

The Belgian market in 2011 showed increased levels of uncertainty and nervousness ensuing from the internal political tensions, the mounting public debt and the Eurozone tribulations. Local corporations and financial institutions deferred major strategic decisions and focused on the consequences of the recession on their business. Meanwhile, we witnessed an increased interest coming from emerging markets to acquire or merge with local companies, giving a new dynamic to our local market.

Clients and markets

Our Belgian offices have focused on supporting our clients in navigating through these troubled times. More than before, attracting and retaining talented people has been one of our main strategic goals, which supports our ultimate objective of delivering second-to-none legal advice. In 2011, we continued to invest in our community and focused on leveraging our capacity by joining forces with other firms and companies.

Deepening relationships

Getting closer to our clients, understanding their challenges and needs, and providing them with strategic legal advice that enables them to reach their business goals mean that we continuously invest in our client relationships. Providing our clients with secondments, closely following legal changes that impact their business and sharing valuable information to build up their legal capacity are a few examples of our commitments over the last year. In 2011, we have redoubled our efforts and invested about 75% of our non-billable time in client support and research. About 15% of our lawyers went on secondment in 2011.

Innovation in law

The tightening regulatory environment and the increased uncertainty that our clients face, have further pushed us to be proactive, result driven and innovative in the way we provide support to our clients; a support that looks beyond legal challenges and that brings actionable solutions. We have fully leveraged Linklaters' global reach and integrated cross practice approach to provide our clients with high-tech advice to face the new challenges related to topics such as the Euro crisis, the increased core capital requirements or the debt refinancing needs.

People

Our focus in 2011 was on retaining and attracting talented people. To that end, we have further increased our efforts to guide and coach our people, and to provide them with the best working environment.

Coaching talent and continuous feedback

We have continued developing our internal coaching and have provided support to more than 65 lawyers and business services staff in our Brussels and Antwerp offices. Coaching involves our people setting their own goals and working with the coach to develop an

action plan based on the coachee's ideas and solutions on, for example coping with stress, setting their agenda following a promotion and dealing with difficult professional relationships. We have worked closely with our 37 managing associates and counsel to support them in their individual career development plan. This investment represented altogether around 100 hours of cumulated senior management time devoted to the exercise.

Happy people

Next to creating the best opportunities for personal development, we also focus on creating a healthy work environment for our people. We acknowledge that work-life balance is a challenge for an organisation like ours given the demands of our clients and our people's determination to exceed those demands. We nevertheless continue our commitment to help all our people achieve an appropriate balance between work and their personal lives. In 2011, we have set-up a concierge service, offering services such as ordering gifts, taking care of laundry, finding child care and automotive services. The 24/7 availability in addition to the on-site presence allow our lawyers to outsource some of the practicalities in day-to-day life.

Local highlights

230

people

35%

of our people volunteered

>60

learning activities were organised in our Brussels office in 2011

11%

reduction in energy use

16

secondments to clients and other offices

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Community

Leveraging capacity

One of our global community investment themes is Learn for Work, growing the skills, aspirations and experience of young people around our offices. Together with Accenture, Belgacom and Microsoft, we have launched the first Engage project for Belgium. Developed by Engage and Business & Society, the project focuses on the employability of students enrolled at the Institute des Ursulines, a school located in a disadvantaged area of Brussels. The project aims to develop an IT platform for students to share knowledge and request assistance from the companies involved in order to develop the students' full employability potential.

A second global theme is Venture Catalysts, using our skills and expertise to grow the capabilities of not-for-profit organisations. Some examples of our activity are included in the case studies box to the right.

Our commitment to cultural projects

For the sixth year in a row, we sponsored the "Museum Awards". This project aims to encourage museums to involve underprivileged people, disabled children, the handicapped and students in the cultural activities of museums and their exhibitions.

Environment

In 2011, the Belgian Green Committee has focused on reducing our carbon footprint, improving energy efficiency and recycling as much as possible.

Managing our environmental impact

During the past year all departments delivering services to our internal and external clients have improved their green credentials. Recycling 75% of waste by sorting plastic bottles, cans, light bulbs and toner and increasingly using low-energy light bulbs were part of the goals. Our catering department now uses glass instead of plastic bottles and has also opted for Fair Trade products. Our restaurant now offers a wide range of local seasonal products.

Raising awareness

We have embarked upon a series of global ecological activities such as celebrating World Environment Day, the Forestry Day, and an increased presence at campus days. We have worked closely with our clients to develop joint projects and to learn from one another by sharing best practice experiences during a series of seminars.

Case studies



VeBeS

Linklaters volunteers helped the team at VeBeS (association of blind and partially sighted people). We assisted them with the organisation of their yearly members' forum which was attended by over 80 blind members. This kind of event is organised to bring people together to offer information and entertainment and to alleviate loneliness. Our support to the Cinematek, through the Museum Award, allowed this historic movie theatre to invest in dubbing movies in order to allow members of the VeBeS to enjoy movies despite their visual handicap.



Les Petites Soeurs Des Pauvres

We have continued our efforts to assist the association "Les Petites Soeurs Des Pauvres", located in the vicinity of our Brussels office. In 2011, we have used our business skills to organise and manage:

- > a yearly market event in aid of elderly neighbours and the socially disadvantaged people of the area;
- > a residents' family event. More than 1.000 sandwiches were prepared for the evening party;
- > a Christmas breakfast for homeless people.



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"The children were overwhelmed when they discovered their new apartment, and were immediately running around full of joy. **The whole team thanks you for putting some colour in their lives.** Thank you for your investment both in time and financially."

22 Linklaters volunteers helped refurbish an orphanage at "La Maison des Enfants Reine Marie-Henriette".

This is an excerpt from the thank-you letter we have received.

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