

A close-up photograph of an olive branch with several small, dark green olives hanging from it. The branch is positioned diagonally across the frame, with the leaves and olives in sharp focus against a blurred background.

# Sustainability Report 2024

we  
Care

CHIOMENTI

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**Growth, innovation, well-being  
and collaboration: a new milestone  
in our sustainability journey**

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# Growth, innovation, well-being and collaboration: a new milestone in our sustainability journey

2024 has been marked by significant political, economic and social transformations, creating an atmosphere of deep uncertainty. Global challenges—from climate change to geopolitical tensions, from technological innovation to social inequality—demand concrete responses and ever-greater shared commitment. In this context, the role of businesses, institutions and market players is crucial in steering change towards sustainable development models.

Since launching our WeCare initiative in 2019, we have moved further along the path of transparency and accountability, publishing our first Sustainability Report three years ago. Our second Report, published in 2024, reaffirmed these commitments and set out our intention to integrate them more fully into our strategic framework. With this third Report, we not only consolidate our accomplishments but also redouble our efforts to achieve a more tangible and measurable impact.

To spur further growth and cement our market standing, last year we restructured the organisation and launched the 2024–2026 Strategic Plan. This Plan builds on the foundations of the previous three-year cycle and identifies three accelerators: collaboration, internationalisation and innovation. These strategic priorities are key levers for amplifying the impact of our current initiatives and generating added value for the Firm and for all stakeholders.

The Italian legal market has faced considerable challenges in recent years, but has also undergone a significant evolution. High-quality, collaborative legal practice can foster the development of new generations of professionals and create new opportunities for growth. Against this backdrop, we have identified collaboration as a key strategic priority, combining individual specialisation with a multidisciplinary perspective. This not only allows us to maximise the contribution of each Professional, but also to respond more effectively to our clients' needs.

In today's interconnected world, operating on a global scale means understanding the unique dynamics of different regions and seizing emerging opportunities. Each market presents new space for dialogue and for enhancing expertise. We have always maintained an international outlook, paying particular attention to the most attractive market areas.

Innovation remains a hallmark of our strategy, enabling us to maintain our competitive edge and stand out in the legal sector. Over the past year, we have introduced a number of digital transformation initiatives to keep pace with market changes, while also optimising our organisational structure and operational approach. In this context, the adoption of AI-based tools has played a key role in improving the efficiency of our processes. Looking ahead to 2025, our focus will shift to the development of proprietary solutions aimed at further strengthening





our innovation capabilities. Over the past year, we have invested in modernising our IT infrastructure, deployed new management tools and explored the potential of AI, always with a strong emphasis on responsible and secure usage.

In line with the objectives of our new Strategic Plan, we have continued to invest in our people, which we believe is fundamental to delivering professional excellence. The Firm's success is intrinsically linked to the success of those who work within it. That is why we have built structured and highly personalised career paths to nurture each professional's individuality, diversity and expertise.

We have strengthened our commitment to professional development, laying the groundwork for a working environment that is increasingly innovative, collaborative and driven by excellence. We firmly believe in the value of a sustainable workplace, an environment where our people can grow, specialise and fully develop their potential and talent.

As part of our journey to build a fair and inclusive workplace, we have for a long time paid close attention to pay equity, with a specific focus on gender parity. Over the past year, we conducted an in-depth analysis of our remuneration policies, confirming the absence of any structural gender pay gap. This result reflects our ongoing commitment to ensuring merit-based and transparent processes in evaluation, promotion and recognition. Our HR policies have been progressively strengthened in this direction, pro-

moting a model that fosters equal opportunity and work-life balance.

Over the next three years, the Firm will continue to monitor remuneration indicators with a data-driven approach, consolidating the progress achieved and proactively identifying new areas for improvement.

Throughout 2024, our commitment to sustainable development has taken even more tangible form through significant initiatives, the impact of which is outlined in this Report. We will continue to work with dedication to embed sustainability principles across every aspect of our business, firmly believing that our success is also measured by the positive impact we create within the community we serve. We invite you to read our third Sustainability Report and hope it inspires further reflection on the importance of collective action to improve the environment in which we operate.

**Gregorio Consoli**  
*Managing Partner*

**Filippo Modulo**  
*Managing Partner*



# Guide to Reading

We have prepared this guide to help you navigate and better understand the Sustainability Report of our Firm (also referred to in this Report as "Chiomenti").

As outlined in previous editions of the Report, the WeCare project was launched in 2019 to provide structure and vision to the initiatives the Firm had undertaken since 2015 in the areas of gender equality and diversity. Since then, WeCare has gradually evolved into a strategic programme at the heart of our Firm's identity, making a significant contribution to shaping our approach to sustainability and social responsibility.

This journey has been marked by important milestones, including the awarding of a Bronze Medal by EcoVadis and the publication of this third Sustainability Report, both key tools for ensuring transparency and continuity in our commitment. The purpose of this document is to promote transparency with respect **to environmental, social and governance (ESG) matters** for the benefit of all our stakeholders. To ensure the quality of the information provided and to reflect best practices at both national and European level, we have prepared this Report **in accordance with the reporting principles and disclosure standards established by the Global Reporting Initiative (GRI)**<sup>1</sup>.

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<sup>1</sup> The Global Reporting Initiative (GRI) is a non-profit organisation established to provide practical support to companies and institutions of all sizes in reporting their sustainability performance. It enables them to measure the environmental, social and economic impact of their activities. The GRI Standards are voluntary, but they are globally recognised as the leading benchmark for non-financial reporting.

The Report opens with this **"Reading Guide"**, preceded by the Letter to Stakeholders from our Managing Partners **Gregorio Consoli** and **Filippo Modulo**, which reaffirms our intention to strengthen our commitment to sustainability through initiatives focused on growth, innovation, well-being and collaboration, guided by a shared sense of responsibility and purpose.

The **first chapter, "About Us"**, outlines our operational context, provides an overview of the legal sector, and present key information about our Firm, including our mission, the history of the Firm, from its founding by Avvocato Pasquale Chiomenti and a description of our organisational structure and governance.

The **second chapter, "Our Sustainability Strategy"**, details our journey towards this third Sustainability Report, the renewal of our EcoVadis certification and the formulation of our Sustainability Plan. We also discuss our stakeholder engagement processes, update our materiality analysis and include a section on ethics and integrity. It highlights our contribution to the achievement of the United Nations 2030 Sustainable Development Goals (SDGs).





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The **third chapter, "Our People"**, reflects a central theme for us: our Professionals and Business Support staff are the heart of the Firm. This section focuses on our efforts in talent attraction and development, training, diversity and inclusion, equity and our welfare policies.

In the **fourth chapter, "Our Clients"**, we emphasise the paramount importance of our clients, exploring aspects such as communication, relationships and quality management. The chapter also presents an overview of the awards received during the year.

The **fifth chapter "Environment, Community and Local Areas"** discusses our environmental impact, including energy consumption, emissions, water use, materials and waste management. It also includes a section on community engagement, showcasing our pro bono work and the most significant partnerships and projects we have undertaken in recent years.

The **sixth and final chapter, "Driving Change"**, highlights the Firm's technology innovation and digital transformation efforts.

The Report concludes with an **Appendix**, which includes a **Methodological Note** setting out the technical basis for the information disclosed.

This Report is the result of close collaboration between the Sustainability Steering Committee and the Firm's internal functions, who supported the collection and analysis of quantitative data. For any enquiries regarding this document, please contact us at: [wecare@chiomenti.net](mailto:wecare@chiomenti.net)

We hope you find this Report informative and engaging.



# About Us

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- 1.1 The environment in which we operate
- 1.2 Our Mission
- 1.3 Our History:  
A Firm in Constant Growth
- 1.4 The Firm's Organisational Model
- 1.5 The Structure of the Firm
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## 1.1 The environment in which we operate

The environment in which we operate remains highly fragmented, although in recent years there has been a slight decline in the number of lawyers per capita, with a reduction of 0.1% between 2022 and 2023 and a further 1.3% drop between 2023 and 2024.

This trend has led to a net reduction of 1,650 legal professionals, calculated as the difference between new registrations and withdrawals. This phenomenon has particularly affected women with around 14 years of seniority in the profession, who often leave to pursue other careers due to the high costs of practising law and the difficulty of securing adequate remuneration<sup>1</sup>.

Despite these challenges, the legal market is undergoing a profound transformation. While traditional practice has seen a relative decline in appeal, large law firms are demonstrating that a high-quality, collaborative approach to legal practice can support the development of new generations of professionals. It also plays a role in reaffirming the fundamental value of law and legal practitioners in promoting stronger communities, sustainability and the adoption of best practices.

Over the past two decades, the legal sector has been shaped by sweeping transformations, driven by globali-

sation, technological innovation, international regulatory changes, geopolitical instability, macroeconomic volatility, increasing cost pressures and high inflation. These challenges have fostered greater maturity and consolidation in the sector, making it more attractive to investors and unlocking new opportunities for growth and value creation.

Across Europe, larger firms (those classified as "Heavyweights" or "Substantials") are pursuing expansion and consolidation strategies, with increased investments in strategic markets such as Germany and France<sup>2</sup>.

Recovery is confirmed by industry data. The **trend in Italy's high-end legal sector** is notably **positive**, with leading firms demonstrating steady growth over the past five financial years<sup>3</sup>.

According to The Lawyer's report, "*Jurisdictional Focus: Italian domestic firms*", the positive trend is also evident among firms classified as 'Substantial', which includes us—firms with between 300 and 500 lawyers<sup>4</sup>.

Overall, it has been a positive year for the Italian legal sector.

The combined turnover of the Top 100 European firms was **€12.97 billion in 2022**, marking a 6.4% increase

<sup>2</sup> "Global Top 30: Europe" The Lawyer.

<sup>3</sup> "Jurisdictional focus: Italian domestic firms" The Lawyer.

<sup>4</sup> *Ibidem*.

3 law firms operating  
within this market  
segment

954 lawyers in Italy  
of whom 468  
are women

229 partners in Italy  
of whom 42  
are women

725 associates in Italy  
of whom 468  
are women

<sup>1</sup> "Rapporto sull'avvocatura 2024 – Il passo dell'innovazione e una ripresa da consolidare" [Legal Profession Report 2024 – The Pace of Innovation and a Recovery to Consolidate], Cassa Forense.



from €12.19 billion in the previous year. While this appears to be a healthy increase, it actually represents a decline in aggregate growth of nearly a third (31.9%) between 2020 and 2021, when total growth rose from €11.15 billion to €12.19 billion<sup>5</sup>.

According to the results of the *"Law Firms' Survey 2024: Innovate, Adapt, Protect"*,<sup>6</sup> inflation trends and persistently high interest rates have continued to affect market conditions, albeit with a less pronounced impact than in the previous year.

As for the **global legal services market**, profit growth exceeded expectations and outpaced the growth rates recorded in 2023 and 2022. Specifically, the average profits of the top 25 firms by revenue – calculated before full and fixed partner remuneration – rose by 7.2% in 2024 (compared to 4.7% in 2023 and 5.2% in 2022). Among the top 10 firms, profit variation ranged from **-4.3% to +17.4% in 2024** (compared to a range of **-2.5% to +12.0% in 2023** and **+1.8% to +14.9% in 2022**)<sup>7</sup>.

Stakeholders are increasingly demanding **Environmental, Social and Governance (ESG)**, commitments, prompting law firms to implement more structured policies aimed at enhancing their ESG risk management capabilities and integrating sustainability into internal operations.

According to the *"PwC Law Firms' Survey 2024"*, **49% of the top 50 UK and US law firms already have a well-established ESG policy**, while **44% are in the process of developing one**. However, among the **Top 51-100**, only **28% have a consolidated ESG strategy**, indicating that smaller firms are still adapting to this evolution.

<sup>5</sup> "The European 100, 2023" The Lawyer.  
<sup>6</sup> Innovate, Adapt, Protect" PwC Law Firms' Survey 2024.  
<sup>7</sup> Ibidem.

### EMERGING TRENDS IN THE LEGAL SECTOR

In relation to the legal sector, a number of significant trends have emerged over the course of the year, which will require closer attention moving forward.

- **Generative Artificial Intelligence (GenAI):** In the technological field, an increasing number of law firms are investing in generative AI tools, which are laying the groundwork for transformative change, particularly in terms of boosting productivity and operational efficiency. In the legal domain, AI is expected to expand in the following areas:
- **Legal research:** To analyse and extract information from documents and case law far more quickly than traditional methods.
  - **Document review:** To examine large volumes of contracts and litigation documents, identifying problematic clauses or inconsistencies that may be overlooked in manual reviews.
  - **Drafting of legal pleadings and documents:** To generate increasingly accurate drafts, helping lawyers accelerate the writing process and focus on more strategic aspects of their work.
  - **Summarising documents and opinions:** To condense complex texts and produce quick summaries of cases, legal opinions, regulations and reports, thereby reducing lawyers' workloads.
  - **Drafting legal correspondence:** To automate the preparation of emails and legal letters, streamlining communication with clients and between internal teams<sup>8</sup>.



<sup>8</sup> "Markets trends the twill define 2025" The Lawyer.

Nonetheless, concerns remain about the adoption of generative AI, particularly regarding its impact on workload planning and operational efficiency. The most significant risks relate to cybersecurity and privacy, with the potential for technological vulnerabilities to expose sensitive data to external threats<sup>9</sup>.

→ **Technological Innovation:** In recent years, the adoption of digital tools and electronic systems has accelerated significantly, transforming the way legal professionals operate. The need to respond to the challenges posed by an evolving professional landscape has driven rapid technological progress, making digital upskilling an essential requirement for practitioners in the legal sector.

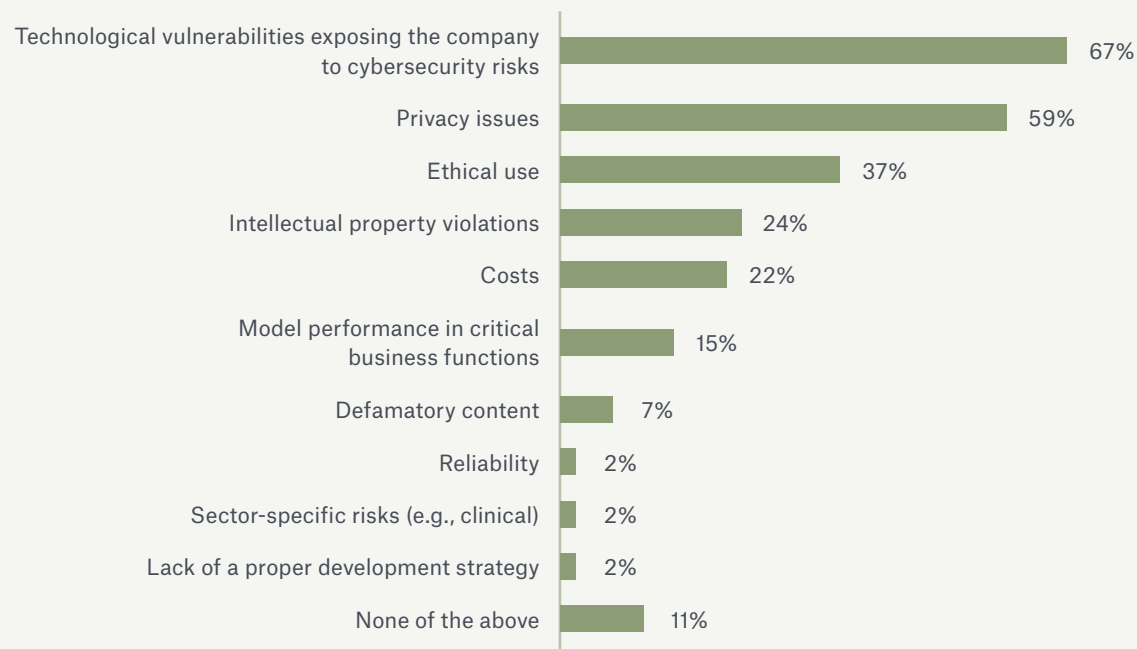
The more structured firms operating in corporate and international markets are integrating advanced systems for networking, data management and cybersecurity. These firms often have internal personnel responsible for overseeing the development of technological infrastructure and ensuring data protection and privacy compliance.

By contrast, many other organisations remain in a transitional phase, with a more gradual and varied adoption of digital solutions, often influenced by the level of individual professionals' openness to engage with new technologies<sup>10</sup>.

According to findings from the "Legal Management Consulting: Report Survey 2024", while many Italian legal departments show interest in technological and AI-related topics, they have yet to fully explore the potential of legal technologies, which are currently used primarily for operational tasks.

In particular, tools such as digital signatures are widely adopted, followed by archiving solutions and e-billing

### Most sensitive legal and reputational risks related to the use of generative AI<sup>11</sup>



<sup>9</sup> "Legal Management Consulting", Deloitte Report Survey 2024.

<sup>10</sup> *Ibidem*.

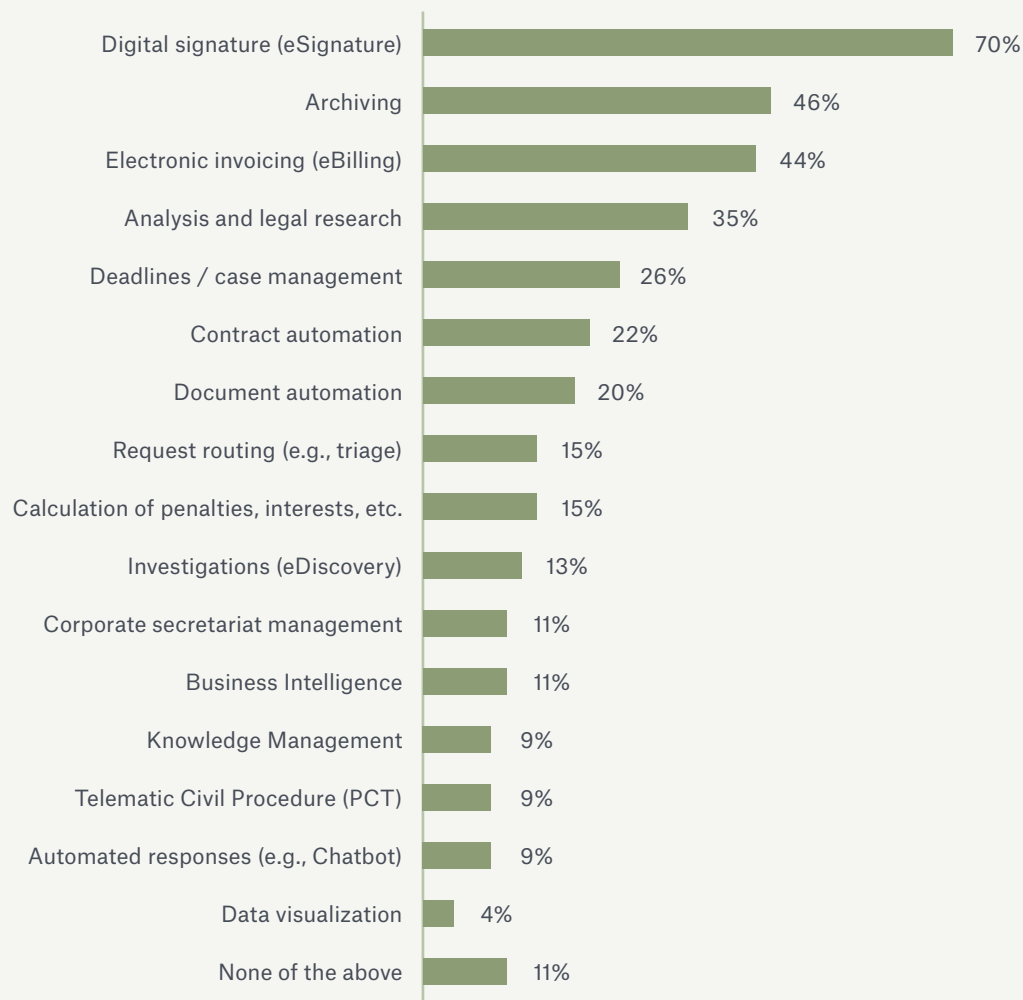
<sup>11</sup> "Legal Management Consulting", Deloitte Report Survey 2024.

platforms. However, chatbots and knowledge management tools have yet to gain meaningful traction within legal departments<sup>12</sup>.

#### → Talent Development and Diversity & Inclusion (D&I):

In recent years, the growing relevance of ESG issues has led, particularly within larger firms, to the development and internal integration of related policies<sup>13</sup>. A crucial challenge in this regard concerns the **development of talent**<sup>14</sup>, especially as the volume and complexity of professionals' work increase. Professionals are increasingly seeking firms that offer technological competence and support their preferred modes of work, whether hybrid or fully remote. Additionally, there is a strong demand for environments that prioritise **diversity, equality and inclusion**<sup>15</sup>.

#### Use of ad hoc technology for the following legal department activities<sup>16</sup>



<sup>12</sup> "Legal Management Consulting," Deloitte Report Survey 2024.

<sup>13</sup> "Bold steps to sustainable transformation" PwC Law Firms' Survey 2023.

<sup>14</sup> <https://www.mckinsey.com/industries/financial-services/our-insights/four-imperatives-for-the-next-generation-legal-department>

<sup>15</sup> "Bold steps to sustainable transformation" PwC Law Firms' Survey 2023.

<sup>16</sup> "Legal Management Consulting", Deloitte Report Survey 2024.



## 1.2 Our Mission

“Our mission is to practice law at the highest level and in full adherence to ethical values, always placing people and their growth at the centre, whether members of the Firm, our clients or the communities we serve.”

Expertise, dedication, independence, innovation, ethics and internationalism are the core values that have guided and defined our Firm since its founding. These values are embodied every day through a strong and shared culture, supported by an organisational model capable of delivering legal advice from professionals whose backgrounds, skills and experience span a wide range of geographies and sectors of the economy.

Our consolidated know how enables us to support Italian companies in their growth and transformation journeys

on a global scale, while also providing foreign businesses with the tools needed to achieve their investment and market positioning goals in Italy, in full compliance with applicable regulations.

Looking ahead our goal is to continue generating value for all our stakeholders by increasing the well-being of as many people as possible, offering skills and resources that help improve both the Firm and the wider community in which we operate.



1.3

Our History:

A Firm in Constant Growth

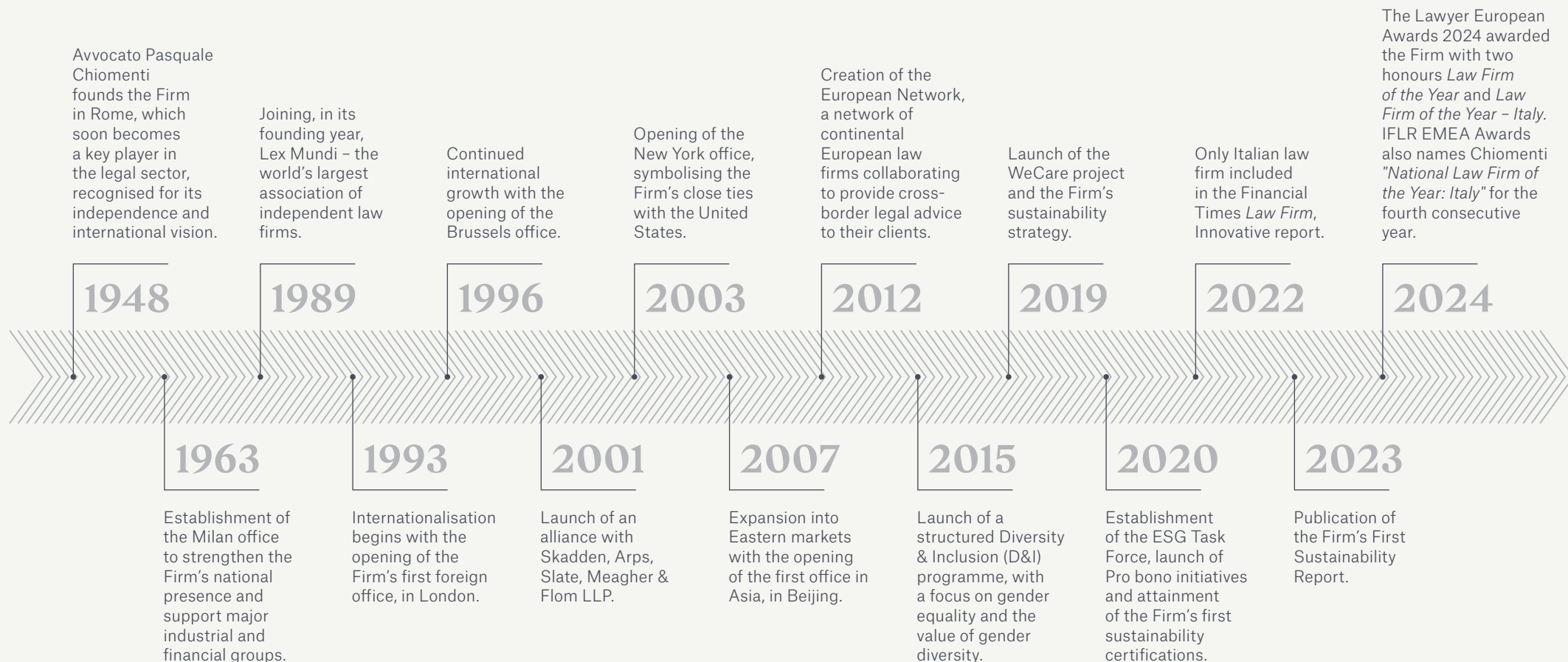
Chiomenti is an independent law firm founded in 1948 by Avvocato Pasquale Chiomenti. Over more than 75 years of activity, it has built a solid reputation as a key reference point in the legal sector, with the opportunity and privilege of working alongside the most prominent national and international industrial and financial groups. From the outset, the Firm has been recognised for the independence and discretion of its professionals, coupled with a passion for the law and a distinctly international outlook and expertise.

With over 450 professionals and offices in Rome, Milan, London, Brussels and New York, Chiomenti offers strategic advice to international operators interested in the Italian market, as well as to domestic businesses looking to expand their activities globally. Over the years, the Firm’s human capital has grown to include increasingly **specialised professionals**, capable

of managing complex and high-impact transactions for companies and institutions with expertise and strategic vision. Legal assistance is organised by Practice Area and carried out in full integration across professional teams, ensuring a coordinated, innovative and technologically advanced approach.

The Firm’s defining characteristics lie in its depth of **experience** and in the **dedication and commitment** of all its legal and support professionals. This intangible asset has, over time, strengthened the Firm’s market positioning at the top of the legal sector, securing its continued leadership through a model based on collaboration, internationalism and innovation.







## 1.4 The Firm's Organisational Model



### OUR AREAS OF PRACTICE

To further strengthen both **internal and external collaboration**, as well as our **positioning model**, the Firm's Strategic Committee undertook a review of its organisational structure during 2024.

The current structure is organised into two **Departments: Transaction and Litigation & Advisory**. Each department encompasses multiple **Practice Areas**, reflecting the broad range of services we offer to our clients and the multidisciplinary approach that lies at the heart of our work. This new structure promotes the development of increasingly specialised knowledge and expertise, allowing for greater vertical integration and the formation of highly qualified teams tailored to the specific needs of each sector.

Departments and Practice Areas operate according to two guiding principles: "Client-Centricity" and "Client proximity". The common denominator is a multidisciplinary and integrated approach **designed to deliver the highest standard of support in line with each client's needs**.

The **"Client-centric"** model aims to allocate work in the most efficient way for the client, fostering internal collaboration. In parallel, departments and practice areas are structured according to the logic of **"Client proximity"**, ensuring that clients receive the right mix of expertise and skills. This client-oriented approach is explored in greater detail in chapter 4.1 *"Our Clients: the Focus of Our Work"*.

In addition, the Firm has established a working group of Partners tasked with overseeing and promoting the growth of specific strategic areas. Training is coordinated by the **Knowledge Management Group**, which designs internal and external legal training programmes with the aim of ensuring a high standard of learning, encouraging knowledge sharing and supporting the development of increasingly specialised and integrated capabilities<sup>17</sup>.

The two Departments, Transactions e Litigation & Advisory<sup>18</sup>, comprise 16 Practice Areas, as outlined below.

<sup>17</sup> Ref. Chapter 3.4: 'Training of Our Professionals and Business Support'.

<sup>18</sup> In 2025, following the integration of a significant team and the completion of one of the market's most notable lateral hire transactions, four additional Sub-Practice Areas will be established within the Debt Finance Practice Area, bringing the total to six: Lending, Leverage and Acquisition Financing, Structured finance, Securitisation and Derivatives, Restructuring and Special Situations and Project finance.

## TRANSACTION

### Capital Markets – Public M&A

- Equity Capital Markets
- Debt Capital Markets
- Public M&A
- ESG Corporate Governance

### Debt Finance<sup>19</sup>

### Infrastructure and Energy

### Private Equity

- Private Equity – Venture & Growth Capital

### Private M&A

- Healthcare & Life Sciences
- Sport

### Real Estate

## LITIGATION & ADVISORY

### Data Protection and Cybersecurity

### European Law & Antitrust

### Financial Regulation

### Intellectual Property

### International Arbitration

### Labour & Employment compensation and litigation

### Public Law, Regulatory & Authorities

### Tax

- Private Clients & Trust

### White Collar Crime & Investigation

### Civil Litigation

- Commercial Litigation
- Finance & Financial Services Litigation
- Corporate Litigation

In particular, the structure operates as follows:

- **Transactions** this department includes the Practice Areas that assist clients with corporate and financial transactions.
- **Litigation & Advisory** this department includes the Practice Areas that support clients in litigation and in advisory activities across civil, criminal, tax and administrative law.

Practice Areas are organised based on the nature of the legal matter, the industry or the type of service, depending on what we consider to be the primary factor for the client in a given context.

<sup>19</sup> In 2025, following the integration of a significant team and the completion of one of the market's most notable lateral hire transactions, four additional Sub-Practice Areas will be established within the Debt Finance Practice Area, bringing the total to six: Lending, Leverage and Acquisition Financing, Structured finance, Securitisation and Derivatives, Restructuring and Special Situations and Project finance.

## OUR STRATEGIC GROWTH PILLARS

In 2024, the Firm adopted and updated a new three-year Strategic Plan, which confirmed and strengthened the guidelines established in the previous three-year cycle. The plan sets growth objectives for the next three years and identifies three key acceleration drivers:

### Collaboration



The Firm has strengthened collaboration at all levels, enhancing the contribution of each individual Professional through a structured process that supports the formation of highly specialised teams. This approach makes it possible to combine diverse expertise within a multidisciplinary vision, offering clients an integrated, effective service that fully meets their needs, while eliminating internal silos.

The Firm's organisational structure has been consolidated by reducing the number of Practice Areas from 28 to 16 and reinforcing coordination around internationalisation efforts.

### Internationalisation



In recent years, the focus on international channels and foreign markets has produced highly positive results, confirming Chiomenti's position as one of the most internationally oriented Italian law firms <sup>21</sup>.

This progress has led to the formal recognition of internationalisation as a founding principle and core value of the Firm, with increasing attention devoted to foreign clients and to analysing markets with the highest growth potential. To support this strategy, in 2024 the Firm established a dedicated International Practice Area <sup>22</sup>, tasked with managing international relations and coordinating development initiatives with foreign partners <sup>23</sup>.

<sup>21</sup> See Chapter 1.5 "The Structure of the Firm".

<sup>22</sup> See Subsection 1.4.1 "Our Areas of Practice",

<sup>23</sup> Simultaneously, we arranged the phase-out of our China operations by closing the Beijing office, relocating the affected professionals to Italy and maintaining a strategic focus on the most promising market areas.

### Innovation



Innovation is one of the Firm's principal drivers of growth and competitive advantage and a distinguishing feature that sets Chiomenti apart from its peers.

Innovation within the Firm is founded on two main pillars. On the one hand, there are all initiatives relating to the Firm's digital transformation <sup>24</sup> reflecting our commitment to staying ahead of market developments, anticipating change and leading its direction. On the other hand, process innovation, linked to our organisational structure and working methods, serves to improve the client experience <sup>25</sup>.

This progressive approach, which is a hallmark of our Firm, is reflected in the adoption of artificial intelligence tools through a phased implementation programme initiated in previous years and further developed in 2024.

<sup>24</sup> See Chapter 6.1 "The Innovation and Business Transformation Process".

<sup>25</sup> See Subsection "Collaboration".

<sup>20</sup> See Chapter 4.1. "Our Clients: the Focus of Our Work".



## 1.5 The Structure of the Firm

Our main offices are located in **Rome** and **Milan**. However, thanks to our offices in **New York**, **London**, **Brussels** and **Beijing**<sup>26</sup> - each serving as strategic international outposts - we have developed an approach centred on a strong international presence to support clients interested in investing in Italy.

As part of our ongoing growth, we have recalibrated the organisation of our foreign offices while simultaneously strengthening our relationships with leading independent law firms across the United States, Europe and Asia. This model enables us to provide top-tier legal services wherever our clients choose to operate.

In line with our international outlook, we contributed to the founding of the *European Network*, which includes three of the most prominent independent law firms in Europe, each a leader in its home jurisdiction. *Cuatrecasas* (Spain and Portugal), *Gide Loyrette Nouel* (France) and *Gleiss Lutz* (Germany).

We are also the Italian member of "**Lex Mundi**", the world's leading network of independent law firms, established in 1989 to support companies navigating complex international legal environments. This partnership gives our clients privileged access to top-tier local legal expertise, ensuring timely and effective advice in cross-border transactions.



Rome



Milan



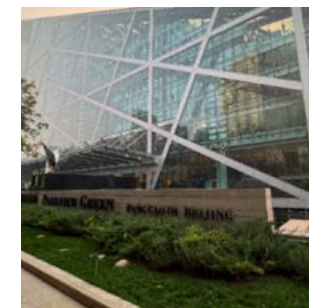
London



Brussels



New York



Beijing<sup>26</sup>

<sup>26</sup> In 2025, the Firm decided to close its foreign office in Beijing, relocating the professionals operating in Asia back to Italy. These professionals will continue to serve as key points of contact for clients in the region.

## 1.6 Governance

Within our Firm, Corporate Governance plays a central role in ensuring effective management of both our professional activities and internal organisational dynamics. Values, guidelines and strategic direction are translated into tangible actions that influence the entire organisation.

**In 2024, the Firm's governance structure was reorganised** and updated, **while maintaining continuity with the strategic vision developed during the previous three-year cycle**. The aim was to carry forward the work already underway, with a particular focus on collaboration, internationalisation, technology and innovation.

The Firm's governance is structured around the following bodies, as set out in the Articles of Association:

- The Partners' General Meeting
- The Strategic Committee
- The Managing Partners
- The Remuneration Committee
- The Oversight Committee
- Partners in charge of Departments\*;
- Partners in charge of Practice Areas\*;
- Partners Overseeing International Offices\*.

\* See Chapter 1.4. "Our Areas of Practice".

### THE PARTNERS' GENERAL MEETING

The Firm's main governing body is the **Partners' General Meeting**, which is responsible for appointing new governance bodies and partners, approving strategic decisions and deciding on all major matters.

The Meeting is chaired by the Chairman and, in their absence, by the most senior Managing Partner.

### THE STRATEGIC COMMITTEE

The **Strategic Committee**, composed of the Chairman, two Managing Partners and four other Partners defines the Firm's strategic directions and objectives, oversees the implementation of our strategy, and handles key decisions related to governance, appointments and financial management.



→ The directives established by the Strategic Committee are then executed by the **Managing Partners**, who work in collaboration with the various professional support functions across areas of specialisation: Communications & Events, Finance & Strategy, General Counsel & General Secretariat, Human Resources and IT & Operations.

As mentioned, in 2024 the Partners' General Meeting renewed the Strategic Committee for the 2024–2026 term, confirming **Francesco Tedeschini** as Chairman and **Gregorio Consoli** and **Filippo Modulo** as Managing Partners. Together with Partners **Carola Antonini**, **Paolo Giacometti**, **Massimiliano Nitti** and **Antonio Tavella**, they form the Firm's Strategic Committee, serving until 2026.

## THE MANAGING PARTNERS

The responsibilities and duties of the Managing Partners include:

- Preparing and submitting the Business Plan and Annual Budget to the Strategic Committee;
- Developing Firm-wide strategic initiatives and client development activities;
- Coordinating the operations of the Firm's management functions.

## THE COMMITTEES

In accordance with the Firm's by-laws, the Strategic Committee is supported in the performance of its duties by two additional Committees, which assist in oversight and contribute to the management of the Firm's policies and career development pathways:

→ **Remuneration Committee**

→ **Oversight Committee**

In 2024, the Partners' General Meeting also appointed a new Remuneration Committee and an Oversight Committee to support the Strategic Committee in managing the Firm's career development pathways and policies.



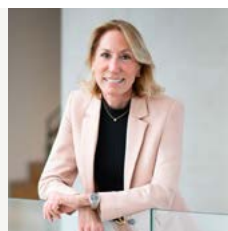
**Francesco Tedeschini**  
Chairman



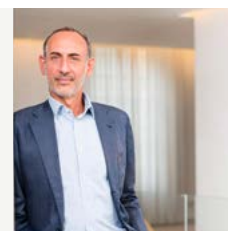
**Gregorio Consoli**  
Managing Partner



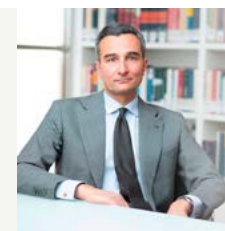
**Filippo Modulo**  
Managing Partner



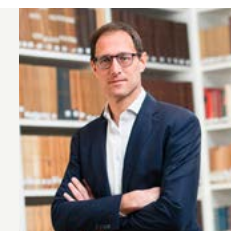
**Carola Antonini**  
Member



**Paolo Giacometti**  
Member



**Massimiliano Nitti**  
Member



**Antonio Tavella**  
Member

## The Strategic Committee



The first, whose term runs until 2026, is composed of five members: **Massimo Antonini, Emanuele Barberis, Umberto Borzi, Patrizia Liguti** and **Manfredi Vianini Tolomei**.

The second, also serving until 2026, is composed of three members: **Giulia Battaglia, Giorgio Cappelli** and **Silvio Martuccelli**.

### THE SUPERVISORY BOARD

The Firm's governance structure includes a **Supervisory Board (Organismo di Vigilanza, OdV)**, established by the General Meeting and composed of a Chair and two members.

The OdV conducts regular audits and inspections and may propose updates to the Firm's **Organisational Model 231**<sup>27</sup>. It is also responsible for reporting any violations and promoting awareness of the Model's prin-

ciples across the Firm. The OdV provides periodic reports to the General Meeting on the implementation and effectiveness of the Model.

### SUSTAINABILITY STEERING COMMITTEE

In 2022, the Firm established a dedicated **Sustainability Steering Committee**, focused on environmental, social and governance (ESG) matters. The Committee defines sustainability-related guidelines and oversees related initiatives, including those covered in this Report. In 2024, the Committee also supervised the development of the Firm's Strategic Sustainability Plan, outlining actions to be implemented over the next three years. At the same time, it launched the Charity Plan, promoting philanthropic initiatives in support of local communities<sup>28</sup>.

The Sustainability Steering Committee currently comprises four Partners: **Giulia Battaglia, Gregorio Consoli, Patrizia Liguti** and **Filippo Modulo**.



<sup>27</sup> See Chapter 2.5. "Ethics and Integrity".

<sup>28</sup> See Subsection 2.4.2 "Sustainability Plan".



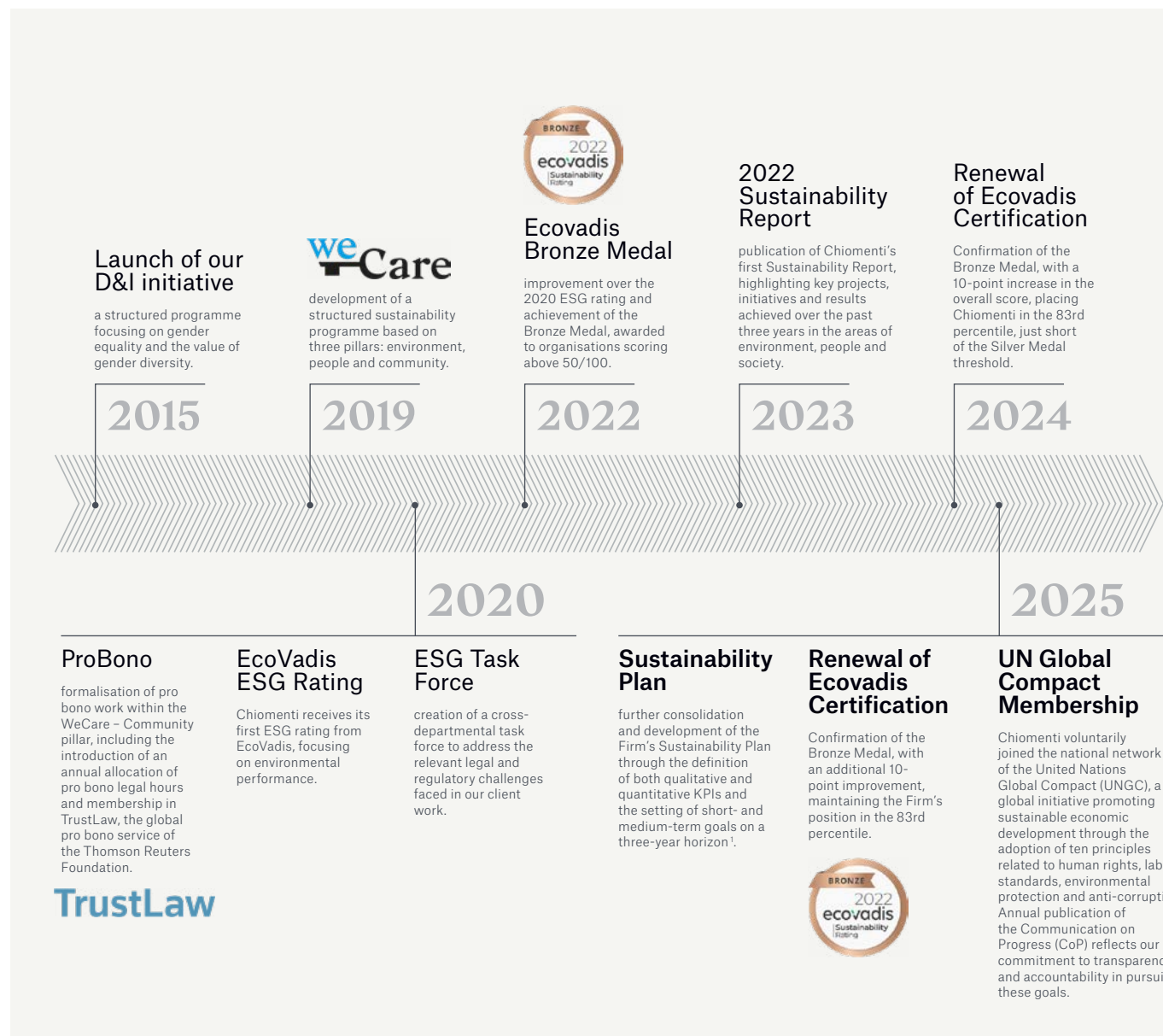
# Our sustainability strategy

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- 2.1** Our Journey
- 2.2** Our References
- 2.3** Materiality analysis
- 2.4** Our Strategy
- 2.5** Ethics and Integrity
- 2.6** Agenda 2030

## 2.1 Our Journey

With the full awareness and conviction that sustainability represents a fundamental step toward the progress and growth of our Firm, we continue along a path of ongoing improvement in our ESG performance, with **constant attention** to the responsible management of **resources**, the improvement of our **local areas** and the **communities** we serve. Chiomenti has long **stood out** among Italian and European law firms **for its commitment to integrating sustainability into its operations**.



<sup>1</sup> Further details on the activities and objectives of the Sustainability Plan will be provided in the 2025 Sustainability Report.

## 2015

### LAUNCH OF THE INTERNAL D&I PROCESS

Achieving gender equality in the professions has been at the heart of our commitment and daily work since 2015. For this reason – over the years – we have supported and continue to support initiatives and associations such as:

- M&M Minima&Moralia (we contributed to the drafting of the Pledge for Gender Equality in Knowledge Representation);
- Parks Liberi e Uguali;
- Valore D;
- 4 Weeks 4 Inclusion (TIM initiative);
- Women Plus.

Further initiatives and projects are described in Chapter "3.4 Diversity, inclusion and equity within the Firm".

## 2019

### WECARE PROJECT

The **WeCare project** is the most concrete expression of **our commitment to responsible development**: a programme that lays the foundations for the implementation of **Chiomenti's Sustainability Plan**, involving all members of the Firm across three key areas: **People** (the heart of our success), **Environment** (whose resources must be protected) and **Community** (which we support through collaboration with organisations and associations).

## 2020

### OUR PRO BONO COMMITMENT

We have established an individual hourly allocation dedicated to pro bono activities, coordinated by a project manager, Attorney [Avv.]. Monica Curcuruto. To facilitate our lawyers' participation in this practice, we have **joined TrustLaw**, the global Pro Bono legal service of the Thomson Reuters Foundation<sup>2</sup>.

### ECOVADIS ESG RATING

We have obtained the EcoVadis ESG Rating, with particular focus on the management of ethical and environmental aspects. This recognition confirms our commitment to promoting sustainability within our activities.

### CREATION OF AN ESG TASK FORCE

We have strengthened our support for organisations on their way to becoming or to making their products, ESG compliant.

To ensure integrated assistance, we established a task force involving different departments and areas of law, in light of the complexity of the issues and legal aspects addressed.

## 2022

### ECOVADIS BRONZE MEDAL

We improved our performance compared to 2020, achieving a **score of over 50 out of 100**. This placed us among just seven companies, out of approximately 200 in the Italian Legal and Accounting sector, to receive the EcoVadis bronze medal.

<sup>2</sup> See Chapter 5.2 - 'Relations with the community and public service'.

## 2023

### SUSTAINABILITY REPORT 2022

We published our first sustainability report, outlining the range of projects, activities and results achieved over the past three years in the areas of environment, people and community. This marked a new starting point for improvement and the development of a structured Sustainability Plan for Chiomenti.

## 2024

### RENEWAL OF ECOVADIS CERTIFICATION

The Firm received confirmation of the EcoVadis Bronze Medal for Sustainability, showing improvement compared to the previous assessment. With a score above 57/100, Chiomenti ranks among the 35% of companies monitored by EcoVadis over the past year (65th percentile and above). This represents a significant step forward compared to 2022, when the Firm was positioned within the top 50% of the most virtuous companies.



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# 2025

## OUR SUSTAINABILITY PLAN

The 2024-26 Strategic Sustainability Plan, developed in line with the WeCare framework, represents a significant evolution of our sustainability vision, serving as a roadmap to maximise the positive impact of our activities on environmental, social and governance (ESG) matters. The objective is to make our internal processes more sustainable, respond to the environmental and social needs of the communities we belong to and ensure the well-being of our people through an innovative and thoughtful approach.

The Plan is based on a structured model that involves all roles within the Firm and strengthens sustainability initiatives through the adoption of specific KPIs, the identification of short- and medium-term targets over a three-year horizon and a continuous monitoring system to assess the progress achieved.

## UN GLOBAL COMPACT MEMBERSHIP

To reaffirm our commitment to sustainability, in early 2025 Chiomenti voluntarily joined the United Nations Global Compact (UNGC) national network, further contributing to the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda.

## RENEWAL OF ECOVADIS CERTIFICATION

Despite a more rigorous assessment system than in previous years and greater information requirements, in 2025 we received renewal of our Ecovadis certification, maintaining the Bronze medal obtained in 2024, with a score rising from 57 to 67, an increase of 18%, mainly thanks to our efforts in relation to business ethics and environmental issues, which saw the most significant improvement (25% and 17% respectively). As a result, Chiomenti moved from the 66th to the 83rd percentile, placing it among the top 18% of the most responsible companies evaluated.





## 2.2 Our References



In drafting the third edition of our Sustainability Report, we continued along the same path as the previous year, reaffirming the importance and continuity of the key points highlighted in the previous edition of the Report and in the Sustainability Plan. In particular, we are pleased to confirm the results of the **Stakeholder engagement process** carried out in 2023, which led to a revision of the Stakeholder map and the redefinition of the materiality analysis, both developed with the support of the Sustainability Steering Committee and the Firm's Top Management.

The stakeholder engagement process conducted allowed us to:

- **Map and identify** the Firm's main stakeholders;
- Analyse the **methods of communication and interaction** with each of them;
- Define the **business areas** involved in stakeholder relationships;
- Identify the **tools and channels of dialogue** used.

The results of this analysis are presented in the infographic beside and in the table on the following pages.



Stakeholder	Dialogue tools and communication channels	Methods of interaction	Descriptions
<b>Professionals</b> 	<ul style="list-style-type: none"> <li>→ The Firm's Intranet</li> <li>→ Email, phone, Instant Messaging</li> <li>→ Meetings (in person, remote, hybrid)</li> <li>→ Training (both online and in-person), Webinars</li> <li>→ LinkedIn</li> <li>→ Feedback and exchanges (continuous feedback, annual reviews)</li> <li>→ Retreats</li> <li>→ Internal events (community building, Firm receptions, etc.)</li> <li>→ Press reviews</li> <li>→ Client-targeted events</li> <li>→ Submissions for ranking purposes</li> <li>→ Awards</li> <li>→ Internal display screens</li> </ul>	Engagement	To ensure that our Professionals are always promptly informed and involved in the Firm's latest developments, we communicate with them through various channels, also supporting them with administrative procedures. All Professionals at the Firm participate in periodic meetings where strategies, updates and communication methods are shared.
<b>Business support (employees)</b> 	<ul style="list-style-type: none"> <li>→ The Firm's Intranet</li> <li>→ Email, phone, Instant Messaging</li> <li>→ Feedback and reviews (continuous feedback and annual reviews)</li> <li>→ Meetings (in person, remote, hybrid)</li> <li>→ Training (both online and in-person), Webinars</li> <li>→ LinkedIn</li> <li>→ Internal events (teambuilding, Firm receptions, etc.)</li> <li>→ Press reviews</li> <li>→ Internal display screens</li> </ul>	Engagement	We communicate with both the Business Support team and Professionals using the same channels. The main differences concern the areas of training and recruiting of new personnel.

Stakeholder	Dialogue tools and communication channels	Methods of interaction	Descriptions
<b>Clients</b> 	<ul style="list-style-type: none"> <li>→ Website</li> <li>→ Email, phone</li> <li>→ Online portals</li> <li>→ In-person meetings</li> <li>→ Registered mail</li> <li>→ LinkedIn, newsletters</li> <li>→ Events</li> <li>→ Press release</li> </ul>	Collaboration	We communicate with clients using specific channels, refined over time to provide them with the highest level of operational support and to actively involve them in informational events.
<b>University</b> 	<ul style="list-style-type: none"> <li>→ Chiomenti Academy</li> <li>→ Recruiting Day</li> <li>→ Career Day</li> <li>→ Job Fair</li> </ul>	Collaboration	We maintain constant dialogue with universities, creating dedicated opportunities and spaces. Some of our Partners hold senior positions in the academic world.
<b>Law students</b> 	<ul style="list-style-type: none"> <li>→ Chiomenti Academy</li> <li>→ Recruiting Day</li> <li>→ Career Day</li> <li>→ Job Fair</li> </ul>	Collaboration	Through the " <i>Chiomenti Academy</i> " project, we engage university talents through workshops, case studies, excellence programmes and the drafting of papers, all held at our offices. Thanks to these initiatives, some of them then have the opportunity to join our Firm.
<b>Suppliers</b> 	<ul style="list-style-type: none"> <li>→ The Firm's website</li> <li>→ Email, phone</li> </ul>	Collaboration	<p>Our relationship with suppliers is constant and covers various areas, from support in managing operational procedures to verifying supplies and order statuses.</p> <p>We regularly listen to all suppliers, maintaining a dialogue based on the principle of maximum transparency, with structured and continuous relationships over time.</p>

Stakeholder	Dialogue tools and communication channels	Methods of interaction	Descriptions
<b>Communities and Institutions</b> 	<ul style="list-style-type: none"> <li>→ Pro Bono activities</li> <li>→ Participation in ad hoc solidarity campaigns</li> <li>→ Cultural donations and collaborations</li> <li>→ Events with the community</li> </ul>	Collaboration	<p>We engage with local communities at ad hoc events.</p> <p>On the Pro Bono project front, "WeCare" represents the initiatives that most strongly promote dialogue with our reference community.</p>
<b>Media</b> 	<ul style="list-style-type: none"> <li>→ Press releases upon completion of transactions</li> <li>→ Interviews and in-depth reports</li> <li>→ Legal guides (e.g. Chambers, Legal500, etc.)</li> </ul>	Inform	<p>We maintain relationships with the main national and international Tier 1 media through an annually planned media relations activity.</p> <p>We also maintain regular communication with legal directories, following each publisher's schedule and respond promptly to any internal changes that may affect the Firm's data.</p>
<b>Public Authorities</b> 	<ul style="list-style-type: none"> <li>→ Meetings with representatives from institutions</li> <li>→ Participation in committees and working tables</li> <li>→ Definition and development of joint projects</li> <li>→ Initiatives and events</li> <li>→ Institutional documentation</li> <li>→ Meeting</li> <li>→ Webinar</li> </ul>	Inform	<p>We organise targeted events for specific audiences, engaging institutions, clients and other key stakeholders depending on the subject matter.</p> <p>Socially driven events are designed to raise awareness around themes linked to Diversity and Inclusion, in keeping with the pillars of the WeCare project. We also address matters of strategic significance for our country and the communities to which we belong.</p>
<b>Competitors</b> 	<ul style="list-style-type: none"> <li>→ National and international <i>workshops</i></li> <li>→ Industry conferences</li> <li>→ Participation in Workshops</li> </ul>	Monitoring	<p>We participate in events targeting relevant communities across Europe, the United States and globally. We are involved in working groups within organised structures such as the International Bar Association (IBA), European Network, Lex Mundi, etc.</p>

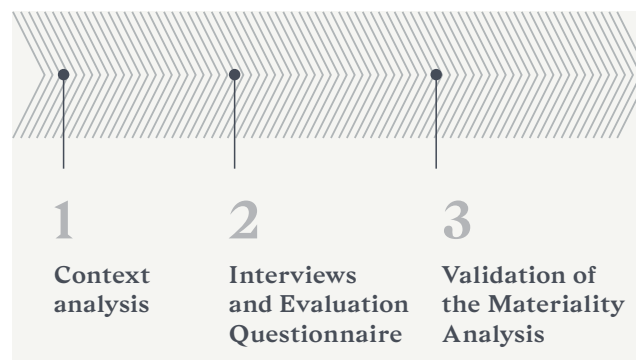


## 2.3 Materiality analysis

In the course of 2024, we chose to **confirm the results of the materiality analysis initiated in the previous edition**, considering it fully relevant to the Firm's current priorities. We believe this decision not only **reflects the robustness and consistency of the journey we have embarked on**, but also reaffirms our commitment to strengthening the issues identified as fundamental to our organisation.

The materiality analysis carried out in 2023 — in accordance with the **GRI Standards**<sup>3</sup> — involved the active participation of the **Sustainability Steering Committee**, other **strategic partners** of the Firm and members the **Management Team**. The process was aimed at identifying and selecting a set of **relevant topics** to be explored in the reporting process.

Below, we present the steps followed in conducting the materiality analysis. For a detailed overview of the results, we invite you to consult the 2023 Sustainability Report, available upon request at [wecare@chiomenti.net](mailto:wecare@chiomenti.net).



<sup>3</sup> Further information is available in the "Methodological Note" on page 97 of this document.



## 1 - Context analysis

The first phase of the process involved **updating the context analysis**, with the aim of benchmarking **our Firm against the business sector and international sustainability macro-trends and identifying potentially relevant topics** to be submitted to the Management Team and Top Management. The topics identified were classified under the three ESG categories (Environmental, Social and Economic & Governance) through a comprehensive document review, which drew on external sources such as sector studies and associations<sup>4</sup>, peer organisations, investors<sup>5</sup>, media<sup>6</sup>, international bodies<sup>7</sup>, and internal documentation<sup>8</sup>.

## 2 - Interviews and Evaluation Questionnaire

The involvement of the Sustainability Steering Committee and the Management Team in the definition of material topics followed a two-step approach. Initially, two members of the Sustainability Steering Committee took part in individual interviews and completed a questionnaire to provide their perspective on the strategic relevance of each topic, assessing them both from Chiomenti's viewpoint and that of its key stakeholders. Subsequently, eight members of the Management Team completed a similar questionnaire, evaluating the material topics in light of both Chiomenti's priorities and the interests of its stakeholder community.

<sup>4</sup> For example: American Bar Association, International Bar Association, American Bar Association, International Bar Association, Legal Marketing Association, International Association of Lawyers, International Association of Young Lawyers, Council of Bars and Law Societies of Europe, Consiglio Nazionale Forense, Organismo Congressuale Forense, Cassa Forense, Associazione Studi Legali Associati, Associazione Nazionale Forense, Associazione Italiana Giovani Avvocati, Law.com, The Lawyer, Il Sole 24 Ore, McKinsey, PwC, EY, Financial Times, 4cLegal, ASLA Women.

<sup>5</sup> For example: SASB Materiality Finder - Industry Topics and Ecovadis.

<sup>6</sup> Sentiment analysis was conducted using keywords related to the Firm, its reference sector and selected aspects of its sustainability approach.

<sup>7</sup> For example: International Development Law Organisation (IDLO), the United Nations Interregional Crime and Justice Research Institute (UNICRI) and the World Economic Forum (Strategic Intelligence tool).

<sup>8</sup> For example: Code of Ethics, Organisational Model 231, WeCare and WeCompliance frameworks, Environmental Sustainability Policy, the Health and Safety Management Procedure, the Pro Bono Procedure and EcoVadis Documentation.

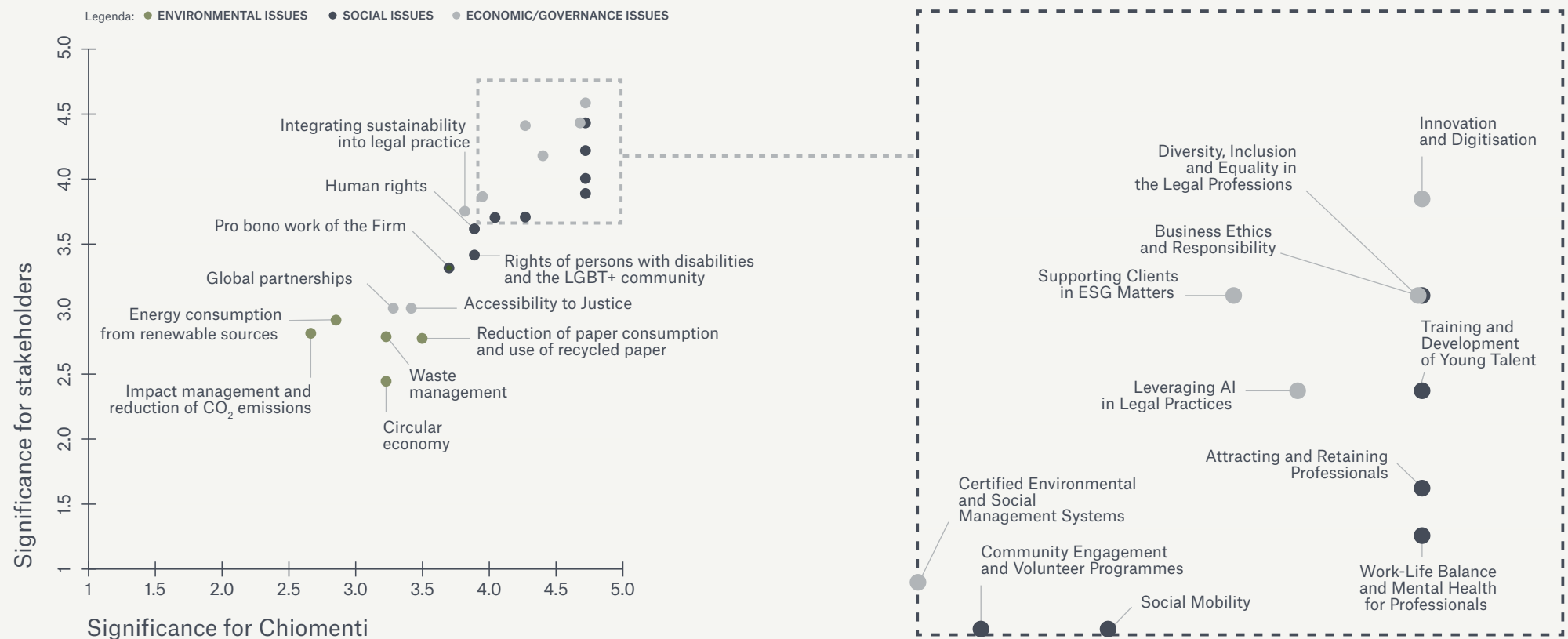


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### 3 - Validation of the Materiality Analysis

The materiality matrix was **submitted for approval by the Sustainability Steering Committee**, which formally validated the identified material topics on 19 June 2024.

Below is the 2023 Materiality Matrix:





The results of the analysis clearly show that **social topics emerged as the most material**, followed by economic and governance themes. While environmental topics were not classified as material, they are nonetheless considered significant for our firm, given their relevance to the broader society in which we operate.



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## 2.4 Our Strategy

### WECARE

Our commitment to ESG issues dates back to 2019, when we launched the **WeCare**<sup>9</sup>, a programme that embodies our determination to pursue sustainable development. It consists of a series of targeted actions involving the entire Firm: from Professionals to Business Support resources and suppliers. Thanks to WeCare, we have placed at the heart of our efforts initiatives that benefit people, communities and the environment establishing through a programme of concrete actions our legacy for future generations.

The programme is based on three main pillars:

### People, the engine of our growth and success



We recognise how much the working environment can impact everyone's life and how important it is to improve it. For this reason, we work every day to **value our people and develop talent**, while ensuring a workplace founded on **equal opportunities** and free from discrimination, with increasing attention to welfare issues.

### Our contribution to society



Our primary areas of focus include education, scientific research, the arts, culture and social causes. For each of these areas, we identify associations or partners at both the national and international level, with whom we collaborate to create value and support long-term projects. **We also work alongside local bodies and associations** to support philanthropic initiatives connected to the individual communities of which we are part.

### Sustainable Operational Efficiency



Our commitment is measured not only by the **reduction in the consumption of natural resources and environmental impacts**, but also through improved waste management, improved energy efficiency and policies aimed at optimising business travel and commuting for all employees and professionals. This approach reflects our full integration of environmental and social aspects within our operations.

We collaborate with certified suppliers who themselves pursue sustainability goals focused on generating positive impact.

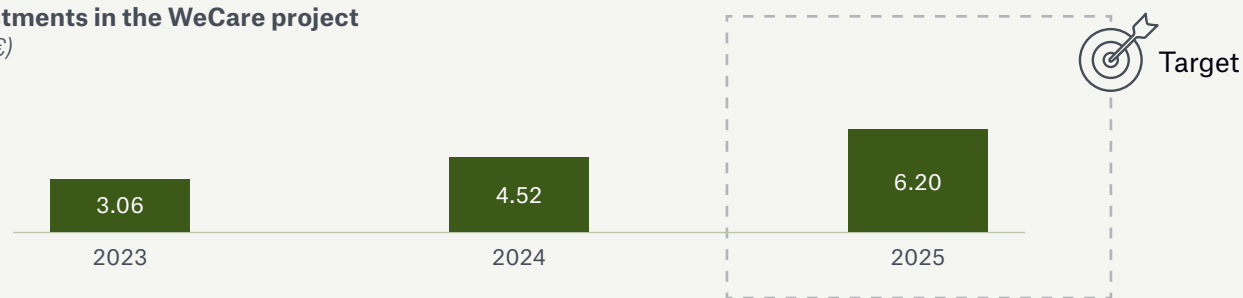
<sup>9</sup> See Chapter 2.1 "Our Journey".



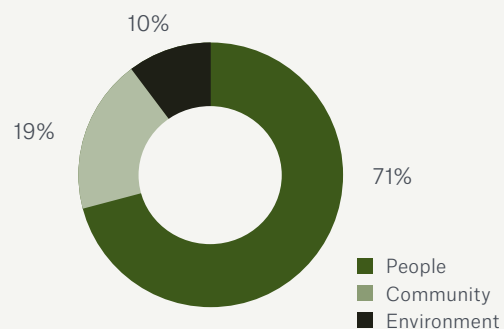
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Since the launch of the WeCare project, we have allocated an increasing volume of resources towards achieving the objectives set within the programme, with a **48% between 2023 and 2024** and a further anticipated **increase of 37% in 2025**.

**Investments in the WeCare project**  
(mln €)



**Distribution of project WeCare investments 2024**



## THE SUSTAINABILITY PLAN

The **2024-2026 Strategic Sustainability Plan**, developed in line with the WeCare framework, marks a **significant evolution in our approach to sustainability issues**.

The Plan sets out the **strategic guidelines through which we intend to enhance the positive impact of our activities on environmental, social and governance (ESG) aspects**, while effectively addressing the environmental and social challenges faced by the communities to which we belong, including our people.

In this context, the Plan's approach is distinguished by its **integrated vision**, which focuses not only on reducing en-

vironmental impact but also on **promoting an inclusive, equitable and responsible culture within our Firm**. The planned actions are designed to involve all roles across the firm.

The **process** leading to the definition of the Strategic Sustainability Plan began with a comparative analysis (gap analysis) between Chiomenti, leading national and international law firms and key market peers.

## Process for defining the Strategic Sustainability Plan



## 2.5 Ethics and Integrity

Our initial step in this area was the drafting and approval of the **Code of Ethics** in 2016, followed by the adoption of **Model 231** in May 2019 – the **Organisation, Management and Control Model** pursuant to Legislative Decree no. 231 of 8 June 2001 (hereinafter 'D.lgs 231/2001') - approved by resolution of the Partners' General Meeting. This was fully consistent with an approach founded on deep respect for laws and regulations. The adoption of this model reflects our commitment to fostering a culture rooted in respect for legality.

The **organisational system** set out in this Model aims to prevent the risk of criminal offences by identifying, on the one hand, those areas of the Firm's activity most exposed to potential risks and on the other, the rules of conduct to which all our professionals must adhere. In drafting the Model, we drew inspiration from leading international **case histories**.

The **Model 231** therefore embodies **the vision that must guide every Professional in respecting legality in their daily decisions**, while providing clear operational guidance.

**Ensuring compliance with administrative liability regulations, strengthening existing safeguards to prevent unlawful conduct and informing professionals and employees about the ethical principles that guide our work**, as well as the sanctions that may arise from non-compliance: these are the primary objectives of our Model 231.

Divided into two main sections, the Model sets out the content of the Decree and guiding principles in the **General Part**; the **Special Part** details the specific measures adopted by the firm, divided into three annexes: Code of Ethics, List of Offences and Administrative Violations, Organisational Structure of the Firm, followed by eleven procedures supporting the Organisational Model, including the anti-money laundering procedure, the personal data breach procedure and the whistleblowing procedure.

In 2024, the Firm continued its ongoing review of procedures, as conducted in previous years, within the framework of **continuous monitoring and updating of the Model 231** and its detailed procedures, ensuring consistency with new legal requirements. In the past year, the review process particularly focused on the "Digital Data Management Procedure", which underwent a more comprehensive update compared to other procedures.

### CODE OF ETHICS

Adopted in 2016 and updated in 2019 with approval of the Partners General Meeting, the Firm's **Code of Ethics** serves as the compass guiding the daily conduct of our professionals and employees. It outlines the **core values** and our **guiding principles** that ensure the excellence of the services we provide to our clients.

In valuing our human resources, we place talent at the centre, promoting growth for the benefit of the individuals who make up our human capital, the Firm as a whole, our clients and the communities in which we operate.

Our Professionals are thus assured of working in a dynamic and stimulating environment; the performance evaluation system, alongside the Code of Ethics, emphasises **merit** and **achievement**, conforming with the highest international standards while never losing sight of the **principles of proper legal conduct and full compliance with the laws and regulations of the countries in which we operate**.

**Ethics, talent, merit and expertise** are the fundamental pillars of our identity. These values find further expression in an **environment that regards diversity as a strength and excellence as the norm**.

The General Principles guiding the Firm's activities are:

Honesty  
Decorum  
Discretion  
Fairness  
Transparency  
Loyalty

## PROFESSIONAL CODES OF CONDUCT

In addition to upholding the values and principles set out in Model 231 and our Code of Ethics, our professionals must fully comply with the **ethical and behavioural codes of their respective Professional Associations** thereby ensuring the highest standards of integrity and accountability in the performance of their duties.

Given the composition of the Firm, the following codes are particularly relevant:

- The **Code of Conduct for European Lawyers**, approved by the Council of Bars & Law Societies of Europe.
- The **Code of Conduct for Lawyers**, approved by the Consiglio Nazionale forense (Italian National Council of law professionals).
- The **Code of Conduct for the Profession**, approved by the Italian National Council of Tax and Accounting experts.
- The **New York Rules of Professional Conduct**, adopted by the Appellate Division of the New York State Supreme Court.
- The **SRA Principles, the SRA Code of Conduct for Solicitors, Registered European Lawyers (RELs) and Registered Foreign Lawyers (RFLs) and the SRA Code of Conduct for Firms**, adopted by the Solicitors Regulation Authority of England & Wales.

## WHISTLEBLOWING PROCEDURE

Cases of non-compliance with shared principles and rules are managed through a dedicated Whistleblowing procedure, which defines:

- **The channels and methods for reporting** offences or irregularities pursuant to the Firm's Model 231, as well as breaches of conduct rules;
- **The roles, activities and responsibilities** of the functions tasked with receiving and handling such reports.

The reporting system related to Model 231 is accessible to all Firm members, providing a secure and confidential channel for communicating any irregularities. Reports may also be anonymous and are automatically forwarded to the Supervisory Body (Organismo di Vigilanza - OdV). Reports concerning violations such as bullying and harassment are directed to the Oversight Committee, the HR Manager and the Firm's General Counsel.

**No whistleblowing reports have been recorded in the past three years.**

## UNI 11871 Certification

Since 2023, the Firm has held **UNI 11871** certification, a specific standard for law firms and accounting firms that enables the identification of key professional risk areas and the adoption of effective management tools. Introduced in September 2014, this standard is a national benchmark for the sector.

The application of the UNI Standard covers all areas of professional activity, from recruitment and human resource management to client relations, communication and sustainability aspects. In particular, it **promotes efficient organisation by enhancing internal and external relationship management**, with a specific focus on safety and sustainability policies, articulated across three core areas: workplace, environmental protection and social engagement.

As a certified Firm, we actively **promote equal opportunities and inclusiveness among our professionals by designing tailored training programmes, fostering internal growth and valuing the individuality of each person.**



## 2.6 Agenda 2030

### WHAT IS THE UN 2030 AGENDA

The 2030 Agenda for Sustainable Development is an ambitious global action plan adopted in September 2015 by the 193 UN Member States, aimed at promoting a more equitable, prosperous and sustainable future for people and the planet. It is structured around **17 Sustainable Development Goals** (SDGs), broken down into 169 specific targets, which outline a shared vision to tackle major global challenges, from environmental protection to social inclusion and responsible economic growth.

The Agenda is founded on the principle of collective responsibility, engaging governments, institutions and civil society in a joint commitment to achieve the goals by 2030. Within this framework, the private sector plays a pivotal role, significantly contributing to the definition of strategies and the practical implementation of actions necessary to turn commitments into tangible results.

### OUR APPROACH TO THE SUSTAINABLE DEVELOPMENT GOALS

The confirmation of the materiality analysis approved in 2023 also confirms the validity of the results related to the **17 United Nations Sustainable Development Goals** (SDGs). The process which began with the first edition of this document has allowed us to map and integrate the SDGs with the indicators of the GRI Standards, identifying **9 Goals to which we contribute directly through our activities**.

Material Themes	SDGs	Target
<b>Environmental Care and Protection</b>	 	<b>7.3</b> By 2030, double the global rate of improvement in energy efficiency.  <b>12.5</b> By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.
<b>Diversity, Inclusion and Equality in Legal Professions</b>	 	<b>5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all decision-making levels in political, economic and public life.  <b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including young people and people with disabilities and equal pay for work of equal value.
<b>Community Engagement and Volunteer Programmes</b>	 	<b>11.4</b> Strengthen efforts to protect and safeguard the world's cultural and natural heritage.  <b>17.16</b> Strengthen global partnerships for sustainable development, supported by multilateral partnerships that mobilise and share knowledge, expertise, technologies and financial resources to support the achievement of sustainable development goals in all countries, especially developing countries.
<b>Attracting and Retaining Professional Talent</b>		<b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including young people and people with disabilities and equal pay for work of equal value.  <b>8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education or training.
<b>Training and Development of Young Talent</b>	 	<b>4.4</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.  <b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including young people and people with disabilities and equal pay for work of equal value.



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Material Themes	SDGs	Target
<b>Work-Life Balance and Mental Health for Professionals</b>		<b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including young people and people with disabilities and equal pay for work of equal value.
<b>Promoting Social Mobility</b>		<b>4.4</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.  <b>8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education or training.
<b>Advancing Innovation and Digitisation</b>		<b>9.4</b> By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action according to their capabilities.
<b>Supporting Clients in ESG Matters</b>		<b>17.14</b> Strengthen policy coherence for sustainable development.
<b>Upholding Business Ethics and Responsibility</b>		<b>16.5</b> Substantially reduce corruption and bribery in all their forms.  <b>16.6</b> Build effective, accountable and transparent institutions across all levels of governance.  <b>17.16</b> Strengthen global partnerships for sustainable development, supported by multilateral partnerships that mobilise and share knowledge, expertise, technologies and financial resources to support the achievement of sustainable development goals in all countries, especially developing countries.
<b>Leveraging AI in Legal Practices</b>		<b>17.14</b> Strengthen policy coherence for sustainable development.  <b>9.5</b> Strengthen scientific research, promote technological capabilities in industrial sectors in all countries, especially developing countries, including encouraging innovation and substantially increasing the number of research and development workers per million people and public and private research and development spending by 2030.
<b>Implementing Certified Environmental and Social Management Systems</b>		<b>16.6</b> Create effective, accountable and transparent institutions to support sustainable development efforts.





# Our People

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- 3.1** The people working for Chiomenti
- 3.2** Attraction of Top Professionals
- 3.3** Talent Management
- 3.4** Training of our Professionals  
and Business Support
- 3.5** Diversity, Equity and Inclusion  
within the Firm
- 3.6** Sustainable Work Environment  
and Welfare Policies

## 3.1 The people working for Chiomenti<sup>1</sup>

People are our greatest resource, as are the values by which our Professionals operate — **expertise, independence, innovation, internationalism and confidentiality** — which guide our daily work.

Our organisation includes **over 450 Professionals**, who represent excellence in the legal sector, forming a team with the best skills to support our clients.

Our organisation is structured as follows:

- our **Professionals**, the heart of our Firm, endowed with high-level skills and analytical knowledge of regulatory variables;
- our **Business Support**, a strategic lever that we continue to develop through targeted and structured growth paths within a healthy and collaborative work environment, also enriched by high-quality benefits.

As can be seen from the following chart, our workforce shows a **growth trend of 11.8% over the three-year period**. In particular, Professionals have increased by 9.6% since 2021 and Business Support by 19%.

606  
peoples

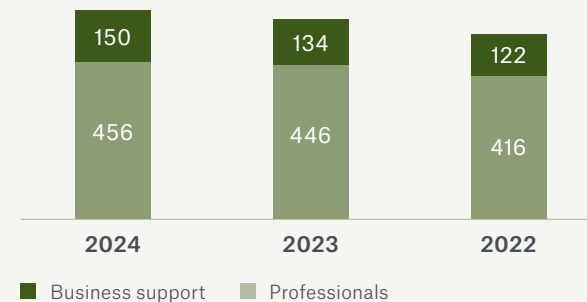
456  
Professionals

150  
Business Support

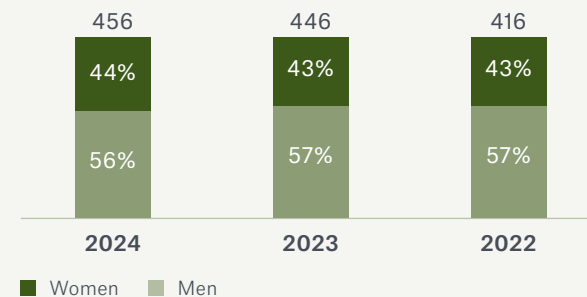
In addition, all data in this chapter — both relating to Professionals and Business Support — represent a snapshot of the Firm as of 31 December 2024. Finally, Professionals with Business Support functions have been excluded from the numbers.

<sup>1</sup> In this Sustainability Report, when referring to Professionals, the following categories are included: Partners, Of Counsel, Counsel, Managing Associates and Associates, while Business Support refers to: managers, employees and interns.

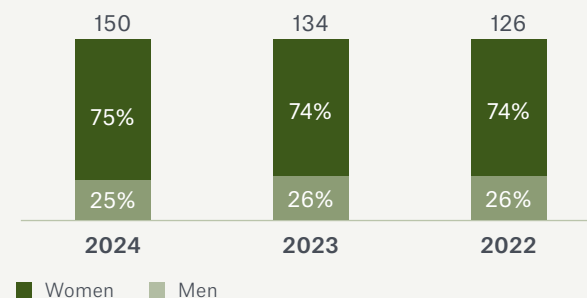
### Evolution of Our Firm's Workforce



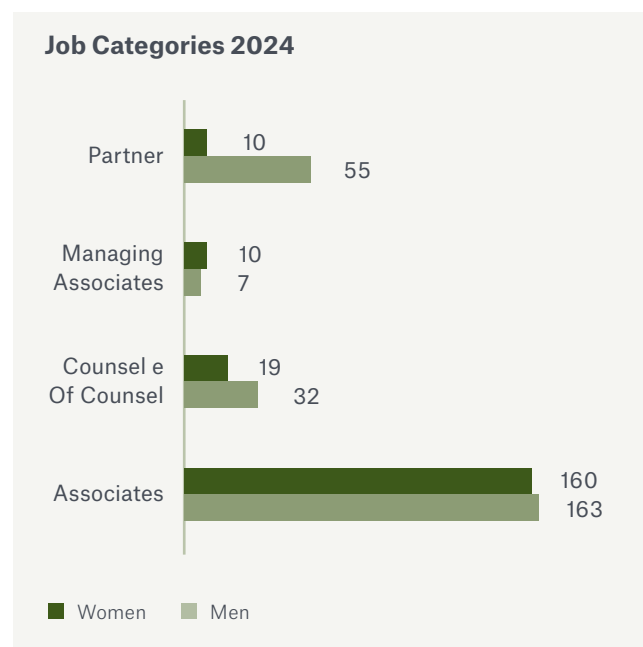
### Professionals, by gender (2022-2024)



### Business support by gender (2022-2024)



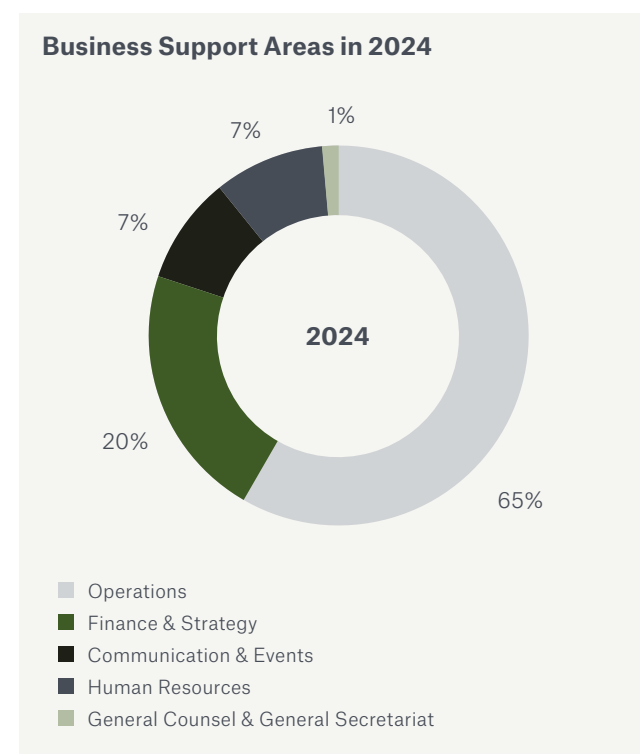
The Professional categories are further divided as follows.



During 2024, following an internal reorganisation, the structure for Professionals was streamlined into two departments: *Transactions and Litigation & Advisory* the latter merging the *Advisory* and *Litigation* in a single area to promote greater operational synergy<sup>2</sup>. The Professional categories include Partner, Counsel, Of Counsel, Managing Associates and Associates. As shown in the adjacent chart, the majority of Professionals fall within the Associates category, representing approximately 71% of the total, with a balanced gender distribution.

Our Business Support is organised, as can be seen from the chart beside, into the following functions:

- Operations
- Finance & Strategy
- Communications & Events
- Human Resources
- General Counsel & General Secretariat



<sup>2</sup> See Chapter 1.4.1 "The sectors in which we operate".



## 3.2 Attraction of Top Professionals

Professionals are the cornerstone of our Firm, ensuring the accuracy, expertise and dedication that our clients seek. For this, we are continuously committed **to recruiting new talents from outside**.

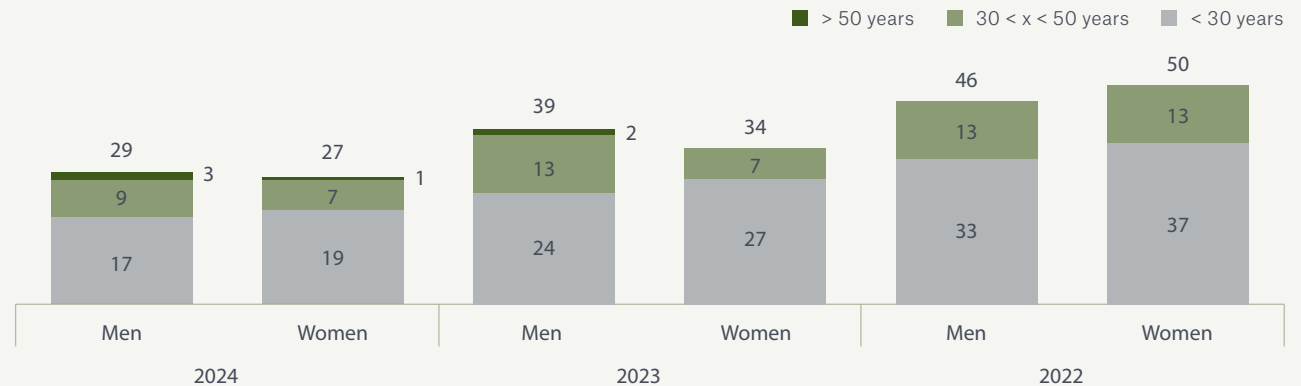
In 2024, new hires amounted to 56 Professionals and 33 Business Support staff. The **incoming turnover** rate in 2024 was **13% for Professionals** and **25% for Business Support**, while the leaver rate was 11% for Professionals and 14% for Business Support.

Among the Professionals, the new hires in 2024 also included significant Lateral Hires, resulting from a strategic decision to substantially strengthen support for our clients in specific sectors.

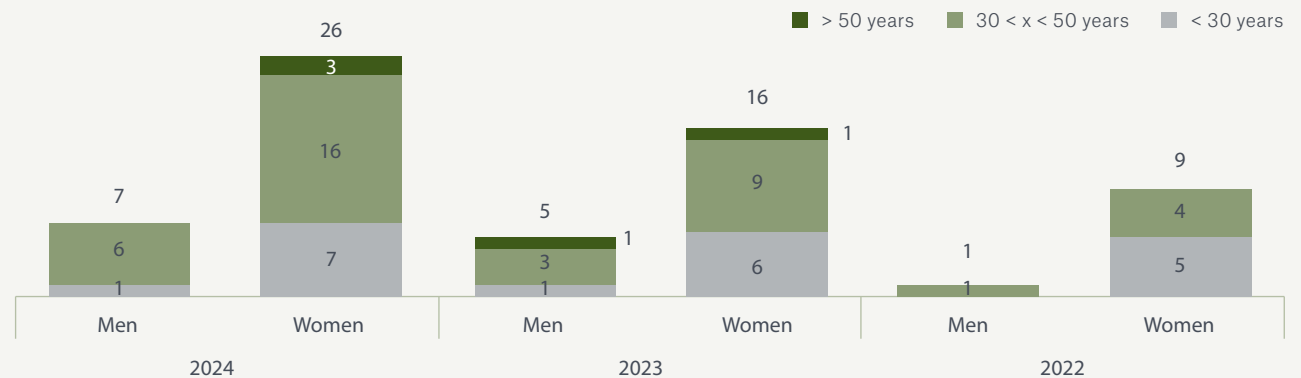
Excluding these teams, the average age of new hires is decreasing and overall the average age of Professionals at our Firm is 36 years, reflecting a generational renewal and increased appeal among young professionals. Furthermore, the Firm has successfully attracted a proportionally increasing number of women, leading toward a gender balance across different categories.

In addition, in line with the Firm's new organisational structure, the Business Support function has also been significantly improved to strengthen the new setup, both in terms of numbers and the professionalism of talents, in order to provide increasingly effective strategic support to our Practice Areas within the two Departments.

New hires - Professionals



New hires - Business Support



In 2024, the incoming turnover of very young professionals was significant both for Professionals (23%) and for Business Support (80%).

**Over the three-year period, the annual trend of hires has on average exceeded that of departures**, resulting in a 9.6% growth in Professionals since 2022.

### TALENT ATTRACTION TOOLS

We operate with the awareness that attracting **young talent** is more essential than ever to ensure and maintain the professional excellence that Chiomenti represents today. Investing in human resources is, in fact, essential and is reflected in a series of initiatives aimed at recent graduates and trainees.

An **attractive remuneration package** granted to those who have distinguished themselves through academic excellence is the first recognition of talent we put into practice: a tangible way to both reward quality and guarantee the independence young professionals need.

Economic and professional support within our Firm is also provided during the **study period prior to the professional qualification exam**, during which we make available, within working time, several days dedicated to preparation for the bar exam, alongside a significant

financial recognition specifically aimed at this crucial moment for our young resources.

On the active talent front, we consider **collaboration with leading national and international universities** to be central, promoting partnerships and participation in specific events. The presence of prestigious academics within our Firm testifies to the excellent relationships we have built with universities since our foundation and how an academic career and the profession can be pursued in parallel under the common denominator of excellence, a factor often decisive for young Professionals who wish to continue their studies, thereby also helping to consolidate the prestige of our Firm and the quality we guarantee to our Clients.

We also dedicate ourselves to fostering opportunities for interaction between our Professionals and students from some of our preferred partner universities, at our offices in Milan, Rome and New York, by organising networking events and in-company training or at the universities themselves, including programs aimed at training and increasing students' awareness of the prospects they will face as they enter the world of work.

## Chiomenti Academy



The Chiomenti Academy continues to be an outstanding training programme for top law students, offering an **immersive experience of the legal profession** through practical workshops and research activities. Young talents are also invited to our offices to take part in networking events, underlining the importance we place on community engagement. Following the success of previous editions, the programme continued in 2024, maintaining collaborations with prestigious universities — Luiss Guido Carli University and Catholic University of the Sacred Heart — strengthening the link between academic education and professional practice.

*For more information on these activities, please refer to previous editions of the Sustainability Report.*

In 2024, we established interactions with other prestigious international universities such as New York University, Columbia University and the Ivy League group of American universities, aiming to identify top candidates from second-level master's programmes (LL.M.). Additionally, we gave a guest lecture at King's College London, addressed to law students, further enhancing our academic relations and promoting our Firm's values within top-tier academic environments.

Looking ahead, we aim to continue expanding our presence at **Career Days** and **Job Fairs**, excellent opportunities to raise awareness among an increasing number of students, thus broadening and diversifying the backgrounds of our Professionals.

## 3.3 Talent Management

One of the most important aspects for a law firm like ours — to ensure long-term competitiveness and reliability — is the **retention of top Professionals** through effective **Talent Management** practices. Success in attracting the best talents on the market also stems from **structured and highly personalised growth paths**: each Professional is valued for their uniqueness, diversity and expertise. Our daily goal is to systematically cultivate an environment that combines strong professional growth — characterised by **continuous learning, high-level challenges and real career opportunities** — with a collaborative and sustainable atmosphere that guarantees a healthy work-life balance and fosters genuine human relationships among our Professionals.

To achieve this, we work daily, with particular attention to new hires, to promote a **shared Firm culture**, among all our Professionals, especially newcomers. In 2024, the ongoing improvement of the **onboarding process** for all Professionals continued, with 434 hours of training delivered throughout the year by the Business support functions. At the same time, the onboarding programme for Business Support staff was expanded and strengthened, now comprising eight dedicated sessions for all new hires.

Through these developments, the Firm continues to reinforce its commitment to the continuous growth and training of its professionals, laying the foundations for an increasingly innovative, collaborative and excellence-driven environment.

Another key element in our Talent Management processes is providing younger professionals with support to facilitate their growth. One such tool is the Tutor system, which also acts as an incentive in our hiring

processes. The Tutor serves as a reference point for Junior Associates, offering support, advice and listening during critical moments in their professional lives, thus **strengthening the sense of Community** that has always defined us.

Tutor assignments are managed by the HR Team and to maintain high standards and keep up with evolving support needs, Tutors participate in specific training sessions about their role and relevant policies. They also hold regular meetings to share insights and feedback, including with Managing Partners, ensuring conformity with our goals and the ability to communicate emerging ideas from interactions with their tutees.

Finally, we cannot overlook the **Staffing Project**, which in 2024 took on a key role within our organisation, both in optimising workflows and work management within the Firm and in supporting our Talent Management and professional development efforts. Equally important, it contributes to creating a sustainable working environment aimed at improving the work-life balance of our Professionals (see. Box *"Staffing: A New Approach to Defining Work Teams"*).

### Staffing: A New Approach to Team Organisation



The Firm has continued to strengthen the **Staffing Project**, an innovative model for the Italian legal sector aimed at **optimising workflows and task management**. This approach fosters a fairer and more efficient distribution of workloads, promotes the development of hard and soft skills and **helps build an environment that balances professional growth with sustainable work-life balance**. Furthermore, it enables the consolidation of existing skills and the acquisition of new ones, strengthening team spirit within a context full of opportunities.

The Staffing model is crucial piece to building an increasingly dynamic, inclusive and collaborative work environment, where every Professional can fully express their potential and contribute to collective success: younger Professionals are supported in expanding their work opportunities through greater interaction with different seniors and partners, while more experienced Professionals can increasingly focus on their area of expertise, dedicating themselves to strategic, high-value projects.

To support this project, a Business Support team was created with the task of monitoring and assisting the growth of each collaborator. This team works closely with the **"Staffing Committee"**, a group of about 40 Professionals including Senior Associates, Counsel, Of Counsel and Partners who, divided by practice area, carefully analyse the skill requirements needed by Clients and identify the best resource to meet them, paying close attention to workload balance and ensuring targeted assignments consistent with individual growth and the Firm's objectives.

In 2024 we also promoted numerous **socialising and team-building** events outside of work, recognising their fundamental role in strengthening cohesion and consolidating the Firm's culture. These included **biweekly cocktails** in Rome and Milan, **Christmas dinners and a Family Christmas Party** as well as the **Chiomenti Cup**, an event combining sport and socialising in the mountains. Additionally, we encouraged participation in sporting initiatives, including **marathons** with dedicated training sessions, **football and padel tournaments**, creating further opportunities for meeting and sharing.



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## 3.4 Training of our Professionals and Business Support

Each of the Firm's Professionals requires **ongoing study and continuous updates** on the legal landscape, the context in which they operate and the trends to monitor, in order to maintain the standard of excellence for which we are known. For this reason, continuous training is an absolute priority: **our success is directly proportional to the level of expertise within our human capital.**

In addition to individual study activities, our Professionals also take part in **legal training programmes** primarily led by the Partners within the relevant areas of expertise. In this way, our internal training offer is transversal across the entire Firm and highly specialised within each Practice Area, promoting a learning model where content becomes the foundation for day-to-day learning on the job within the teams.





15.7 hours of training  
per Professional  
in 2024,  
+19% compared to 2023

37  
accredited courses

466  
Professionals involved

In 2024, following the reorganisation of the Practice Areas, the planning of these training paths was further strengthened through the addition of the **Knowledge Lead** roles alongside the **Knowledge Group**. For each Practice Area, these Professionals have taken on a key role in planning, delivering and supervising training programmes related to their specific field, with the aim of ensuring targeted and high-quality learning. They have been entrusted with the selection of the most strategic topics and most qualified speakers with the goal of broadening and deepening the legal skills of all the Firm's Professionals, from junior to senior levels.

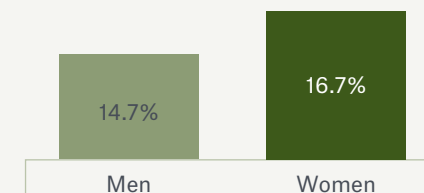
Thanks to this structure, **each Practice Area acts both as a taker and a giver within the cross-practice** training system, fostering the sharing of know-how and the collective growth of the Firm.

The expansion of legal training opportunities has also led to the added benefit of involving an increasing number of internal speakers, enhancing the value of the wealth of skills already present within the Firm. Over the past year, 23 Partners and Of Counsel, along with 74 other Professionals, actively contributed as trainers, helping to foster a dynamic and highly qualified learning environment.

In parallel, significant work has been undertaken to expand the offer in **non-legal training areas** particularly in transversal skill development (soft skills). These courses, designed for both Professionals and Business Support staff — but tailored to the specific needs of each group — include one-to-one training and small group sessions, enabling more personalised learning paths tailored to individual needs.

The onboarding process, which is highly customised and differentiated for Business Support and Profes-

Average training hours (Professionals) 2024



sionals, continues to play a key role in facilitating the integration of new colleagues and in equipping them with the knowledge and skills required for a confident and effective start.

Finally, we offer **career development opportunities** in areas such as networking client management and the acquisition of legal skills through events and partnerships with our most frequent international partner firms. Specifically for Associates, we offer **secondments (6-12 months)** at prestigious American and European firms.

Our talents also have the opportunity to undertake secondments to the legal departments of some of our key Clients, allowing them to gain direct insight into Client needs and corporate dynamics and to develop skills related to a deeper understanding of the real-world challenges faced by our Clients.

## Library and research support

We have maintained a **digital catalogue** for years, which was recently expanded and now provides full text access to publications from the past 25 years, as well as to nearly all editions of legal journals.

A dedicated section has also been created within our intranet, called the '**digital library**', to provide fast and simplified access to all second-level sources available for consultation.



## 3.5 Diversity, Equity and Inclusion within the Firm

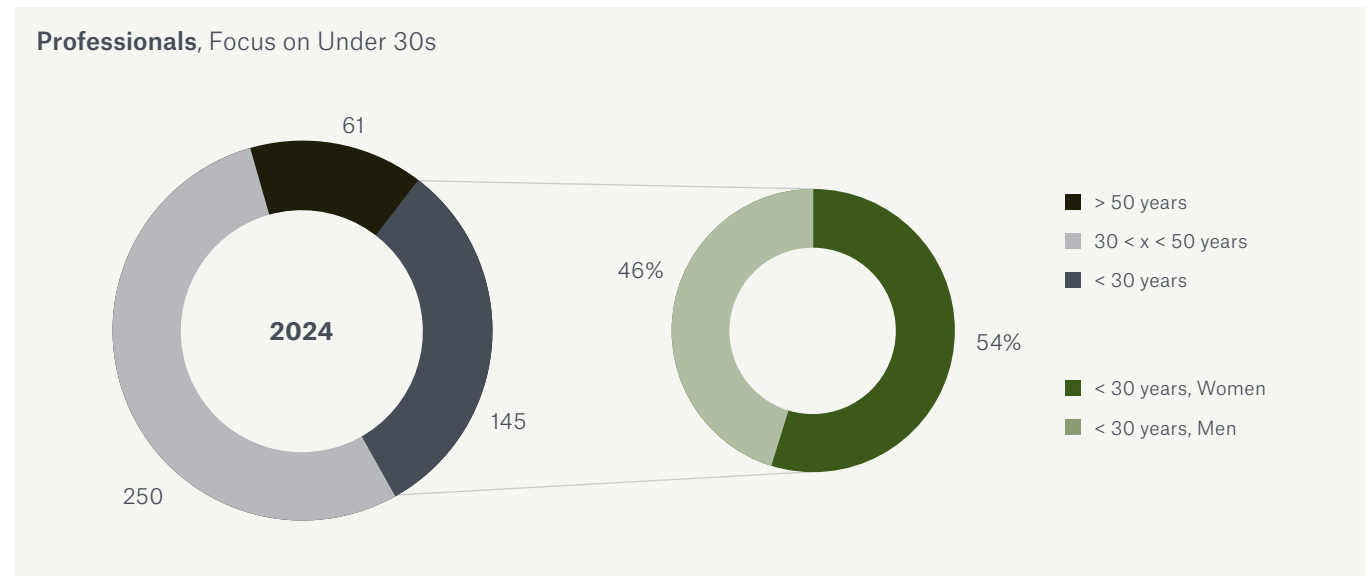
At Chiomenti, diversity and inclusion continue to be core priorities and in 2024 we took further significant steps towards achieving greater gender balance, reinforcing our long-standing commitment to equitable and inclusive representation across all professional levels.

Our journey towards gender parity began over eight years ago and has brought tangible results: today we have achieved an almost equal gender distribution at the Associate level and have recorded a clearly positive trend in the more senior roles. This progress is particularly evident in our most recent promotions to Managing Associate, a key career milestone and the natural gateway to partnership, where the number of female Professionals continues to increase steadily.

Beside we present charts that provide an overview of our people.

Looking specifically at **Professionals under the age of 30**, **54%** are **women**, showing a slight increase compared to the 2023 figure (53%).

Below, we present the charts that provide an overview of our people.



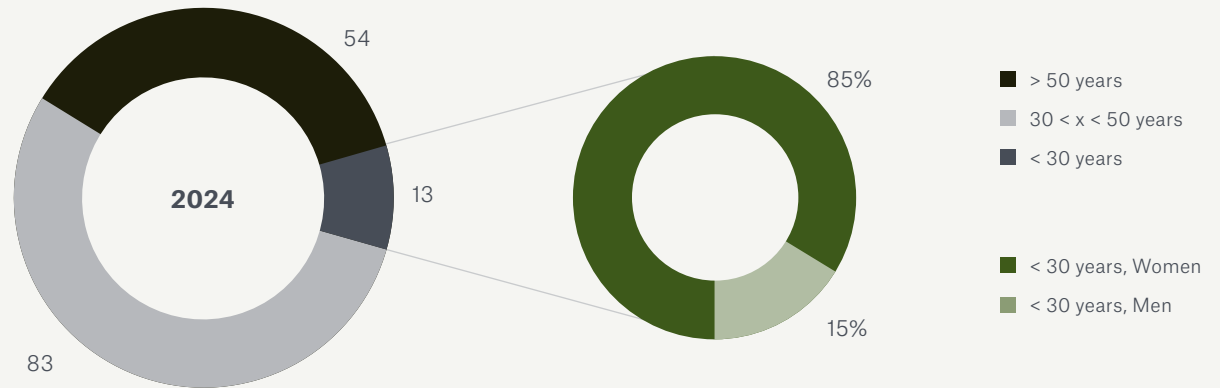
44%

of our professionals  
are women

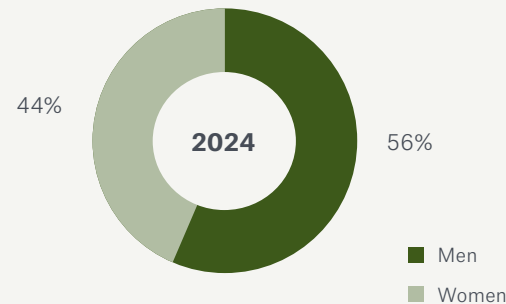
75% women

of our Business Support  
team are women

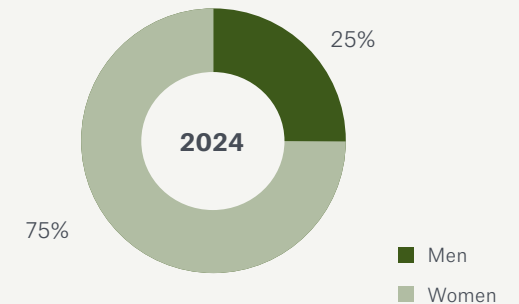
Business Support – Focus on Under 30s



Professionals, by gender



Professionals, by gender



Over the past years, our Firm has taken significant steps toward gender parity, with a **steady increase in the presence of women in senior positions, notably among Partners**. This progress reflects our broader commitment to fostering a more **inclusive culture** across the Firm.

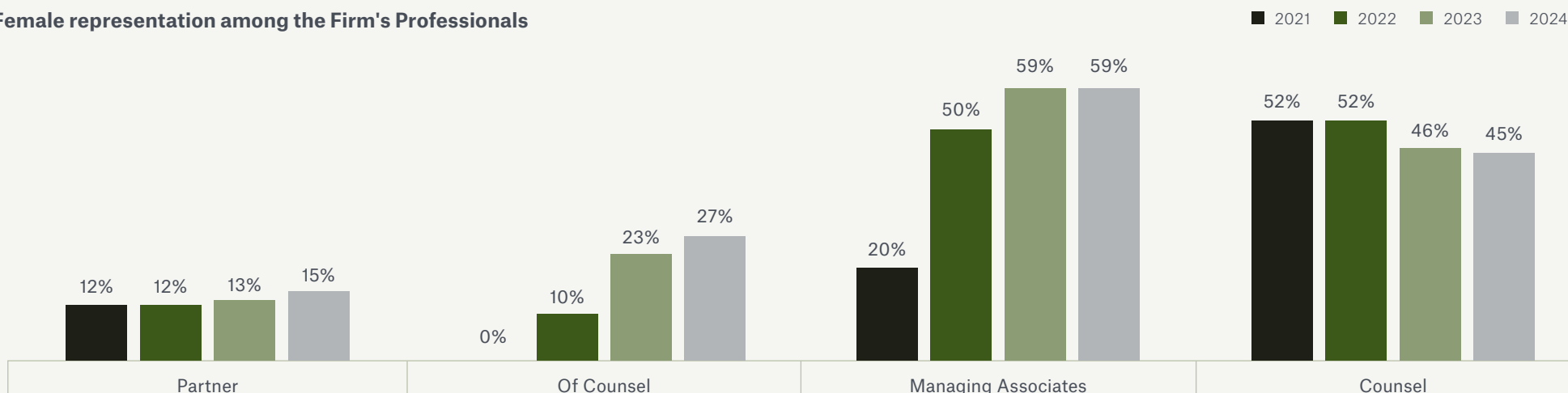
The graphic below outlines **the evolution of gender representation across different Professional roles** between 2021 and 2024. While the proportion of women among Partners remains relatively limited, it has increased by three percentage points — from 12% in to 15%. More notably, female representation among Of Counsel, one of the most prestigious roles within the Firm, has risen significantly from 10% in 2022 (zero in 2021) to 27% in 2024.

The most substantial growth has been observed among

Managing Associates, a key stepping-stone toward partnership, where the proportion of women has grown from 20% in 2021 to approximately 60% in 2024. This trend signals a **promising outlook for greater gender balance at the most senior levels of the Firm in the years to come**.

Overall, the data reflects a positive trajectory toward greater gender equity, particularly within roles of prestige and long-term opportunity.

### Female representation among the Firm's Professionals





In line with building an equitable and inclusive work environment, we have also long prioritised pay equity, with a particular focus on gender parity.

Over the past year, we conducted a thorough analysis of our compensation policies, which confirmed the **absence of any structural gender pay gap**. This result is the product of a consistent commitment to fair, merit-based and transparent processes for evaluation, promotion and recognition, as well as the strengthening of HR policies to support a balanced, inclusive and sustainable organisational model.

Looking ahead to the next three years, the Firm will continue to closely monitor compensation metrics using a data-driven approach, ensuring we not only maintain progress but also identify new areas for improvement. This reflects our ongoing commitment to making gender parity increasingly concrete and lasting.

Our commitment to Diversity and Inclusion is also demonstrated by initiatives carried out in collaboration with external associations and organisations.

## Coffee with a Role Model

In 2024 we continued the "Coffee with a *Role Model*" series, first launched in 2023. This initiative, aimed at both Partners and Associates, was created to encourage the exchange of ideas around inclusive leadership and innovative policies for gender equality. Each session offers an opportunity to engage with accomplished *Role Models* such as managers from various industries, CEOs or founders of associations — who share their career paths, anecdotes and personal experiences that can also serve as inspiration for younger female professionals.

## Pride in Milan and Rome

In 2024, our Firm renewed its commitment to promoting an inclusive culture, both at work and in everyday life. Demonstrating our support for the values of equality, freedom and the protection of everyone's rights, we were **partners of Milan Pride 2024 and Rome Pride 2024**.

We invited all our Professionals and Business Support staff to join the **Chiomenti** delegation, which **took part in the two parades** held in June, both significant moments to celebrate the uniqueness of every individual and to stand against any form of discrimination. For the occasion, each participant received a dedicated t-shirt, a tangible symbol of our participation and commitment.



## Chiomenti and Valore D



We are partners of **Valore D**, the first association of companies in Italy that for over ten years has been committed to **gender balance** and fostering an **inclusive culture** within organisations and across the country. Today, it brings together more than 230 companies, representing a total of over two million employees.

Valore D is active in **training, consultancy and networking**, with the aim of encouraging dialogue, exchange and reflection on the most current topics related to Diversity, Equity & Inclusion, as well as sharing best practices, studies and research.

We actively promote the initiatives organised by Valore D, including through the implementation of a dedicated section on our Intranet and the direct participation of a selection of our female Professionals and members of Business Support.

## Parks – Liberi e Uguali



We continue the journey started in 2021 with **Parks – Liberi e Uguali**, a non-profit organisation created to **help companies fully** understand and realise the business potential linked to **the development of diversity-respecting strategies** and **good practices**. Parks aims to assist companies in building a culture of inclusion and respect, based on the founding idea that valuing differences and encouraging inclusion in the workplace represents a huge opportunity and a significant competitive advantage for business.



## 3.6 Sustainable Work Environment and Welfare Policies

We value the concept of a sustainable work environment, believing that both Professionals and Business Support staff should feel completely comfortable within our Firm, so they feel free to grow and specialise, developing their potential and talent.

### SMART WORKING

Our people organise their work autonomously, either on-site or **remotely** ('smart working'), to better manage their own time. We have established an approach that values autonomy and promotes a balance between professional and personal life.

Given the nature of our work, being physically present in the Firm often contributes positively to the effectiveness and quality of our work as well as to strengthening relationships among colleagues. At the same time, we strive to enable individuals to practise the law with increasing freedom in organising their own schedules. We have confirmed an extension of remote working, which allows our Professionals to self-manage their remote working arrangements, coordinating with colleagues and always ensuring the best response to client priorities. Starting in September 2022 a remote working policy was also introduced for Business Support staff, allowing them, depending on work needs, to work remotely up to three days per week. This policy, which forms part of a broader welfare programme offered by the Firm, has been extended through all of 2024.

During the year, **Digital Guidelines**, were also introduced to make communication via email and Teams more effective and efficient—two fundamental tools for daily work—ensuring quality and professionalism in services while respecting the time and work-life balance needs of both Clients and Colleagues.

### PARENTAL LEAVE

One of our main **objectives** for the future is to continue **promoting the sharing of caregiving responsibilities between parents, regardless of gender** and to encourage a better balance between professional activities and family life, as formalised in our remote working and parental leave policies. The Parental Leave Policy, specifically governs leave in support of parenthood and applies to the Professionals at our Firm who become parents through birth, adoption or foster care. In relation to motherhood, the policy provides for a *"temporary suspension of the collaboration relationship"* confirming that:

- during the six months of leave, the Firm supplements the indemnity paid by Cassa Forense up to **100%** of the last agreed annual compensation;
- at the end of the six months, if necessary, the Firm **grants female employees an additional unpaid leave period** and a reduction in workload expectations, allowing them extra time to readjust;
- Additionally, the policy offers the **possibility of agreeing on more flexible working arrangements**.

92.86%  
of female  
Professionals

who took parental  
leave returned  
to work in 2024

Although not required by sector regulations, **leave for the other parent**, is recognised by our Firm as three weeks — **which can be non-consecutive** — fully paid, to be taken in the period starting two weeks prior to the child's birth or being welcomed into the family, and ending six months thereafter. The leave duration **doubles in cases of multiple births or the welcoming of multiple children in foster care**.

Aware of the crucial role companies and consultants play in supporting maternity, at the end of 2023 we were proud to be the first Italian law firm to join the **Code of Self-Discipline of Responsible Businesses** promoted by the Ministry of Family, Birth and Equal Opportunities. This represents a key step in valuing parenthood and revitalising the social role of our profession.

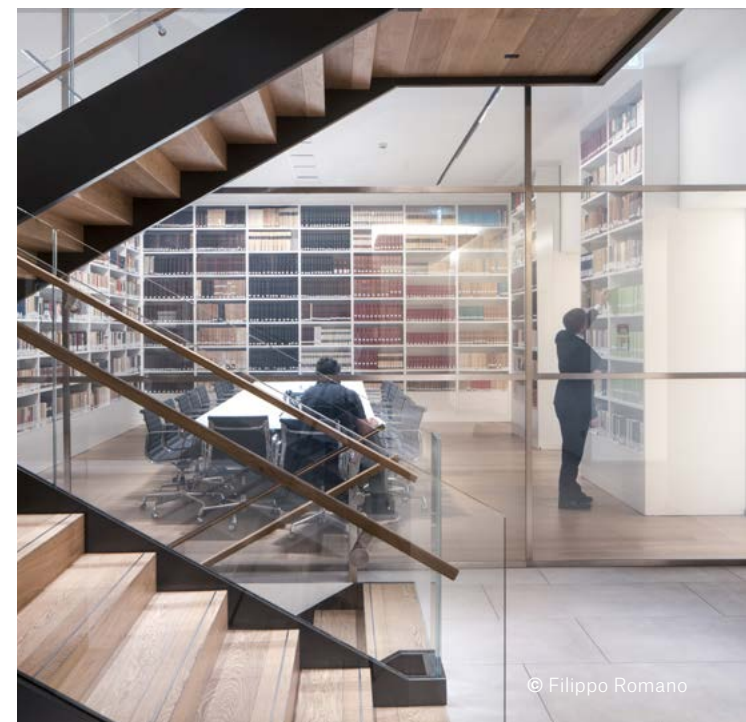
Following this commitment, in 2024 we began working on support for Professionals returning from maternity leave, to safeguard their professionalism and career prospects, facilitate work-life balance and strengthen the trusted relationships they have developed with our Clients. To this end, during the year we introduced the **Back from Maternity** policy, which recognises the principle of social parenthood — applying the same principles to Professionals returning from a continuous absence of more than three months of caregiving for children who are not their biological offspring.

The policy allows Professionals to:

- **Reduce their monthly hour targets** in the period following their return from leave;
- **Benefit from remote working with greater flexibility** in hours and workplace compared to the general remote working policy;
- **Limit internal calls** or meetings starting before 9:30 am or ending after 7:00 pm;
- **Be exempt**, upon request, **from business trips** that involve prolonged absence from their city of residence or that would make balancing family needs difficult.

Regarding this last point, the Firm commits to providing economic and logistical support to help Professionals balance their work commitments with childcare responsibilities.

Upon returning, an onboarding meeting is held with the Responsible Partner and the Staffing function to define a reintegration plan aimed at ensuring effective return to activities and client matters at the Firm, protecting the Professional's skills and the consistent development of their career path.



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## A HEALTHY AND SUSTAINABLE WORK ENVIRONMENT

We believe it is essential to communicate, and with full **transparency**, the characteristics of our organisation from the very first contact with future Professionals. Our primary goal is to offer each individual the opportunity to build their own path of personal growth and professional development within our Firm. To make this possible, we are **committed to fostering a culture of dialogue**, providing timely feedback during initiatives and projects and setting up continuous learning plans.

Consistent with the above, every year we provide services aimed at overall improving life within our Firm, including, for example, the **gym** and **networking events**.

Our entire workforce benefits from **private agreements** granting access to discounted products and services across various areas, such as travel, culture, health and wellbeing.

## "GREAT PLACE TO WORK" SURVEY

In 2019, we conducted our first **Great Place to Work survey**, an **internal climate analysis** that was repeated in 2022 and again in February 2024. The surveys were conducted across the entire population of our organisation and led to in-depth initiatives based on the themes that emerged. Among the various analyses carried out, there was a **clear improvement** in internal satisfaction levels. Over the years, the project has introduced measures to continuously improve life at the Firm and our professional environment.

The survey conducted in October 2022 led to the definition of an initial structured pathway that resulted in three releases.

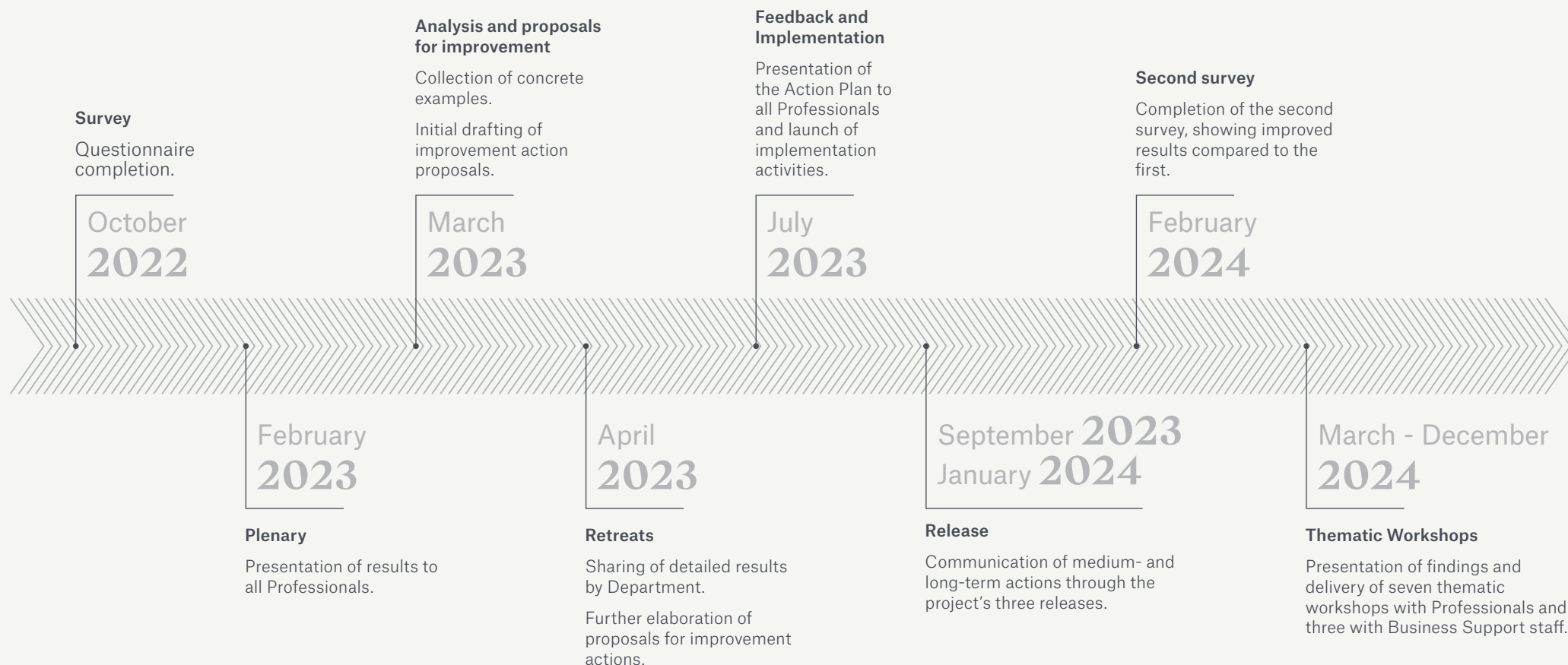
Creating a culture  
of dialogue and  
continuous learning

Capturing feedback  
efficiently and promptly  
after client matters  
or projects

Facilitating and  
improving the annual  
review process



## Great Place to Work:



Below is a summary of the actions initiated at the start of 2024, included in the third release of the Great Place to Work project:

## ACTIONS

### January 2024

**Back from maternity** – a policy was introduced to support new mothers returning to work after maternity leave. The objective is to safeguard their professional growth and career prospects, help balance care responsibilities and work and preserve the trust-based relationships established with clients (for further details, see Subsection 3.5.2. Parental Leave).

**Digital Guidelines** – practical guidelines were formulated to optimise digital communication among colleagues and with clients, with a particular focus on respecting the right to disconnect (for further details, see Subsection 3.5.1, Remote Working).

**Personal Services** – a psychological support service has been made available through a network of specialists operating with maximum confidentiality and flexibility (for further details, see Subsection 3.5.4. Welfare Policies). In addition, a digital tax and accounting advisory service is available (for more information, see Subsection 3.6.5 Welfare Policies).

**New health insurance policy** – The Firm's welfare programme has progressed with the activation of a new annual health insurance policy for all Professionals and Business Support staff (see Subsection 3.5.4. Welfare Policies for more details).

A new survey was conducted in **February 2024** achieving a **very high response rate**, —84%— once again confirming our people's strong engagement. The results showed an overall improvement compared to previous editions, both in responses to individual questions and in the overall assessment of the work environment. Based on these results, a **structured pathway** was launched, which included the presentation of findings and the organisation of 7 thematic workshops for Professionals and 3 for Business Support staff.

The workshops for Professionals involved a representative sample of **101 Professionals** from both Departments and across seniority levels. The **Business Support workshops involved 56 team members**, selected on a voluntary basis from among the specialists and co-ordinators. The workshop sessions with Professionals covered topics such as work organisation, feedback and development, communication, engagement and wellbeing. The Business Support sessions focused on team coordination, communication and engagement.

**These moments of dialogue enabled us to collect suggestions and observations** that have played a key role in shaping a new Action Plan. This Plan includes **11 initiatives for Professionals and an equal number for Business Support** staff.

Implementation is scheduled to begin in April 2025, with the aim of turning insights into concrete initiatives that support continuous improvement and shared growth.

# 84%

## Response rate to the 2024 survey

# 14

## Members of the committee

## professionals who volunteered to join the project and make a meaningful and ongoing contribution

## HEALTH AND SAFETY

With regard to **occupational health and safety management** systems, each of our offices in 2024 complied with applicable national, international or specific legal requirements.

In **Italy**, the system was implemented in accordance with the guidelines and standards set out in Legislative Decree 81/08 and related laws. The entire employee population is covered by the health and safety management system. Workplaces were found to comply with the requirements in Title II and Annex IV of Legislative Decree 81/08.

For Professionals (who are not considered employees), a basic health and safety information briefing was provided, with a focus on emergency procedures and they were guaranteed a working environment that complies with the above-mentioned standards.

To ensure full compliance with health and safety standards in the workplace, specific training courses were held in both **Milan** and **Rome** on first aid and fire safety. Following the installation of **defibrillators** in the offices, training sessions were delivered on their use. Updates to safety measures were also completed, including the full revision of **emergency plans**, renewal of first aid kits and a complete remapping and renumbering of fire extinguishers, which were repositioned in the most appropriate areas of each office.

In 2024, a **Health and Safety Audit** was carried out with the support of an external consultant. The analysis provided useful recommendations for improving the Firm's approach to compliance with relevant legislation and industry best practices. As part of this effort, a Procurement Procedure was drawn up<sup>3</sup>, to regulate the provision of services and define standard clauses to be included in supplier contracts, ensuring that suppliers also comply with the highest health and safety standards.

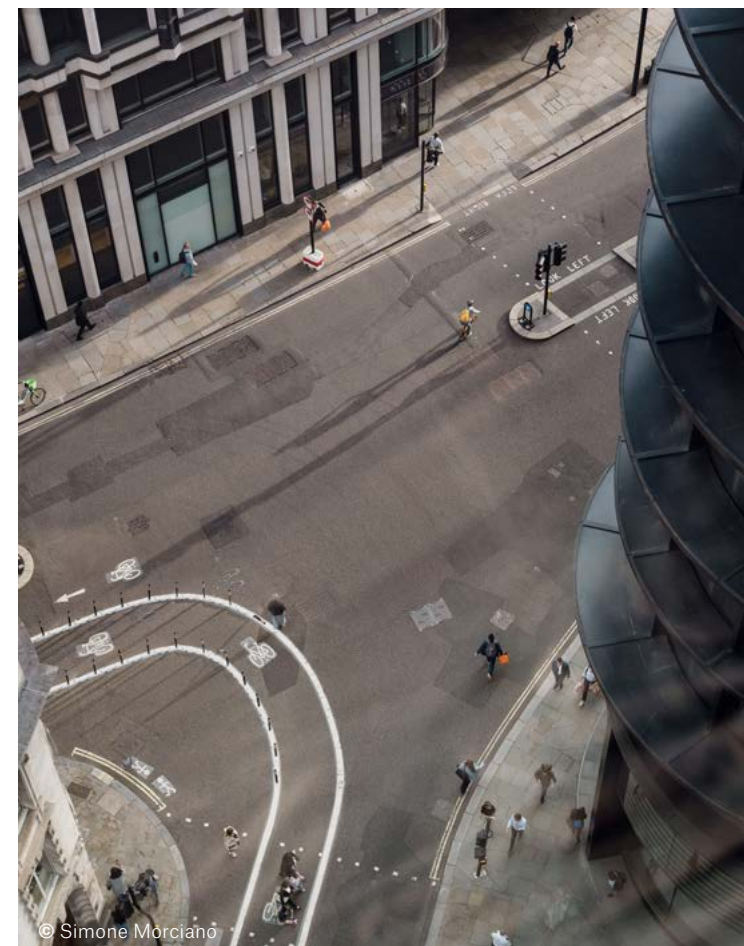
Future activities have been scheduled to obtain ISO 45001 certification on health and safety, which is expected to be completed in 2025.

The **London office** followed the guidelines provided on the UK Government and St. John Ambulance<sup>4</sup> websites for fire marshal and first aid training. The UK health and safety management system covers all employees (and the Head of the London office) who work in an office building subject to UK regulations.

The **Brussels office**, follows the Law on Well-being at Work of 4 August 1996 and related implementing regulations, which require enrolment with IDEWE, Belgium's External Service for Prevention and Protection at Work. In this case, the health and safety management system covers the single employee based at the office. IDEWE has certified that the office provides a workplace compliant with Belgian health and safety standards.

<sup>3</sup> See Chapter 6.2.2 "Procurement Procedure".

<sup>4</sup> Respectively <https://www.hse.gov.uk/> <https://www.sja.org.uk/>



In terms of **occupational health services**, the Brussels office <sup>5</sup> offers staff the option to schedule medical check-ups directly via the IDEWE website.

In the Italian offices, occupational health services have been activated under Legislative Decree 81/08 for all employees. They undergo legally required periodic medical examinations to assess risks associated with their specific roles and all workers must complete pre-employment and periodic medical checks in accordance with the law.

## WELFARE POLICIES

The **well-being of our people** is one of our primary objectives and lies at the heart of all our welfare policies. Among the measures adopted in this area are the significant improvement of coverage and the extension of **health insurance** to the entire Firm, as well as the annual provision of **welfare credits**.<sup>6</sup>

In addition, consistent with previous years, we offer our people access to a **café**, several well-equipped **break areas** and an on-site **gym** at our Milan office—spaces designed to promote interaction, exchange and physical and mental well-being, in full conformity with the principles set out in this Report.

<sup>6</sup> For more specific information about welfare policies, please refer to the "Annex" section of this document and the boxes on the following page.



<sup>5</sup> Referring solely to the year 2023.

## Welfare Credits

In 2024, we made a significant investment in corporate welfare by introducing an innovative **multi-voucher card**, which offers single-platform access to meal vouchers, welfare credits and discounts at affiliated merchants.

This tool enables **flexible** and easy-to-use corporate welfare benefits, tailored to individual and family needs and delivered in a fully digital format to ensure accessibility.

Specifically, the solution offers the following benefits:

- **FRINGE BENEFIT** – a budget for purchases including fuel, technology, clothing, cosmetics, household items and more;
- **FAMILY CARE** – services for elderly and non-self-sufficient dependents, including access to home care support;
- **LEISURE TIME** - includes a variety of recreational and leisure-related services such as sports memberships, newspaper and magazine subscriptions, travel and tickets for cinemas, theatres and museums;

→ **EDUCATION** - applicable to expenses for nurseries, primary schools, school and university fees, textbooks, school meals, transport, school trips, summer and winter camps, play areas and babysitting services;

→ **PUBLIC TRANSPORT** – includes enrolment in and subscription to public transport services, subject to proof of use provided by the employee.

### The pillars of the project

- **Accessibility** - a simple, user-friendly digital tool designed to provide a quick, intuitive and always-accessible experience.
- **Personalisation** - maximum flexibility to use the service based on individual and family needs, thanks to a wide and customisable range of goods and services.

## Health Insurance Coverage for All Professionals and Business Support Staff

As of 1 January 2024, the Firm has introduced a top-tier **health insurance policy** covering all Professionals and all permanent Business Support staff. For Business Support, this coverage complements that already provided under the applicable national collective bargaining agreement (CCNL) and extends to family members of the insured. The policy offers a wide range of health services and covers medical expenses related to illness and injury. Additionally, the accident insurance coverage for non-work-related incidents has been confirmed and extended to all eligible individuals.

All beneficiaries also have access to a **dedicated online portal**, through which they can easily submit service requests and manage claims quickly and efficiently.

### The pillars of the project

- **Extended protection** - comprehensive health coverage that exceeds contractual obligations, includes family members and provides real support in times of need.
- **Simplified management** - the dedicated portal allows users to submit and track requests with ease, reducing wait times and administrative complexity.





## Organisational Well-being: Tailored Psychological Support

In line with our initiatives to safeguard the well-being and safety of our people, we go beyond physical health to also **prioritise mental health**. To this end, we offer all staff access to a psychological support service, delivered by a team of highly qualified clinical psychologists. This service includes a series of one-hour sessions, which may be held online or in person, including at the Firm. The initial sessions are fully funded by the Firm.

### The pillars of the project

- **Respect for Privacy** - all information shared during sessions is strictly confidential, including the identity of those who use the service.
- **Flexibility** - maximum availability to schedule sessions at times and on days that best accommodate individual work and personal needs.

## Online Tax and Accounting Consultancy

The Firm's Professionals in Italy are self-employed consultants, not employees. In light of this since February 2024, the Firm has activated a **digital tax and accounting advisory service**, supported by a network of dedicated consultants.

Through a **Web App**, each user can access a personal advisor at a preferential rate for:

- Tax and accounting management
- Electronic invoicing
- Income tax returns
- VAT number activation within 24 hours
- Cloud & Academy

The Firm has also launched a dedicated service for Business Support staff, providing access to a personalised online platform for the preparation of personal and family income tax returns. The cost of this service is fully covered by the Firm.

### The pillars of the project

- **Personalised support** - each person is matched with a dedicated consultant able to provide targeted advice and tailor-made services to meet specific tax needs.
- **Simplified access** - through the digital platform, services can be accessed efficiently, from any location, without time constraints and the need for physical attendance.



# Our Clients

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**4.1** The Firm's Clients:  
The Focus of Our Work



## 4.1 The Firm's Clients: The Focus of Our Work

The quality of our legal services and, consequently, the satisfaction of our clients, lies at the heart of our work. It is the **guiding principle** that allows us to reaffirm our role in both the national and international legal landscape, day after day. To meet this objective, our every strategic decision, investment and initiative has the goal of delivering advice for **each client** with expertise, precision and attention to their specific needs.

This *modus pensandi et operandi* informs our every action, from the **selection of professionals**, through the significant efforts we invest in **training and developing our talent**, to the care and precision with which we **manage each project**. Every assignment is entrusted to the professionals best suited to the specific subject matter, combining experience, in-depth knowledge, and a deep **understanding of the client's needs**. This approach enables us to offer an exclusive service, founded on methodological rigour, painstaking attention to detail and the development of the human capital within our team.

To further strengthen collaboration and reinforce our positioning model, in recent years we have undertaken a comprehensive reorganisation process. Today, this underpins a **reputation** based on reliability, quality, presence, and consistency. It is an ongoing process that

allows us to proactively respond to market changes and the evolving dynamics that characterise our relationships with clients.

### INTERNAL ORGANISATION AS THE KEY TO CLIENT RELATIONSHIPS

We consider the value and practice of **internal collaboration** to be essential in upholding the high standards of our legal advice. This is the foundation of an **internal structure** that goes beyond the traditional model of a single Professional acting as the client's main point of contact. To give concrete form to this approach, we revised our organisational model, our Partner recruitment model and our evaluation metrics, eliminating internal competition and fostering joint collaboration among Partners.

We have termed this structure the "**multistar model**" and we have worked to provide our Professionals with the tools they need to excel.

We evolved from a traditional departmental structure into an organisation built around practice areas, each focused on a specific area of law or industry. This shift supports the **Firm's growth and ensures the highest quality of client service**. In 2024, this model evolved further

through a reorganisation of practice areas simplifying them and, in some cases, introducing sub-practice areas to deliver even greater specialisation in client support<sup>1</sup>.

This has also allowed us to redefine how we interact with clients, transitioning from a traditional model centred on the relationship between a client and an individual lawyer, to one that **places the Firm as a whole at the centre**<sup>2</sup>.

To support this evolution we also revised **our partner evaluation methods**. These are no longer based on individual performance, but on contribution to the growth of the organisation. These criteria continue to evolve and are updated regularly. The common goal is to **foster internal collaboration** allowing us to identify the most appropriate team for each client or transaction, every time.

### THE CLIENT COLLABORATION PLATFORM

Client relationships and **communication** are fundamental to maintaining the high quality of our legal advice. For this reason, since 2021 we have operated **KeyWork**, a modular software platform designed to **provide digital services** and **facilitate dialogue with the Firm's clients**, through three main areas of application:

<sup>1</sup> See Chapter 1.4.1 "The Sectors in Which We Operate".

<sup>2</sup> See Chapter 1.4.2 "Our Strategic Growth Guidelines".



- Document Automation
- Project Management
- File Sharing

## Document Automation



This module allows team members to access specific templates for each portal within the KeyWork platform quickly and efficiently, automating and streamlining the drafting of legal documents.

For internal use, it ensures that the correct templates are available within each portal and enables the immediate consolidation of documents in a centralised space. For clients, it provides access to personalised templates and reliable content, enhancing speed, autonomy and security in the creation of legal documentation.

## Project Management



This tool enables each portal to function as a *Project Management Hub*, allowing the scheduling of tasks and deadlines for each client. Actions taken are visible to all participants, ensuring constant updates on project progress.

Where needed, the inclusion of shared document repositories facilitates simultaneous, real-time collaboration on uploaded files, ensuring accurate tracking of changes and updates, improving operational efficiency and information traceability.

## File Sharing



The platform also provides clients with access to a *Virtual Data Room*, creating a secure workspace to facilitate the exchange of documents between cross-functional teams, including professionals, clients and other stakeholders involved in the project.



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## AWARDS

In addition to client references—both nationally and internationally—the quality of our work is also reflected in the awards received by the Firm and our Professionals in 2024. These accolades, reported by leading publications and industry directories, serve as evidence of broader recognition from the Legal Community:



## Prizes awarded to Chiomenti

### INTERNATIONAL AWARDS

- **European Law firm of the Year** - The Lawyer European Awards 2024
- **Law Firm of the Year - Italy** - The Lawyer European Awards 2024
- **National Law Firm of the Year: Italy** - IFLR European Awards 2024
- **Deal of the Year M&A - Avolta (Dufry) / Autogrill** - IFLR European Awards 2024

### NATIONAL AWARDS

- **Law Firm of the Year: Corporate M&A** - Legalcommunity Energy Awards 2024
- **Law Firm of the Year** - Legalcommunity Finance Awards 2024
- **Law Firm of the Year: Banking** - Legalcommunity Finance Awards 2024
- **Law Firm of the Year: Regulatory** - Legalcommunity Finance Awards 2024
- **Law Firm of the year International Taxation** - Legalcommunity Tax Awards 2024
- **Law Firm of the Year** - Legalcommunity Real Estate Awards 2024
- **Law Firm of the Year: Litigation** - Legalcommunity Litigation Awards 2024
- **Law Firm of the Year: Defamation** - Legalcommunity Litigation Awards 2024
- **M&A Team of the Year** - Legalcommunity 40Under40 Awards 2024

## Prizes awarded to our professionals

- **Filippo Modulo - Lawyer of the Year** - Legalcommunity Corporate Awards 2024
- **Emanuele Barberis - Lawyer of the Year Fashion Labour** - Legalcommunity Labour Awards 2024
- **Eminent M&A Advisor: Filippo Modulo** - European Business Legal Awards 2024



*“Chiomenti are very capable of handling complex legal matters. They do not miss any key details”*

**Chambers Europe 2024**

*“Chiomenti's strength has always been the capacity to act as a single multi-disciplinary team. Talking to single lawyers always means talking to the team”*

**The Legal 500 EMEA 2024**

*“A collaborative culture - unlike some firms where individual egos can take centre stage, this practice thrives on teamwork. Their collaborative culture ensures that clients benefit from the collective wisdom and expertise of the entire team”*

**The Legal 500 EMEA 2024**

*“Chiomenti goes the extra mile to maintain open lines of communication, which fosters trust and confidence. Their dedication to client satisfaction is evident in their responsive and client-centric approach to service delivery”*

**Chambers Europe 2024**



# Environment, community and local areas

- 
- 5.1** Environmental  
Care and Protection
  - 5.2** Relations with  
the Community and Public Service



5.1

Environmental Care and Protection

OUR APPROACH TO ENVIRONMENTAL MANAGEMENT

Protecting the environment is a **fundamental** value for our Firm, founded on the **awareness that change depends on each individual's daily choices**. We have developed a sustainability strategy and an action plan that also aim to reduce environmental impact, improve energy efficiency and promote responsible waste management.

The WeCare project embodies our commitment to environmental sustainability, bringing together initiatives not only to raise internal awareness of these issues but also to promote a **virtuous model** that inspires the sector and the countries in which we operate to place increasing emphasis on these policies.

We act on multiple fronts to **integrate environmental care into our operations**: we carefully select suppliers who share our vision, adopt low-energy-impact technological solutions and promote awareness-raising initiatives aimed at clients and collaborators.

With this perspective, we commit to continuous improvement, setting ever more ambitious and measurable targets.

Chiomenti plastic free



We have adopted a **plastic-free policy** in our offices aimed at **limiting plastic use as far as possible, and eventually its total elimination**. Only glass bottles are used in meeting rooms; Professionals and Business Support staff have been provided with reusable water bottles and may use the water dispensers; cups, plates, cutlery and napkins purchased centrally are made of compostable material. In 2024, we installed more efficient water dispensers designed to optimise consumption and reduce waste.

REDUCTION OF ENERGY CONSUMPTION AND FIGHT AGAINST ATMOSPHERIC EMISSIONS

To mitigate our impact and contribute to the fight against climate change, a **shared daily commitment to reducing energy consumption is essential**. In this regard, in 2024 at the Milan office we **replaced the mechanical systems of the data-centre room**, with state-of-the-art machines **and replaced traditional curtains with roller blinds**, which improve summer thermal comfort by reducing the need for cooling. In our Milan offices, we also continuously monitor the indoor temperature throughout the year, ensuring it is maintained at optimal levels in line with the latest regulatory requirements.

Our commitment is not confined to physical spaces, but extends also to the digital realm. In 2023 we redesigned our website using a low-energy-consumption hosting service.

The chart shows electricity consumption over the 2022–2024 period.

Over the last year, consumption at the Milan office increased slightly compared with 2023 (+11.3%), mainly due to a rise in the number of Professionals, Business Support resources and in-person meetings.

At the Milan and Rome offices, **100% of the electricity purchased and used comes from certified renewable sources**, a commitment undertaken in 2023 which we intend to continue.

Thermal consumption related to heating at the offices under analysis is reported separately as part of the condominium millesimal shares and, therefore, precise data are not available.

## LEED Certification at the Beijing Office

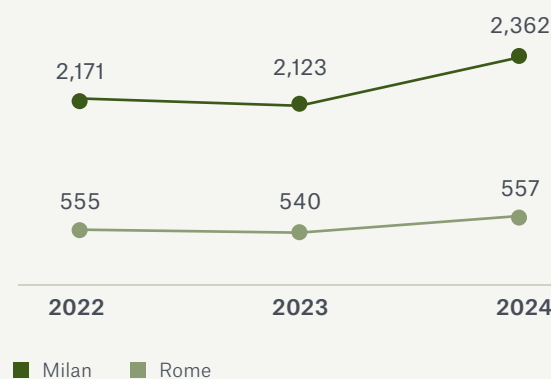
LEED Certification (*Leadership in Energy and Environmental Design*) is one of the most authoritative international ratings for building sustainability: a voluntary programme applicable to any type of building, whether commercial or residential, which certifies design and construction according to eco-compatibility criteria. Among the *LEED* parameters examined are energy and water savings, reductions in carbon-dioxide emissions, the ecological quality of indoor environments and site selection.

Also for the Rome and Milan offices **we have quantified<sup>1</sup> Scope 2 emissions (location-based and market-based)** for the period 2022–2024. Scope 1 emissions have not been calculated, as Chiomenti has no direct fuel consumption, while we are conducting an analysis to optimise our ESG performance and plan to include Scope 3 from the next reporting years, in line with the objectives of the Sustainability Strategic Plan.

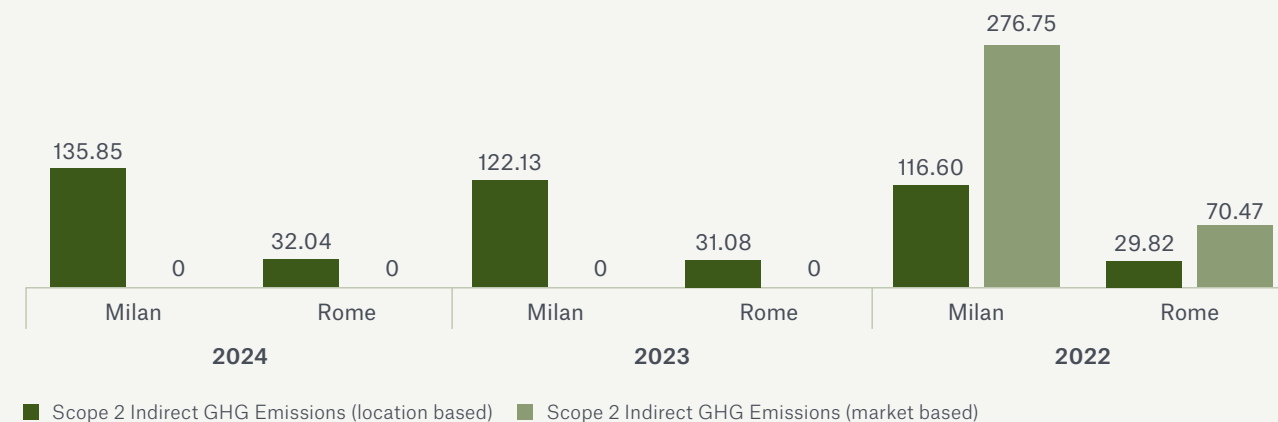
The trend over time of tons of CO<sub>2</sub> equivalent tonnes, broken down by office, shows higher volumes at the Milan office, also attributable to the opening and use of new spaces, whereas from 2023 onwards the Firm's strategic decision to purchase electricity exclusively from certified renewable sources has reduced market-based Scope 2 emissions to zero.

### Firm's internal energy consumption

[GJ]



### Indirect emissions (tCO<sub>2</sub>eq)



<sup>1</sup> The data for the Milan and Rome offices for 2022 and 2023 have been adjusted following update to the conversion factors used in the calculation methodology.





## USE OF RESOURCES

**Water** is a precious resource that must be carefully managed and constantly monitored. The below chart shows water consumption trends at our two Italian offices. In 2024, the Milan office recorded an increase, linked to the growing use of shared spaces, including greater use of meeting rooms, the bar, catering services for events and the internal gym.

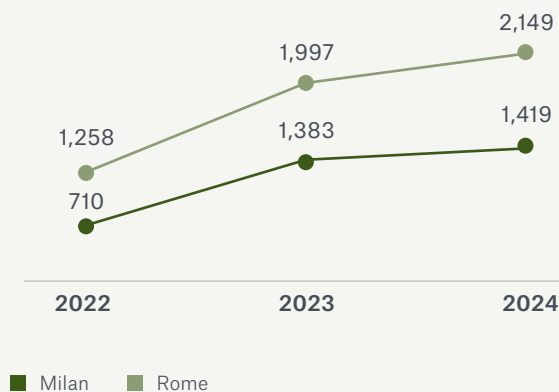
We devote great attention to the management and reduction of materials in our offices, with a particular focus on **paper** consumption. In 2023, the introduction of a single storage facility enabled a more rational approach to supply management, supported by a reducing the availability of boxes of paper next to printers. In 2024, the opening of a print room in both Milan and Rome represented a sig-

nificant organisational innovation, improving process efficiency and enabling closer monitoring of paper usage.

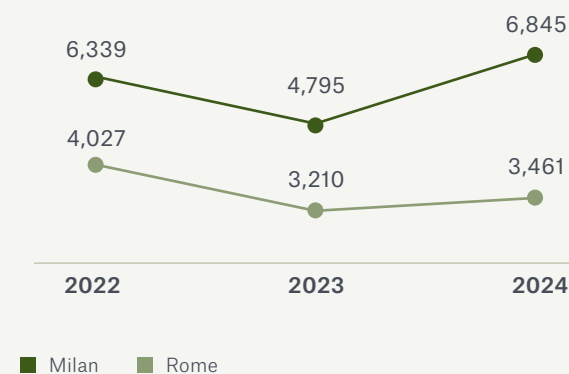
Our new set-up, however, led—particularly at the Milan office—to a natural increase in consumption, also due to the growing number of Professionals and Business Support Staff using our premises on a daily basis.

Alongside actions to reduce material usage, we are also carefully selecting certified suppliers throughout the supply chain. Taking paper, as an example, we purchase only products certified by the **FSC** (*Forest Stewardship Council*) or bearing the **EU Ecolabel**. Corporate gifts (such as backpacks and canvas bags) are also selected from items made with recycled materials and we extend the requirement for environmentally friendly products to our cleaning service providers as well.

**Water Consumption**  
(ML)



**Paper used**  
[kg]



## WASTE MANAGEMENT

Responsible waste management is a daily commitment for us. Although we generate small volumes of waste, we adopt **rigorous protocols** for separate collection and recycling, ensuring **complete paper recovery and the correct disposal of all materials**.

Each workspace is equipped with dedicated containers to facilitate this process. While the waste produced by our activities is limited in scale, we consider it essential to adopt virtuous practices that support waste reduction and environmental protection, in line with the highest sustainability standards that guide our Firm.

In addition, we pay the utmost attention to the **disposal** of polluting or potentially hazardous materials such as toner, electronic equipment and batteries, which are handled by **certified third-party providers**.

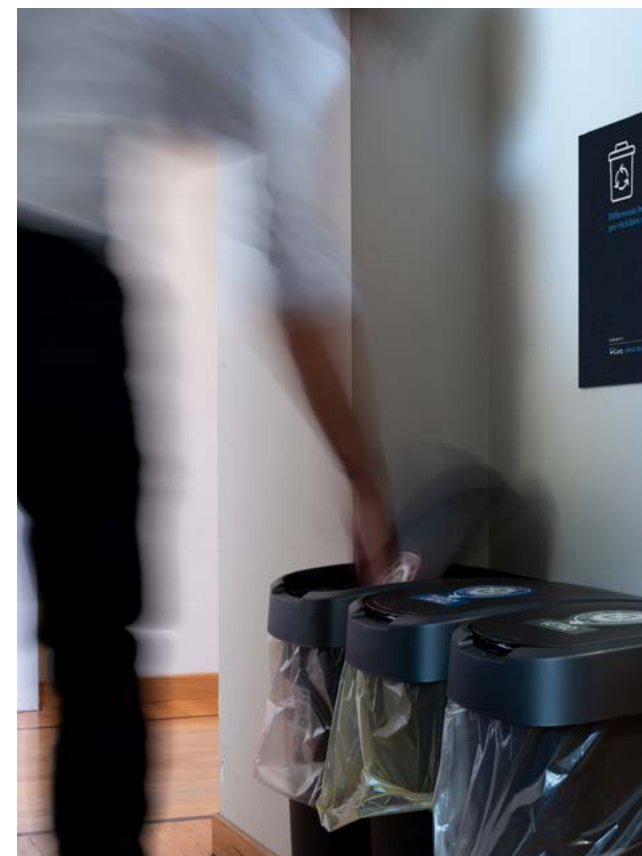
The chart shows the breakdown of hazardous and non-hazardous waste produced at the Italian offices in 2024.

**Non-hazardous waste** from the Milan office is disposed of by AMSA, the local public utility responsible for urban waste collection and disposal. In Rome, non-hazardous waste is partially handled by AMA S.p.A., Italy's largest operator in integrated environmental services, while specialised private companies manage the recycling of paper and mixed packaging waste, totalling 3.096 tonnes (EWC codes 150101, 150106 and 200101) - and the disposal



of other non-hazardous waste for a total of 1.45 tonnes (EWC codes 160214, 200307).

All **hazardous** waste—0.03 tonnes from Milan and 0.032 tonnes from Rome—is sent to specialised landfill sites (EWC codes 160213, 160211 and 200133).

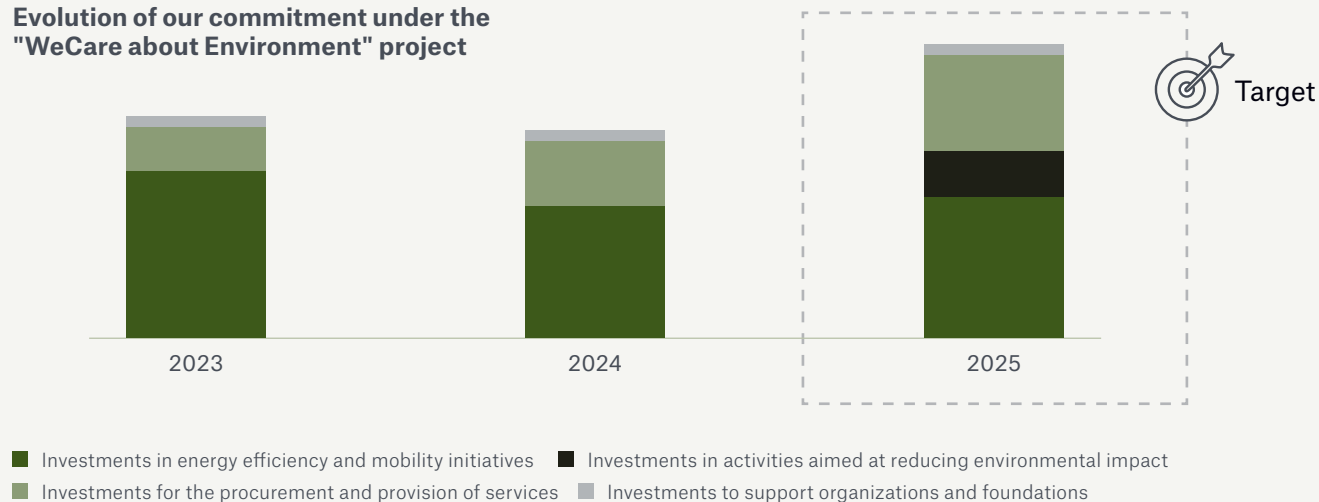


## WECARE ABOUT OUR ENVIRONMENT

As part of our WeCare project commitment, over the three-year period we progressively increased our environmental investments, with particular attention to energy efficiency, mobility, emissions monitoring and calculation, as well as procurement and supplier-selection practices increasingly guided by environmental responsibility criteria. We also supported organisations and foundations engaged in similar initiatives, further strengthening our contribution.

Adjacent is an overview of how our commitment has evolved:

### Evolution of our commitment under the "WeCare about Environment" project



Each new hire at the Firm is accompanied by a symbolic act: the planting of a new tree to mark our care for nurturing new talent. In this way, we celebrate our people while supporting the environmental regeneration initiatives led by **Fondazione SYLVA**.

In 2024, around 90 new Professionals and Business Support members **joined the Firm and thanks to our commitment**, the same number of trees were planted.



Since 2021 we have supported the **Biblioteca degli Alberi Milano - BAM**. This initiative, the result of a partnership between the **Fondazione Catella**, the **Municipality of Milan** and **COIMA**, aims to improve the maintenance and safety of the park and to promote a cultural programme in the Biblioteca degli Alberi Milano (Library of Trees). The BAM project supports sustainable urban development by creating and maintaining an accessible green space in a metropolitan setting, offering a place to relax and contributing to improved quality of life in the city.

## 5.2 Relations with the Community and Public Service

### RELATIONSHIPS WITH THE COMMUNITY AND LOCAL AREA

Since 2019, the **WeCare project** has consolidated our commitment to sustainable development, contributing to the achievement of the United Nations Sustainable Development Goals (SDGs), as reflected in the Firm's recent endorsement of the *United Nations Global Compact principles*.

The initiative was launched with the aim of generating a positive impact by actively contributing to people's **well-being, environmental protection and the development of communities**.

With regard to **People**, we place the value of our Professionals at the centre, recognising and nurturing their talent and individuality. We promote an inclusive and fair working environment, based on the principles of equal opportunity, with the awareness that individual well-being translates into value for all our people (see Chapter 3 "Our People").

With regard to **Community**, we support high-impact social causes, selected according to the real needs of the areas in which we operate. Through collaborations with institutions and associations, we promote initiatives that strengthen social cohesion and raise collective awareness on key issues such as education, scientific research, inclusion, art and culture.

In the **Environmental** sphere, we are committed to protecting our planet by supporting projects and initiatives of local associations, as well as investing in tangible actions to reduce our environmental impact.





## The WeCare about our Community Plan

In 2024, we launched a major three-year planning activity for the **"WeCare about our Community"** project, adopting an analytical approach focused on the real needs of local communities. After months of scouting and listening to stakeholders in the area, we selected over 60 projects and organisations with which we explored priorities and specific needs in greater depth. This process enabled us to gain a clear overview of the challenges faced by our communities, identifying the areas where our commitment could have the greatest impact.

Following this consultation phase, we decided to concentrate resources on a targeted selection of the identified priorities, choosing those most consistent with our work and the local context. In particular, the areas of intervention selected for 2025 include:

- **Minors and child protection:** projects focused on the protection and well-being of children, with particular attention to fundamental rights, education and support for families in difficulty.
- **Women and the fight against gender-based violence:** initiatives promoting women's autonomy, violence prevention and the integration of support services for victims of abuse.
- **Sport and inclusion:** investments in projects using sport as a tool for social inclusion, with a focus on integrating vulnerable individuals, including at-risk youth, persons with disabilities and people from disadvantaged social backgrounds.
- **Medical research and prevention** support for scientific research, particularly in the fields of prevention and rare diseases, to foster innovation and improve people's quality of life.

This planning activity, carried out using a methodical approach in the first year, will enable us to closely monitor project developments, ensuring **transparency** and long-term reporting on outcomes. *WeCare about our Community* has thus become a fundamental pillar of our organisation, with a commitment that in 2025 will lead to tangible and lasting results.

The plan described above will be integrated into the updated three-year Sustainability Plan.

Thanks to improved internal communication, Professionals and Business Support Staff are constantly updated on ongoing initiatives and their progress, aiming to foster more active and informed involvement. This approach not only strengthens the sense of belonging and the sharing of the Firm's values but also fosters individual participation in initiatives, contributing to their success.





Below is a description of some of the most significant actions and projects in recent years:



Among our priority areas of action is the promotion of Italian art, landscape and culture, as part of our broader commitment to social responsibility and environmental sustainability. This is why we have once again confirmed our participation in the **FAI Corporate Golden Donor** programme for 2024.



Our support for the activities of the **Fondazione Torlonia**, also continues. The Foundation is committed to safeguarding and promoting one of the most important private collections of ancient sculpture.

In addition to supporting the restoration of the *Statue of the Athlete by Stephanos* and the so-called *Statue of Europa (Amphitrite)*, we will support the Foundation on the North American tour of the extraordinary collection of ancient sculptures "*Myth and Marble: Ancient Roman Sculpture from the Torlonia Collection*" which will begin in 2025. This internationally significant exhibition marks the first time the collection has been shown across the Atlantic.

Our collaboration with the Fondazione Torlonia is based on shared values and objectives, with a common commitment to **promoting and enhancing our historical, cultural and artistic heritage** and ensuring it is accessible to future generations.



Rome offices.

On the occasion of World Food Day, 16 October 2024, our Firm joined **Banco Alimentare** (the food bank), in launching a **solidarity initiative**, by **collecting** essential **food items** at our **Milan** and

We further supported this project by providing, in addition to the contributions from our Community, **10,000 meals**, to those most in need. On National Food Collection Day, several members of our Community also took part as volunteers in **food** collection **activities** at participating retailers in **Milan** and **Rome**.



We supported the **Pappaluga association**, which helps people with disabilities gain access to meaningful and dignified employment, in line with our values and our Diversity and inclusion policies.

The association promotes opportunities for individuals with disabilities to build a future and pursue personal and professional growth. More specifically it works with **children with disabilities** who cultivate land using biodynamic farming methods. Their produce is now supplied to restaurants, Michelin-starred chefs and prestigious hotel chains.



In 2024, we also supported the **FISDIR Ski Race Cup**, a national tournament dedicated to athletes with intellectual disabilities. Our support for the initiative is further evidence of our growing focus on social issues and D&I. The project is based on the belief that alpine skiing can help individuals with intellectual disabilities **build positive energy, independence, skills and self-esteem**, both on the slopes and in everyday life.

We are proud to contribute to this initiative, a great opportunity to place inclusion and diversity in all their forms at the heart of the experience.



**Arché** was founded in Milan in 1991 by Father Giuseppe Bettoni to respond to the paediatric HIV emergency. Today, it supports children and families facing vulnerability, helping them develop social, housing and professional autonomy through care and support services. We joined Arché for the **2024 Milan Marathon** and participated in various projects supporting its work with mothers and children.



The **Francesca Rava Foundation** supports children in need, both in Italy and abroad, through distance adoptions, educational programmes, awareness-raising initiatives on children's rights and volunteer projects. Our Firm has supported the Foundation for many years, actively contributing to numerous initiatives.

In 2024, we engaged in an intensive planning effort with the Foundation to identify the actual priorities of the local communities. From this collaboration emerged a high-impact social project designed to deliver value back to society. Its implementation will be completed and presented in February 2025, marking an important milestone in our collaboration.



In 2024, we again supported **Roma Tre University**, in particular the **Law Department**, within the context of the **Philip C. Jessup International Moot Court Competition**, also known as the Jessup Competition, the largest and most prestigious international public law competition in the world, involving over 700 universities from around 90 countries.



**PlayMore!** is a non-profit organisation founded in 2010 to promote sport, well-being and community participation, with particular attention to vulnerable social groups. Continuing a long-standing collaboration, in 2024 we supported the association during the Milan City Marathon, joining the race alongside both PlayMore! and Arché with three relay teams. In recent years, we have also supported the **RunChallenge** project as part of our **Chiomenti Invitational Pro-Am** tournament.

These initiatives fall under the umbrella of the *Running, Walking and Rolling for All* project, which promotes **sport as a tool for well-being and inclusion**. They also reaffirm our commitment to fostering social inclusion and active citizenship.

Thanks to our contribution, **5 individuals** in vulnerable conditions were given access to a year of free sport in Milan, including a free medical check-up at the sports centre and support from an educational team to reduce the risk of dropping out.

As *Corporate Supporter* of the **American Academy in Rome**, we support the **McKim Medal Gala**, an event that celebrates individuals whose international contributions, especially between Italy and the United States, have significantly impacted the arts and humanities. The Gala is a moment to highlight the creative and intellectual exchange between different artistic disciplines, academic fields, languages and cultures.

Proceeds from the event fund the Academy's programmes, offering American, Italian and international artists and scholars valuable opportunities to continue their research, participate in global debates and enrich their professional journeys.



We supported **La Casa delle Luci** (The House of Lights), a **pioneering residential project** combining diverse human and professional skills to provide young people with a home environment that complements their family setting. The initiative aims to support them in communication, social integration and the path to independence through structured, collaborative programmes.



We partnered with the **IEO-European Institute of Oncology**, founded in 1994 by Umberto Veronesi and designated as a Scientific Institute for Research, Hospitalisation and Healthcare (IRCCS) in 1996. The Institute is recognised for its **commitment to excellence in cancer prevention, diagnosis and treatment** and for combining clinical-scientific research with innovative management practices to ensure the highest quality services for patients.



We supported the **AIRC Foundation** for Cancer Research, which for over 50 years has advanced oncology by nurturing young talent, funding innovative research projects and investing in cutting-edge technologies. Thanks to its ongoing and transparent fundraising efforts, AIRC also promotes **public awareness of scientific information and cancer prevention**.



We have long supported the **Diplomatia Association**, which is dedicated to cultural and outreach initiatives, particularly in relation to international affairs. Through its activities, the association fosters a deeper understanding of current and future global dynamics that communities must face.

## PRO BONO ACTIVITIES IN SERVICE OF THE COMMUNITY

Our commitment to social issues and to the communities in which we operate is a key element of our business.

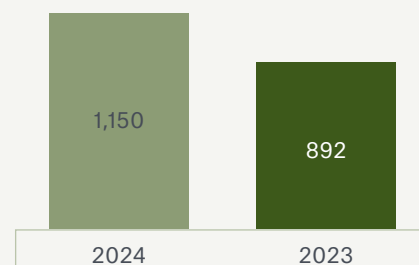
**Pro bono activities** represent **one of the pillars of the WeCare project**, especially in supporting local communities. Since 2019, we have established an annual quota of free legal assistance to support entities active in this area, fostering initiatives of public utility and high social impact. Our Professionals offer their legal expertise on issues including: the fight against extreme poverty and global inequality, gender equality and digital transformation, support for scientific research and community development, the promotion of educational equality, environmental protection, assistance to innovative start-ups and the advancement of medical and scientific research.

The **Pro bono legal assistance** provided by our professionals **is recognised, within the framework of annual performance evaluations, on a par with other professional activities**, with the goal of encouraging greater social engagement by our legal teams.

We are members of **Trustlaw**, the pro bono legal assistance service of the *Thomson Reuters Foundation*. This foundation connects leading law firms with non-profits and social enterprises to provide free corporate, commercial and comparative legal research services. With over 5,000 members including law firms and NGOs, *TrustLaw* is the world's largest pro bono network.

As a member of **LexMundi**, the leading global network of independent law firms present in over 100 countries, our Firm also collaborates with the **LexMundi Pro Bono Foundation**.

Hours of pro bono legal assistance



In 2024 the Firm dedicated approximately **1,150 hours to pro bono legal assistance** - equivalent to a worked value of approximately €600,000 - **with an average of 25 hours per Professional, marking an increase of approximately 30% over the previous year** (23.5 hours in 2023). Additionally, in 2024 more than 10 new pro bono engagements were launched and are currently ongoing.

Adjacent is an overview of several significant pro bono projects followed in 2024. Our awareness of the value of our contribution will drive us in the coming years to progressively increase the number of cases we undertake, further amplifying our social impact.

The main beneficiaries of our pro bono activities are as follows:





## Chiomenti for YOLK ETS

In 2024 we launched a new collaboration with **YOLK ETS**, an association that aims to discover and develop each child's hidden potential, providing equal access to educational opportunities.

Our team supported the association on various **privacy-related matters**, contributing to the protection of personal data within their educational initiatives.

## Chiomenti for Associazione Italiana Familiari e Vittime della Strada (The Italian Association of Families and Road Traffic Victims)

We assisted **AIFVS - Associazione Italiana Familiari e Vittime della Strada A.P.S.**, a non-profit promoting social solidarity by combating road accidents and supporting survivors. The association operates across all transport modes—land, rail, sea and air—through **advocacy, human rights protection** and mutual support. The Association also operates in the fields of education, vocational training and scientific research.

We provided pro bono assistance in drafting the Organisation, Management and Control Model under Legislative Decree 231 and revising their Code of Ethics.



## Chiomenti with Fondazione Carolina

We began supporting **Fondazione Carolina**, created in memory of 14-year-old Carolina Picchio, a victim of cyber-bullying. The Foundation protects minors in digital environments through research, prevention, training and intervention.

The issues addressed by the Foundation are highly topical and relevant, particularly in light of the increasing, often uncontrolled and inappropriate, use of digital technologies by children and young people.

In February 2025, it will inaugurate Centro Re.Te., a hub for treating **internet addiction, anxiety, social withdrawal** and **legal and psychological issues in adolescence and young adulthood**. The centre will offer free care to young people and support to their families through a multidisciplinary approach.

The Firm will support the Carolina Foundation by providing consultancy on privacy and data processing matters, assisting in drafting legislative proposals and regulations, as well as helping with the negotiation and definition of contracts and collaboration agreements at both national and international levels.

## Chiomenti with United Nations Women

We assisted **UN Women** on the set-up of their Italian *chapter* and the presentation of its work programme to the Italian parliamentary institutions.

As the UN-recognised national committee in Italy, *UN Women Italy* supports international projects on **gender equality, education, training and women's empowerment**. Registered with RUNTS, the Association operates through *advocacy* initiatives and concrete projects to promote equal opportunities, both in Italy and abroad.

Our team has helped the Association in the process of its incorporation, taking care of the drafting of its incorporation document and by laws, as well as the revision of international agreements with the United Nations. The assistance provided covered corporate law, contracts, international taxation, financial crimes, and data protection as well as general compliance.



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## Chiomenti for Fondazione Ricerca Biomedica Avanzata ETS

Since 2023, we have been assisting the **Fondazione Ricerca Biomedica Avanzata ETS** (Advanced Biomedical Research Foundation ETS), in promoting **scientific research projects within the university and healthcare sectors** of the North East of Italy, carried out through the *Veneto Institute of Molecular Medicine* (VIMM), one of the internationally recognised centres of excellence in cellular and molecular biology. The ETS projects (based on the analysis of intercellular signals) aim to reveal the underlying causes of currently untreatable diseases, developing new therapeutic strategies.

In December of 2024, VIMM awarded the Firm a special recognition for its support of the Foundation's research.

## Chiomenti and Lex Mundi Pro Bono Foundation

As part of our collaboration with the **Lex Mundi Pro Bono Foundation**, we worked on two new projects: The **Global Alliance for Social Entrepreneurship**, in partnership with the World Economic Forum, where we analysed the impact of the Corporate Sustainability Due Diligence Directive (CS3D) and the European Deforestation-free Products Regulation (EUDR) on business compliance and supply chains. The results were presented at the WEF's, 2025 annual meeting in Davos.

The second project involved **Welcoming America**, a non-profit organisation dedicated to supporting communities in creating a more inclusive and welcoming society for all, in which every individual, including immigrants, can contribute to shared development. We supported their Welcoming International expansion in Italy by reviewing contractual templates.

## Chiomenti for Bella Esperanza

We assisted the voluntary organisation **Bella Esperanza** in reviewing contracts relating to the association's activities and the tax issues connected to the fundraising initiatives supporting its various projects, including sponsorship agreements and the use of funds received for the implementation of projects in foreign countries.

The main objective of Bella Esperanza is to build schools in developing countries, offering disadvantaged children, adolescents and young adults **access to education**, a fundamental human right and a *conditio sine qua non* for building a better future.

## Chiomenti for Donne 4.0

We provided legal assistance to the **Donne 4.0** association in connection with its **activities for the digital empowerment of girls and women**, within the broader context of international development cooperation. In particular, we supported the association:

- in legal matters related to registration in the list of Civil Society Organisations (CSOs) maintained by the Italian Agency for Development Cooperation, which includes all non-profit entities recognised as qualified to operate in the field of international development cooperation; and
- in obtaining so-called "consultative status" from the United Nations Economic and Social Council, which grants direct access to public meetings of the United Nations and its agencies, the opportunity to intervene in sessions dedicated to civil society participation and more effective interaction in UN decision-making processes.

Donne 4.0 is a non-profit social promotion association founded by entrepreneur and computer scientist Darya Majidi, which works to raise awareness among Italian institutions and international organisations on issues related to **gender equity** and **digital transformation**.

The Association promotes various initiatives for the digital emancipation of girls and women. These include the innovative AlxGIRLS project, a free camp dedicated to Artificial Intelligence and Data Science topics, aimed at female students in their fourth year of secondary school.



## Chiomenti for Associazione Amici del Policlinico Donatori di Sangue

We supported **Amici del Policlinico Donatori di Sangue** in updating the organisational model pursuant to Legislative Decree 231/2001. The association, active in Milan since 1974 with over 32,000 members and blood donors, was established with the aim of ensuring high-quality transfusion treatment for patients at the Milan Polyclinic, while also promoting the innovative concept of **blood donation as a 'medical act'**; a vision that focuses not only on **safeguarding the recipient's health**, but also on the **prevention** and protection of the donor's health.

Over the years, the Association has strengthened its ability to provide life-saving transfusions to ten other hospitals in Milan, also engaging in social marketing through blood donation awareness campaigns, the promotion of volunteering and psychosocial research.

## Chiomenti alongside Fondazione Sylva

We continue to support the **Fondazione Sylva ETS**, a third-sector organisation based in Tricase (LE), registered with RUNTS (Single National Third Sector Registry) and committed to **environmental regeneration through re-forestation**.

In addition to promoting the recovery of urban spaces, the Foundation organises educational and nature-based programmes to raise awareness of the local area and foster the well-being of present and future generations.

We are assisting Fondazione Sylva in drafting a Memorandum of Understanding with Caritas Ambrosiana for the launch of a new agroforestry project, including educational and recreational activities, at the educational centre in Mediglia (MI). We are also supporting the Foundation in drafting a Memorandum of Understanding with Società Agricola Guaceto for the development of an educational project in Torre Guaceto (BR).

Our commitment alongside Fondazione Sylva continues through additional activities outlined on page 76 of this document.





# Driving change

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**6.1** The Business Innovation  
and Transformation Process

**6.2** The Supply Chain

6.1

The Business Innovation and Transformation Process

For Chiomenti, **innovation** is a founding value and a principle pursued since the Firm’s inception. It represents one of the main drivers of growth and competitive advantage, expressing the Firm’s uniqueness in comparison with its competitors. Today, this approach is applied on two distinct levels: on the one hand, the organisational and process innovation dimension, linked to the organisational structure and working methods, with the aim of improving the client experience; and on the other, digital transformation, which reflects the Firm’s commitment to keeping pace with market developments and guiding the change process<sup>1</sup>. It is precisely with a view to further strengthening this latter pillar that the IT and Finance functions work together, sharing a common approach and objectives.

TECHNOLOGICAL INNOVATION AND DIGITAL TRANSFORMATION

Digital transformation and acceleration are now a clear priority to which all activities, including the professional sphere, must adapt. Our *IT & Operations* division plays a decisive role in achieving this objective through the following 5 operational areas:

1

See 1.4.1 " Our strategic growth guidelines".

PROFESSIONAL SUPPORT	DIGITAL INFORMATION TECHNOLOGY	FACILITY & SERVICES	KNOWLEDGE MANAGEMENT & LEGAL TECH	LITIGATION SUPPORT
Handles the administrative and organisational management of the Firm’s Professionals. It prepares client pitches according to received instructions and opens the matters on which professionals work. It actively supports professionals in all practice-related activities, such as scheduling meetings and business trips, managing emails, calendars and legal matters, ensuring deadlines are met and service quality is maintained.	Oversees all aspects related to the Firm’s digital innovation, developing new solutions in line with strategic priorities. It manages the Firm’s technological infrastructure, handling all aspects of its development and ensuring operational continuity. It maintains and upgrades the technology resources and monitors their proper functioning.  The team also proposes new digital solutions aimed at improving performance and service. Furthermore, it manages existing applications, from demand management to project delivery and maintenance, supporting all functional areas.	Handles the management and maintenance of buildings and related systems, including electrical, heating and air-conditioning systems. It coordinates support services across the Firm, from security to catering and from cleaning to general logistics. This team is also responsible for document archive management, all corporate insurance policies for the Firm and monitoring health and safety in the workplace.	Oversees the implementation of digital tools specific to the legal sector, including document management systems, document automation platforms and solutions for managing legal transactions. It also integrates Artificial Intelligence technologies for automated document review and analysis. The team promotes the adoption of the Legal Technology Toolkit by highlighting the benefits of existing solutions and providing specialised support.	This service provides Professionals with preparatory and administrative support for litigation matters. It manages all tasks related to electronic filings, prepares the associated documentation and carries out all necessary checks, communications and compliance with court requirements.

With regard to the *IT division*, in 2024, the programme to modernise technological infrastructures continued, which had begun with the replacement of the data centre in 2022. These interventions generated significant benefits in terms of **cost savings**, improved **information security** and greater **system efficiency**. In this phase, efforts were made to identify a tool that could support each function, with the aim of optimising processes and improving integration between systems.

In 2024, the IT division, in collaboration with the Finance function, completed the implementation of the **new management system**, which includes an integrated reporting platform and a dedicated tool for managing expense reports with digital optical storage of receipts. The new system ensures data integrity, process standardisation and regulatory compliance. This initiative introduces a fully integrated data management infrastructure, ensuring consistency across all platforms. To achieve this, the Firm adapted design best practices to meet the specific needs of the legal sector. The project encouraged process standardisation and promoted a consistent way of working throughout the organisation.

At the same time, together with the Business Development and Communications teams, the adoption of the **CRM**, was launched, introduced in 2024 for client-side

“The firm impressed judges who described it as “impressive, top tier and visionary”, commending it both for all-round growth as well as successful implementation of a coherent AI strategy”

**THE LAWYER - European Awards 2024**

management, particularly for opening client matters and which will be fully operational in 2025 with further developments for managing client contacts. Specifically, the CRM platform enabled integration between various data sources — such as Practice Area meetings, LinkedIn, certified databases — and the interface with the Firm’s systems such as Dynamics ERP and Event Reporting.

Finally, we continued to explore the potential of **artificial intelligence (“AI”)**. Starting in 2023, we conducted tests with the first *Legal AI Assistants* and defined specific measures to ensure their safe and responsible use, regulating them through a dedicated policy that provides clear guidelines respecting privacy and data security.

AI is used to support various daily activities, such as drafting text, brainstorming work topics and summarising research, always in **full compliance with the Firm’s policies**. To encourage informed adoption, numerous **training sessions were organised for Professionals and Business Support** staff, providing targeted training on the **potential of generative AI** and the risks related to **information security**.

We are now working on new projects to fully harness the potential of AI, understanding its **advantages and limitations** and applying it in the most effective way to our professional context, including through the adoption of tools specifically designed for the legal sector, in collab-

oration with one of the leading *players* in the sector at a global level (see "*Harvey*" box).

In addition, in 2024 we launched the trial of an AI-based **Office Assistant** (Copilot), initially introduced for a limited number of users in order to assess its impact and potential, which will be aimed at improving working methods for Business Support staff.

## Microsoft Dynamics Business Central: the new management system

We chose to introduce an advanced and flexible management platform to optimise performance and ensure greater efficiency. The initiative aims to implement a solution based on the *Microsoft Dynamics 365 Business Central* platform, with the goal of managing processes in a standardised, innovative and scalable way by integrating them into a single system.

The solution, designed during 2022 and technically developed in 2023, was tested and accompanied by change communication activities directed at the Firm's Professionals and Business Support staff. *Microsoft Dynamic* ensures full integration with the other technological solutions adopted: *Office365*, *PowerBI*, *Dynamics CRM* and is used in *cloud SaaS (Software as a Service)* mode, thereby ensuring the appropriate flexibility of cloud systems.

In 2024, the *go-live* of the new management system was completed with the migration of data and activation of all functionalities. The new ERP is now fully operational.

The project impacted four key areas for operations, such as:

- File Management
- General Accounting
- Accounts Payable
- Customer Accounting



## Microsoft Dynamics Customer Relationship Management: the new CRM

The changes recorded in internal processes went hand in hand with the evolution of the new **CRM** module, designed to ensure excellent integration with the other solutions we have adopted. We chose *Microsoft Dynamics CRM*, which offers immediate and simple solutions for managing client relationships at all levels: from the creation/management of client records to business development and communication campaign management.

In 2024, following an initial phase aimed at defining and optimising the CRM's potential, the system was made operational to support the activities of opening and managing client-side files. However, the development of the CRM will continue in 2025, with the introduction of additional features dedicated to managing the Firm's contacts and information relating to opportunities for tenders, pitches, meetings, and inbound and outbound referrals.

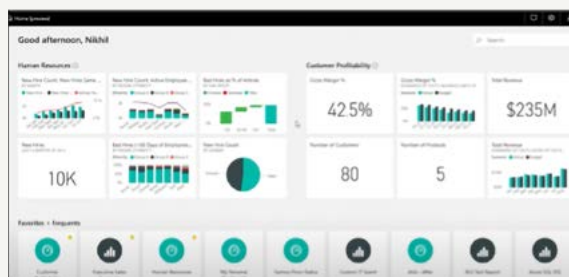
This has enabled us to maintain a constantly updated overview of the quantitative and qualitative status of the business, the ability to create target lists using key words such as areas of interest, roles and business and the creation of detailed reporting on the pipeline and post-event activities, through the tracking and monitoring of feedback and opportunities in progress, won or lost.

## Power BI

Data represent a fundamental starting point for guiding business decisions in all complex organisations and ours is no exception. Only careful data collection and analysis allow for strategic, targeted and informed decisions to be made quickly.

To this end, we have adopted an integrated platform capable of delivering two central variables in data analysis: the **tracking of historical data**, enabling the creation of a retrospective knowledge base to support any evaluation and the **graphical representation** of events to be analysed, made possible through dashboards and reports.

This year, the tool, already fully integrated within our new management system, was upgraded to also enable cost analysis.



## N2F: the new travel expense management system

After an initial implementation phase, the **N2F** system, a new solution for managing travel and business expenses, became fully operational in 2024. The system automatically gathers reimbursement requests submitted by Professionals and Business Support staff, streamlining the process and ensuring greater efficiency.

Thanks to its multi-device interface (web and mobile app), users can upload expenses in real time via **OCR**, thereby reducing the risk of errors and speeding up the approval process. Furthermore, the system enables the dematerialisation of expense reports, ensuring compliance with tax regulations and certified digital archiving.

From an operational perspective, the system includes a customisable approval workflow, allowing for the management of reimbursements in accordance with Firm policies. Lastly, N2F integrates Google Maps for the **automatic calculation of mileage expenses**, with the option to deduct the home-to-office distance.

## Harvey Project

Starting in 2024, we began using a new and advanced AI platform designed for the legal sector. This platform is intended to **support complex activities** such as document analysis and research, the **drafting and revision of specialised texts, as well as the optimisation of information management processes**, with a strong focus on customisation and adaptability to our professional context.

The implementation of this tool was carried out through a **gradual and structured approach**, beginning with a **testing phase** aimed at tailoring the platform to the specific needs of the Firm. Subsequently, its use was progressively extended, involving an increasing number of Professionals. The adopted solutions have enabled the **optimisation of workflows, automating repetitive tasks and allowing Professionals to dedicate more time to higher-value activities**.

To support this transformation, numerous training sessions were organised for our Professionals, with the aim of providing targeted skills on generative AI and in-depth awareness of the risks associated with information security. This approach will improve the efficiency and quality of our work, allowing us to strengthen our leadership position in legal sector innovation. In this way, we reaffirm our commitment to integrating advanced technological solutions in support of our activities and our clients.

## CYBERSECURITY

In line with our intention to **drive technological innovation** while ensuring the highest level of **information security**, we continue to strengthen our commitment to data protection and the development of appropriate internal security systems.

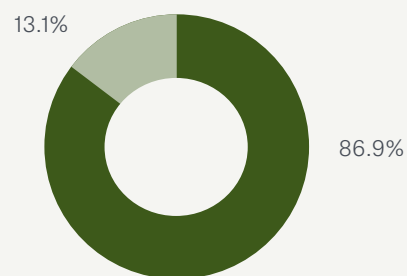
We have always considered information security management and readiness for the correct handling of any cyber incidents to be among our main objectives. Aware of the increasing risks related to these processes — both nationally and internationally — as well as of our ongoing efforts to raise the level of security in digital data management, we have decided to give more structure to our information and incident security management system by ensuring consistency with the international ISO 27001 standard.

In 2024, significant progress was made in adopting monitoring tools aimed at **preventing cyberattacks, system breaches and data loss**. The Firm's continued focus on this issue helps to mitigate risks and ensure compliance with the latest regulations, providing increasingly solid and reliable management of cybersecurity.

## 6.2 The Supply Chain

The innovations outlined in the previous section<sup>2</sup> have, among their many objectives, the goal of increasing the efficiency of the supply chain management process.

Spending on local suppliers in 2024



■ Spending on local suppliers  
■ Spending on other suppliers

### PROCUREMENT PROCEDURE

To monitor impacts along the supply chain and manage purchases from external suppliers in a more structured way, in recent years we have introduced a **procurement procedure** that governs the operational steps to be followed.

Its purpose is to **ensure that the procurement of goods and services is carried out in compliance with current regulations** and in line with the principles of transparency, fairness and proportionality. It also aims to **prevent the risk of criminal offences**, in accordance

with the provisions of our 231 Model and Code of Ethics.

In 2024, following the drafting of the Firm's Strategic Sustainability Plan, we included among the objectives the integration of the "Procurement Policy" with a **"Sustainable Procurement Policy"** with the aim of defining good practices to be required of our suppliers in order to improve our ESG performance. The objective, to be achieved in 2025, will be reported in the next Sustainability Report.

The procedure includes the following steps:



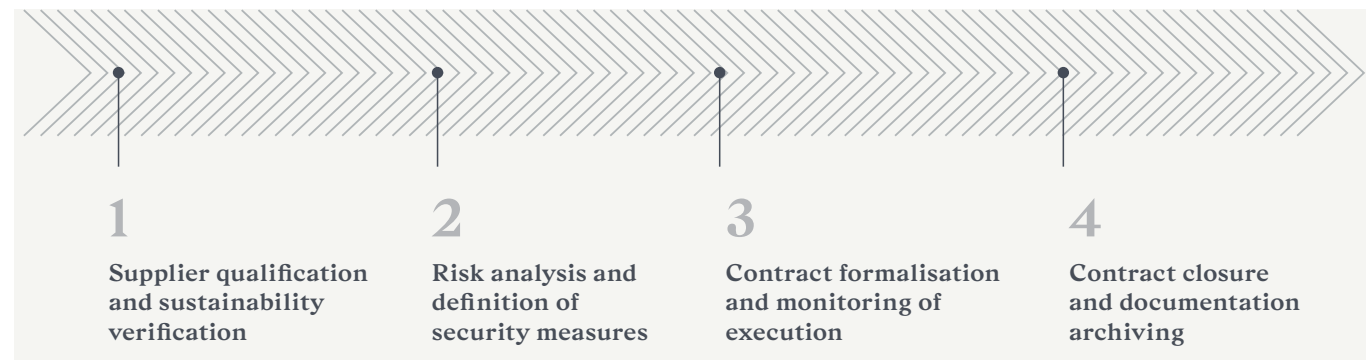
<sup>2</sup> See 6.1.1 "Technological Innovation and Digital Transformation".



## TENDER PROCEDURE

In 2024, a **tender procedure** was also introduced, aimed at **regulating the awarding of works and services within the Firm**. This procedure sets out the methods for the selection, management and monitoring of suppliers, ensuring a clear and structured process. Its purpose is to ensure that each award is made in **compliance with current legislation**, with particular attention to **security, transparency and accountability in the transaction**.

The procedure consists of four main phases:





# Appendix

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Methodological note  
GRI Content Index



# Methodological note

Chiomenti's 2024 **Sustainability Report** represents the **third non-financial impact disclosure document** issued by the Firm.

The information contained in this document refers to the period between **1 January 2024 to 31 December 2024**. A comparison with the previous two years has also been provided in order to inform stakeholders and, where possible, to present performance trends across years.

The **reporting scope** is defined as follows: a) with regard to human resources, both **professionals and employees (Business Support)** are taken into account; b) with regard to environmental impacts, the monitored **Italian office locations** are: **Rome, Via XXIV Maggio and Milan, Via Verdi 2 and Via Verdi 4-6**. Limited information is available for the foreign offices in Brussels, London, New York and Beijing.

This document is **published voluntarily**, as the Firm is not included in the list of entities required to apply Legislative Decree 254/2016. The report will be issued annually.

This document has been prepared in accordance with the **GRI Sustainability Reporting Standards**, 2021 edition, which came into effect on 1 January 2023, following the **'With reference to' reporting option**. In terms of content and quality, the GRI principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability have served

as essential foundations for identifying and reporting the contents of this Sustainability Report.

In line with GRI Standard 3: Material topics 2021, for the purpose of conducting the 2023 materiality analysis, the following were taken into consideration:

- The **industry context** in which Chiomenti operates was assessed through an analysis of internal documentation, sector peers, industry studies, international organisations, standard setters and key regulatory and legal sector references.
- The **expectations of internal and external stakeholders** were also considered. These were mapped through the engagement of members of the Sustainability Steering Committee and the Management Team, who completed a questionnaire assessing the relevance of the topics identified during the context analysis. Each topic was evaluated from both Chiomenti's perspective and that of its stakeholders.

At the conclusion of this process, the results of the 2023 materiality analysis were presented to the **Sustainability Steering Committee**, which validated the identified material topics. These topics have been reconfirmed for the reporting year.

With regard to the calculation of environmental indicators, the following factors were used:

- *DEFRA GHG - UK Government GHG conversion factors*

*for company reporting, 2024, 2023 and 2022 - for the conversion of electricity into GJ (sheet: "Conversions"), for the conversion of fuels and other direct energy sources into GJ (sheet: "Fuel Properties"), for the calculation of direct emissions from fuels and other direct energy sources (sheet: "Fuels") and for the calculation of the location-based indirect emissions (sheet: "UK electricity").*

- *AIB - European Residual Mixes 2023, 2022 and 2021 - for the calculation of market-based indirect emissions.*

# GRI Content Index

The table below provides an indication of the GRI indicators used in the preparation of Chiomenti's Sustainability Report 2024. In accordance with the new version of the GRI Standards 2021, the standards and individual indicators are shown with reference to the page of the document where they are discussed. Any omissions and their justifications, are explained in the margin.

**11** 1 For a detailed overview and description of the GRI Standards under review, please refer to the following link: <https://www.globalreporting.org/standards/gri-standards-translations/gri-standards-italian-translations-downloadcenter/>.

Standard/GRI <sup>11</sup>	Disclosure	Page	Comments/Omissions
<b>General Disclosure</b>			
<b>GRI 2: General Disclosure 2021</b>	2-1 Organisational details	Pg. 8-21, 97	
	2-2 Entities included in the organisation's sustainability reporting	Pg. 97	
	2-3 Reporting period, frequency and point of contact	Pg. 97	
	2-5 External assurance		The Sustainability Report is not subject to external assurance.
	2-6 Activities, value chain and other business relationships	Pg. 15-18, 94	
	2-7 Employees	Pg. 42-43, Annex	
	2-8 Non-employees	Pg. 42-43, Annex	
	2-9 Structure and composition of governance	Pg. 19, Annex	
	2-10 Appointment and selection of the highest governing body	Pg. 19-21	
	2-11 Chair of the highest governing body	Pg. 19-21	
	2-12 Role of the highest governing body in impact management control	Pg. 19-21	
	2-14 Role of the highest governing body in sustainability reporting		The Sustainability Report is approved by the Steering Committee and the Strategic Committee.

Standard/GRI <sup>11</sup>	Disclosure	Page	Comments/Omissions
GRI 2: General Disclosure 2021	2-17 Collective knowledge of the highest governance body	Pg. 19-21	There were no incidents of non-compliance during the three-year period.
	2-22 Sustainable Development Strategy Statement	Pg. 3-4	
	2-27 Compliance with laws and regulations		
	2-28 Membership of Associations	Pg. 77-87	
	2-29 Approach to Stakeholder Engagement	Pg. 26-29	
	2-30 Collective agreements	Pg. Annex	
Material Themes			
GRI 3: Material Themes 2021	3-1 Process for determining material topics	Pg. 30-33	
	3-2 List of material topics	Pg. 32	
Procurement practices			
GRI 204: Procurement Practices 2016	204-1 Proportion of expenditure on local suppliers	Pg. 94-95, Annex	
	3-3 Management of material topics	Pg. 94	
Anticorruzione			
GRI 205: Anti-corruption 2016	3-3 Management of material topics	Pg. 37-38	No incidents of corruption occurred during the three-year period. All employees and members of the highest governance body have been informed of the anti-corruption policies and procedures and have received training on anti-corruption matters.
	205-2 Communication and training on anti-corruption regulations and procedures		
	205-3 Confirmed incidents of corruption and measures taken		
Materials			
GRI 301: Materials 2016	3-3 Management of material topics	Pg. 74	
	301-1 Materials used by weight or by volume	Pg. 74, Annex	

Standard/GRI <sup>11</sup>	Disclosure	Page	Comments/Omissions
<b>Energy</b>			
<b>GRI 302: Energy 2016</b>	3-3 Management of material topics	Pg. 72-73	
	302-1 Internal energy consumption within the organisation	Pg. 73, Annex	
	302-3 Energy intensity	Pg. Annex	
<b>Water and effluents</b>			
<b>GRI 303: Water and effluents 2018</b>	3-3 Management of material topics	Pg. 74	
	303-5 Water consumption	Pg. 74, Annex	
<b>Emissions</b>			
<b>GRI 305: Emissions 2016</b>	3-3 Management of material topics	Pg. 72-73	
	305-1 Greenhouse gas emissions (GHG) direct (Scope 1)	Pg. 73, Annex	
	305-2 Indirect greenhouse gas emissions (GHG) indirect emissions from energy consumption (Scope 2)	Pg. 73, Annex	
	305-4 Greenhouse Gas (GHG) Emissions Intensity	Pg. Annex	
<b>Waste</b>			
<b>GRI 306: Waste 2020</b>	3-3 Management of material topics	Pg. 75	
	306-3 Waste generated	Pg. 75, Annex	
	306-4 Waste not landfilled	Pg. 75, Annex	
	306-5 Waste sent to landfill	Pg. 75, Annex	
<b>Employment</b>			
<b>GRI 401: Employment 2016</b>	3-3 Management of material topics	Pg. 42-45, 56-57	
	401-1 Recruitment of new employees and employee turnover	Pg. 44-45, Annex	
	401-2 Benefits for full-time employees that are not available to temporary or part-time employees	Pg. Annex	
	401-3 Parental leave	Pg. 56-57, Annex	



Standard/GRI <sup>11</sup>	Disclosure	Page	Comments/Omissions
<b>Occupational health and safety</b>			
<b>GRI 403: Occupational health and safety 2018</b>	3-3 Management of material topics	Pg. 61-64	
	403-1 Management system for health and safety at work	Pg. 61-62	
	403-3 Occupational health services	Pg. 61-64	
	403-5 Worker training on occupational health and safety		All employees receive training on occupational safety aspects.
	403-8 Workers covered by an occupational health and safety management system	Pg. 61-62, Annex	
	403-9 Work-related accidents	Pg. Annex	
	403-10 Occupational illness		There were no occupational illnesses in the three-year period.
<b>Training and education</b>			
<b>GRI 404: Training and education 2016</b>	3-3 Management of material topics	Pg. 48-50	
	404-1 Average number of training hours per year per employee	Pg. 49, Annex	
	Page 404-3 Percentage of employees receiving regular appraisals of their performance and professional development	Pg. Annex	
<b>Diversity and equal opportunity</b>			
<b>GRI 405: Diversity and equal opportunity 2016</b>	3-3 Management of material topics	Pg. 51-55	
	405-1 Diversity in governance bodies and among employees	Pg. 51-53, Annex	
	405-2 Ratio of basic salary and remuneration of women to men	Pg. 54, Annex	
<b>Non-discrimination</b>			
<b>GRI 406: Non-discrimination 2016</b>	3-3 Management of material topics	Pg. 51-55	
	406-1 Incidents of discrimination and corrective measures taken		There were no incidents of discrimination in the three-year period.

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