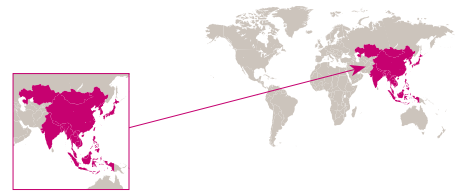


Asia

Our responsibilities to our clients are being met with a combination of well-established practice expansion and, increasingly, sector knowledge. This added sector approach allows us to pool our know-how, share trends and deliver first-rate advice to clients.



Clients and markets

Meeting client needs

Our clients want more than functional solutions to their business problems: they need a trusted “business partner”. In recognition of this we complement our established practice-based organisational structure with the alignment of our lawyers along industry lines. This structure enables us to offer more efficient and commercial legal advisory and transactional services.

Innovation and thought leadership

We carry out innovation and thought leadership regarding the legal and commercial issues at the heart of rapidly changing global markets. This helps us to anticipate and influence trends, with the aim of saving our clients time and money. For example, we advised on the first concurrent Hong Kong and Paris listings of one of the world’s largest aluminium producers, delivering advice on the laws of five jurisdictions. We are leading the wave on the listing of multinational corporations in Hong Kong.

Creating new markets

We have been an instrumental force in the internationalisation of the Renminbi and the development of Hong Kong as the offshore centre for the Chinese currency. More information is available in the case study overleaf. We were also represented in a small, high-level delegation to Moscow led by the Hong Kong Chief Executive to promote the listing of Russian companies in Hong Kong and other cross-border co-operation.

Supporting the marketplace

Our sector partners are active members of a wide range of industry associations, for example the Asia Pacific Loan Markets Association, the HK Institute of Chartered

Secretaries, and the Latin America China Investors Forum. We support the markets in which we do business by helping our clients keep up to date with industry information and training. We do this through a large network of business partners such as bankers, corporate financiers, auditors and consultants, government officials and industry regulators.

Building sector expertise

We second partners from their home office to other offices, which speeds up the development and exchange of pan-Asia and global knowledge and experience.

Our sector expertise and industry groups platform ensures we keep up to date with the industry trends and the resulting issues and challenges that impact on clients in each sector. We aim to align closely with our clients’ strategic objectives through a better understanding of the sectors in which they operate.

People

Building expertise

Our clients have high expectations; they require globally minded, highly skilled lawyers. To help our people develop the skills and experience they need, we encourage our people to participate in secondments to clients or other offices. 202 lawyers and 19 business services people have been seconded into or out of the region over the past two years. Training is an integral part of the personal development of our people. We provide a world class training programme, with over 220 training events offered across Asia in FY2010, covering legal developments, commercial skills and risk management. Programmes have included live, remote and online training, enhanced by guest speakers from market-leading organisations, universities and chambers.

Facts

553

people

Contacts



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Lawrence Tsang
Chief Operating Officer
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Regional highlights

69

client seminars

2,400

attendees at client seminars

221

people seconded into and out of Asia
in the past two years

34%

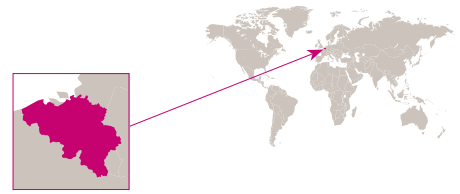
of people volunteered or provided pro bono
legal advice

54%

of lawyers are female

Belgium

Linklaters Belgium's Corporate Responsibility approach is based on a strong commitment to achieving long-term and sustainable results. Year after year we continue our efforts to deepen our client relationships, to develop our people's potentials, to improve our environmental footprint and to invest in the community we live in.



Clients and markets

Local/ global balance

While some international firms have concentrated on either the global or the local market, Linklaters has shown that in Belgium it is possible to have a strong international legal practice with in-depth local knowledge.

Understanding client needs

We endeavour to get closer to our clients and to understand better their specific needs and strategies, and the markets in which they operate to help us provide solutions to their problems and add value to their businesses.

The last year has been quite challenging for our clients and we have taken different steps to ensure that they were kept abreast of specific legal changes and new regulations in their sector.

Monitoring regulatory changes

Our lawyers have invested a substantial amount of time in 2009, monitoring legislation changes, the increase in regulation, and analysing the impact on our clients and their respective sectors. We have, for example, closely monitored the impact of the AIFM legislation on the finance industry.

For our corporate clients, we have dedicated special attention to new governance issues and the increased responsibilities of directors in publicly listed companies. Particular focus has been placed on the guidance of banks in the area of commercial and retail product liability.

Celebrating entrepreneurship

Entrepreneurship is very important in our society, especially in economically challenging times. The building hosting our Brussels office has been the cradle to many of the country's leading international companies. In celebration of the building's 100th anniversary in 2009 we held a special exhibition tracing the history of 30 of these companies.

People

Developing excellence

The attraction, management and retention of the best people is at the heart of our strategy. The leadership team is constantly working on the entrepreneurial dynamics of the Belgian office, allowing people to go the extra mile for their clients. Our people receive a regular stream of knowledge and learning opportunities to help them deliver the best advice.

Knowledge and learning

As we want our people to gain the knowledge, skills and confidence to operate at the top of their profession, we have increased our learning offering to our people within the framework of our Linklaters Law and Business School programme.

The programme provides access to a comprehensive range of learning activities. There are global courses and three local learning programmes to help lawyers and staff improve their technical and business skills. In total, our 132 lawyers spent 16,682 hours in training during 2009, an average of 126 hours per lawyer.

Facts

242
people

Contacts



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Erwin Custers
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Local highlights

35%
of our people are committed to volunteering in one of our three CI pillars

100
items of IT equipment donated to schools

4,000
hours spent working on pro bono cases

207
attendees at client seminars

16,682
hours of know-how, and training

Engaging with our people

Linklaters in Belgium involves its people at all levels in its most strategic thinking and decision-making. We believe that responsibility and commitment can only be achieved and expected in a fully transparent and inclusive environment. We hold regular regional strategy highlights meetings involving both lawyers and business services staff and we invest heavily in career management, with discussions on personal development and future contribution with our lawyers at all levels, culminating in individual plans that are used to support their future growth and development.

Fostering a global mindset

Fostering a global mindset is a key differentiator in the service we can offer clients and in attracting and retaining the best talent. We host and place people not only in Linklaters offices worldwide but also on secondment to clients. These enriching experiences strengthen our attachment to the rest of Linklaters' global organisation and benefit our clients. During the year, 11 secondees went out from the Belgium office to other offices, and we hosted 14 from other offices.

Flexibility and diversity

We aim to host a satisfied workforce in a healthy environment. Work/life balance is a challenge, given the demands of our clients and our people's determination to exceed those demands, but we are continually exploring ways to offer colleagues the flexibility they need.

A diverse team benefits our team and benefits our clients. We are determined to further foster diversity to ensure we attract and retain top class talent regardless of ethnicity, gender or belief. These considerations form the focus of our Diversity Committee, which meets quarterly.

Community investment

Giving back to the community

At Linklaters Belgium we are committed to giving back to the community and involving our people in our various community projects and activities.

In 2009 we paid extra attention to increasing volunteering levels among our people. To this end we have developed an approach which gives people more accountability for their own projects. These projects have to support our overall goals and one of the three pillars of our community investment approach: promoting entrepreneurship, supporting the arts and culture, and supporting social and environmental activity.

90 of our people have committed themselves to volunteering in one or more of the above pillars. We support organisations with a mixture of volunteering and direct investment according to their needs.

Environment

Managing our impact

As a responsible firm, we believe that we need to act where we can to reduce our impact on the environment. We focus on reducing our carbon footprint, improving energy efficiency and recycling as much as possible.

Awareness campaigns, an optimised waste management system including improved recycling facilities and special events have improved our colleagues knowledge and awareness of our impact, while enhanced management information has helped us focus on where we can reduce consumption and save cost.

Green committee

This year we introduced a number of new policies and tools to reduce further our environmental impact. The Belgium Green Committee was launched this year and has begun drawing up an action plan.

Case studies



Haiti fund raising

Our people in the Brussels and Antwerp offices were deeply touched and shocked by the natural disaster that struck the island of Haiti and the suffering of the Haitians. Within hours people volunteered to organise fund raising within the office. The firm then supplemented the funds raised. Our colleagues showed creativity in mobilising people to contribute, for example with a 'High tea for Haiti' event.



Museum awards

For the fourth year in a row, Linklaters Belgium has sponsored the "Museum Awards". These special financial prizes go to museums in the three Belgian regions which stand out for their investment in making their collections and buildings more accessible to disabled people and disadvantaged groups in our society.



Red Cross

Our Brussels office has developed a relationship with the Red Cross to organise regular blood collections.



Colleague fund raising

Our people have continued their participation in special fund raising activities for United Funds, Beyond the Moon and other not for profit organisations.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Lefosse Advogados

in cooperation with **Linklaters**

Brazil

Corporate Responsibility is becoming increasingly important in Brazil. We are committed to being actively involved in social and environmental programmes. One of our most important achievements is working with the Development of Social Investment (IDIS), the Charities Aid Foundation's Latin America partner.



Clients and markets

Complex markets

To support the growing importance of Latin American markets, we have developed an extensive practice to serve Brazilian and Latin American corporations, banks, government entities and multinational organisations on their most complex legal transactions.

In Brazil, Linklaters entered into a co-operation agreement with Lefosse Advogados that enables both to offer clients the highest quality advice on a wide range of domestic and cross-border deals and cases.

We believe that nothing is more important to our key clients than advice that meets the precise commercial objectives of their businesses. Lefosse Advogados and Linklaters lawyers offer dedicated and expert advice across a wide spectrum of practices: corporate, M&A, tax, capital markets, banking, project finance, litigation, arbitration, competition and antitrust, restructuring and insolvency, employment and environment.

Building relationships – São Paulo client quiz

Now in its sixth year, the famous São Paulo office annual client quiz brought together teams from many of our clients in a highly entertaining evening where clients, joined by partners and associates, competed to have the charity of their choice receive a prize as part of our community investment programme. In 2009, we had approximately 350 attendees, representing a cross-section of major banks and corporates with a presence in the Brazilian market. The honours were taken by Odebrecht, Rabobank and Ingram Micro.

People

Leading individuals

More than 34% of our Brazilian licensed lawyers are recognised as excellent and leaders in their field of law as quoted by *Chambers Global*, the leading publication in this field. This is unparalleled by international or local law firms in Brazil. Our people are internationally minded, living the values and the culture of the firm.

International outlook

One of our key strengths is the international outlook of our people. To support this approach, Lefosse Advogados in co-operation with Linklaters increased the number of international assignments our people work on, as well as receiving colleagues from all over the world.

Learning and development

We are committed to attracting and retaining the best talent in the market. The firm's vision for Knowledge & Learning is to have the best training and development of people of any law firm across our global network, supported by world class knowledge management.

Last year our people took part in over 9,000 hours of training, know-how development and learning.

The Law and Business School

Linklaters Law and Business School provides our people with the opportunity to develop their skills and careers. For the second consecutive year in Brazil, 100% of newly promoted associates of Lefosse Advogados attended the Global Summer Students Programme.

Facts

113
people

Contacts



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Local highlights

100
trees were planted by our people on
World Environment Day

95%
Appraisals were completed for 95% of our people

34%
of our Brazilian licensed lawyers are
recognised as leaders in their field by
Chambers Global

100%
of newly promoted associates attended our
global training programme

Appraisals

This experience is supported by an in-depth appraisal process to ensure our people develop their skills, experience and careers effectively. This year formal appraisals took place for about 95% of our people.

Community investment

Building relationships with our communities gives us a closer understanding of the issues in the markets in which we operate. We believe it is also the right thing to do.

Sport for young people

Associação Esporte Solidário (Supportive Sports Association) secured additional funding through this year's global funding awards.

Using sport to inspire achievement, this charity brings up to 90 young people together twice a week with our volunteers to offer advice and hands-on support. The new funding was used to extend the current provision and to put in place a robust measurement system for the impact that the service has upon the young people it supports.

With measurement and evaluation an increasingly important element of our community investment work, we are extremely pleased that our funding helped AES improve its own performance in this area.

Supporting the less fortunate

We have donated PCs, monitors, a projector and BlackBerries which have been replaced by newer models to the association Obra Kolping do Brasil, which works with the less fortunate. The donated equipment is now being used by low income teenagers.

Environment

Managing our impact

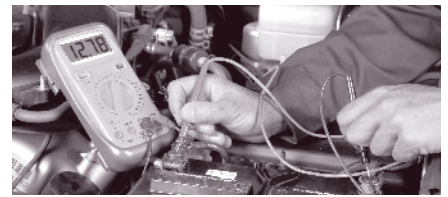
In São Paulo we have been promoting a sustainable environment, educating our people on ways in which they can participate. We have achieved this aim for the second consecutive year through the Bom Uso (Good Use) campaign.

The principal purpose of this campaign is to raise awareness of our environmental policy and encourage the sustainable use of resources and materials in the office.

Raising awareness

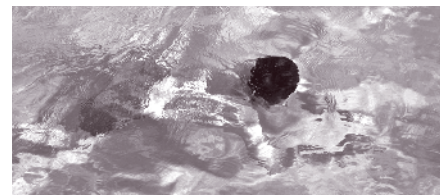
In São Paulo we celebrated World Environment Day to raise awareness among our people of environmental issues. This year we distributed "Eco Boxes" (including seeds, soil and a small vase) to celebrate the date and encourage the office to cultivate good sustainable lifestyle habits.

Case studies



Projeto Alavanca (Project Lever)

Located in São Remo, a favela not far from our office, Projeto Alavanca is an incubator for a range of education and social transformation programmes. We have provided financial support for the project for the second year, for an education programme for young people, that gives low income teenagers the opportunity of an apprenticeship.



Associação Esporte Solidário (Supportive Sports Association)

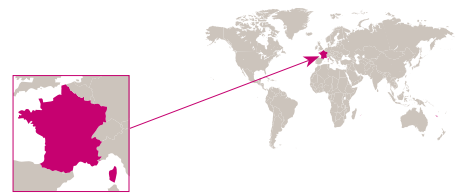
Associação Esporte Solidário promotes social inclusion through sporting activities, providing more than 200 underprivileged children and adolescents with swimming lessons and athletics training as well as educational, psychological and social services. We have made, for the second year, a donation to this project to fund a group of 60 children and support the ongoing search for other potential partners and sponsors.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

France

Early 2009 was marked by rescue and restructuring, with lawyers acting in rapid response to a succession of crisis situations. A number of ground-breaking legal structures were put in place in late 2009, aiming to ensure the long-term stability of the French economy and financial institutions sector.



Clients and markets

Lasting relationships

A fundamental element of Linklaters' strategy is the development of long-term, in-depth relationships with our clients. In Paris we have advised a number of our key clients for more than 30 years.

We have created dedicated client relationship teams for major Paris clients. Each is led by one partner supported by a group of lawyers representing the areas of legal specialism and the geographies most relevant to the client.

Supporting infrastructure

The last year has seen continuing turmoil. We have been active in assisting clients in dealing with the new landscape. Following an almost total cessation of infrastructure transactions in 2009 the French government moved quickly to set up a state guarantee mechanism.

Linklaters' infrastructure specialists were brought in as counsel to the Ministry of the Economy to assist with structuring a complex and sophisticated legal instrument which would constitute an essential tool in funding large infrastructure projects in 2010.

Linklaters' experience in acting for all parties to public private partnerships in France, for the European Investment Bank on the drafting of the loan guarantee instrument for Trans-European Transport Network projects in 2007, and for the UK Treasury on its Private Finance Initiative support scheme was valuable in supporting this work.

Knowledge dissemination and training

We support our clients by keeping them up to date with the latest legal developments. During the year we sent out 60 newsletters, carried out 20 client training sessions and 215 clients attended our seminars.

"Thank you very much for your 2-day legal training at Linklaters. The feedback from the team is full of praise for the quality of your courses and people really appreciated your effort."

Client feedback on a project finance training session

Supporting the market

We believe that supporting the markets in which our clients operate helps us understand the key issues. Paris lawyers contribute to leading associations, working groups and think tanks, such as the Arbitration, Corporate Responsibility and EU/Competition Commissions of the International Chamber of Commerce, Paris EUROPLACE working groups and the Club des Juristes.

Facts

290
people

Contacts



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Local highlights

94

As part of the continuing education programme of the Paris Bar, 94 external Paris qualified lawyers have attended Linklaters training sessions

7,029
hours of training

27%

of people took part in pro bono or volunteering work

6.4%

reduction in energy consumption

People

Developing talent

Providing everyone in the firm with the skills, opportunities and experience they need to enhance their careers is key to attracting, motivating and retaining the best talent. For example, we give our people the opportunity to spend time in another office or department to support their development and strengthen ties between offices. 11 of our people were seconded to other offices in 2009, and we received 15 secondees from other offices.

Training

The Paris office has supported the creation of the firmwide Linklaters Law and Business School. During the year 2009-2010 our people received 7,029 hours of formal training (on average 27.6 hours for lawyers and 19.5 hours for members of business services).

Health, wellbeing and flexibility

We seek to support our people by working to provide them with the flexibility they need to manage their work/life balance and support their health and wellbeing. Our people benefit from services such as a concierge, fitness and yoga lessons and emergency childcare to help them maintain healthy, satisfied lifestyles.

Diversity

We aim to attract the best talent regardless of gender, race or sexuality. We have created a local Corporate Responsibility committee in the Paris office which also focuses on diversity. We have signed the diversity charter for business in France and drawn up a list of actions for 2010-2011.

Community investment

We have an integrated programme of funding, volunteering and pro bono work to support the community around us, primarily focusing on enterprise, achievement and access to justice.

Last year 75 lawyers, members of business services and secretaries (27% of our people) took part in 1,382 hours of pro bono or volunteering work.

In addition to the firm investing directly in the community, our people also raise funds. For the sixth year in a row 32 runners completed the Paris 20km run in aid of the charity L'ENVOL.

Environment

Engaging people to think green

Our objective is to continue to reduce our carbon footprint by doing something to reduce our environmental impact every day.

Managing our impact

We have significantly improved our environmental data gathering, which helps us target our efforts to improve our performance. In 2009-2010 we recycled 92% of waste and 99% of paper waste. By encouraging duplex printing, we reduced our paper consumption by 26%. We have also reduced our electricity consumption by 6.4%, saving 113,150 kWh, and have recently installed new technology to reduce the amount of energy used by PCs.

World Environment Day

World Environment Day takes place every 5 June. The firm uses this day to increase awareness internally of issues such as climate change and the importance of biodiversity. Once again this year, we used this event as an opportunity to launch an extensive internal communication campaign throughout the office.

Engaging on sustainable real estate

We have been contributing to a working group headed by the Real Estate Managers' Association ADI (Association des Directeurs Immobiliers) on the implications of sustainable development for real estate assets.

Case studies



Supporting microfinance

We have supported ADIE (Association pour le Droit à l'Initiative Économique), an organisation specialising in micro-credit, since June 2005. We give financial support to ADIE, our volunteers answer questions via a legal hotline from those setting up a business, and we provide ADIE advisers with legal training.



Inspiring young people

We have supported the NFTE (Network for Training Entrepreneurship) for some time in Belgium and have recently helped it set up a French branch. This association provides a highly experiential and academic programme that inspires young people from low-income communities to recognise opportunity and plan for successful futures by pursuing educational opportunities and starting their own businesses.



Volunteering with local charities

32 volunteers assisted L'ENVOL (a charity which provides holidays for chronically sick children) with a variety of activities at its medical centre, which is situated in a park outside Paris.



Launching an educational charity

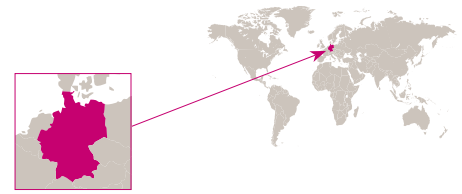
In March 2010, we assisted HEC, a leading French business school, on the creation of the Friends of HEC Charitable Trust. The charity was established to raise funds from HEC alumni residing in the UK. These funds will be used to finance scholarships for HEC students and to grant financial assistance to research and educational projects undertaken by, or under the supervision of, HEC. The project was supported by Linklaters teams in both London and Paris.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Germany

Corporate Responsibility is about achieving our vision and strategic goals while improving conditions for our people, engaging in the markets in which our German and international clients operate and supporting the local communities of our four offices in Berlin, Düsseldorf, Frankfurt and Munich.



Clients and markets

Good judgement in times of crisis

In 2009, at the height of the financial crisis, the Federal Ministry for Economy and Technology instructed us to advise on amendments to the German Banking Act to allow for further restructuring measures for financial institutions in distress. The German government has come up with a final draft bill which is proposed to come into force on 1 January 2011. Many of our proposals have been taken on board and form part of the draft bill.

“One of Linklaters’ great strengths was their excellent associates, not just from a legal skills point of view but also in **the way they worked as a team.**”

Banking client after completing a deal during the global financial crisis

Sharing knowledge

We believe it is our responsibility to contribute to the markets in which our clients operate and to the legal sector more widely. We are active members of a large variety of professional bodies and we have entered into strategic partnerships with state universities and other privately-held places of learning.

Supporting Bucerius Law School

Bucerius celebrated its 10th anniversary on 1 October 2010. Having supported this first privately funded law school in Germany from its inception, we are proud to be one of the main sponsors of this successful venture.

Ensuring continuity of service

We have made great efforts to protect ourselves and our clients by establishing a resilient business continuity plan. This is supported by comprehensive data protection policies.

People

Diversity and inclusion

Diversity enriches our business and is essential to our continued success. Partners and staff from 29 countries make up Linklaters Germany. We have demonstrated our commitment by, for example, signing the Diversity Charter (*Charta der Vielfalt*), a diversity initiative launched by the German government and some of our major clients.

Gender diversity remains a key challenge, however. We have a good record at recruitment level, but we experience more female associates leaving at an earlier stage in their careers than male associates. We have appointed Florian Lechner as our first ever German Diversity Partner to support our efforts to improve diversity and we plan to widen the scope of existing internal women’s network groups to cover all German offices.

Training and inspiring the next generation of lawyers

Last year more than 150 “Referendare” (legal interns) benefited from on the job training which aims to supplement legal skills with entrepreneurial and soft skills. Our future colleagues were provided with a mentoring partner and a mentoring associate, and attended a variety of lectures, workshops, informal lunches and networking events. Mentors provided guidance to candidates on their strengths, weaknesses and potential future with Linklaters in an exit interview.

Facts

750
people

Contacts



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Local highlights

20
client seminars

183
colleagues work flexibly or part-time

68
secondments to another of the four German offices or abroad

2,000
pro bono hours benefiting almost 1,500 individuals directly

221
attendees on training courses

Community investment

Community investment and volunteering give our people the opportunity to build closer relationships with the communities in which we operate and also support their development.

We offer a broad range of activities with an emphasis on education, societal welfare, pro bono legal and professional advice and the arts.

Supporting higher education

EBS University is located in Oestrich-Winkel near Frankfurt and was granted full university status in June this year. We have contributed towards the start-up costs for its law school and we also help shape the new foundation course by sitting on its board of trustees. Graduates from this institute will be an important future resource as they will have an understanding of both economics and finance law issues.

Employability training for students and young people

Students from secondary schools and social institutions had the opportunity to simulate job interviews with a team of Linklaters people, preparing them for the upcoming start of their professional lives. The students benefited from individual tips and first-hand experience, and both students and our own team members were enthusiastic about the scheme's success.

“Taking time out to spend two months with my new baby boy has been a rewarding time that has also **recharged my batteries** for busy times ahead.”

Clemens Taupitz

Linklaters Managing Associate

Charity for the blind in Berlin

For the last two years our Berlin office has supported Blindenhilfswerk Berlin e.V. In April staff prepared their “Garden of Senses” for the summer season.

The garden is designed to stimulate the non-visual senses, giving the blind and visually-impaired the opportunity to enjoy the garden from a sensory perspective. Sighted people are also welcome to don blindfolds to experience the garden in this way.

Supporting mental health

Mental health issues and stress-related illnesses are a growing problem at work and in our communities. Haus Lucia in Munich provides a safe environment for a period of two years in cases where there is a question over whether a newborn baby can remain with its mother or has to be taken into care. We sponsored modifications to Haus Lucia's building that will make the home a better place to live for all its residents.

Environment

Measuring our impact

We believe that what gets measured gets done. We have implemented permanent monitoring for most of the resources we use – for example, electricity, water and office supplies (in particular paper and potentially hazardous waste such as used toner cartridges). This saves money, and even more importantly it makes the way we use our resources more transparent and thus enables us to make changes.

Raising awareness

Environmental concerns are high on the agenda of many German citizens and this is an area which is strictly regulated. To stress the role business can and should play in limiting our impact on the environment, we have used both the global Earth Day and World Environment Day to launch a number of initiatives such as personal pledges and a biodiversity competition.

Making the most of technology

New technology helps us to use resources more efficiently. We have installed motion detectors in copy rooms, kitchenettes and similar office areas and we have adjusted lighting fixtures to better suit requirements. The Frankfurt office makes good use of the new Telepresence suite, which considerably cuts down on travel between the four German offices and the offices abroad.

Case studies



Honorary professorship

We support state universities such as Göttingen University. Göttingen has recognised Dr. Jens Blumenberg (Tax partner, Frankfurt) by granting him an honorary professorship. Jens Blumenberg is one of a number of partners who regularly give lectures to pass on their know-how and experience to the student community.



Learning together

We now offer shared learning for our Referendare (law students between their first and second state exams), who can split their traineeship between a major bank (UniCredit) and Linklaters. The students gain a much broader experience and establish ties with both a major law firm and potential client. The feedback has been extremely encouraging, and we are looking into extending the shared learning arrangement to other financial institutions and corporates.



Supporting early development

A few years ago Daniel Barenboim came up with an idea of how children could benefit when music was introduced at an early stage in their lives. Through the Barenboim project we have been teaming up with crèches and schools, local orchestras and the City of Düsseldorf to help fund and otherwise support this concept. More than a year has passed and we are beginning to see some really encouraging results, such as musical performances by the children.



Fighting child poverty

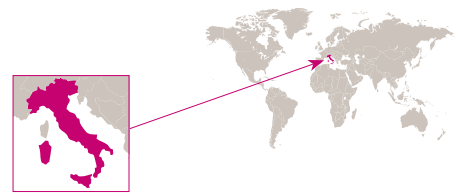
The Frankfurt office has helped to set up a new branch of Arche in Frankfurt by providing funds and legal advice. Arche fights child poverty by providing food, education and training. Arche caters for so many children that we are already working on opening a second location in another social hot spot.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Italy

Over the past few years we have achieved a leading market position thanks to the skills and competence of our lawyers, the strength of our brand and our unique network of clients. We view client relationship management, strengthening our market position, developing our people, improving our community and protecting the environment as opportunities to put our considerable resources and capabilities to good use.



Clients and markets

Sharing our expertise and fostering know-how development

We have organised several seminars for clients and representatives from local regulatory authorities, centred on legislative developments and anticipated regulatory changes. One such seminar, attended by 40 clients, focused on the wave of restructuring activity and emerging best practice in that area, in light of Italian and applicable foreign legal principles.

Another seminar focused on Renewable Energy Sources (RES) and was attended by more than 60 guests, including representatives of the Italian oil and gas regulatory authority. The topics included the new regulatory regime and its impact on the RES sector in Italy.

Our fee earners and staff are also engaged in off-site lecturing, developing know-how and learning tools for in-house and client use, administering short courses and giving presentations on legal hot topics.

People

Professional development and secondments

Investing in our people is critical to the long-term success of our practice and a key focus in our Italian offices. The development of training materials, in-house courses and the secondment of fee earners to non-Italian offices and to clients support the continued development of our fee earners' skills and professional perspective.

17% of our lawyers took such a secondment this year. We provide English and Italian language courses

for our people and our fee earners attend the technical skills courses offered in London by the various practices.

Encouraging diversity

Diversity in the workplace is a key challenge, especially with respect to gender diversity, which is the focus of "Breakfast@Linklaters", a series of breakfast meetings organised and hosted by the Milan office. These meetings are attended by important guest speakers and women from the business, financial, political and cultural communities. Many of our clients send representatives to these meetings and have expressed great appreciation for the opportunity to network with colleagues from other organisations and share experiences relevant to women in the workplace.

Community investment

Partnering with leading businesses to support our communities

Linklaters in Italy is a partner of Sodalitas, an organisation formed by representatives of leading Italian industrial and service sector enterprises, including many of our largest clients.

Through Sodalitas we were able to establish volunteer programmes in support of local schools (the Enaip Project) and young adults with disabilities (Amici di Silvia) and in April we were guest speakers at "Sodalitas Day", an event celebrating the organisation's 15th anniversary and one of the largest corporate responsibility events ever organised in Italy.

Disaster response

Milan partner Jean-Marc Lefèvre spearheaded an initiative involving the Milan-based Fondazione Rava, the Saint Damien hospital in Haiti, and

Facts

82
people

Contacts



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Local highlights

29%
of our people participated in pro bono or volunteering

12
seminars/conferences to support our clients' continuous learning

10,397
hours spent by our people on training, know-how development and learning

17%
of our lawyers were seconded to clients and other Linklaters offices

10%
of our lawyers in Italy were seconded from other Linklaters offices

the French foundation L'ENVOL. This project is expected to enable several hundred sick Haitian children to be transported to France to be taken care of at the spectacular facilities managed by L'ENVOL near Fontainebleau.

At the Chateau of Echouboulain the children will receive medical and psychological care and be accompanied in a variety of games and recreational activities in accordance with the principles of “resilience therapy”.

Anti-discrimination campaign and legal advice to people with disabilities

Starting in July of this year, a small group of fee earners from Milan led by managing associate Marco Penna – including regulatory, administrative and labour law specialists – have agreed to work with LEDHA on a new project. LEDHA is the region's leading organisation for the defence of the rights of people with disabilities.

The centre will provide legal advice and assist victims of discrimination in accessing legal remedies following the adoption by the UN of the Convention on the Rights of Persons with Disabilities.

Environment

Go Green

Our Go Green volunteers created the 10 ECOMmandments, a list of savvy ways to reduce our offices' impact on the environment. A number of green initiatives were also implemented, such as the recycling of bottle corks to be donated to a Blood Disease Organisation, and paper (including the old copies of Civil Codes). In addition to initiatives to increase the level of recycling and the use of recycled materials, we are also improving printing efficiency to reduce paper consumption and reducing our energy consumption.

Case studies



Developing female business leaders

Led by partner Claudia Parzani, the Milan office has become an important contributor to Valore D, an association of Italian top executive women who discuss issues relevant to the role of women as business leaders in Italy. Valore D has significant visibility in Italy and its events are often covered by the national media. Participants promote nationwide discussion about the values of diversity in the workplace.



Post-earthquake fundraising for Haiti

At the beginning of the year the Milan and Rome offices of Linklaters raised funds for victims of the earthquake that hit the island of Haiti on January 12 this year. The funds were donated to the Milan-based Fondazione Rava, an affiliate of Nuestros Pequeños Hermanos (NPH), which manages the only paediatric hospital in Haiti. The fund-raising effort, led by associate Ettore Consalvi, included donations from all staff and fee earners which were then matched by the partners of Linklaters in Italy.



Amici di Silvia: volunteer work with young adults with disabilities

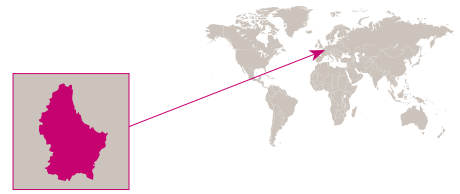
We work with the non-profit association Amici di Silvia, which provides support, recreational opportunities and social skills development to between 10 and 20 young adults with physical and mental disabilities. The activities are intended to help them to develop higher degrees of personal autonomy and improve their social and communication skills. Our participation sees Linklaters volunteers attend weekly meetings and other activities with these young adults.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Luxembourg

Clients of Linklaters in Luxembourg benefit from local practices built up over decades, combined with the strength of the global firm.



Clients and markets

Luxembourg is the world's second largest investment fund centre behind the U.S. attracting promoters from more than 40 countries. Over 150 banks and 250 other financial service providers from almost 50 countries are present in Luxembourg, alongside an array of international corporate and industrial companies, especially key-players in the internet and high-technology fields.

As such, much of our work is multi-jurisdictional; it is therefore important that our lawyers and business services people build a global mindset. Last year three of our people were seconded to other Linklaters offices to share knowledge and develop the skills required to meet our clients' needs.

Sharing expertise

Regulation has evolved significantly over the last three years and continues to do so as markets reshape following the significant market movements of recent years.

We keep up to date as regulation develops through active participation in such organisations as the Ministry of Justice Legal Affairs Committee, the ILA (Luxembourg Directors Institute) and the Luxembourg Bankers Association, and we review and respond to proposed legislation where appropriate. For example, we recently contributed to a response to an EU Green Paper on governance and remuneration (see case study overleaf).

We have worked extensively on microfinance work, frequently working with other Linklaters offices. For example, alongside partners from the Frankfurt office we have advised the German state development bank KfW on the structuring

and establishment of an innovative microfinance fund for Sub-Saharan Africa (Regional MSME Investment Fund for Sub-Saharan Africa – REGMIFA). REGMIFA, one of the largest microfinance funds in Sub-Saharan Africa, is intended to become a major source of innovative funding to micro, small and medium-sized enterprises and will provide long term debt funding in local currency, thereby closing an existing funding gap.

People

Investing in our people

Investing in the development of our people is critical to maintaining the high quality advice our clients expect. Last year our people completed 20,461 hours of training, know-how and learning.

In addition, nine of our lawyers were seconded to clients to help us understand our clients' needs and build our lawyers' experience of the challenges our clients face on a day-to-day basis.

Wellbeing

We are committed to meeting client demands for services 24/7 and our ambitious staff are motivated to exceed client expectations whenever possible. As supporting our people's wellbeing by achieving a healthy work/life balance is a priority, we have adopted practices such as flexible working arrangements, short sabbaticals and a concierge service available to everyone providing car cleaning, laundry and meal deliveries amongst other things.

The office encourages and supports our people who have common passions and interests, for example, our running and football clubs. We also have an events committee, which arranges a wide range of activities for our people.

Facts

120
people

Contacts



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Stewart Thompson
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Local highlights

3
secondees from the Luxembourg office
to other Linklaters offices

9
secondees from the office to clients

20,461
hours of training, know-how and learning

52%
female staff

38%
of our people volunteered a total of over
1,000 hours to non-profit organisations

Community investment

Building community relationships

Through our community investment programme, we aim to give something back through our community partners, who work with disadvantaged communities affected by social and economic exclusion in the vicinity of our offices.

We have a close relationship with microfinance organisation Appui au Développement Autonome and participate in the Association of Luxembourg Fund Investments.

Partnering with clients on charity work

The Luxembourg office took part in Vodafone's annual Legal Walk for Charity together with members of the Vodafone legal team. This global event is promoted within the legal communities in several cities at the same time and already sees Linklaters as Vodafone's and LawWorks' main sponsoring partner in other cities around the world. LawWorks is an independent UK charity with a mission to support, promote and encourage commitment to pro bono work across the legal profession so as to increase the delivery of free legal advice to individuals and communities in need.

Supporting health in our communities

We continue to support "Relais pour la Vie" ("Relay for Life"). Almost 20% of our people took part in this event, which supports the Fondation Luxembourgeoise Contre le Cancer in its fight against cancer. In the last 12 months we have also raised funds for the UK Charity SENSE, which helps children and adults who are deaf/blind. Members of our running club raised money for this great cause by taking part in the London and New York marathons.

Environment

Reducing our impact

Reducing our use of resources, and therefore our environmental impact, makes sense from both a cost and responsibility perspective. The Luxembourg office is powered entirely by renewable energy, and we have installed timers, movement sensors and energy-efficient light fittings to reduce the amount we use.

Other measures we have introduced to reduce our environmental impact include separate bins in every office for recyclable and other waste, the use of recycled material in our day-to-day work, allocated spaces for bicycles, and the use of biodegradable cleaning products.

World Environment Day takes place every 5 June. The firm uses this day to increase awareness internally of issues such as climate change and the importance of biodiversity. Once again this year, we used this event as an opportunity to launch an extensive internal communication campaign throughout the office and to further extend our 'green' credentials.

Case studies



Contributing to the wider marketplace

Lawyers from the Luxembourg office, working alongside 10 other Linklaters offices across Europe, contributed to a response to the EU Commission's Green Paper on corporate governance in financial institutions and remuneration policies in listed companies which was published in June. We also contributed to a detailed overview of existing regulations relevant to corporate governance of financial institutions in a number of EU jurisdictions. The firm responded to the consultation paper to provide the Commission with our analysis based on working with many of the EU's major companies.



Supporting enterprise

In Luxembourg we support ADA (Appui au Développement Autonome), a non-governmental organisation based in Luxembourg which assists the autonomous development of populations excluded from traditional financial services. We assist ADA with legal advice in relation to their activities, in particular in the area of microfinance.

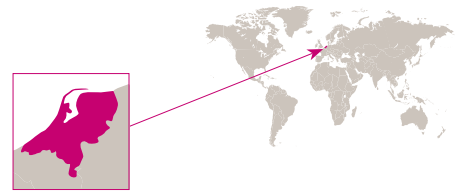
LuxFlag, (Luxembourg Fund Labelling Agency), is an independent organisation based in Luxembourg that aims to promote raising of capital for Microfinance by awarding a distinctive label to eligible Microfinance Investment Vehicles (MIVs). It is currently extending its activities to the Socially Responsible Investment (SRI) area. Our goal as Associate Members of LuxFlag is to assist with our legal and market experience.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

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

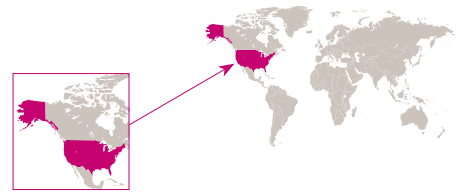
The IMC Weekendschool is a charity dedicated to enhancing opportunities for children from underprivileged neighbourhoods in Dutch cities. The three-year curriculum comprises several disciplines resulting in a diploma. Our notary volunteers his legal and commercial skills to this worthy cause, thereby 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

New York

As part of our commitment to corporate responsibility, we listen to, understand and respond to the needs of our clients, our people, our communities and the environment.



Clients and markets

Understanding our clients is not only about understanding the legal challenges they face, it is also about having a deep knowledge of the business and commercial context in which they operate. Keeping our clients up-to-date on developments affecting their businesses is part of the value we add to the relationship.

“The geographic coverage that Linklaters provides is **an advantage in servicing clients** across the globe.”

Chambers USA 2010

Providing our clients with information and knowledge is an essential part of what we do. We offer them in-person and CLE-accredited training, both in our offices and theirs, to keep clients abreast of new developments in the law across a range of areas and jurisdictions.

Examples of client updates and reference material produced during the last year include an overview of the takeover laws in 18 different jurisdictions, and a website providing clients with updates and information on International Reform of Financial Regulation.

“Full of **talented performers.**”

Chambers USA 2010

People

Learning and development

We have an extensive learning curriculum available to all of our lawyers and business services staff. We believe that the continuous development of our people is the key to our success and what distinguishes us as a great place to work.

In conjunction with our learning curriculum, we have rolled out an online tool to enable everyone to manage their training and personal development. Our people are able to review the global catalog of training sessions and directly relate it to their own personal development. We believe in the importance of providing honest and constructive feedback throughout someone's career with us, and over the past year we have improved our formal feedback processes.

Broadening our people's experience

We offer our people the opportunity to work around the world by way of secondments, transfers and local hires in other offices. This creates a more globally-minded work force better able to meet the needs of our clients. Our lawyers are also presented with the opportunity to take part in client secondments as part of their personal development and to better understand our clients.

Over the last year, we have sent 20 members of our legal staff and one member of our business services staff to other offices on secondment, transfer or on a local hire basis. We have also hosted 13 members of our legal staff and five members of our business services staff from around the world.

Facts

245
people

Contacts



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Local highlights

18,000
approximate community investment hours

95%
associates participating in pro bono work

105
average pro bono hours per lawyer

7,916
meals prepared for hungry New Yorkers

87,200
approximate pounds of paper recycled

Promoting diversity

Our diversity initiatives support hiring, developing and retaining the very best talent from the broadest possible pool, and our diversity efforts are closely linked to our initiatives in recruitment, knowledge and learning, business and client development, and community investment. Over the last year, there have been several diversity-related developments in the New York office, most significantly, the appointment of a part-time diversity co-ordinator.

This summer, the office hosted its first annual LGBT Pride dinner, attended by over 65 attorneys and summer associates. In addition, the office continued its support of programs that develop a diverse "pipeline" of law students by hosting a first-year law student through the City Bar Diversity Fellows program and hosting high school interns through Legal Outreach, the Young Women's Leadership Schools and the Inner-City Scholarship Fund. The Diversity Committee is working on the implementation of the results of the office-wide diversity survey completed last year.

Community investment

Sustaining our investment

The New York office continues to remain committed to community investment. In 2009, the office devoted close to 18,000 hours to legal pro bono and non-legal general volunteering efforts. This notable achievement was reached by the participation of a clear majority of our office.

In connection with our new relationship with the Clinton Global Initiative (CGI), representatives of the New York Office attended the annual CGI meeting as part of a joint effort with Camfed to raise awareness with governments, NGOs and the private sector of the importance of good governance, accountability, and transparency on the part of aid providers. The CGI relationship offers us opportunities for networking on a variety of business and social issues. It includes heads of state, executives from top corporations and financial institutions, and directors of leading NGOs.

Pro bono

We believe that it is the professional responsibility of the firm and every one of our lawyers to provide pro bono legal advice and representation to those in need in the community. In 2009, our lawyers, paralegals and summer associates devoted over 16,000 hours to pro bono work. We provide pro bono legal advice on a variety of matters, including immigration, community development, family court, criminal, and consumer debt. We support micro-entrepreneurs seeking to stimulate growth in our inner city neighborhoods. Our reach extends beyond borders in our support of social entrepreneurs and rule of law initiatives.

General volunteering

In January 2010, we launched the "10 in 10 Challenge", where we are encouraging our business services and secretarial staff to meet a minimum target of 10 hours of volunteering in 2010. We continue to hold monthly office-wide volunteer activities benefiting various underserved areas – the hungry, children and education, and the elderly.

Environment

Managing our impact

The New York office is committed to setting an example of environmental stewardship for our clients, colleagues and community through our participation in the ABA-EPA Law Office Climate Challenge, WasteWise and Energy Star.

Performance and targets

Last year, we set environmental impact reduction targets and made significant improvements on our data collection process to increase the quality of our reporting.

We reduced our kWh usage by 10%, our paper usage by 25% and our use of office supplies by 66%.

Case studies



Support for girls in sub-Saharan Africa

Camfed, the Campaign for Female Education, is an organisation which promotes girls' education in impoverished rural communities in sub-Saharan Africa. A Linklaters team from New York and London undertook a major project to produce "Accounting to the Girl", a report analysing Camfed's governance model. The project has been ongoing for more than two and a half years, and involved thousands of pro bono hours.



Rule of law in Liberia

A New York team led over 170 Linklaters lawyers across eight offices on a rule of law project with Lawyers Without Borders to digest the entire jurisprudence of Liberia. Judges in Liberia are required to take into account previous judicial decisions, but many have only limited access to these, thereby increasing the potential for inconsistent determinations. As a result of our efforts, hard copy digests will be distributed to every judge throughout the cities and rural areas of Liberia.



Partnering with clients to impact our local community

In the Spring of 2010, we launched a partnership with a client on a low income consumer debt clinic organised by the Urban Justice Center. Twice monthly, our lawyers join client representatives to advise low-income clients who in many cases have consumer debt issues that are without merit.



Engaging and informing our clients

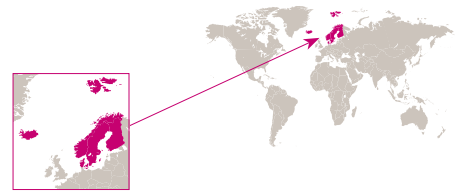
In early fall, we kicked off a US seminar series for clients with a Continuing Legal Education (CLE) breakfast seminar on US derivatives reform under Dodd-Frank. The event attracted more than 60 attendees including individuals from many of the major global banking institutions.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Nordic region

In the Nordic region, our key responsibilities are to give our clients consistently sound legal advice, to look after our people, to deal fairly with our suppliers, to give something back to our local communities and to manage our environmental impact.



Clients and markets

Collective strength

Our clients expect us to understand the complex legal and business issues that they face so that our advice takes into account the commercial environment in which they operate.

We have kept them updated on recent developments affecting their business through a number of channels, for example, sending them newsletters on legal developments or arranging tailor-made seminars for their in-house legal teams.

“Very easy to co-operate with, swift in their work and **equipped with an exceptionally broad range of competencies.**”

Sweden, Chambers Europe 2010

Collaborating with other experts

One of our most appreciated activities has been the annual seminar we arrange in collaboration with the Company Lawyers Association in Sweden, inviting general counsels to listen to and discuss a current hot topic within their area of expertise. This year's seminar focused on capital raising along with a trends overview of the global and Nordic capital markets.

Our lawyers communicate daily with clients regarding changes in the market and legal developments. Many of them are active in a wide range of organisations for the benefit of our clients, our markets and the firm, for example The Arbitration Institute of the Stockholm Chamber of Commerce and Centre for Business and Policy Studies – an independent network

of leading decision makers from the private and public sectors who share a commitment to social and economic development in Sweden.

Finding solutions

The financial crisis has had a significant impact on many of our clients. We have worked closely with our clients to address the challenges and opportunities presented by providing advice and finding solutions on recapitalisations, refinancings, restructurings, regulatory advice and litigation, for example advising Altor Fund III and Bure Equity AB on the acquisition of Carnegie Investment Bank AB and Max Matthiessen Holding AB from the Swedish National Debt Office.

Building expertise

In the current market it has been more important than ever that we understand our clients closely. Seconding our people to clients ensures that we have resources where our clients need them as well as supporting the development of our team members by exposing them to different situations and experiencing client challenges and opportunities from their own perspective.

The Nordic office has made considerable efforts to meet the needs of our clients for secondees during challenging market times. In the past year five of our lawyers have been seconded to clients.

We also highly encourage international secondments within the firm to develop a global mindset: in 2009/10, seven people from the Nordic office spent two to 18 months in another Linklaters office. We also welcome lawyers and Business Services staff from other offices to our Nordic office.

Facts

110
people

Contacts



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Local highlights

15%

of our people had the opportunity to spend time on a secondment in another office or at a client

56%

reduction in paper consumption

85%

of the electricity used in the office is from renewable sources

100%

of all light bulbs are energy saving

People

Developing excellence

Developing globally-minded people is a strong motivation for the ambitious and talented people we recruit. In addition to opportunities to work abroad, we provide further opportunities for our people to build their international experience through global training sessions where they meet and learn from people from other offices and practices. We provide a well balanced allocation of client assignments, giving our people the opportunity to work on a variety of clients and transactions, both in local matters and in cross-border teams across several jurisdictions.

“Being seconded to the Luxembourg office has been a great opportunity to develop new skills, work on matters from a different angle and understand our organisation from an international perspective.”

Ebba Perman Borg, Associate, Tax

Work/life balance

A healthy work/life balance is a priority for our office. We have a flexible working policy for all our people and offer a number of family-friendly benefits, such as enhanced paid parental leave.

We currently have a number of legal and Business Services staff who are working a flexible schedule from home and these policies help us retain our top talent for the benefit of our clients.

Health and wellbeing

We strongly support participation in social and sporting events. This year, staff from the Nordic office represented Linklaters in various events such as the Stockholm marathon, triathlons, cycling, indoor bandy, swimming and cross-country skiing.

Community investment

Sustaining our investment

The Nordic region continues to demonstrate a clear commitment to community investment. Our programme is centred on partnership with two organisations aimed at helping young people: Min Stora Dag and O8 Human Rights.

Inspiring young people

O8 Human Rights (Fryshuset) is an organisation that uses basketball as a tool for social development of young people, offering them the opportunity to meet with sporting professionals, attend seminars and play basketball. The teams start each season by writing a contract on how they should behave, both when playing and also outside the basketball court. These are based on O8 Human Rights' values: co-operation, responsibility, quality, engagement and respect. We are involved with the preparation of the contracts and also join in the basketball and other activities. Our objective is to become a link to society for these young people and guide them in making decisions concerning their future.

Environment

Managing our impact

One of our key environmental objectives is to raise awareness among our people and to encourage everyone to contribute to minimising our environmental impact.

The environmental work in the Nordic office this year focuses on water, which was promoted on World Environment Day. Operations Managers in all Linklaters' offices received a “message in a bottle” in one of our specially designed bottles used for bottling our own sparkling water. The message described our own initiatives to improve water efficiency, and more importantly, the message challenged other Linklaters offices to share their best practice guidelines for water use, thereby contributing to the concept of “clean water”.

All of our people are committed to reduce our carbon footprint, improve energy efficiency and recycle as much as possible to decrease our environmental impact.

Case studies



Market changing advice

We advised Biovitrum on their SEK1.5 billion rights issue in connection to the SEK3.5 billion acquisition of Swedish Orphan. Swedish Orphan Biovitrum AB will develop and make available orphan drugs and niche speciality pharmaceuticals for patients with rare diseases or high unmet medical needs. We acted for the banks underwriting the rights issue.



Min Stora Dag

The Min Stora Dag (My Big Day) foundation helps seriously ill children in Sweden to realise their dreams. My Big Day offers children a break from long and difficult hospital treatments. Linklaters has worked with Min Stora Dag since 2008. This spring, Linklaters Nordic office arranged a cooking class with one of the Swedish Idol talents participating. The event was very much appreciated by the children.



Helping provide clean drinking water in developing countries

We held a vintage clothes sale event where all profits was donated to the charity organisation “WaterAid”, which works towards providing clean drinking water in developing countries.



Listening to our people

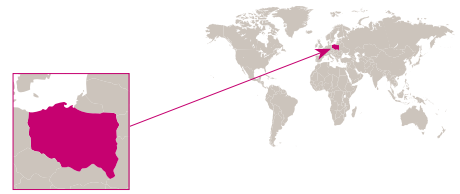
Once a month we carry out a web-based engagement survey to learn how our people feel about learning and development, leadership, work content and the overall experience of working for Linklaters. This gives us valuable feedback on areas we can improve and helps us in our continuous development of our organisation.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Poland

We aim to build long-term relationships with our clients active in Poland and support them in their strategies for sustainable development in the region of Central and Eastern Europe.



Clients and markets

Supporting clients

Client secondments help us to develop our people and to gain greater insight into our clients' businesses while providing our clients with skilled, experienced lawyers. We have supported clients with three client secondments this year and a traineeship programme where a client's team member worked alongside our lawyers in our office for three months to learn from our team.

Being a reliable partner for our clients requires in-depth knowledge of local legislation and understanding of the market. Our on-the-ground experience and local insight combined with the firm's global footprint ensure transactional safety which builds the basis for mutual trust and partner relationships with our clients.

Sharing knowledge

We are aware that our global clients need a trusted adviser with the knowledge and experience of both cross-border work and the specific legal environment in Poland. We invite clients to take part in seminars dedicated to legal changes influencing the activities of investors. We also distribute regular client alerts on crucial aspects of doing business in Poland.

Reputational risk

We take reputational risk very seriously. Our aim is to co-operate with companies sharing similar values. Our potential clients are carefully reviewed to exclude conflict and consider ethical concerns.

People

Health and wellbeing

We are committed to encouraging flexible working hours to enable our people to use their potential in the most effective way. We also offer attractive benefit schemes.

Team building and personal development

We regularly organise office team building sessions to help everyone in the office integrate and feel part of the team. Both lawyers and business services people are invited to attend to enhance the links between our people and improve our effectiveness. These meetings are also an opportunity to present and discuss our social responsibility approach to all the activities of our office.

All our people are also encouraged to take part in personal development activities. Examples of support in the last year include financing post-graduate studies, language lessons and in-depth, formal courses.

Community investment

Increased participation

Last year we strongly encouraged colleagues to increase their participation in pro bono and volunteering. We organised a number of fund raising activities and searched for new opportunities for our people to get involved. 22% of our people volunteered last year.

Our aim for 2010/2011 is to achieve at least a 25% participation in pro bono and volunteering.

Supporting disabled sport

Last year our volunteers took part in the 5th Junior Fencing Championships for disabled people organised by the Rehabilitation and Sport Integrative Association, CULANI. Our relationship with the Fund goes back to 2006.

Our volunteers helped to organise the event and the firm supported it financially. We look forward to repeating the experience next year.

Facts

87
people

Contacts



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Local highlights

51%
of our lawyers are female

22%
of our people volunteered

3
secondments to clients

290
people benefited from our
community investment programmes

Award winning pro bono work

Linklaters' Warsaw tax department has won a pro bono award in *Rzeczpospolita* – one of Poland's most respected newspapers. Under the title "Award for a good heart", *Rzeczpospolita* singled out the tax practice of Linklaters for its pro bono activities, despite fierce competition from the major tax accountancy firms. Advisers from our tax practice supported non-governmental organisations in relation to tax law and participated in an expert group at the Pro Bono Centre. We co-operate with the Pro Bono Centre on an ongoing basis.

Environment

Managing our impacts

Linklaters' Warsaw office has adopted an environmental plan that aims to increase the awareness of environmental issues among employees and to reduce our impact on the environment. We have information boards presenting key facts and figures and client information leaflets in the reception area informing clients what Linklaters Warsaw is doing to protect the environment and what they can do to do the same.

Energy use

To reduce energy use we encourage switching off monitors and lights when not in use, unplugging mobile phone chargers, boiling less water to prepare tea or coffee and turning off the air conditioning when leaving the office.

Paper use

We have now moved to recycled paper for everyday printing, and use white virgin paper for external correspondence only.

We also make better use of electronic devices to store information (hard disks, CDs USBs, etc.) instead of multiplying files, unless it is absolutely necessary.

Recycling

We have a wide range of recycling facilities to reduce the amount of waste sent to landfill; waste is segregated into separate bins for glass, plastic, and metal. We also recycle newspapers and empty printer cartridges.

Case studies



Collection for flood victims

In May and June 2010 large regions of Poland were affected by major floods. Thousands of people lost everything they possessed and some died. People were evacuated from flooded areas, leaving their damaged houses behind. Like many firms and people, Linklaters' Warsaw Office rushed to help these flood victims. We organised a collection of articles indispensable to people from the flooded areas. During this action we gathered long-life food, detergents, towels, sheets and nappies, which were distributed to areas in need by Caritas Poland. We have also made several cash donations.



Law book collection

We donated our old law books (about 80 books) from our library to the Public Library in Zielonki (near Kraków). We also held a book drive among our employees, who donated different kinds of books: novels, popular scientific, and historical.



Law Clinic

We continue to provide pro bono legal advice through the Law Clinic at Warsaw University's Law Department. The Clinic involves law students at Warsaw University providing pro bono advice to marginalised members of the community on matters such as family law, pensions, and landlord disputes. The firm's volunteers in Warsaw provide supervision and assistance to the law students.



Donations

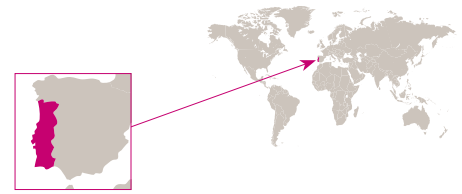
We have continued to sponsor a number of organisations over the past year, for example the Warsaw Children's Hospice, to which we donated £13,000.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Portugal

Linklaters' Lisbon office is a clear example of thinking globally and acting locally: we provide access to a global network and first class experience to our clients, we share our knowledge and expertise, and we invest in our people, our market and our community.



Clients and markets

International outlook; local knowledge

In the Lisbon office we provide clients with a global perspective and advice that meets the precise commercial objectives of their business.

Portugal is an important hub for the work that involves the "South Atlantic Triangle" – Iberia, Brazil and Africa. The Lisbon office has worked on several important transactions and has an increasing role in this market, where we have worked for a range of companies. For cross-border deals we frequently work with other Linklaters offices.

"My first choice:
top-quality service,
top-quality lawyers and
senior involvement in
every detail."

Portugal, Chambers Europe 2010

Restructuring and insolvency

Linklaters Lisbon is the only law firm in Portugal to be ranked in the 1st tier for R&I work by both *Chambers* and *Legal 500*.

The highlight of the team's work this year was the involvement in key insolvency proceedings, where the most complex insolvency cases ever in Portugal were dealt with. Some of this challenging work involved several other offices, and raised questions which are being discussed for the first time in Portuguese Courts.

Understanding clients' needs

We continue to invest significant time and resources in continuously reviewing our current and target clients to understand their business activities. This year we

have led the way in the Portuguese law market by launching a pioneering client satisfaction survey that will help to enhance our understanding of our clients' needs and help us to continue to provide excellent services.

Supporting our clients

In Lisbon, we contribute our skills and expertise on a regular basis to the wider markets in which our clients operate. We hold regular seminars on forthcoming legislation and market trends for our clients.

For example, we have held an evening event to discuss anti-trust, competition and litigation and a series of breakfast briefings on tax.

Supporting the marketplace

We always try to bring our expertise to bear on issues of law, regulation and policy which affect the markets in which we and our clients operate. Examples of organisations we have given advice to on new legislation include: the Portuguese Government, the Lisbon Municipality, the Securities Exchange Commission and the Portuguese Institute for Tourism.

We also have a regular presence as lecturers at prestigious Portuguese Universities, including Lisbon Católica University Law School, Instituto dos Valores Mobiliários (Securities Institute) and Lisbon University Law School.

People

To provide excellent services to our clients it is key to have globally-minded, world class professionals and the Lisbon office has seen almost 50% of our lawyers individually nominated as Leaders in Their Field by *Chambers Europe 2010*.

Facts

64
people

Contacts



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Local highlights

3,000
hours of learning and development for fee earners and 1,600 hours for business services

200%
increase in training for business services people and secretaries

9%
of our people spent time on secondment in another office

500
know-how precedents and specimen documents prepared this year

11%
reduction in energy consumption this year

Personal development and learning and development

As we want our people to gain the knowledge, skills and confidence to operate at the top of their profession, we have not only encouraged our people to take part in personal development activities but we have also increased our learning offering with the Linklaters Law and Business School Programme. This year the Lisbon office provided access to almost 3,000 training hours for fee earners and 1,600 hours for business services staff and secretaries.

Flexibility and mobility

As part of the international experience that Linklaters is proud to offer, this year 9% of our people have been on secondment. The opportunity to work abroad is a strong motivation for the trainees and lawyers who seek to join us. The secondments give our people a closer understanding of our clients' businesses and the global markets in which we operate, while providing the opportunity to share their skills and expertise more widely.

Knowledge and learning

Sharing knowledge throughout the firm is a key advantage for Linklaters. Over the last year four lawyers from four different practice areas (Corporate Finance, Projects, Banking and Real Estate) in Lisbon were seconded full time to develop internal legal know-how.

Community investment

The Lisbon office is committed to supporting our community with a mix of financial, pro bono, volunteering and in-kind support depending on the needs of the organisation we support.

Pro bono

We have established pro bono protocols that have allowed us to increase by 50% the number of pro bono hours per fee earner, in two years.

Volunteering

We implemented our first Volunteer Day three years ago. This year we saw that our local volunteers constituted more than 70% of the total local Linklaters workforce. This commitment can also be seen by the significant increase of 30% in the number of volunteer hours per lawyer, in two years.

Financial support from our people

In addition to the financial support from the firm, our people also support our communities themselves.

This year our staff contributed to the Haiti appeal fund and Madeira's Disaster Relief Fund. In the aftermath of the flood disaster that occurred on the 20th February, the office organised an appeal fund to contribute to the reconstruction of the affected areas and the support of the people involved.

We have also helped one of the Portuguese speaking countries in Africa, organising an internal collection of more than 150 law books to be given to the Law School of Bissau, capital of former Portuguese colony Guiné-Bissau.

.....
"Linklaters helps with all aspects of the legal frameworks needed for starting a business. The entrepreneurs we work with often lack the means to pay for legal services on their own, and we at ANDC don't have such legal resources either."
.....

Mohamed Ahmed, Chairman of ANDC –
the National Association for the Right to Credit

Environment

Engagement

Reducing the impact of our operations on the environment is a major focus for the office, and our office "Green Team" implemented a number of environment-related activities throughout the year.

Managing our impact

We have switched to recycled paper and removed all plastic bottles of water from the premises. The default on all printers is now set to black and white and double-sided to reduce paper consumption. These measures will save both cost and the use of natural resources.

Case studies



Sharing expertise

Our office is an active member of GRACE (Grupo de Reflexão e Apoio à Cidadania Empresarial), a corporate responsibility organisation that enables us to establish and share best practice. Our COO is a deputy chairman of the GRACE board, which reflects our commitment to and proactive involvement in CR initiatives.



Best place to work

The leadership and culture in the Lisbon Office enabled it to be recognised for the third consecutive year as one of the 15 best places to work in Portugal in 2010 by business magazine EXAME, scoring 75.3% (up on last year's 74.5%) and achieving an overall satisfaction index of 86.3%.



Advising charities

Entreajuda aims to help charity institutions improve the services they render by providing technical and administrative expertise. We provide legal advice to the Private Charity Institutions (IPSS) listed by Entreajuda, a significant agency in the Portuguese charitable sector.



Supporting achievement

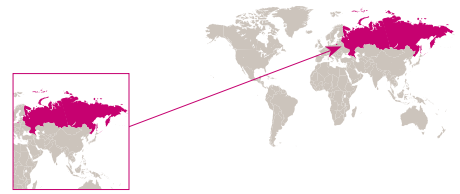
Centro Social Bairro 6 de Maio. This charity focuses on the achievement of young people's potential in Lisbon's 6 de Maio and Estrela de Africa neighbourhoods through enhancing their personal, social and professional skills. We have partnered the organisation for several years and this year we are sharing this support with Banco Santander, which has a benchmark social responsibility education programme.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Russia

Building strong, long-term relationships with our clients, our people and the community in which we operate – this is what we at Linklaters Moscow feel corporate responsibility is all about.



Clients and markets

Reputational risk

Our ethical obligations to our clients, our people and the broader marketplace are always at the forefront of our thinking. When deciding whether to take on a new client or new work, we consider each case individually, working closely with our global risk management team to ensure that there are no commercial conflicts or ethical concerns.

Client secondments

During the course of this year, there have been several occasions when our clients have needed additional support in their legal departments and we have been able to assist by making staff available for secondments. This also helps us to understand our clients better, which in turn enables us to provide a better ongoing service.

Sharing our knowledge

We also support our clients by running seminars. These may cover legal hot topics that we want to bring to the attention of clients or they may be bespoke sessions covering areas of law that our clients have asked to hear about. Over the past year, we have organised a number of seminars on a wide range of topics, such as restructuring, professional negligence, distressed M&A, equity listings, shareholder agreements, international arbitration and antitrust.

People

Developing excellence

The success of our business depends on our maintaining a highly skilled, diverse and motivated workforce. We support our people at every stage of their careers by providing high quality, specialised training and access to complex, multi-jurisdictional work. We also provide paid study leave and financial sponsorship to those pursuing a relevant professional qualification.

Over the past 12 months, we have made further improvements to the in-house training we offer locally. One good example of this is our new induction programme for trainee lawyers. This has helped trainees to settle in quickly and to contribute on client work from an early stage.

International secondments

Our clients need globally-minded, world class lawyers. We encourage all of our people, both legal and support staff, to develop their international experience by spending time in another Linklaters office at an appropriate stage of their career.

Health and wellbeing

The wellbeing of our people is of paramount concern to us. We support our staff by providing, for example, flexible working arrangements and flexible benefit schemes.

We also provide a very popular sports club allowance that provides every member of staff with the opportunity to join a gym of their choice. The Moscow office also has its own football and ice hockey teams.

Facts

153

people

Contacts



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Local highlights

7

not-for-profit organisations supported by the office

23%

of staff involved in volunteering in the community

17

secondments from other Linklaters offices and 3 secondments to other offices

25,800

training, know-how and learning hours

We will always do as much as we can to help our staff in unforeseen times of trouble and we provide both financial and emotional support in these situations. In August, when Moscow was severely affected by the smog from forest fires, we undertook to minimise the impact on our people by making arrangements for our staff to stay away from the office during this period. Many chose to work from home whilst others temporarily relocated to another Linklaters office.

Community investment

Our approach to community investment is to build long-term relationships with the charities and community groups that we support. All donations are targeted to deliver significant and lasting benefits for our community.

In addition, our people in Moscow make regular personal contributions to various fund-raising initiatives. Most recently, we collected money and essential items for families in the Ryazan region, one of the areas heavily affected by the forest fires. Earlier this year, we held an office-wide photography competition. Staff submitted entries and then everyone voted for their favourites. The winning photos were then sold in a charity auction.

Volunteering

We actively encourage staff to participate in voluntary work. Just before New Year, approximately 20 volunteers from the Moscow office helped at a soup kitchen that supports elderly Muscovites on low incomes. Groups of 4-5 volunteers each spent a morning serving food, clearing tables and getting to know the elderly diners. The experience left a lasting impression on all those involved.

We also regularly invite representatives from our chosen charities to come to the office to talk to our people about what they do. These sessions take place every three to six months, and are an excellent way of keeping our people informed about the initiatives we support.

Pro bono

Pro bono is at an early stage of development in our office. However, this year we established links with the local office of the Public Interest Law Institute (PILI), an organisation which helps companies to identify suitable pro bono opportunities.

Environment

Managing our impact

As a business, we are aware of the impact we have on the environment and we regularly review our operations to ensure that this impact is minimised.

For example, our waste paper and glass are recycled and our printers are set by default to print double-sided to reduce the amount of paper we use.

Energy use

We have installed new technology to shut down IT equipment that is not being used automatically. Every evening, the software shuts down all PCs that are not being used while leaving equipment that is in use unaffected.

Business travel

Face-to-face meetings are an important way of building relationships with clients and colleagues. Where possible, however, for meetings outside Moscow, we hold audio, video or online conferences in order to reduce the need for air travel, reducing our carbon footprint.

Case studies



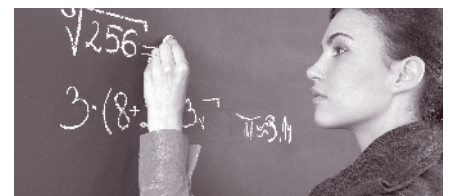
Supporting children's health

The Children's Oncological Hospital, Balashikha is one of the few specialist hospitals near Moscow that provides treatment for children with cancer. We have supported the hospital for the last four years. This year we helped the hospital to purchase expensive, but extremely necessary, medicines for cancer patients. We also funded the purchase of an anaesthetising machine, which ensures that medical staff can provide the proper dose of anaesthetic to each child.



Supporting children's education

ROOF (Russian Orphan Opportunity Fund) provides educational opportunities for children and young adults from Russian orphanages. We have been supporters of ROOF since 2004. This year, we helped fund its Moscow-based, specialised educational programme for orphans. Funds were required urgently when a major sponsor pulled out at short notice due to financial difficulties. In spite of this, ROOF was able to keep the programme going to the end of the academic year.



Inspiring achievement

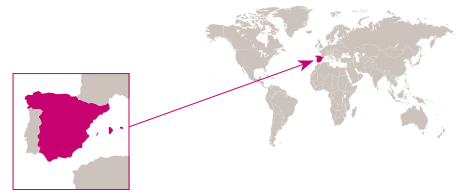
This year, we supported two of the initiatives run by Partners in Hope. Firstly, we sponsored two bursaries to encourage students from orphanages towards secondary and higher education. Secondly, we were co-sponsors (together with PwC and E&Y) of a series of seminars for teaching staff in orphanages. These teachers receive very little training and support and so the aim of these seminars was to fill this gap.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

Spain

The Spanish economy and its financial system have been significantly affected by the global financial downturn. Linklaters has helped keep clients up to date with the most relevant legal developments during this period, and continues to advise some of the world's leading companies.



Clients and markets

Contributing to the reshaping of the Spanish financial system

The global financial downturn has had a major impact on the Spanish economy and its financial system, resulting in a transformation of the savings banks (cajas de ahorro) landscape. The cajas play a very important part in supporting and developing the communities in which they operate, and in the wake of the downturn the Bank of Spain provided financial support to, and took control of, two of them, CCM and Cajasur.

Our joint corporate and finance team provided market-leading advice to Nomura – appointed as financial adviser by the Bank of Spain – on the successful sale process of Cajasur, which was completed in an unprecedented six-week auction.

Sharing our expertise and knowledge

Over the last year we remained close to our clients by keeping them up to date with the most relevant legal developments taking place in Spain. For example, we organised working breakfasts on areas such as the reform of the Spanish labour market and the impact of the financial crisis on compensation. Likewise, we delivered in-company presentations on areas such as the changes in company law regulation and the civil procedural law framework. We also put together a cross-practice half-day conference on restructuring and insolvency for 100 attendees.

Supporting clients and communities

To give us a more thorough understanding of the market conditions in which our clients operate we have invited renowned business people from leading institutions to our away days and office meetings.

These initiatives help us become more aware of the challenges, opportunities and risks our clients face and in turn provide them with a better service.

People

Health and wellbeing

The wellbeing of our people is a priority for us. We subsidise a gym subscription for our employees and we give everyone the opportunity of an annual health check. The Madrid office soccer team participates in an annual tournament that includes teams from other international and local law firms; our team came in second place this year.

Learning and development

The Linklaters Law and Business School is our focus for training. We are constantly designing and developing new activities to ensure the continuous development of our people and to meet our clients' needs regarding training.

The office won second place and had two finalists in the Linklaters 2009 global Knowledge and Learning challenge in recognition of the work of the Competition/Antitrust department on short films used for clients and internal training, an interactive case study for Spanish clients and a training plan for legal secretaries which is now being adapted for other offices.

Increasing ties

The Madrid office is always trying to develop new relationships with other offices. This year was exceptionally good, with secondment opportunities both into and out of the office. Our lawyers have been placed in the London and New York offices, and we have welcomed lawyers and business services staff from London, New York, Lisbon, São Paulo, Paris and Brussels.

Facts

122
people

Contacts



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Local highlights

6

offices with in and out secondments this year

8

lawyers and business services staff welcomed as secondees in Madrid

496

hours of know-how contribution by MAs

11

submissions for the 2009 Linklaters Knowledge and Learning Challenge

38%

of employees took part in our community investment programme

Work/life balance

Achieving a balance between work and personal life is not easy in legal practice, so we are constantly trying to provide flexibility and a wide set of tools to support our people. We have leading technology to facilitate working from home, and a number of people have flexible or tailored work schedules.

For example, this year we had the opportunity to link our mobility, international experience and work/life balance objectives by arranging the part-time secondments of colleagues from the Lisbon and Brussels offices to cover for two of our managers on maternity leave.

Community investment

Incentivising investment

We take our responsibilities to local communities very seriously. A percentage of the bonus available to associates and managing associates is now linked to their contribution to community investment activities.

Pro bono and volunteering

We have an ongoing commitment to advise a number of organisations on legal matters on a pro bono basis. 38% of employees took part in our community investment programme volunteering or offering pro bono legal advice.

Given the long hours working at the office, we try to bring volunteering closer to our people. This is the second year we have organised a blood donation day with the Spanish Red Cross by bringing a donation bus to the office.

Donations

In collaboration with Solidarios para el Desarrollo and the Madrid Círculo de Bellas Artes, we hosted, for the second year, a contemporary art exhibition, which culminated in an auction attended by around 200 people including clients. The event promoted the work of Solidarios, raised funds and supported new Spanish artists.

Environment

Managing paper and recycling

Given the paper-intensive nature of our business, the default settings for all of our printers are for black and white, and we encourage our people to print two-sided to reduce paper consumption. We collect reusable pages and convert them into notebooks. Since the opening of the office we have had paper recycling boxes on every floor and recycling bins in every kitchen.

Electronic waste

Printer toners are recycled through a company employing people with disabilities. All out-of-date computer equipment is recycled through a local government controlled company which ensures that each component is recycled according to best practice. We have a similar agreement with Vodafone concerning out-of-date mobile phones and BlackBerries.

Energy use

The office has replaced standard office light bulbs with low consumption bulbs. We also regularly remind staff to switch off computer screens, office lights and other electrical appliances when they leave their offices.

Case studies



Sharing expertise

In April 2010 we organised a conference around R&I matters in Madrid, which proved a success, with more than 100 people attending from leading corporates, banks and institutions. In addition to our in-house experts, we were honoured to have a mercantile judge, an insolvency administrator and a representative from a leading Spanish bank as guest speakers. The event will be replicated in Barcelona in early December 2010.



Encouraging diversity

Linklaters Madrid has recruited two people into the Operations department from Aprocor, a non-profit organisation which aims to help disabled people into the job market. As in previous years, we also continue to support the preparation of Aprocor's annual calendar aimed at promoting the recruitment of disabled people.



Supporting young people

Fundación Pequeño Deseo (FPD) aims to fulfil the wishes of children with terminal and chronic illnesses. We have carried out pro bono work for the FPD for the last six years. Pro bono advice over the last year has covered broadcast consent, tax issues and commercial agreements, in addition to providing donations.



Social mobility

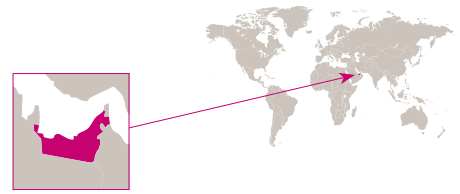
Fundación Achalay helps economically and socially disadvantaged children, teenagers and their parents to integrate into society. We provide them with tax and real estate advice, and donations to help develop a centre for children and their families.

Further information

Find out more about Linklaters' global approach to CR: www.linklaters.com/responsibility

United Arab Emirates

This year, our office in the UAE formally established a corporate responsibility team to ensure we listen to, understand and respond to the needs of our clients, our people, our community and the environment.



Clients and markets

Sharing our expertise

Understanding our clients is not only about understanding the legal challenges they face, it is also about having a deep knowledge of the business and commercial context in which they operate. We recently launched and distributed the new Gulf Cooperation Council (GCC) update. The new newsletter will be produced quarterly by Dubai office lawyers and is intended to keep our clients, prospective clients, stakeholders and alumni up to date on a selection of legal hot topics in the region.

In addition, the office looks to support busy general counsel and in-house legal teams with know-how and legal hot topics through Global Counsel and the tailoring of our services to their needs through customer relationship management programmes. Over the last year we have been developing individual know-how plans for local priority clients, giving them access to the wider range of know-how tools in the Linklaters network.

Complexity and innovation

Linklaters was involved in the Jubail deal: the financing of a key economic project for the Kingdom of Saudi Arabia, a greenfield refining and petrochemical project with a total deal value of US\$14bn. The deal was the most complex and innovative of its kind in the Middle East region, involving many internal projects teams and over 40 external stakeholder institutions.

People

Our commitment to the development of our people is evident from the extensive global learning curriculum which the Dubai office adheres to through the Linklaters Law and Business School. A global online tool has been rolled out this year to enable everyone to manage their training and personal development. The Dubai office also continues to invest in local talent and has implemented an Emiritisation programme, which aims to train and develop aspiring Emirati lawyers.

Community investment

Volunteering

We invest our time in the local community, with all staff encouraged to use at least one day a year to work on a charitable project. Our Dubai employees volunteer their time to “Start” – a programme in partnership with Art Dubai which is designed to deliver art workshops to disadvantaged children in Dubai.

Supporting local culture

The Dubai office is a gold sponsor of the Dubai Concert Committee and attends and promotes to clients concerts put on by the group.

Facts

47

people

Contacts



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COO
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Local highlights

3,695

hours of training, know-how and learning

41%

female lawyers

13

secondtees hosted by the Dubai office

Environment

Managing our impact

With the United Arab Emirates having one of the highest carbon and ecological footprints per capita in the world, the Dubai office has chosen to support Emirates Wildlife Society, which acts in association with the World Wildlife Fund (EWS-WWF). The office has become a platinum sponsor, and is currently providing legal pro bono to EWS-WWF in relation to general commercial matters. We expect this role to develop to include providing assistance in relation to the review of environmental memoranda of understanding with local agencies and governments and otherwise participating in the drafting of environmental laws.

Heroes of the UAE

The office is playing an active role in the Emirates-wide “Heroes of the UAE” campaign. The aim is to encourage all UAE residents to reduce their energy and water consumption and help reduce the country’s ecological footprint. The programme is largely education based and also involves the completion of environmental audits and green makeovers of corporates and social enterprises.

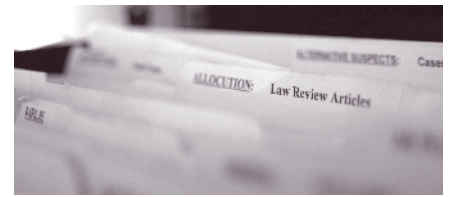
Sustainability

The relocation to new premises gave the office the opportunity to fit out a greener working environment in conjunction with encouraging employees to be environmentally conscious and to recycle.

The Office has a “Green List” in place incorporating, amongst other things, the following: paper recycling bins in every office, plastic recycling bins in every kitchen, heat reducing blinds in all offices and automatic light sensors throughout the building.

Employees are encouraged to bring goods which can be recycled in from home, including all old hardware, which is then recycled by The Green Foundation, with the proceeds going to charity.

Case studies



Producing the first digest of Liberian case law
The Dubai office, together with many other Linklaters offices across the globe, assisted in a project run with Lawyers Without Borders to produce a hard copy digest of the entire jurisprudence of Liberia (approximately 2,000 – 3,000 cases).

Our volunteers reviewed criminal and civil cases and created a “brief” – a short description of the relevant fact patterns of the case and the key rulings of the courts. “West Topic” tag numbers (based on *West’s Analysis of American Law*) were also assigned to each case, essentially creating a form of index which can be used by lawyers and judges in Liberia for ease of research.

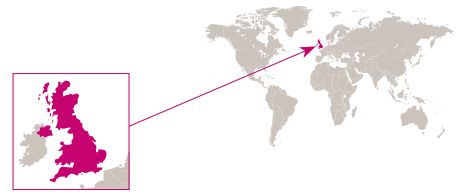
Hard copies of the final digest were distributed throughout the cities and rural areas of Liberia, providing access to legal jurisprudence previously absent in the country.

Further information

Find out more about Linklaters’ global approach to CR: www.linklaters.com/responsibility

United Kingdom

Linklaters advises the world's top companies, financial institutions and governments that help shape and support the global economy – a significant responsibility.



Clients and markets

Understanding client needs

Over the past three years markets have changed and so have the opportunities for our clients. In light of these changes we began a new programme of client reviews last year to identify how our clients' needs are changing and establish how best to meet them.

Building relationships through knowledge-sharing

We have remained close to our clients by providing information and guidance around the significant changes to the regulatory frameworks in which they operate. We have hosted a regular and wide-ranging programme of seminars, including a series of nine on climate change featuring speakers such as Lord Nicholas Stern, Lord Browne, and Professor Li Shatong.

During the year we hosted more than 40 seminars, with over 1,500 attendees.

People

Listening to our people

We appreciate the impact challenging market conditions have had on our people. Last year, the UK offices participated in a firmwide consultation to establish what issues matter most to our people. This was followed up earlier this year when the UK took part in the firm's first global engagement survey to provide all of our people with the opportunity to tell us what we are doing well and where we need to improve. We are using the results to develop local action plans. For example, our Litigation department has developed a new approach to allocating

work and is investigating how our lawyers can adopt a more flexible approach to their work commitments.

Sharing best practice

To help our people learn from the experiences of others we have developed the Engaging People Programme, which provides a platform for sharing experiences and drawing inspiration from them.

Recent topics have included flexible working, community investment, mentoring and experiences of global secondments.

Diversity and inclusion

One of our priorities is to ensure we build a diverse and inclusive culture. We are a signatory of The Law Society Diversity and Inclusion Charter, and we continue to support our internal affinity networks, which focus on issues around gender, ethnicity, faith and sexual orientation.

During the year our affinity networks have partnered with our clients on a variety of diversity-related activities, including a panel discussion hosted by the BBC's Nick Robinson focusing on female representation on company boards and an event at the Barbican with the LGBT affinity networks from our banking sector clients.

We also work in partnership with organisations such as Sponsors for Educational Opportunity (SEO) and Pure Potential to help ensure we attract applicants from ethnic minority and socially disadvantaged backgrounds for our training contracts and vacation schemes.

Facts

2,158
people

Contacts



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Local highlights

25%
of the London Partnership is female

40%
of our people in the UK participated in community volunteering initiatives

31,000
hours of volunteering, of which almost 19,000 hours were pro bono legal advice

123
community organisations supported, including eight legal advice centres, 12 social enterprises and 42 schools

3,100
individuals directly benefited from our community programmes

Health and wellbeing

We have a responsibility for the wellbeing of all our people and for finding new and innovative ways to help individuals balance their work commitments with other important aspects of their lives.

This year we have launched an Employee Assistance Programme, held a series of stress awareness training sessions and made a significant investment in our gym and fitness facilities.

We have been awarded five stars in the British Safety Council (BSC) health and safety audit and additionally received the BSC Sword of Honour in recognition of our achievements in this area and were highlighted as one of five firms in the BSC's annual report on health and safety best practice.

Promoting mobility

We encourage our people to seek and take opportunities, whether short or long-term, to move around the firm in order to meet business and commercial needs. Such opportunities provide our people with a closer understanding of our global business. 142 people from London went on secondment to other offices in the last year, and the London office received 57 secondees from other offices.

Community investment

Building relationships with our communities

We have a great responsibility to the disadvantaged close to our offices. Across east London we work to improve the social mobility of young people. We also mentor and support social enterprises, community groups and charities, and provide them with free legal advice.

We are particularly active in Hackney, where we play a lead role in the development of work-related learning at local schools.

As a significant local employer in Colchester, we work closely with seven local community organisations there and use our business expertise and funding to make a real and lasting difference to those around our office.

Environment

Measuring our impacts

Over the last year we have reduced greenhouse gas (GHG) emissions resulting from our energy use and business travel by 5.7%, reduced the waste we send to landfill by 31%, increased our recycling to 77%, reduced our water consumption by 14% and reduced our paper usage by 38%.

For the year ahead we have again set ourselves some aggressive targets within our ISO 14001 accredited Environmental Management System, including to reduce our GHG emissions by a further 6.2%.

Raising environmental awareness

For the fourth consecutive year we used the United Nations Environment Programme's World Environment Day to raise awareness of our environmental impacts and the importance of biodiversity and to encourage sustainable lifestyles.

The London office organised a week of activities, including a biodiversity and economics plenary session, a team challenge in a Hackney school to create a wildlife haven, a farmers market in our in-house restaurant and demonstrations of our new telepresence facility, which provides high definition video conferencing and which we intend will significantly reduce the amount of air travel we undertake.

Case studies



Supporting financial stability

Our expertise has frequently been called on during the restructuring of banks underpinning the financial stability of the UK. For example, we advised Royal Bank of Scotland (RBS) on its entrance into the UK Government's Asset Protection Scheme (APS). The state aid analysis relating to RBS's recapitalisations was, in the words of the EU, "the single largest and most complex application of its kind".



Inspiring 2,500 young people

This year we helped to raise the skills and aspirations of a further 2,500 young people from Hackney. Independent evaluation by the University of Warwick highlighted the impact on positive attitudes among students in the borough made by our 400 volunteers and has helped us develop an even more targeted programme for the next three years.



Developing an East London Bond

A cross-practice team of capital markets and financial regulation lawyers from Linklaters has advised on the East London Bond, an innovative way of raising finance for economic renewal. To date £1m has been invested in the bond, which will be used to release immediate funding to community based charities and to finance affordable housing.



Supporting diversity

In London we have four faith-based staff affinity groups which promote awareness and run inter-faith activities. Over the last year we have hosted events ranging from an Iftar celebration hosted by the Islamic Society to a joint networking event between the Jewish Networks at Linklaters and PwC. To celebrate inter-faith week the firm held a panel discussion focusing on how different faiths were responding to the threat of climate change.

Further information

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