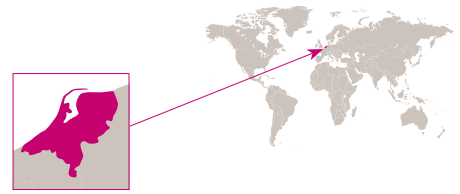


## The Netherlands

We aim to impact positively those we meet as we carry out our business. This applies both inside and outside the office, to the people, community, environment, clients and markets with which we interact every day.



### Clients and markets

#### Helping our clients through the crisis

From the outset of the financial crisis our clients were facing unprecedented challenges and ever-changing conditions. The Amsterdam office has helped our clients with training on insolvency law and restructuring issues and we have been able to advise our clients on deals which were unprecedented and directly related to the crisis.

We acted for ING on the capital injection it has received from the Dutch State and we advised ING on the restructuring of that capital injection.

We have also advised various Dutch banks on state-guaranteed debt issues and acted for the arranger (Fortis Bank Nederland itself) and the dealers on the establishment of Fortis' debt issuance which was key to rebuilding Fortis Bank Nederland as a stand-alone government-owned bank after the separation from the Belgian part of the Fortis group. In 2010 we acted on the debut bond issues by the new government-owned ABN AMRO Bank that resulted from the merger with Fortis Bank Nederland.

#### Changing landscape

The changing regulatory environment has also had an impact on our clients. For example, the Dutch utilities market has been subject to major regulatory changes over recent years.

We advised RBS on the issuance of hybrid securities by TenneT (the government-owned operator of the national electricity grid).

We advised Vattenfall on the acquisition of Nuon Energy, the first large utilities company in the Netherlands to undergo the mandatory separation. We have also advised the municipality of Eindhoven and 11 other Dutch municipalities on the sale of three electricity and gas grid managers.

#### Learning and development

We believe that it is of great importance to share our knowledge and expertise with our clients and to contribute to the development of laws and regulations in the Netherlands and Europe.

We hosted the "Lessons from Lehman" seminar where David Ereira (partner in our London office) shared some key lessons learned from the UK's largest corporate insolvencies with our clients. We have also shared our experiences in the highly complex and innovative separation of ABN AMRO Bank in presentations given to several of our clients.

We have participated in public consultations and participated in advisory committees relating to broad market regulation. Most recently, we have submitted a response to the EU Commission's Green Paper on corporate governance in financial institutions and remuneration policies in listed companies.

### People

#### Beyond borders

Our office is one of the many links in the greater Linklaters network of offices, clients and affiliates. To encourage global thinking and help improve the efficiency of cross-border work we offer our staff invaluable experience

### Facts

75  
people

### Contacts



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### Local highlights

6

associates were seconded to banks in the Netherlands, including two associates from our Belgium and Sweden offices

8

secondees from the London office have been hosted in Amsterdam

4,000

hours were spent on courses by lawyers in 2010

through opportunities for several types of secondments. In 2010 two associates were seconded to our office from other offices. The Milan office in turn gave a warm welcome to one of our associates last summer.

We have also found secondments to clients a helpful way of building a deeper understanding of our clients' businesses. We have had the privilege of also seeing "reverse" secondments of clients to us, which furthers two-way sharing of knowledge and mutual understanding. We aim to grow and cultivate more such opportunities in collaboration with our individual clients.

### Reaching for the stars

We believe a thorough appraisal process is crucial for growth and achieving excellence. All our people get the opportunity to exchange their thoughts on their performance and career goals through formal appraisals. The appraisals identify training and development needs, whether tailored to the individual or a wider group.

### Two-way communication

To help ensure clear communication, quarterly meetings are held in which associates can discuss their views with partners.

## Community investment

### Sustaining our investment

Even though we are a relatively new Linklaters office, over the past year we have made significant progress on developing our community investment programme. Our community investment committee – comprising partners, lawyers and members of Business Services – is as active and enthusiastic as ever, inspiring employees at all levels throughout the office to contribute to its initiatives.

### Sustaining our future

Another worthwhile project our Linklaters volunteers are involved in is Linklezers (meaning Linkreaders) – a reading programme in collaboration with an Amsterdam primary school attended by underprivileged children. Our Linklaters volunteers visit the school once a week to read to a group of children and to assist individual children with difficulty reading on a one-on-one basis as needed. The positive feedback over the past year has been overwhelming, inspiring more Linklaters employees to participate and in turn inspiring the kids to explore a world beyond their imagination.

We sponsor the Prinses Christina Concours, which organises jazz and classical music competitions for school-aged children around the country. Winners are coached and perform in concerts organised by Prinses Christina Concours to showcase their talents.

## Environment

### Our impact

We are very conscious of our responsibilities to the environment and strive to minimise our impact on both the immediate and wider environment in which we work.

Of course, we insist on having our computer hardware, toners, batteries, glass and paper disposed of in an environmentally friendly way.

We also ensure we buy our resources, such as water and paper, from environmentally-conscious suppliers using sustainable sources.

We encourage energy-saving initiatives and have recently implemented a new system to switch off lights and computers in the office when not in use.

## Case studies



### Refugee support

In May 2010 we held our second Annual Sports Day in collaboration with Vluchtelingen Werk Nederland, a refugee support organisation. Approximately 80 refugees turned up, helping make the event a tremendous success. Refugees and Linklaters people enjoyed a day of sports, dance and old favourites such as egg and spoon races. Medals and trophies were received by the winning teams with the proper amount of cheers and envy from their adversaries, though it was agreed by all that the event was the biggest winner of all – winning the hearts of all the participants.



### Pro bono support

We encourage our staff to volunteer their skills. One of our counsel has been recently appointed a board member of the foundation Stichting ALS Nederland. The foundation aims to rid the world of the, in most cases, fatal muscle disease ALS, by raising funds for research into the causes of and possible treatments for ALS and to improve the quality of life of ALS patients. Selected members of our staff also lend a hand through, for example, reviewing and drafting contracts.



### Support underprivileged neighbourhoods

The IMC Weekendschool is a charity dedicated to enhancing opportunities for children from underprivileged neighbourhoods in Dutch cities. The three-year curriculum comprises several disciplines resulting in a diploma. Our notary volunteers his legal and commercial skills to this worthy cause, thereby giving these children opportunities they would otherwise not have had.

## Further information

Find out more about Linklaters' global approach to CR: [www.linklaters.com/responsibility](http://www.linklaters.com/responsibility)