & Medernach developed legal expertise in sustainability.

With their legal and practical expertise, our team provides both proactive and reactive services to guide every step in building a strong ESG foundation or managing a crisis. Our ESG services include:

- ESG disclosures support (SFDR advice, CRR advice, legal advice),
- ESG dashboard (PCD - DCE),
- ESG training,
- ESG mock inspection/health checks,
- corporate Governance Centre (shareholders agreements - contractual review),
- responsible and sustainable workforce practices.

Impact Finance team

Established within Arendt in 2011, the Arendt Impact Finance team is fully dedicated to impact finance and offers high-quality expertise to selected projects. The team has significant experience in structuring microfinance and other impact investing vehicles, as well as advising other impact projects that create a meaningful social, economic, or environmental impact.

As a strategic partner to any selected impact project, the team philosophy is to provide (and, where relevant, manage, coordinate, and leverage) a fully integrated service, in combining both the entire legal toolbox regarding fund formation, investment management, and its in-depth knowledge and business acumen of the impact investing sphere and market.

Their success stems from being a team of authentic impact lawyers who are immersed in the impact investing field and deeply understand mission alignment and the rationale behind each transaction.

The team has advised on the structuring of the first Luxembourg microfinance fund.

Actively involved in the promotion and development of microfinance, impact finance and inclusive finance, through initiatives such as:



Client engagement & knowledge sharing

Knowledge sharing is one of the most effective ways to deepen expertise. We not only exchange practical insights within our teams, but also share this knowledge with our clients and the broader community.

To support this, our experts hold conferences, both in-house and externally (eight ESG conferences), publish videos on our website and social media (such as our four Eyes on ESG videos). We also welcome external experts to our auditorium, where they share insights with both our teams and our clients.



Business & ESG ratings

For the fifth consecutive year, Arendt has been named Luxembourg Law Firm of the Year by Chambers Europe – a testament to the consistent excellence of our teams and the trust placed in us by our clients.

We hold the highest number of Tier 1 rankings among Luxembourg law firms in Chambers & Partners, and are the only firm ranked Tier 1 across all categories in Legal500.



Chambers Top Ranked Global 2024



IFLR 1000 – Top-Tier Firm – 2024



Chambers Top Ranked Europe 2024



World's leading law firm for

- Cross-border Restructuring & Insolvency matters for the 4th consecutive year – GPR100 2024.
- Private Clients Practice – Private Clients Global Elite 2024.



Chamber Top Ranked FinTech 2024



Luxembourg Law Firm of the Year – Chambers Europe Awards 2024 – 5th consecutive win



Top-Tier Firm – Legal500 – EMEA 2024

- 66% of Arendt's Partners are ranked in Chambers and Legal500 (40 Partners).
- 33% of Arendt's Partners are ranked in Chambers and Legal500 in Band 1 category (20 Partners).



Luxembourg Law Firm of the Year Who's Who Legal Awards 2024 – awarded for the 5th time



Tax Law Firm of the Year - ITR Tax Awards 2024

Ratings linked to ESG



ESR label

This year, our operational practices were audited by Luxembourg's Institut National du Développement Durable, resulting in our recognition as a Responsible Entreprise.

Positive Actions label

Our gender diversity action plan has been recognised with the Positive Actions label from the Ministry of Gender Equality and Diversity since 2020 and is embedded in our organisational culture.

SuperDrecksKäsch label

Our waste management practices were awarded the SuperDrecksKäsch label for the fifth time in a row, meaning that we now qualify for the consistency label.

Diversity Charter

In parallel with our Positive Actions action plan, we signed the Diversity Charter in 2019 to publicly formalise our commitment.

Zero Single-Use Plastic manifesto

Our commitment to the environment and our organisation without Single-Use Plastic was confirmed with our signature to the Zero Single-Use Plastic manifesto in 2019.

BREEAM

Our Hamm premises have been awarded the BREEAM Very Good certification.

ISO 27001

Arendt Digital Services, our centralised IT entity, received the ISO 27001 standards founded on confidentiality, integrity, and availability, ensuring secure and compliant information management.

Appendices

Appendix 1 - Double materiality assessment (DMA) process

1. Methodology

The DMA was conducted in three stages (workshops, survey, peer assessment) in line with the requirements set by the ESRS.

- Workshops:

Internal stakeholders were engaged through in-depth meetings with subject experts (e.g. HR, logistics and facilities, IT, business development, procurement, audit committee, security & safety, training, staff delegates). Key decision-makers including the CFO, Sustainability Director and CEO were also interviewed.

Assessment cards (named "IRO cards") were developed for each topic, sub-topic or sub-sub-topic, including relevant data points and Arendt-specific examples. Impacts were assessed as actual or potential, positive or negative. Severity of negative impacts was calculated by combining scale, scope and irremediability. Likelihood was added for potential impacts. The formulas used were:

- Actual negative = $(\text{Scale} + \text{Scope} + \text{Irremediability}) \div 3$
- Potential negative = $(\text{Scale} + \text{Scope} + \text{Irremediability}) \div 3 \times \text{Likelihood}$
- Actual positive = $(\text{Scale} + \text{Scope}) \div 2$
- Potential positive = $(\text{Scale} + \text{Scope}) \div 2 \times \text{Likelihood}$

Financial risks and opportunities were also assessed separately during workshops, using the dimensions of potential magnitude (0–5) and likelihood (0%–100%).

- Survey:

A questionnaire was distributed to internal and external stakeholders (employees, partners, clients, suppliers, NGOs, public affairs and students). It was designed to be time-efficient, with questions kept at the sub-topic level, and external stakeholders were re-contacted at least twice to improve response rates.

Respondents:

- Rated the impact of each sub-topic (0–4 scale).
- Selected the five most financially material sub-topics.

- Peer assessment:

A desktop study was conducted of twelve competitors (Luxembourg and international law firms with Luxembourg offices). Material topics were mapped against ESRS where possible, and only those defined as "important" were retained when competitors distinguished between "important" and "less important" sustainability matters.

2. Scope of assessment – Full list of topics considered

The following topics, sub-topics and sub-sub-topics were assessed in the DMA. Not all of them were identified as material, but all were part of the structured evaluation process.

Environment

- E1 Climate Change – ESRS E1 addresses climate change impacts by discussing how it affects climate change, mitigation and adaptation efforts aligned with the Paris Agreement's 1.5°C target, and the financial effects of climate-related risks and opportunities across all time horizons.
 - E1 Energy – Disclosure requirements on all forms of energy production and consumption.
 - E1 Climate Change adaptation – Physical and transition climate risks, and the company's actions to adjust to actual and expected climate change and its impacts.
 - E1 Climate Change mitigation – Efforts to limit global warming to 1.5°C, management of greenhouse gas emissions, and related transition risks.
- E2 Pollution – ESRS E2 covers material impacts, actions, strategies, risks, and financial effects related to pollution of air, water, and soil, including prevention, mitigation, and alignment with a toxic-free, zero-pollution approach in support of the EU Action Plan.
- E3 Water and Marine Resources – Covers surface and groundwater use, water consumption, withdrawals, discharges, and extraction and use of marine resources.
- E4 Biodiversity and Ecosystems – ESRS E4 covers biodiversity impacts, mitigation and restoration actions, alignment with EU/global frameworks, and biodiversity-related financial risks and opportunities.
- E5 Resource Use and Circular Economy – ESRS E5 covers material impacts, actions, strategies, risks, and financial effects related to resource use and circular economy, including resource efficiency, sustainable sourcing, waste minimisation, and adapting business models to circular economy principles.
 - E5 Resource outflow – Products, materials and waste management.
 - E5 Resource inflow – Circularity of materials, renewable/non-renewable resources.

Social

- S1 Own Workforce – ESRS S1 covers material impacts, risks, opportunities, and financial effects related to the company's workforce.
 - S1 Harassment – Work-related incidents and severe human rights impacts, harassment and discrimination.
 - S1 Secure Employment – Contractual stability, employee vs. non-employee ratios, social protection coverage.
 - S1 Diversity – Gender, age, ethnic groups, minorities, and inclusion of persons with disabilities.
 - S1 Training – Skills development initiatives, training methods and employability support.
 - S1 Work-life Balance – Family-related leave and balance between work and private life.
 - S1 Disabilities – Inclusion of persons with disabilities.
 - S1 Working Time – Part-time/zero-hour contracts, satisfaction with working time.
 - S1 Adequate Wages – Pay levels benchmarked against national living conditions.
 - S1 Gender Equality – Gender balance in management, gender pay gap, remuneration inequalities.
 - S1 Social Dialogue – Exchanges between governments, employers, workers' representatives, collective bargaining.
 - S1 Privacy – Management of potential impacts on privacy of workers.
 - S1 Adequate Housing – Potential impacts related to adequate housing.
 - S1 Health & Safety – Health and safety system coverage, quality, and performance.
 - S1 Child Labour – Risks of child or forced labour.

- S2 Workers in the Value Chain – ESRS S2 covers material impacts, risks, opportunities, and financial effects related to value chain workers.
 - S2 Equal Treatment – Diversity, training, anti-discrimination, violence and harassment prevention.
 - S2 Working Conditions – Employment stability, wages, dialogue, work-life balance, health and safety.
 - S2 Other Rights – Child labour, forced labour, adequate housing, water and sanitation, privacy.
- S3 Affected Communities – Impacts, risks and opportunities affecting local, distant, and indigenous communities.
- S4 Consumers and End-Users – ESRS S4 covers material impacts, risks, and financial effects related to consumers and end-users.
 - S4 Access to (Quality) Information – Accuracy, accessibility and reliability of client-facing information, with potential effects on reputation, trust, sales and customer base.
 - S4 Social Inclusion – Accessibility and inclusivity of services across consumer groups, linked to reputation, trust and long-term performance.
 - S4 Privacy – Protection of consumers and end-users (e.g. data protection, avoidance of harm), linked to reputational and legal risks.

Governance

- G1 Business Conduct – ESRS G1 requires disclosure of procedures to prevent, detect, and address corruption and bribery allegations, training, incident reporting and outcomes.
 - G1 Corruption – Commitment to maintain the highest ethical standards across operations and supply chain.
 - G1 Lobbying – Political influence activities, contributions, types of lobbying and purposes.
 - G1 Corporate Culture – Policies and practices to manage impacts, risks, and opportunities related to business conduct and culture.
 - G1 Supplier Management – Procurement practices, fair treatment, contractual terms, and impact on suppliers/SMEs.

3. Prioritisation process

- Impact materiality: Sustainability matters were ranked by average scores from workshops and surveys, with severity and likelihood considered. Survey results were normalised across stakeholder groups to avoid bias.
- Financial materiality: Risks and opportunities were ranked separately; the highest score of the two was retained for each matter to avoid dilution.
- Peer assessment results confirmed or complemented workshop/survey outcomes.

Negative impacts were prioritised based on severity (scale + scope + irremediability) and likelihood, while positive impacts were prioritised based on scale, scope and likelihood.

4. Results – Material sustainability matters identified

The following sustainability matters emerged as material for at least one of the entities in scope:

- Arendt & Medernach (A&M)
 - S1 – Training & Skills Development
 - S1 – Diversity
 - S1 – Secure Employment
 - S1 – Violence and Harassment in the Workplace
 - S4 – Privacy
 - E1 – Energy
 - G1 – Corruption
 - G1 – Lobbying
- Arendt Investor Services (AIS)
 - S1 – Training & Skills Development
 - S1 – Diversity
 - S1 – Work-life Balance
 - S1 – Violence and Harassment in the Workplace
 - S4 – Privacy
 - E1 – Energy
 - G1 – Corruption
 - G1 – Corporate Culture

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