



Osborne Clarke
The Netherlands



2023

Responsible Business Report

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Do you have an ESG goal
you need support with?

or

Do you have a question
about our report?

Please let us know:
infoNL@osborneclarke.com



Report created in
collaboration with:



Introduction



Responsible business is at the heart of our mission: we want to make a positive impact for our clients, people and the community at large. We want to make a notable difference by giving back resources available to us as a business, including time, money and expertise.

Looking back on 2023 and before we can see that we are on the right track. At the same time we realise that we can and need to do more. We need to further embrace and accelerate change: in realising our sustainability commitments, creating a diverse and inclusive workplace, in ensuring the wellbeing of our people and expanding our community support.

In this report, we share with you where we stand and where we want to go. The report focuses on work we have done for and with our clients to reach their ESG goals, on the initiatives and policies we have introduced for our people and society at large and our approach to the environment and reduction of our carbon footprint.

One of last year's most important initiatives is our commitment to the Science Based Targets Initiative (SBTi). SBTi is a corporate climate NGO that works in partnership with CDP, the United Nations Global Compact, World Resources Institute, the World Wide Fund for Nature and We Mean Business Coalition. We have submitted two commitments to the SBTi – a near-term commitment to reduce our carbon emissions by 50% across all scopes by 2030, as well as a long-term commitment of reaching at least a 90% reduction by 2040, against a 2021 baseline year.

While we support our clients with their ESG efforts, it is all the more important that we as a business are also reducing and limiting our environmental impact. It also shows us that – while we are proud of the progress we have made – there are still many challenges and steps ahead. Amid the global uncertainties (geopolitical, environmental and technological) we need to focus on helping our clients succeed in tomorrow's world and advancing our own responsible business strategy.

Jeroen Bedaux & Johannes de Jong
Co-Managing Partners



Our Values and Mission

We believe in being a force for good. We know that taking care of people and the planet is not only the right thing to do, it's fundamental to all our futures: for the success of our clients and our firm, the well-being of our employees and the vitality of our shared environment.

Supporting Our Clients



We know that who we work with and what we help our clients to do can have a big social and environmental impact.

So we choose to work with businesses that are doing good and we support them in their work. We target clients who are advancing global decarbonisation from a range of sectors and help maximise their positive impact with our support. We are very proud of the impact our clients have achieved so far and we hope to work with even more companies who are advancing their ESG goals in the future.



Valuing People & Society

At the heart of our firm is a strong commitment to uplift and value people and society.

It is our responsibility as an employer to foster a culture for our people that promotes diversity, equity, and inclusion both within and outside our office walls. We also engage in pro bono work, community service, and partnerships with non-profit organisations to address critical social issues and support social engagement. Our initiatives are designed to empower communities, protect human rights, and ensure access to justice, to reflect our dedication to making a meaningful societal impact.



Caring For The Environment

We are deeply committed to environmental stewardship as a core aspect of our responsibility.

We are actively working towards achieving net zero emissions by integrating sustainable practices across our operations. We promote low carbon mobility options for our employees, encouraging the use of public transport and cycling to reduce our collective carbon footprint. These efforts are pivotal in our mission to not only reduce our environmental impact but also to lead by example in our journey towards a more sustainable future.

Supporting Our Clients



Helping To Meet ESG Goals

Energy & Utilities

Financial Services

Mobility

Looking Ahead



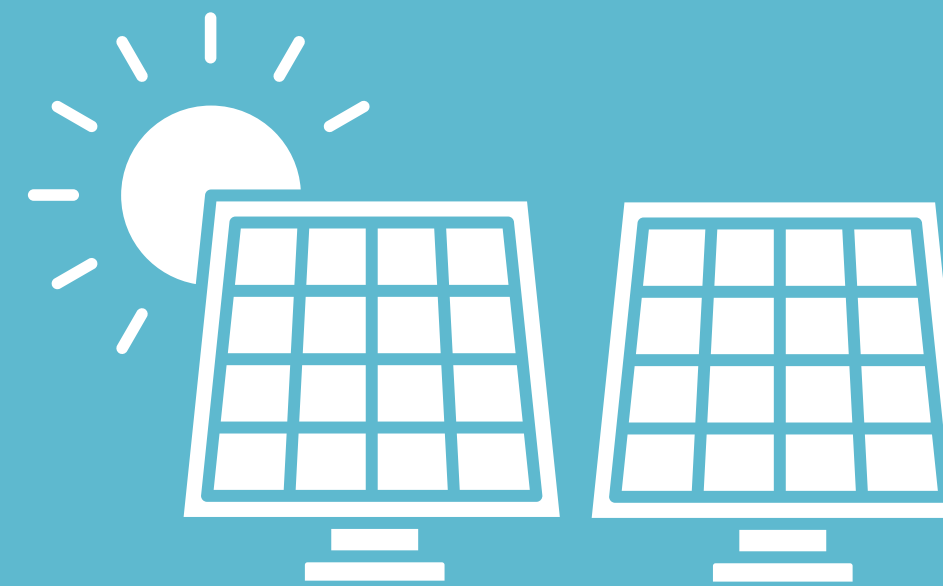
Supporting Our Clients Key Facts & Figures

We are working closely with major players in decarbonisation, including:

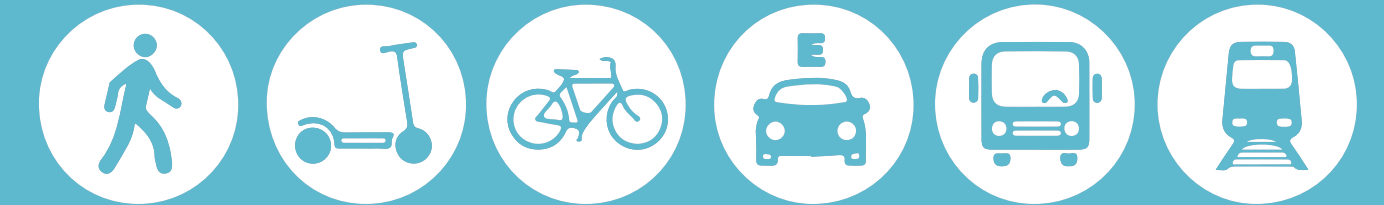


€270m Investment In Solar

We have supported our clients to make financing commitments of €270m in 2023 for solar projects



We are working with major players in green mobility to accelerate the transition to low carbon transport.



Including advising Ayvens on their PowerD joint venture, assisting Uber and Bolt in operational expansions, and supporting the sale of ParkMobile (Renamed EasyPark). We've also facilitated investments for DKV Mobility Group in innovative companies like Route42 and Greenflux.

asn  impact investors



51% Increase In Protected Or Restored Biodiversity

Achieved by the fund we helped establish: ASN Biodiversity Fund N.V.

2022

2023

We work closely with our clients on a range of ESG topics:



Helping To Meet ESG Goals



We want to be the first choice for companies who need legal and governance support with projects that have a positive social and environmental impact. So we are making sure we are in the best position to support and collaborate with our clients on any ESG ambitions or challenges.



Targeting Decarbonisation Clients

We aim to work with more businesses that are focused on decarbonisation and support them with this goal.



Supporting New Solar

We provide advice on the financing of solar parks on land and rooftops which has already led to significant amounts of new renewable energy coming online.



Sustainable Energy Insights

We publicise insights into the market covering legal issues and opportunities, future trends, and a market perspective.



Client Collaboration

We partner with our clients on ESG focused events such as round tables, and in other initiatives with positive social and environmental impact.



Real Estate Sustainability Improvements

We assist clients with legal advice when they enhance sustainability for office buildings, or optimise their real estate portfolios with eco-friendly upgrades.



ESG Litigation Support

We assist clients with litigation in relation to ESG accountability and advise these clients with setting a robust ESG strategy in the long term.



Advancing Employment Rights

Our firm advises on employment practices that uphold human rights and improve labour conditions, and support just and equitable workplaces.



Governance In Mergers

We provide clients with insights on corporate governance and the role of ESG in boardrooms, particularly during impactful mergers and takeovers.



Financial ESG Integration

We offer specialised advice on incorporating ESG regulations into policy and governance frameworks of clients in the financial sector, also assisting with assessing their impact on ESG factors.



Pro Bono Work

We contribute our services for establishing charitable foundations and for other pro bono purposes, reinforcing our commitment to giving back.

Do you need help with your ESG goals?

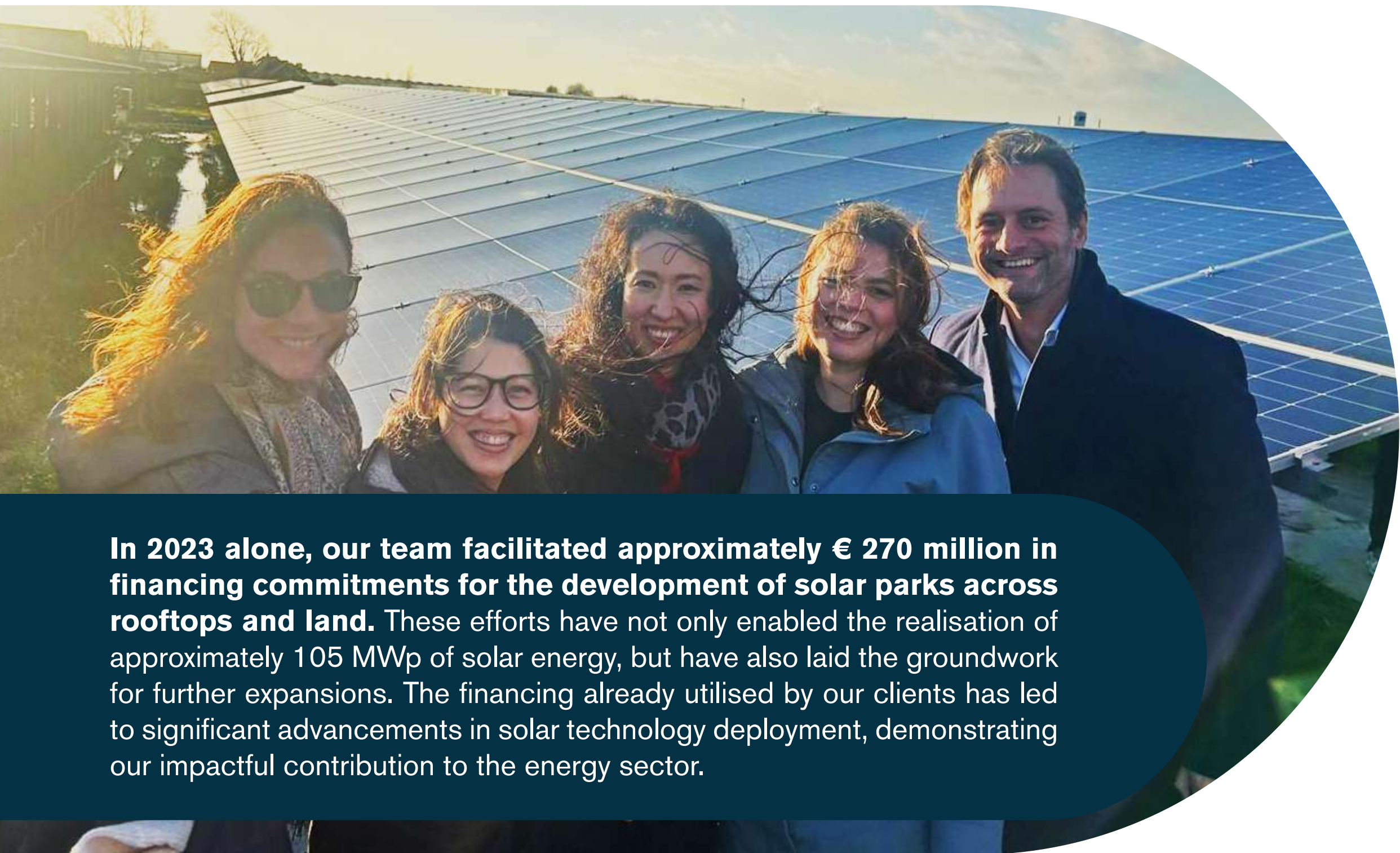
We can help: infoNL@osborneclarke.com

Energy & Utilities

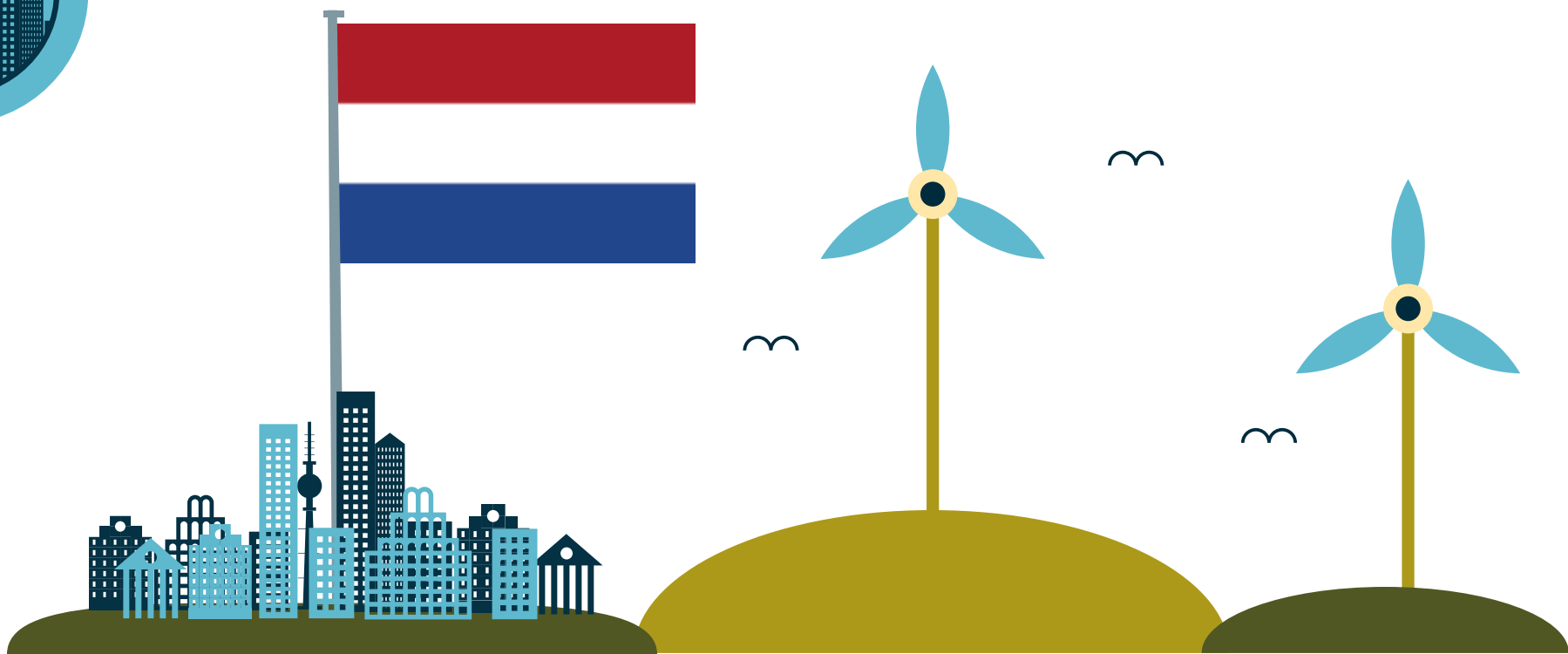


The energy and utilities sector is pivotal in global decarbonisation efforts. We are at the forefront of supporting innovative projects that accelerate the transition to renewable energy sources.

Since 2019, Osborne Clarke in the Netherlands has been a key legal advisor in the energy and utilities sector, with a focus on renewable energy projects. Our firm has played a critical role in the development and financing of solar parks, battery storage facilities, and wind farms, providing comprehensive legal solutions that drive sector advancements and promote sustainability.



In 2023 alone, our team facilitated approximately € 270 million in financing commitments for the development of solar parks across rooftops and land. These efforts have not only enabled the realisation of approximately 105 MWp of solar energy, but have also laid the groundwork for further expansions. The financing already utilised by our clients has led to significant advancements in solar technology deployment, demonstrating our impactful contribution to the energy sector.



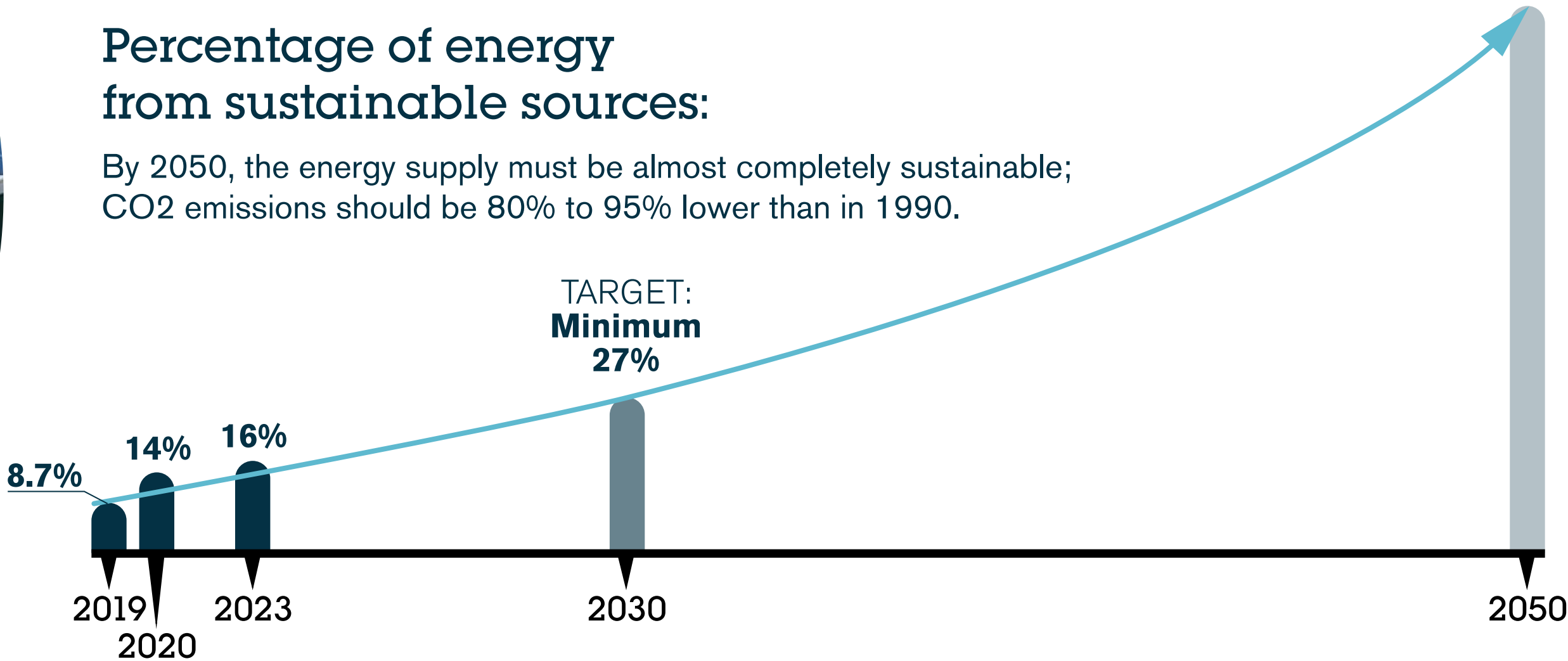
The Netherlands

As a country the Netherlands is working on sustainable, reliable and available energy that is affordable for everyone.

Offshore wind will become the largest renewable electricity source in the Netherlands. By 2030, the capacity of offshore wind turbines should be approximately 21,000 MW, generating approximately 90 TWh of renewable electricity annually. The target of 21,000 MW would provide approximately 75 percent of total current electricity consumption in the Netherlands.

Percentage of energy from sustainable sources:

By 2050, the energy supply must be almost completely sustainable; CO2 emissions should be 80% to 95% lower than in 1990.



Source: Government of the Netherlands

<https://www.government.nl/topics/renewable-energy/central-government-encourages-sustainable-energy>

Energy & Utilities Work



AMPYR Solar Europe (ASE) is a leading pan-European solar developer and independent power producer.

Acquisitions: We have supported ASE on several acquisitions of solar projects and divestments of their rooftop solar assets, including the acquisition of Netherlands-based SolarEnergyWorks' (SEW) solar business. This included their high potential asset pipeline of 100 MWp of ready to build and 650 MWp of under-development assets.

Project Financing: We advised on ASE's € 200 million framework project finance facility with Rabobank.

Structuring & Documentation: We've also provided support with corporate structuring and re-organisation including the structuring of local communities' participation, as well as project documentation including corporate power purchase agreements.



Foresight Group is a listed infrastructure and private equity investment manager. We assisted on a joint venture investment with 85 Degrees Renewable Ltd into **geothermal energy in the Netherlands**, including advise on related project agreements.



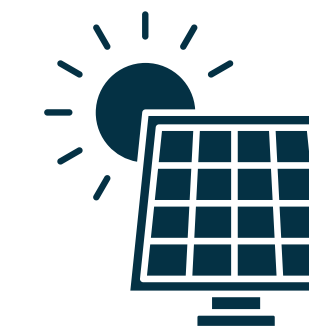
We helped Deutsche Leasing Finance on its project financing of the construction and operation of several onshore **wind farms and solar parks in the Netherlands**, including in Heerenveen (Obton), Lochem (TPSolar), Roosendaal, Arnhem and Klarenbeek (Prowind).



We advised CEE group in respect to the financing provided by Rabobank for the **50 Mw capacity solar park in Oosterwolde**, as well as due diligence advice.



We aided European mobility service provider DKV on its investment in Route42 and its acquisition of Greenflux, **the leading European software platform provider for electric vehicle (EV) charging**



We supported a provider of energy infrastructure on the set-up of a special purpose company to attract financing against operational leasing of solar panels and/or on-grid power purchase contract with energy companies.



We assisted AEB to secure the proper and financially viable functioning of its bio-energy plant and waste management.

We supported Catella, in relation to installing solar panels on the roof of a newly developed **state-of-the-art 16,000sqm logistics complex**.



We helped ING Bank in respect of the financing for the **floating solar park Lingepolder at Lingemeer**.



We assisted Encavis on several matters of Dutch corporate law relating to one of their operational **Dutch solar parks**.



ESG considerations are becoming core to regulatory and operational strategies in the financial sector. So we are providing growing amounts of support for financial institutions on their ESG goals and challenges.

Enhancing Transparency In Investment Management

We lead investment managers through the evolving demands for ESG transparency, focusing on sustainable investment disclosures and comprehensive ESG impact reporting. Our advisory services also help align external ESG disclosures with internal policies and procedures, ensuring compliance and strategic consistency across the entire organisation.

Developing Robust ESG Policies

We assist in developing and refining ESG policies that align seamlessly with existing business practices. For example, we advise fund managers on incorporating sustainability measures into their real estate portfolios and updating sustainable investment due diligence procedures to reflect new insights.

Identifying And Managing Climate Risks

An increasingly important topic for financial regulators is the management of climate risks by the financial sector, such as how banks should deal with flooding risks in relation to their mortgage portfolio. We assist our clients with identifying climate risks they may be exposed to, and integrating these into their internal risk management framework.

Figure 1. Moody's ESG climate hazard scores for a portfolio of Dutch mortgages

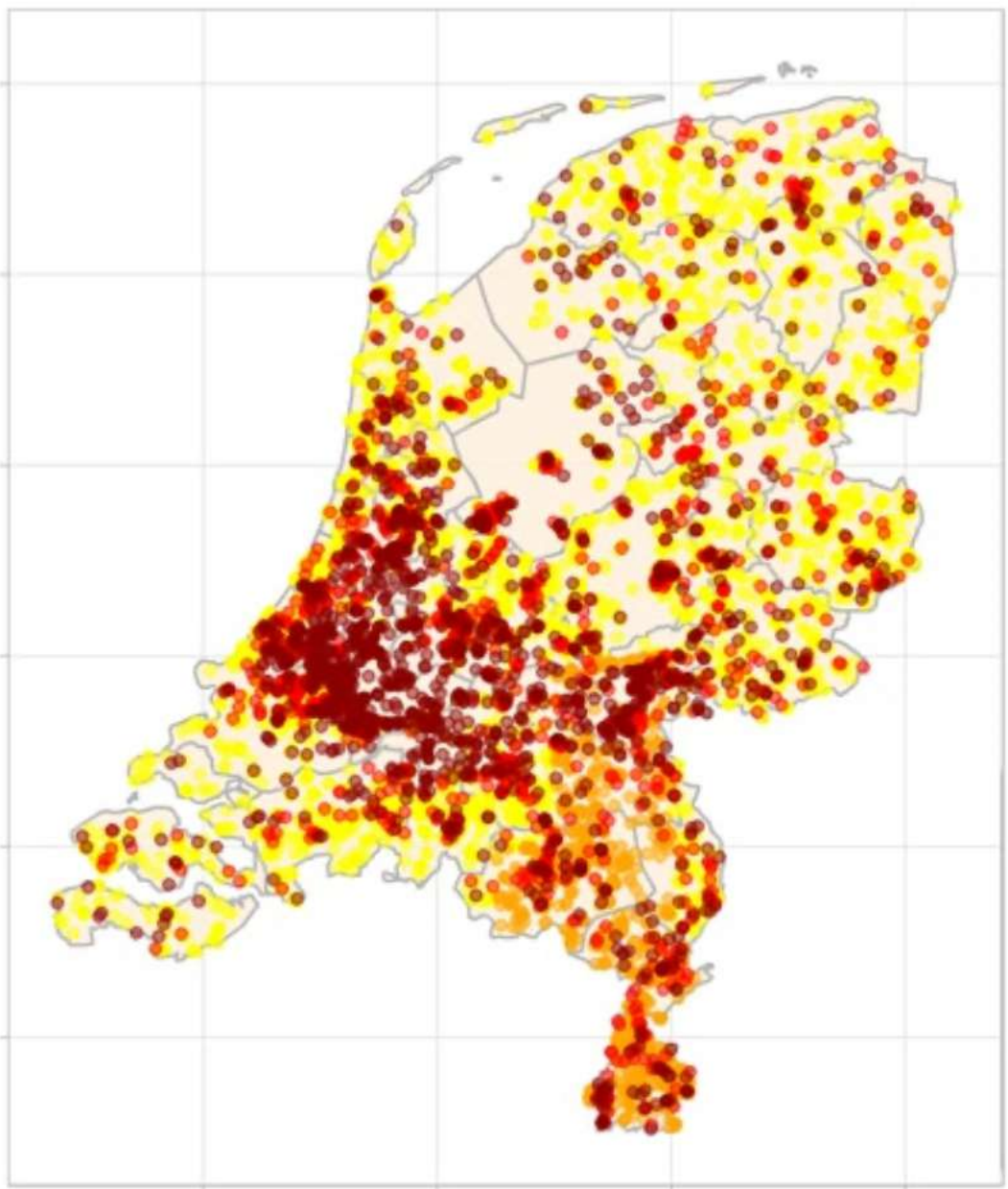
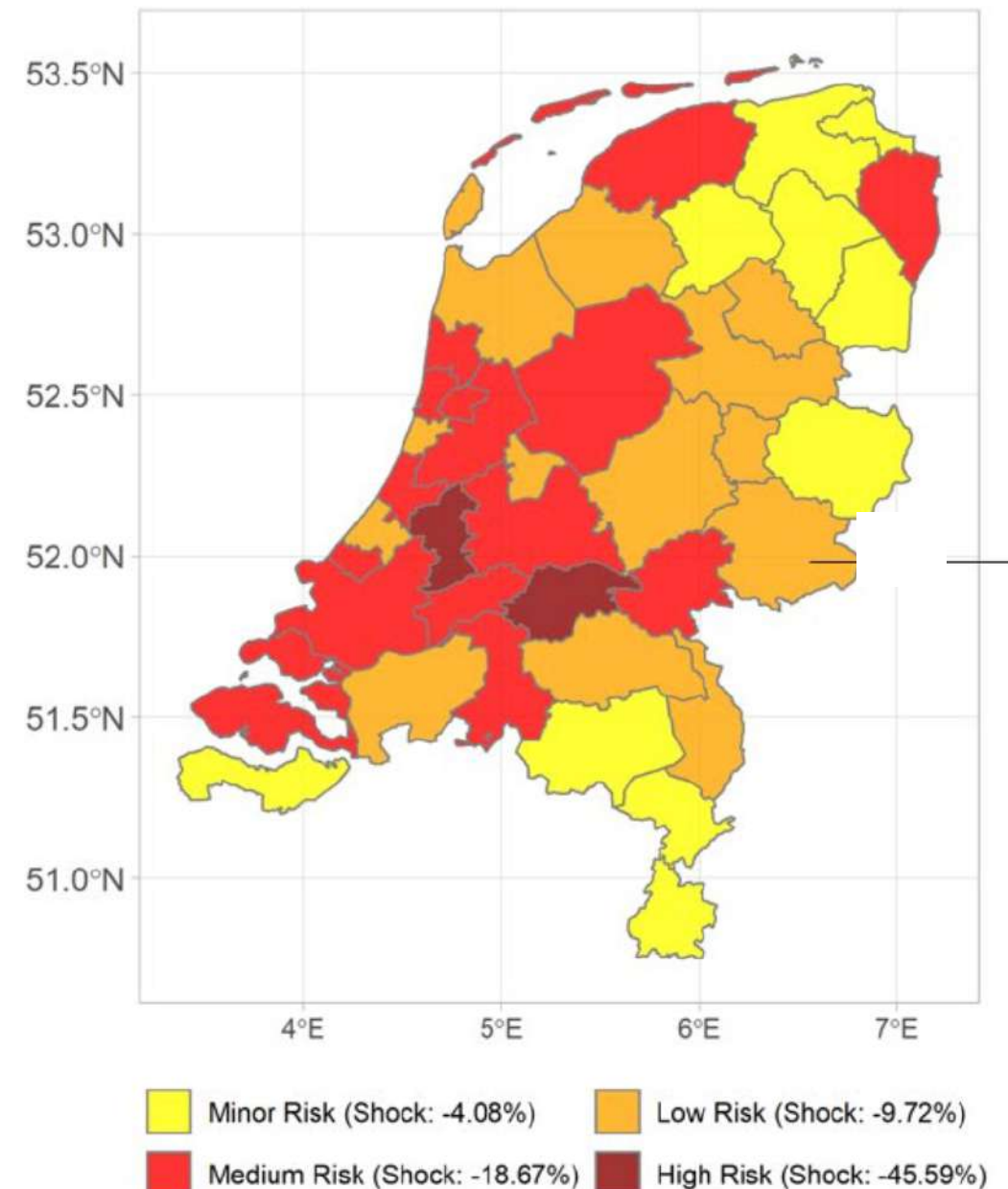


Figure 2. The European Central Bank house price index impact shock from flooding



Integrating ESG Into Corporate Governance

Our firm aids clients in weaving ESG considerations into their governance policies, promoting a proactive approach to sustainability across the organisation of financial institutions. This ensures that our clients are prepared not only to manage climate risks, but also to lead in adopting sustainability-driven financial practices.

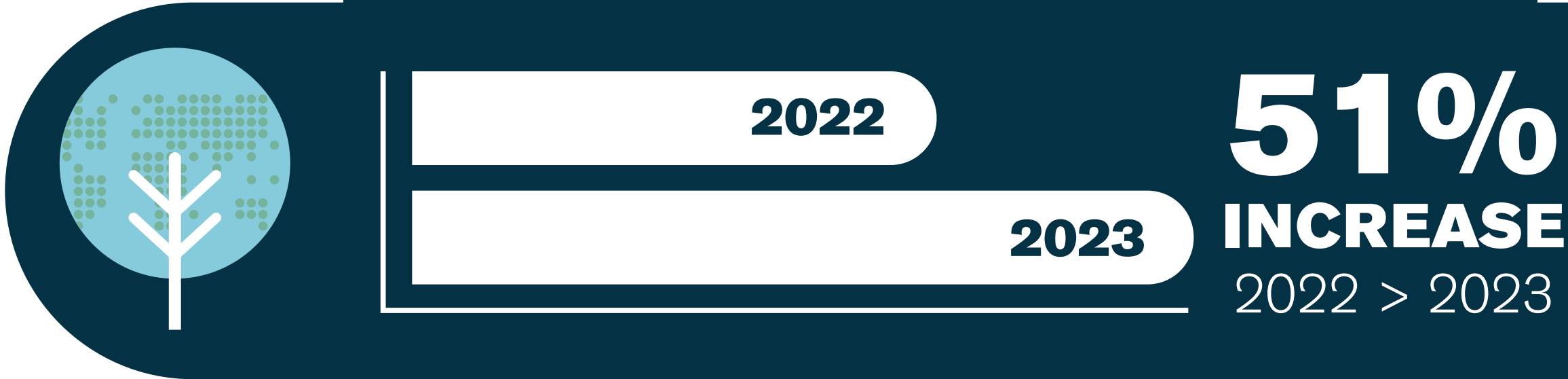


We assisted ASN Impact Investors in establishing the first fund that globally invests in the protection and recovery of biodiversity, setting a benchmark in the investment landscape and encouraging a shift towards projects and companies that positively impact global biodiversity.

"Osborne Clarke assisted us tremendously in setting up the ASN Biodiversity Fund. Thanks to both their in-depth and broad knowledge of relevant laws and regulations and their excellent relations with market regulator AFM, we were able to rely on their legal advice and the documentation they prepared. In terms of our cooperations, their thinking along with the client stands out. The Osborne Clarke people always responded flexibly to our wishes and our planning, which needed some adjustment during the creation of an innovative fund such as the ASN Biodiversity Fund (ASN Biodiversiteitsfonds). The fact that people at Osborne Clarke have in person experience with working for AFM is a big plus: they know the regulator's vision like no other, which gives them a good feel for compliance requirements."

Katja Wende, Fund Lawyer ASN Impact Investors

ASN Biodiversity Fund N.V.
Protected Or Restored Biodiversity



Fund Setup And Structure

Together with ASN Impact Investors, our investment fund team structured the ASN Biodiversity Fund, a trailblazer in the Global investment market dedicated to the protection and recovery of biodiversity. This fund exclusively invests in projects and companies worldwide that support biodiversity, influencing subsequent funds to adopt similar focuses.

Development Of Investment Policy

Osborne Clarke has ensured that all documents meet all the requirements set by law and the AFM.

Fund Listing And Public Offering

We facilitated the biodiversity fund's listing on the Euronext Fund Services (EFS), enhancing its accessibility to investors and ensuring regulatory compliance. The successful listing on the Dutch stock exchange was a key milestone in elevating the fund's profile and investor appeal.

Ongoing Investment Support

Post-launch, our ongoing support has enabled ASN Impact Investors to diversify the fund's portfolio with impactful investments. Notable investments include an investment in regenerative agroforestry and forestry in Europe, in regenerative agriculture in Australia, in agroforestry in the Amazon and in a fundamentally new technology transforming desert sand back into fertile soil.



We are leading the charge in transforming Europe's transport sector, aligning with the EU's ambition to reduce carbon emissions through significant electrification initiatives. Our expertise supports a broad spectrum of clients, from traditional transport sectors to innovative eMobility services, driving the transition towards sustainable mobility.

Regulatory Alignment With EU Goals

As the EU focuses on reducing transport emissions via the Fit for 55 legislation, which includes plans to phase out internal combustion engines by 2035, Osborne Clarke provides strategic legal guidance to ensure compliance and future proof planning. Our advisory services help clients navigate these regulatory changes, particularly those involved in electric mobility, aligning their business models with legislative requirements.

Advancing Next-Generation Mobility

Our team specialises in the legal complexities at the intersection of data, payments, consumer law, and software, essential for next-gen mobility providers. We support scalable, cross-border eMobility ventures like shared mobility, on-demand ride-hailing, and Mobility-as-a-Service (MaaS), ensuring they thrive in a tightly regulated European market.

Client Success Stories In Electrification

Through strategic legal advice and transaction support, Osborne Clarke aids major mobility players in adopting sustainable practices that contribute to the EU's emission reduction targets.

Noteworthy engagements include advising Ayvens on their PowerD joint venture, assisting Uber and Bolt in operational expansions, and supporting the sale of ParkMobile (Renamed EasyPark). We've also facilitated investments for DKV Mobility Group in innovative companies like Route42 and Greenflux.

Contributing To Emission Reduction

Together with clients, our efforts in supporting the transition to electric mobility and smarter charging solutions are crucial in advancing the EU's objectives for a cleaner transport system. Each client engagement and transaction promotes the wider adoption of electric vehicles and the development of the necessary infrastructure, directly impacting the reduction of transport emissions.



Looking Ahead



With over 2,400 ESG regulations worldwide, it is clear that ESG is becoming a vital part of corporate compliance.

For companies looking to stay ahead in 2024, understanding and complying with these regulations is not just about adhering to the law, it is about leading in sustainability, setting the standard for corporate responsibility, and aligning with investor and consumer expectations. So we are here to help them with this important task.

Environmental, social and governance (ESG) strategy is creating new challenges and opportunities for companies to create sustainable, inclusive growth. Successful companies are implementing ESG strategies that increase financial, societal, and environmental impact as well as ensure long-term competitiveness.

Achieving results not only requires a good understanding of market state and sector trends; it also requires a good understanding of stakeholder interests, valuing risks and opportunities and the rules and regulations that apply.

ESG regulation has been increasing at both an EU and national level. Companies and organisations are subject to a variety of rules and regulations and society, investors, regulators and other stakeholders are closely observing and monitoring companies' compliance, target setting and actions taken by those companies.

At Osborne Clarke, we have international, multidisciplinary teams that bring together experts in the fast-changing ESG (regulatory) landscape to advise clients on the development and implementation of their ESG strategy and guide them through the shifting regulatory landscape.



Rules and regulations to watch:

The Sustainable Finance Disclosure Regulation (SFDR): This regulation mandates sustainability reporting for the investment sector in the EU, aiming to increase transparency in how financial market participants integrate ESG into their investments.

The Corporate Sustainability Reporting Directive (CSRD): Expands sustainability reporting requirements for EU and non-EU companies, enhancing the consistency and comparability of sustainability information.

the Corporate Sustainability Due Diligence Directive (CSDDD): Companies must identify, prevent, mitigate, and account for adverse sustainability impacts in their operations and value chains.

the Carbon Border Adjustment Mechanism (CBAM): Introduces a carbon price on certain imports to prevent carbon leakage and encourage cleaner industrial production.

EU Taxonomy: Establishes a classification system for environmentally sustainable economic activities, guiding investment towards more sustainable projects.

'Fit for 55' Package: A comprehensive plan to reduce EU greenhouse gas (GHG) emissions by at least 55% by 2030, incorporating various legislative measures to support this goal.

Green Claims Directive: Set out rules to prevent greenwashing by ensuring that environmental claims on products are clear, accurate, and substantiated.

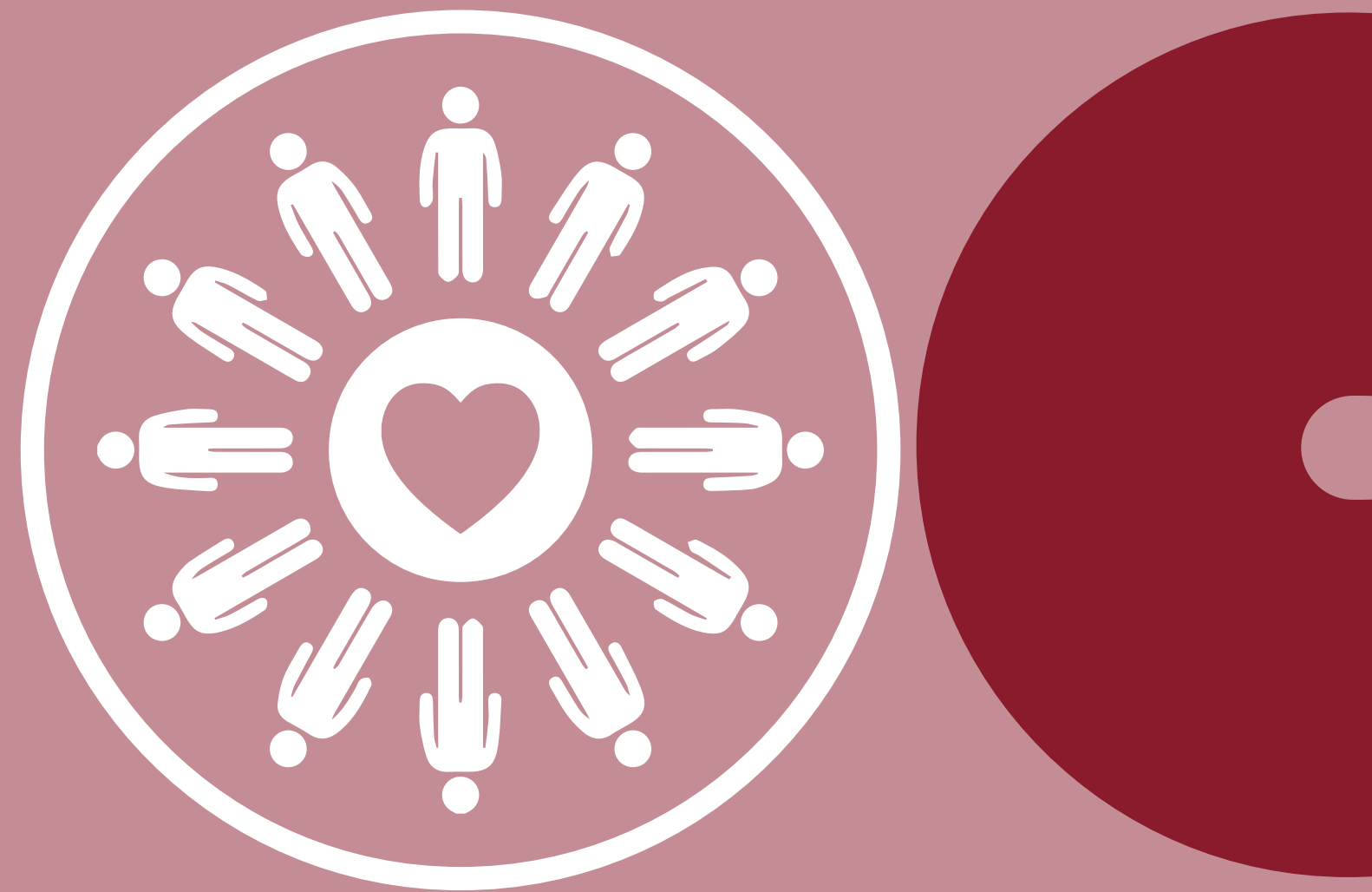
Regulation on Deforestation-free products: Imposes strict due diligence obligations on companies importing critical commodities like soy, beef, palm oil, wood, cocoa, and coffee, among others, to verify that these products do not contribute to deforestation or forest degradation, promoting sustainable trade practices.

Revision of EU legislation on packaging and packaging waste: Updating packaging standards to enhance recyclability, minimise waste, and foster the adoption of reusable packaging solutions, setting an ambitious target for all EU packaging to be fully recyclable by 2030.

"Women on boards" Directive: Sets a groundbreaking requirement for significant representation of women in leadership, mandating that large, publicly listed EU companies achieve a minimum of 40% female presence in non-executive director roles by June 2026.

Ecodesign for Sustainable Products Regulation: Updates the Ecodesign Directive to impose stricter requirements on product design for improved environmental sustainability and circularity.

Valuing People & Society



Charity & Pro Bono Work

Championing Diversity & Equality

Supporting Our People

Looking Ahead



Valuing People & Society

Key Facts & Figures

We Support Great Charities, Including:



METAKIDS
Stop metabole ziekten.

We have been a supportive longtime partner to Metakids.

Metakids is fighting for a world in which metabolic diseases are treatable or preventable, and where no child suffers or dies from a metabolic disease.

Metakids has allocated nearly €10 million to scientific research on metabolic diseases so far.



Rule 39
Pro Bono Initiative

600+
Asylum Seekers Assisted

The Best International Pro Bono Award



2023 Global Partnership Award



A Proud Partner And Supporter Of:



EUROPEAN NETWORK FOR
WOMEN IN LEADERSHIP

A Member Of:



= equals

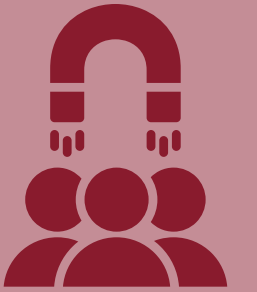


Half The National Average On Sick Leave

OC 2023 Sick Leave: 2.26%
Netherlands Average: 4.8%

Lower Employee Turnover Than The Market

OC Turnover: 11.8%
Market Average: 17.1%



We Have A 5 Pillar Approach To Wellbeing:

Mental Health

Financial Wellbeing

Physical Health

Social & Culture

Training & Development



45

Whole Team

34



57%

43%



29

Lawyers

30



49%

51%

Charity & Pro Bono Work



We aim to give back to our local community.
We have setup a charity foundation, we donate and raise money for medical research, we volunteer, we provide pro bono support to refugees, and more.

Osborne Clarke Charity Foundation

We have our own local charity foundation (a.k.a. the OC Foundation). Every year, several charities and activities are selected that make a measurable difference in their field. Examples of the charities that have received a contribution from the OC Foundation in 2023 are: Voedselbank, Stichting Jarige Job, Friendship Sports Centre, Stichting het Vergeten Kind, NL Cares, and Stichting Natuurmonumenten.

We encourage our employees to actively participate. Some examples of activities where the team has actively volunteered for are: volunteer work at an elderly care facility, collecting gifts for 'Sintvoorieler1, a charity aimed at providing gifts, in a sustainable manner, to children growing up in poverty and the annual Winterfair, a Christmas market organised to bring warmth and companionship to elderly people during the holiday season, helping them feel more connected and appreciated.



METAKIDS
Stop metabole ziekten.

Metakids

We are proud to have been a longtime partner to Metakids.

Every other day a child is born in the Netherlands with a metabolic disease. Metabolic diseases are hereditary and cause deterioration, a lot of pain and sadness. There currently is no treatment for many of these children. Metakids fights for a world in which metabolic diseases are treatable or preventable and where no child will suffer or die from a metabolic disease. Metakids is committed to ensuring that all metabolic diseases are treatable or preventable within 20 years.

Osborne Clarke has been a partner of Metakids for over five years. We annually donate to and encourage our team to participate in the Metakids initiatives. Many employees participate in the Dam to Damloop to raise money and awareness for Metakids mission.



Rule 39 Pro Bono Initiative

Osborne Clarke in the Netherlands, together with our colleagues in Germany and the UK, has been a proud supporter of the Rule 39 Project for the past two years.

Together with lawyers from eight other top law firms, we assist Italian NGO Coalizione Italiana Libertà e Diritti Civili (CILD) and human rights experts Dr. Daria Sartori and Muriel Vicquéry in providing high quality pro bono legal assistance to migrants, asylum-seekers and refugees across Europe, through the preparation and lodgement of

applications and requests for urgent interim measures under Rule 39 to the European Court of Human Rights (ECtHR).

The firm has volunteered on a wide variety of assignments ranging from research into the conditions of asylum seekers in particular EU member states to drafting arguments to support an application which was identified by the ECtHR as a *"leading case that will potentially have precedent-setting effects"*.

The project has assisted over 600 asylum seekers and was recently recognised by winning the Best International Pro Bono Award at the Law Works Pro Bono Awards 2023 and the PILnet Global Partnership Award 2023.



"As lawyers, we are often engaged in completely different matters, making this not just different from our usual work, but also our daily lives. What the asylum-seekers, refugees, and migrants go through just feels so inconceivable. It feels good to be able to help these people and give something back; a few hours of our day can make such a big difference in their lives."

Working on these pro bono cases really is a profound reminder of the power of law to protect the vulnerable and uphold justice."

Deniz Bussing, Associate Corporate M&A



"Being the firm's coordinator for this project, as well as participating in it myself, has been a rewarding and eye opening experience."

As lawyers, I believe it is important to give back, and use our knowledge and expertise to support causes which have a positive impact on our society. Through the Rule 39 Project, we can support an organisation which has limited resources to ensure that some of the most vulnerable people in our wider society are not denied their basic human rights."

Angela Saldanha, Associate Corporate M&A



Championing Diversity & Equality



We know not only the importance of diversity and equality as values but also the strength they provide. We aim to champion these values in our firm and society.

Sustaining an inclusive culture and increasing diversity within our firm are central to making Osborne Clarke a great place to work and a great firm for our clients to work with. We recognize that a diverse and inclusive environment isn't solely a moral obligation; it's a strategic asset crucial to our success. Diversity in its myriad forms contributes to a rich tapestry of perspectives and ideas that fortify our firm. An inclusive environment not only fosters a sense of belonging and acceptance but also fuels innovation and creativity. It enables us to better understand, serve, and meet the diverse needs of our clients, propelling our organisation to grow and thrive in an increasingly complex world.

By embracing diversity and inclusivity, we aspire to cultivate a workspace where every individual feels valued, respected, and heard. We believe this strengthens our organisational culture – allowing us not only to attract new talent, but also to retain it –, enriches the quality of our work and services, and also generates a positive societal impact at large.

We have an active D&I committee. The goal of the committee is the promotion and encouragement of a diverse and inclusive work environment where employees can be themselves and are respected. This includes ensuring equal opportunities, preventing discrimination and promoting a culture where employees feel valued and included regardless of their background, gender, ethnicity, sexual orientation, religion or other characteristics.

The committee's priorities are developing a diversity and inclusion policy and setting up and organising programs and initiatives (such as training, workshops, and information activities) that promote diversity and inclusion.

We are proud to support multiple initiatives aimed at increasing diversity and equality in the workspace and beyond.



Marie-Louise, Partner at OC, moderating a panel at a **European Network For Women In Leadership event**

European Network For Women In Leadership

We are a proud partner of and actively support and contribute to the European Network for Women in Leadership (WIL Europe).

WIL Europe is committed to the promotion and advancement of the professional and social interests of women in leadership positions and aspiring female leaders, across Europe. Since 2010, WIL Europe has been acting as a platform where women can meet and exchange, network, enlarge their horizons, and identify opportunities and ideas that are not readily available in their current social and professional environments.

In 2023, various (senior) lawyers from the firm attended the annual gathering of WIL Europe in Rome. Our head of corporate M&A, board member of WIL Europe, gave an update on WIL's Empowering Girls project, for which she is the Ambassador, and spoke about the importance and impact of role models for constructing one's future career.



"It is an honor to be part of this great European platform that empowers women in high-level positions to connect, learn, thrive and inspire."

The European Network for Women in Leadership (WIL Europe) champions gender equality by showcasing diverse professional successes and advocating for workplace equity.

I am proud to be part of this incredible unique network which transcends the legal sector, bringing together female leaders from diverse sectors and countries and where solidarity forms the bedrock of our shared mission, empowering women to collaborate across various domains, to exchange ideas, expand their horizons, and support and inspire one another and advance the cause of empowerment and excellence."

Herke van Hulst, Partner Corporate M&A



Bridges Network

We are partner of Bridges Network. Bridges Network is an initiative aimed at connecting bicultural and first-generation students with the commercial legal profession. The network focuses on facilitating networking opportunities and increasing diversity and inclusion within legal professional service firms. Through this partnership, the firm demonstrates its commitment to creating a more inclusive and accessible legal landscape for emerging professionals from diverse backgrounds.



Equals Amsterdam

In 2023, we became a member of Equals Amsterdam, an organisation dedicated to enhancing gender equality and diversity in the workplace. This group supports women's career development through various events and meetings, offering a collaborative space for networking, inspiration, and professional growth.

Equals Feminer Aan Tafel Dinner

Also in 2023, we participated in the Feminer Aan Tafel dinner, an event hosted by Feminer - a platform aimed at empowering ambitious young women. Feminer focuses on educating about gender equality, providing inspiration through stories of successful female role models, and fostering connections among women to build a supportive network of peers. These initiatives align with our commitment to advancing gender equality in the professional realm.

Supporting Our People



The wellbeing of our people is of the utmost importance for our firm. we have a five pillar approach to providing the support they need to be happy, healthy and perform at their best.



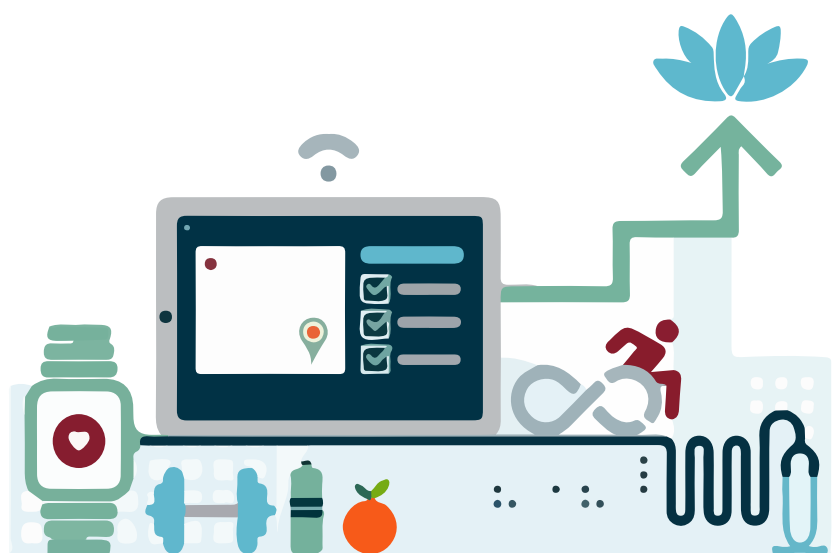
Mental Health

We strive to create a working environment where good mental health is the foundation for strong performance.



Financial Wellbeing

We aim to support our people to feel in control of their finances.



Physical Health

We encourage physical fitness and help to create opportunities to have a healthy lifestyle through sports activities and access to equipment and services.



Social & Culture

We endeavour to build a culture where people feel a sense of belonging, being valued and have strong relationships with their colleagues.



Training & Development

We believe it is important that employees continue to develop personally and professionally so that they can work and provide advice at the highest possible level.

International Training and Development Programs

Truly international and guided by our principles, we want our people to feel they can be true to themselves at work, and have a real influence over our work environment, business and their careers. We have various international initiatives, tools and knowledge available to enable our people to perform at the highest level. Examples of our international initiatives are:

- **OC TREK** is an innovative program by Osborne Clarke designed to enrich its employees' professional lives through international experiences. The acronym TREK stands for: Travel to another office, build Relationships with the people you meet, Experience new and different ways of doing things, and share that Knowledge. Participants have the opportunity to work in one of the international OC offices for a set period, enhancing their skills and fostering a dynamic exchange of insights across the firm's global network.
- **Various international development programs**, such as the international lawyer exchange, the international associate and senior lawyer programme and women international partner network
- **Secondments:** we offer our people to do international secondments at other OC firms but also frequently second people to our clients.

Sabbatical Leave

At Osborne Clarke our people can enjoy a break from work to allow them to pursue interests, such as traveling, studying, volunteering, etc. We believe that taking time away from your normal job duties can give you a break needed to rest, recharge, and return rejuvenated. In 2023, various people made use of our sabbatical leave arrangement.

Productivity

Osborne Clarke in the Netherlands has always put a strong emphasis on the importance of harmony between work and life. It is actual one of our founding principles. We believe that harmony between work and life improves the success of our firm and wellbeing of our employees. Compared to other Dutch law firms Osborne Clarke has relative low hours requirements and we are relaxed on flexible working hours.

Bike Leasing Scheme

Encouraging eco-friendly commuting, Osborne Clarke facilitates a bike lease program in partnership with Hellorider. This initiative allows our employees to lease a bike, which they can pay off gradually, with a portion of the costs subsidised by the firm. This supports physical fitness and promotes sustainable travel options for the team.

Mental Health Support With Koa Health

Our people have free access to the Koa Foundations application as developed by Koa Health. The application includes a library of content grounded in science (and designed by experts) to help its user deal with topics such as: stress, poor sleep, worry and anxious thoughts, low self-esteem and more. People can also use the application for meditation and mindfulness purposes.

Sports Activities

Osborne Clarke in the Netherlands places a strong emphasis on the physical wellbeing of its employees through regular organised sports activities. The firm's sports committee coordinates weekly padel sessions and various seasonal activities from ice skating to running, bowling and bouldering. Additionally, the firm proudly participates in annual competitions, such as the lawyers hockey tournament, promoting team spirit and healthy competition among colleagues.



Looking Ahead



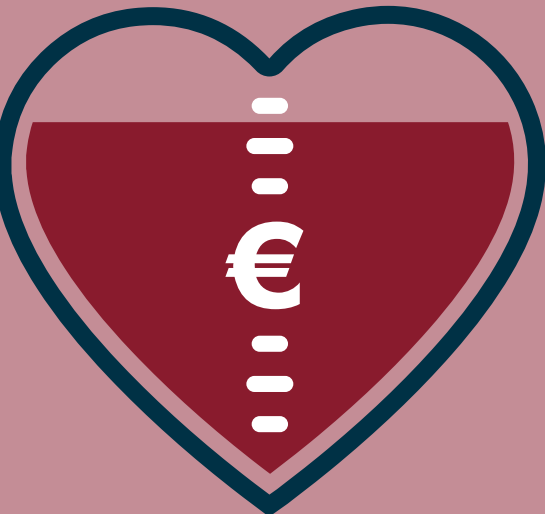
People are at the heart of what we do and we know the value of our team and society. Moving forward we will further invest in our peoples wellbeing and give back as much as we can.

2024 will be another year full of commitment and socially responsible initiatives for our charity foundation. The annual budget will be used to support socially responsible initiatives and the foundation has committed to various themes with a social, local or sustainable character that fits the foundation's vision. Our contribution does not only entail financial support (donations vary between €750 and €3000) but also active participation and involvement from our people.

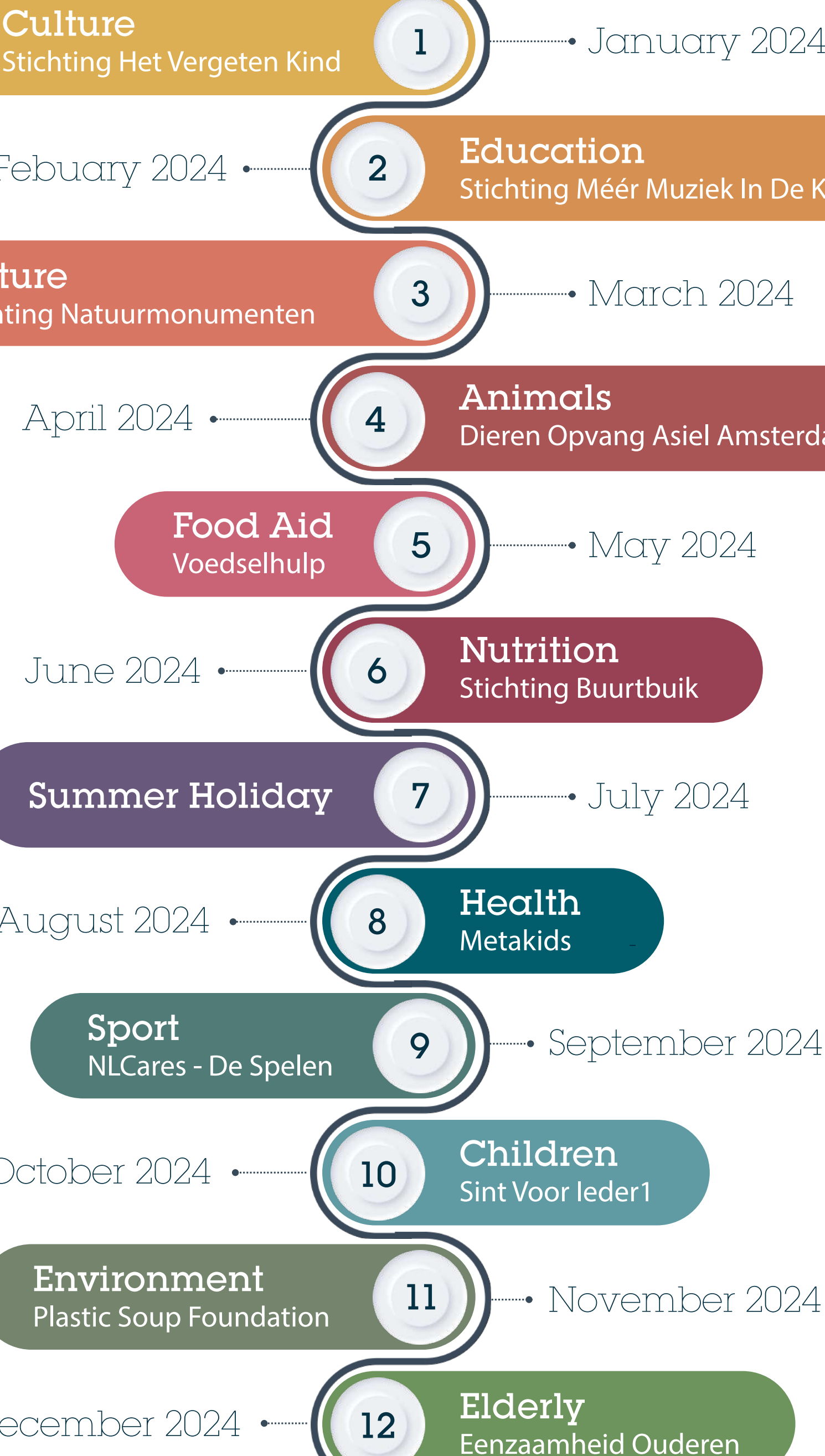
Over 2024, the foundation has selected for each month a central theme (for example environment, education, sports or culture) and will make a contribution or donation to an associated organisation.

In 2024, Osborne Clarke intends to set up a program for employees to further stimulate pro bono support and employee volunteering. The program will, among other things, integrate pro bono work into professional development and recognize and reward pro bono work.

Looking ahead we aim to further develop our five pillar approach. We intend to further improve our training and development program by introducing business development trainings for the team and introducing a learning platform specifically tailored to the needs of the lawyers and the business support team.



On top of the monthly contributions to selected charties every month we donate €25 for each employee birthday to the Jarige Job Foundation



Caring For The Environment



Net Zero

Carbon Footprint

Employee Mobility

Looking Ahead



Caring For The Environment

Key Facts & Figures



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

LEADING THE WAY WITH OUR NET ZERO TARGETS

Osborne Clarke has submitted near-term and long-term commitments to the Science Based Targets initiative

OUR TARGETS:

50% CO₂e REDUCTION BY 2030
SCOPES 1, 2, 3

NET ZERO BY 2040
SCOPES 1, 2, 3

2021

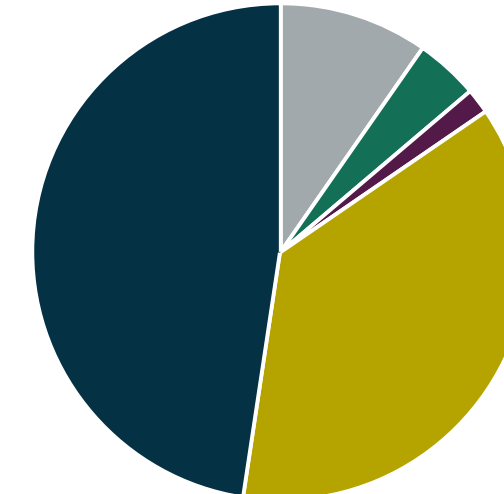


Total CO₂ Footprint: 100 tonnes

≡ 1.76t of CO₂e / Full Time Employee

≡ 6.28t of CO₂e / Million Euros Turnover

Commuter Travel	47.5% (47.76t)
Heating	36.9% (37.07t)
Waste	9.7% (9.75t)
Equipment	4.1% (4.14t)
Paper	1.7% (1.69t)
Water	0.04% (0.04t)
Electricity	0% (0t)
Air Travel	0% (0t)



2022

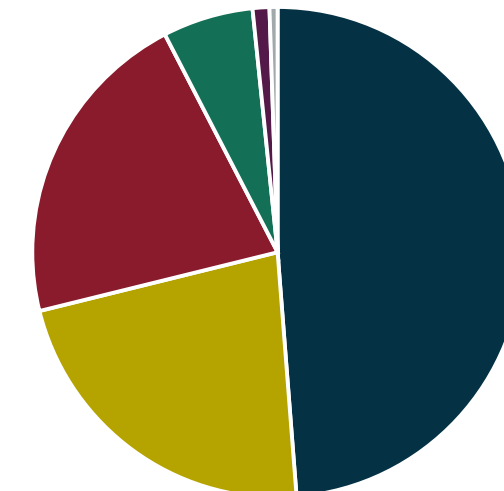


Total CO₂ Footprint: 120 tonnes

≡ 1.74t of CO₂e / Full Time Employee

≡ 6.0t of CO₂e / Million Euros Turnover

Commuter Travel	48.7% (59t)
Heating	22.5% (27t)
Air Travel	21.2% (25t)
Equipment	6.0% (7t)
Paper	1.2% (1t)
Waste	0.3% (0.48t)
Water	0.1% (0.16t)
Electricity	0% (0t)



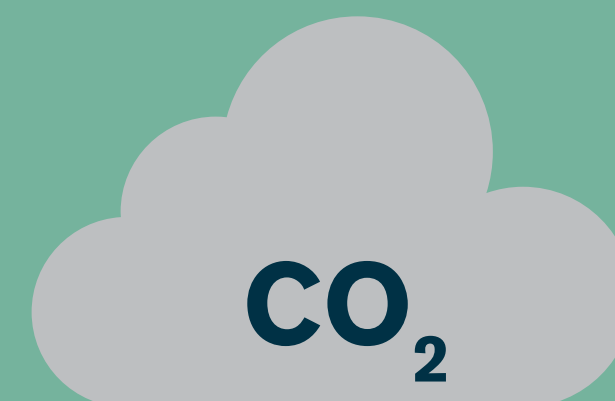
34%

(27/79) of our employees
use the companies bike
lease option

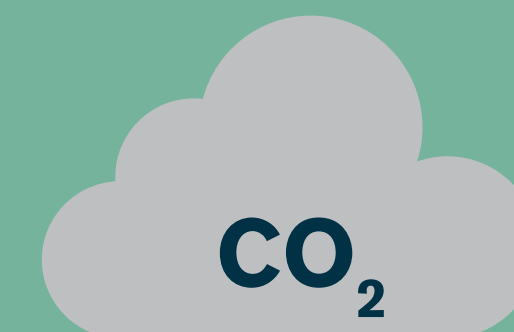
19%



(15/79) of our employees
come to the office using
public transport



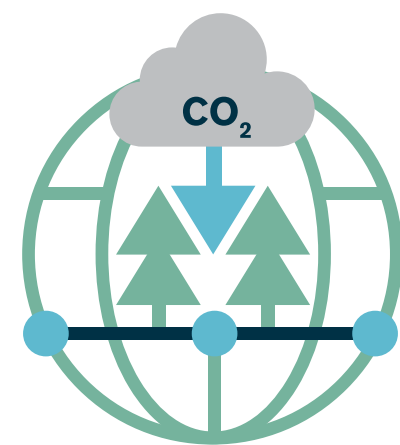
2021



2022

LESS CO₂ PER FULL TIME EMPLOYEE

A relative reduction despite the lifting of COVID restrictions and the resumption of air travel



"We care about the impact we make in the world. Building a sustainable business is one of the ways we can contribute to a sustainable future." Johannes de Jong

SBTi Commitments - Net Zero Target

Together with its other international offices Osborne Clarke in the Netherlands has submitted the approval for net-zero targets from the Science Based Targets initiative (SBTi). Following the SBTi Net Zero Standard both our near and long-term emissions reduction targets will be validated by the body.

Osborne Clarke in the Netherlands has committed to a near-term target to the SBTi to reduce its carbon emissions by 50% across all scopes by 2030. In addition, we have committed to setting a long-term target to reach net zero carbon by 2040 at the latest in line with SBTi Net Zero Standard which is a 90% reduction across all scopes.

50% CO₂e REDUCTION BY 2030
SCOPES 1, 2, 3

NET ZERO BY 2040
SCOPES 1, 2, 3



What is the Science Based Targets Initiative?

The Science Based Targets initiative (SBTi) drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets. It is regarded as the most robust framework for businesses to measure and reduce their impact and is used by many of our clients, and a growing number of our suppliers. In committing to science-based targets we are learning from, inspired by, and collaborating with them for change.

Carbon Footprint



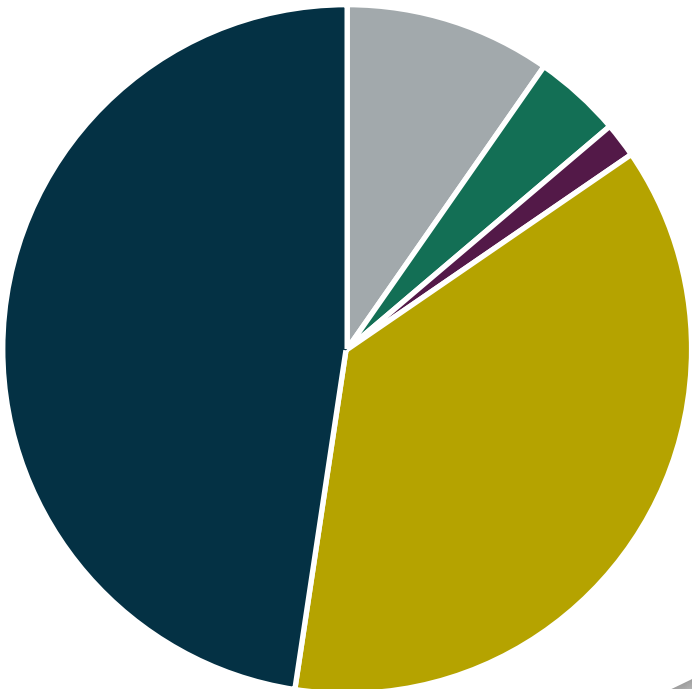
We measure our carbon footprint to define our carbon reduction goals and take action. The measurements were done by Climate Neutral Group and the CO2 footprint findings follow from the annual reports.

The CO2 footprint has been calculated using the online CO2 management system SmartTrackers. In this system the data has been entered by us and multiplied by the corresponding conversion factor also known as the emission factor to obtain a CO2 value. The emission factors used are updated annually in SmartTrackers. The methodology for calculating an organisational footprint is reviewed annually by the consultant if necessary and adheres to the GHG Protocol principles of relevance completeness consistency transparency and accuracy.

2021

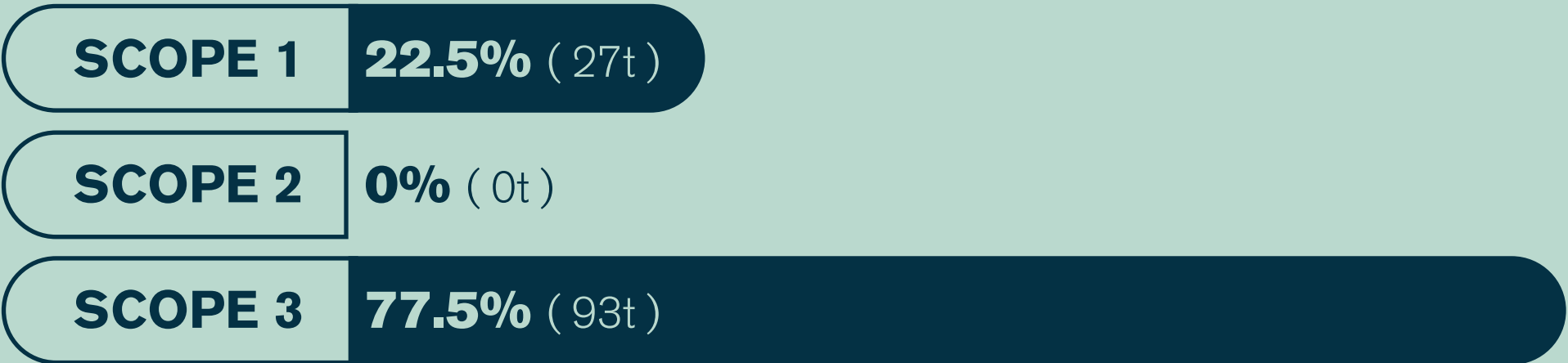
Total CO2 Footprint: 100 tonnes
= 1.76t of CO2e / Full Time Employee
= 6.28t of CO2e / Million Euros Turnover

Commuter Travel	47.5% (47.76t)
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Paper	1.7% (1.69t)
Water	0.04% (0.04t)
Electricity	0% (0t)
Air Travel	0% (0t)



2022

Total CO2 Footprint: 120 tonnes
= 1.74t of CO2e / Full Time Employee
= 6.0t of CO2e / Million Euros Turnover



2021 2022

Less CO2 Per Full Time Employee
Less CO2 Per €1 Million Turnover



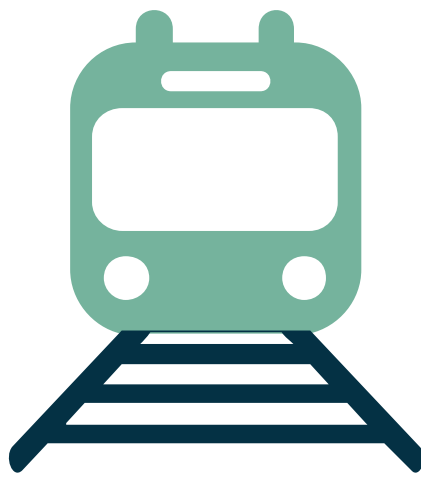
34% (27/79) of employees use the bike lease option



our carbon footprint is materially impacted by the way we commute and we realise that our transport choices can make a big difference to our carbon impact.

Vitality and sustainability are two important goals for Osborne Clarke, so we stimulate our employees to travel to work by bicycle. A bicycle plan for employees fits within these goals. Employees can therefore lease a bike through the company lease plan where they can choose from a broad range of bicycles (more than 75 different brands). For the duration of the lease contract Osborne Clarke pays part of the monthly lease prices and contributes to the use of bicycles.

Promoting Public Transport For Employee Commuting



Osborne Clarke promotes the use of public transport for the daily commute. All employees are stimulated to either use their bicycle or public transport to come to the office or for client visits. They are offered a NS Business Card for first class travel.

19% (15/79) of our team come to the office using public transport





With our commitments to the Science Based Targets initiative we have set ambitious targets to reduce our carbon footprint leading to a net-zero business by 2040. We look forward to taking more and quicker steps to a more sustainable business.

In 2024 we intend to take the following actions and measures to make our business more sustainable. We will prioritise our actions based on their carbon reduction impact:

- **Implement a sustainable international travel policy** to limit carbon emissions from international travel and create awareness of the environmental impacts of travel and promote the use of lower-carbon methods where possible.
- **Implement a new commuting policy** to enable more sustainable commute choices.
- **Implement a sustainable procurement policy.** This policy is aimed to uphold the laws and regulations of the countries we operate in, endorse highest standards of economic, social, ethical and environmental practices, identify and moderate risks associated with our procurement process and communicate the policy with (internal and external) stakeholders and raise awareness among our suppliers.



We also know that caring for the environment is not just about carbon its about waste and regenerating nature too. we've been measuring our waste and looking ahead we plan to engage further with the circular economy and the restoration of nature.



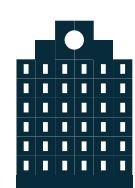


Responsible Business Report **2023**

Thank you very much to our clients and partners for collaborating with us as we strive to be a force for good.

If you have any questions or comments about this report please contact us at:

infoNL@osborneclarke.com



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