



Executive Compensation, Benefits, Employment and Labor Law

A Global Practice



36 Offices Around The World

Americas

Los Angeles
Mexico City
Miami
New York
Palo Alto
São Paulo
Washington, DC

Europe, Middle East and Africa

Abu Dhabi
Almaty
Ankara
Berlin
Bratislava
Brussels
Bucharest
Budapest
Doha
Düsseldorf
Frankfurt
Geneva
Hamburg
Helsinki
Istanbul
Johannesburg
London
Moscow
Munich
Paris
Prague
Riyadh
Stockholm
Warsaw

Asia

Beijing
Hong Kong
Shanghai
Singapore
Tokyo

Understanding Your Needs



Getting the executive compensation, benefits, employment and labor issues right is important to every business.

The relationship between you as an employer and your workforce is fundamental to achieving your strategic goals. In addition, the ability to incentivize employees and handle employee-related issues professionally and fairly is a critical success factor.

We understand the pressures under which today's employers operate and will guide you through the challenges you may face.

Often, the first of these challenges is having to comply with rapidly changing legal requirements that vary widely across jurisdictions worldwide. Many issues also have the potential to cause serious public and investor relations problems.

Always sensitive to the need for speedy resolution and strict confidentiality, we will offer you the appropriate advice to help avoid potential pitfalls.

We will work with you to resolve problems quickly and efficiently, saving you time and money.

Our solutions are practical and focused on helping you achieve your commercial objectives.

New Executive Compensation, Benefits, Employment and Labor (ECBEL) Practice website

We have created a new Executive Compensation, Benefits, Employment and Labor (ECBEL) Practice website (ecbel.whitecase.com) that provides important global information about ECBEL, as well as timely, targeted, country-specific information to help answer your questions wherever you do business in the world.

Visit our ECBEL website at ecbel.whitecase.com and gain access to:

- Current news and issues, as well as country-specific information about Executive Compensation, Benefits, Employment and Labor Law
- Thought leadership pieces, breaking news items, as well as information about key events taking place in various countries

In addition to these highlights, you can learn more about the cross-border capabilities and experience of our European Union Practice, Global Equity-Based Compensation Practice, International Labor and Employment Law Practice and our Immigration Practice.

Helping to manage your most valuable resource—your employees

- Executive compensation, benefits, pensions, immigration and employment/labor lawyers who understand your business
- Experience in complex, multijurisdictional issues
- Unmatched global resources and advice wherever and whenever you need it
- Tailored, practical solutions to save you and your business time and money
- Advising on the full range of executive compensation, benefits, employment and labor issues

Working With You



Our solutions are practical and focused on helping you achieve your commercial objectives. We will provide you with the right level of legal skill and experience.

Our strategy is to put in place streamlined teams that avoid duplication of skills, personnel and costs.

We believe it is critical to maintain continuity and establish a single point of contact with broad knowledge of all issues that may arise during the course of any matter. This process is designed to assist our clients in achieving their business objectives.

We are pleased to conduct regular client satisfaction reviews to make certain that we are meeting and exceeding the expectations of our clients.

Our aim is to establish strong long-term relationships with our clients and we can offer:

- Regular client training seminars on new legal developments or matters of particular interest
- Secondments
- Legal updates

The advice you receive from us will be:

- Effective
- Timely
- Easy to read and understand
- Commercial
- Mindful of sensitivities

We believe that the number of clients who stay with us reflects the success of this approach and working style.

Our Approach



Our Executive Compensation, Benefits, Employment and Labor Law Practice is structured with your needs in mind.

Globally

As a global law firm, White & Case is uniquely poised to advise on, coordinate and project manage complex multijurisdictional matters and will make sure you get the right level of skill and experience from us—with active partner involvement.

With more than 100 executive compensation, benefits, pensions, immigration and employment professionals in New York, across all of Germany's major cities, London, Paris, Brussels, Tokyo and other key business locations, we can respond effectively to local compliance challenges while managing the full spectrum of compensation, benefits, employment, labor and immigration law issues and their implications worldwide.

In those jurisdictions where we do not have local offices or designated experience, we work closely with a network of leading local law firms to provide our clients with an integrated service of a consistently high quality, in relation to employment, employee benefits and other matters.

Our multinational clients increasingly seek our guidance as they align globally various aspects of Human Resources (HR) and employment law compliance that they previously addressed locally. Leveraging the worldwide scope of our employment and benefits practice, we advise headquarters-level global HR-skilled in-house lawyers on how to make their cross-border employment, benefits and HR initiatives comply with local employment and benefits laws worldwide.

Our Brussels team is in the privileged position of being able to explain the background to EU legislation, case law and other developments at the European Commission while also alerting clients to future EU developments through newsletters, e-mail updates, etc.

In the few areas where there is harmonized EU legislation, our Brussels office can respond to questions of interpretation, which by definition, cannot be answered by reference to a single, national, tradition of law.

White & Case provides integrated legal solutions that bolster your ability to attract and retain top talent while meeting the need for flexibility, cost control, risk management and advantageous tax treatment.

Our global network and capabilities also allow us to draw on the experience of experts in other disciplines to provide comprehensive legal solutions in support of your business objectives.

We will help you design, implement and maintain compensation and benefit plans and guide you through the legal complexities associated with internal restructurings and other corporate transactions.

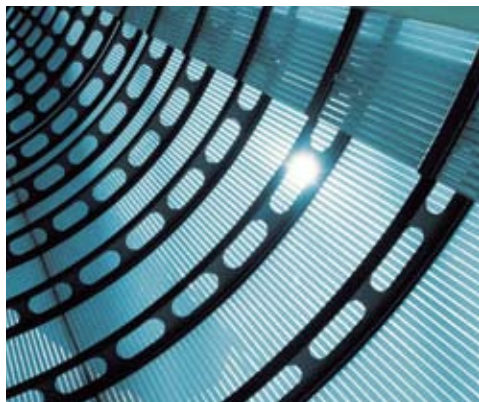
In most of our offices, we can also arrange visa petitions and applications and assist with immigration issues. Where we do not have in-house experience, we know skilled lawyers who can help.

While our goal is to help you avoid complicated workforce issues, when avoidance of disputes is impossible, we work with you to resolve these issues quickly and sensitively through litigation, arbitration and other appropriate means.

In addition, we conduct due-diligence reviews, as well as training seminars, on a variety of topics.

Finally, we advise high-ranking executives regarding personal compensation issues and plan sponsors and trustees on their responsibilities and restrictions worldwide.

Our Areas of Focus



Executive Compensation and Benefits

Executive compensation and employee benefits plans and agreements are now accepted as vital tools in today's business world to attract and retain top talent.

Providing guidance on the entire spectrum of executive compensation and employee benefits, we bring unique experience in the area of complex multijurisdictional issues relating to the posting and reassignment of mobile international executives.

We help businesses create employee benefit plans that comply with the complex and rapidly changing rules of tax, pension, employment and securities laws. We help craft these plans so that they provide maximum flexibility and tax benefits to employees, while also imposing the lowest after-tax cost on plan sponsors.

Once plans are in place, we continue to offer ways to update them to take full advantage of changes in the legal environment.

Benefit plan trustees, fiduciaries and service providers need to tread carefully, because of potential prohibited transactions, investment requirements and other fiduciary responsibilities. For decades, we have carefully guided fiduciaries, helping them to remain in compliance with evolving laws.

Our guidance covers the full array of compensation arrangements, including employment, severance and change-in/of-control agreements and stock option, equity and other incentive compensation plans.

We are fully familiar with the specific concerns compensation arrangements can create in the US with golden parachutes and compensation in excess of US\$1 million, institutional investor guideline issues in the UK and acceptability with Works Councils in Germany and elsewhere. We have the deep experience you need.

Employee benefit matters are often intertwined with other legal issues. We marshal the talents of our litigation, securities, banking and corporate law colleagues, as well as draw on the talents of experienced lawyers working in the global Executive Compensation, Benefits, Employment and Labor Law Practice in our offices around the world to deliver the best solutions.

As a result, we are the first choice for many top companies and executives seeking help with complex, global benefit and compensation challenges.

Clients, mainly large corporations, regularly come to us for guidance on all forms of equity and cash-based compensation plans that require a broad range of alternatives for their employees.

When we deal with these issues internationally, we focus on needs that are country-specific.



Given our cross-specialization in financial services and our immediate access to a global team of experts, we understand the common and accepted practices for compensation in particular jurisdictions and regularly deal with novel or unusual structures. Moreover, we are well situated to coordinate plan compliance and management needs worldwide.

Global Equity-Based Compensation

We have provided advice in relation to global equity compliance services for over 15 years, and in this time we have worked with more than 100 multinational companies in the design, management, implementation and maintenance of equity-based compensation programs.

Clients work with us on the initial design of their global equity-based compensation plans, ongoing compliance, subsequent amendments and the impact of corporate transactions on their plans.

Our services include:

- Project management: Managing the development and implementation of plans at the parent and subsidiary level.
- Plan design: Drafting comprehensive plan documents and modifying existing plans to create the flexibility needed for offering the plans abroad.
- Drafting employee communications.
- Taxation: Minimizing employees' and employers' tax liabilities by taking advantage of available preferential tax treatment.

- Preparing tax-preferred alternatives for plans on a country-by-country basis.
- Tax supplements: Drafting tax supplements and relevant corporate disclosures to comply with non-US and US SEC requirements.
- Employer tax withholding and reporting: Determining which entity is obliged to withhold income tax and establishing administrative procedures for tax remittance.
- Advising on local employment law and data privacy law.
- E-commerce.
- Securities restrictions and exchange controls.
- Guidance on country-specific cultural nuances.

Employee Stock Ownership Plans (ESOPs)

An employee stock ownership plan (ESOP) is a type of retirement plan that is qualified for favorable tax treatment under the US Internal Revenue Code.

In recent years, these have once again become increasingly popular among US corporations, especially subchapter S corporations, as an effective way for employees to share in company ownership.

ESOPs are used as compensatory employee benefit plans. Also, they are often used as a method to raise capital, thanks to tax incentives. In addition, they can be used to give a voice to those most affected by a hostile takeover.

Our ESOP group provides counsel to both private and public companies. We have experience advising company sponsors, trustees and lenders.

Benefits Transactional Experience

Employee benefit plans are playing an increasingly important role in M&A deals.

These plans are used in financings, takeover defenses and in a variety of other ways. As a result, buyers, sellers, lenders and plan fiduciaries are interested in using these plans to their best advantage—and we show them how, in keeping with governing laws and rules.

We are also well-placed to advise on pension-related disputes and pension-related issues arising from transactions such as pension plan transfers and pension rights for employees on asset-based transactions.

Benefits and Pensions Advisory

Large and small organizations have turned to us for help and we have developed a reputation among human resources professionals, in-house counsel and company officers for providing solutions that meet business needs and objectives.

We have particular experience in advising US-based multinationals on the global operation of their equity incentive plans and multinationals headquartered outside the US on the extension of their plans to the US.

In the US, we help clients create and structure employee benefit plans of all types, with a view to obtaining compliance

Our Areas of Focus (continued)

with legal requirements (including ERISA, the Internal Revenue Code and, where applicable, securities law) and positioning the sponsor for maximum flexibility and tax-favored benefits to employees at the least after-tax cost to the plan sponsors.

Owing to ERISA regulations on such matters as prohibited transactions, investment requirements and other fiduciary responsibilities, legal counsel is essential for plan trustees and other employee benefit plan fiduciaries and service providers. We advise bank trust departments and other trustees, fiduciaries and service providers regarding general fiduciary and liability issues.

When engaging us regarding pensions and retirement benefits, you know that you have access to a worldwide team of pensions lawyers who have the local knowledge to advise on this complex and challenging area of law. We deal with all areas of pension arrangements, funded or unfunded, approved or unapproved and all areas of pension law, including:

- Pension plan mergers, renegotiations and terminations
- Pension aspects of corporate insolvency
- Restructuring pension arrangements, often on a multijurisdictional basis

Investment Fund Experience

We counsel investment fund sponsors, investing plans and lenders on prohibited transactions and the fiduciary and other implications of ERISA's "Plan Asset" regulations.

Employee Tax

We work closely with our tax lawyers to provide comprehensive advice on tax issues arising from executive compensation arrangements and other international tax issues—specifically this includes advice on:

- The structuring of share-based compensation in a tax-efficient way
- Residence and domicile and related tax issues
- International employee issues and application of double-taxation treaties
- Planning share option purchases
- Incentivization
- Termination payments
- Tax issues arising from secondees, consultants, leased employees and other "atypical workers" to and in European countries

Employment Law

There is no thornier area of law than employment and for decades our lawyers have successfully guided businesses and top executives through the minefields of local, national and international labor regulations.

Moreover, because problems do not stop there, neither do we.

We also help you overcome and manage the full range of employment-related issues, including tax and fiduciary questions, which are broad, substantive areas ranging from non-disclosure agreements and unfair competition to discrimination and harassment.

Our support encompasses many facets of client representation: advising, negotiating, drafting and litigating. It arises everywhere, from the boardroom and factory, through regulatory agencies and into court.

It crosses political boundaries, touching international and interstate commerce as well as immigration. Employment law also lies at the very core of every business, regardless of size.

Employment Advisory Experience

A large proportion of our work is advising clients on the range of employment-related rules and regulations that they are subject to and the impact that those rules and regulations have on their businesses.

Our advice can be more than just details on the law and the issuing of standard form documents. Experience, combined with commercial awareness, is vital, as every situation is different—it follows that so must be the advice.

International reach and commercial awareness when providing employment advice to employers is a daily part of our practice. Explaining unfamiliar concepts and practices to you is second nature to us.

We advise on the whole range of boardroom issues, corporate governance, data protection, dismissals, drafting new contracts of employment/staff handbooks, employment policies and procedures and large-scale redundancy programs (RIF).



Setting Up in Another Country

We regularly advise employers on how best to structure, recruit and pay employees in those countries with which they may not be familiar.

Reductions in Workforce

Our experience in reductions in workforce programs means we can advise on how to deal with the whole range of issues you face, from large scale redundancy within cross-border, multinational companies to the termination of key executives and officers.

We will work with your human resources team or consultants to help devise the documentation necessary to implement the reductions while avoiding unnecessary disputes.

Noncompetition and Confidentiality Agreements

Protective provisions such as these and the disputes that arise from them are increasingly common in today's high-technology-driven workplace.

While we have the experience to analyze the risks and help you put in place structures which can prevent problems from occurring, we can and do aggressively litigate any disputes that arise, sensitive to the IP, tax, securities and immigration issues.

Severance Agreements

To help employers avoid potential disputes, we carefully design severance packages which are enforceable and "future-proof."

Data Protection

Increasingly, as international businesses seek to transfer customer and client details across the world, they can run risks from the many and different data-protection requirements.

Knowledge from our global network can help you avoid any issues and we are retained by a number of international businesses to advise on how to deal with data flow within their organizations.

Harassment/Bullying Issues

Awareness of sexual and others forms of harassment (and general workplace bullying) has increased markedly in recent years.

Our lawyers assist in the training of all levels of staff to help avoid improper conduct and to address the proper handling of any complaints and claims that do arise.

Organized Labor Issues

We are familiar with working on collective employment/labor regulations and establishing new collective employment/labor relations following a merger.

We are frequently involved in matters as diverse as setting pay rates in industries subject to central collective bargaining, to negotiating new collective bargaining agreements and de-recognition and recognition of trade unions.

In Europe, we can advise on devising and implementing European works councils, national works and workers' councils.

Employment Transactional Experience

We advise on the employment aspects of acquisitions and disposals of businesses, as well as mergers and takeovers, IPOs and other transactions. We are wholly familiar with advising on the Acquired Rights Directive (and the national laws implementing this directive) on business sales, outsourcing, offshoring and contracting-out arrangements.

As part of a global law firm, we have particular experience advising on the national aspects of multinational deals, advising foreign companies making investments in overseas jurisdictions and advising on investing in overseas employers. Our team has worked on some of the largest commercial transactions in recent years and has substantial experience in providing the necessary employment advice.

Our transactional employment advice includes:

- Drafting the employment aspects of the transaction documents with the aim of full compliance with applicable laws
- Guiding you through the consultation and notification requirements for employees
- Advising on the effects of transactions on terms and conditions of employment, collective labor agreements and employee representative arrangements
- Setting out and advising on the implications of outsourcing on a national and multinational basis

Our Areas of Focus (continued)

Contentious Experience

In most countries around the world, employment litigation has increased year after year over the last decade.

Whether or not employers are at fault, there is an increasing likelihood of employment-related claims being made against them.

In whichever jurisdiction you operate, new legislation continues to give additional rights to individual employees and it is important to know what laws are in force currently and what is planned in the future.

It is essential that you act quickly and based on sound advice, often with discretion. Whether in the US or across Europe and Asia, we have the experience and knowledge to work alongside you to settle contentious issues.

We have successfully arbitrated or litigated employment issues before courts and administrative tribunals in jurisdictions throughout the world. Our experienced litigators know both the law and the tribunals in-depth, giving you the greatest opportunity to prevail.

Part of our role is to help resolve employment disputes and work with you to identify the best solution. We will consider from the outset whether there are grounds for a commercial settlement or whether a claim should be defended or pursued.

We have represented clients in matters concerning all aspects of employment law, including all types of claims under the banner of discrimination including disability, race and sex.

In addition, we have dealt with issues relating to whistleblower laws, the enforcement of restrictive covenants, breach of confidentiality, equal pay, collective redundancies and working time regulations.

Global Human Resources Law Advice

A great many of the topics listed in this brochure are provided on a cross-border and international basis. Specifically, we frequently advise the headquarters of multinationals on a range of issues, including:

- Global compensation and equity participation
- Global collective redundancies and restructurings
- HR in international M&A (due diligence through post-merger integration)
- Global codes of conduct, ethics codes, discrimination and diversity policies and other HR policies
- Global whistleblower hotlines and training
- Data privacy/data protection
- Expatriates (secondment arrangements, benefits, terminations, repatriation)
- Global employee communications and language laws
- Codes of conduct (against employment law human rights violations in other countries in direct and outsourced operations)
- “Offshoring” and international outsourcing
- Cross-border labor representation strategy

Immigration Issues

Our immigration group is well-versed in the intricacies of immigration law and can assist clients with transferring employees to any location where their experience and abilities may be advantageous.

Much of our immigration work involves preparation and filing of visa petitions for non-immigrant workers and the preparation and filing of applications for immigrant status for our clients' employees.

Visa applications pose a unique challenge for companies and clients benefit from our experience in handling such matters.

Moreover, we work with M&A lawyers in immigration-related due diligence and arrange for visas for new management teams and other specialist or professional employees when, for example, a US entity is acquired by an overseas company. We also represent individuals in the area of citizenship and naturalization law and in exclusion and deportation proceedings.

An Independent View



Top International Law Firm 2008.

Vault Guide to the Top 100 Law Firms

Ranked among the top Executive Compensation and Employee Benefits practices.

Chambers USA 2009

Executive Compensation practice is highly recommended.

Legal 500 United States 2009

Our Employee Benefits and Executive Compensation group “handles a plethora of employee benefits and executive compensation matters and...cover[s] ERISA, welfare plans, qualified and non-qualified pension plans, equity plans and executive compensation.”

Chambers USA 2009

Our Executive Compensation group “has performed impressive work recently and has been proactive in counseling clients on new developments in the law. This ‘very client-friendly’ team displays strong ‘negotiating skills’ and a ‘high sense of urgency’. According to clients, lawyers in the practice ‘have been very responsive’ providing ‘great advice and follow-up’. They ‘know our company well and provide practical solutions on a timely basis’. Clients ‘highly recommend White & Case LLP’.”

Legal 500 United States 2009

Our Employee Benefits practice is “a wide one, targeted at both US domestic and international markets as part of the firm’s full-service, business-targeted offering.”

Legal 500 United States 2009

Clients praise our “excellent service levels” and also our strengths “in ERISA, in the design of new agreements and particularly in the complex combining of pension and benefit schemes which flow from cross-border transactions.”

Legal 500 United States 2009

“Highly recommended for international clients, the group’s labour practice is acknowledged for its deep knowledge of international jurisdictions and exhaustive global network.”

Chambers Europe 2009

The UK Employment team is “praised for being ‘enthusiastic about finding the right solution for each client—it doesn’t take a cookie-cutter approach.’”

Chambers UK 2009

Our Employment practice “provides clients with pan-European solutions to implementing employment policies... handles restructurings, and is well versed in litigious matters.”

Chambers Europe 2009

In the only ranking of law firms in this category, White & Case’s International Labor and Employment Law Practice is ranked as one of just two top tier (“Leading”) International Labor and Employment Practices in the US.”

PLC Which Lawyer? 2008

“A Top 20 global Labour and Employee Benefits practice.”

PLC Which Lawyer? Labour and Employee Benefits Super League 2008

Worldwide. For Our Clients.

36 Offices. 25 Countries.

Supporting Clients Across the Globe

White & Case is a leading global law firm with lawyers in 36 offices across 25 countries.

We advise on virtually every area of law that affects cross-border business and our knowledge, like our clients' interests, transcends geographic boundaries.

Whether in established or emerging markets our commitment is substantial, with dedicated on-the-ground knowledge and presence.

Our lawyers are an integral, often long-established part of the business community, giving clients access to local, English and US law capabilities plus a unique appreciation of the political, economic and geographic environments in which they operate.

At the same time, working between offices and cross-jurisdiction is second nature and we have the experience, infrastructure and processes in place to make it happen effortlessly.

We work with some of the world's most well-established and most respected companies—including two-thirds of the *Global Fortune 100* and half of the *Fortune 500*—as well as start-up visionaries, governments and state-owned entities.

For further information, please contact:

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In this publication, White & Case means the international legal practice comprising White & Case LLP, a New York State registered limited liability partnership, White & Case LLP, a limited liability partnership incorporated under English law and all other affiliated partnerships, corporations and undertakings.