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ALUMNI

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It's as Easy as ESG:

Three alumni explore the plethora of ESG considerations businesses are facing

In-House, In-Touch

The importance of really knowing your business

Full AI Immersion:

Exploring the huge potential of AI

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Stefanie Wilkinson, Global GC of BHP, on managing a cross-country team for a large, complex business

ALUMNI

matters

2024

WELCOME TO THIS YEAR'S EDITION OF ALUMNI MATTERS



This year's theme is Ambition in Action. Ambition drives us to achieve great things together. In the global business landscape, it's brilliant to see the ambition of our people, our impressive alumni and, of course, our firm itself.

As you may have seen, we recently announced our intention to join forces with leading US law firm Kramer Levin. Combining our strength and scale across Asia, Australia, EMEA and the UK with Kramer Levin's distinguished reputation in the US - in New York, Washington, DC, and Silicon Valley - will establish an outstanding offering for clients. The combination will deliver on our HSF Ambition strategy and our vision to be a world-leading international law firm, known for our insight and diverse perspectives.

We are targeting 1 May 2025 as our effective date, subject to partner approval at both firms.

Our Ambition strategy also provides a focus on what's important to us and our clients, and also on the areas where we see opportunities for further growth, including private capital, energy transition, and ESG. That focus has helped us experience growth in every region of our firm this past year - thanks to our leading contentious and transactional practices: our "twin engines" and our superb advisory work. And of course, our fantastic people!

Ambition is that link between desire and determination, propelling us to work hard to achieve our goals. Always with professionalism, a focus on positive results and healthy doses of humility and teamwork.

In this edition we feature alumni and HSF colleagues who are demonstrating this ambition and continually striving for success in our ever-changing world.

Our Life@HSF commitment to our people defines and articulates our firm's culture and working experience and includes our

new values - Human, Bold, and Outstanding - which guide how we will work together and continue to succeed.

As part of this we recently launched our Herbert Smith Freehills alumni talent network which offers former HSF lawyers, paralegals and legal-operations professionals the opportunity to return to the firm on a flexible basis to work alongside exceptional colleagues and deliver first-class service to world-leading businesses and organisations.

We are proud of, and continue to celebrate the success of, our inspirational alumni and are so excited to bring you this year's *Alumni Matters*.

I hope you enjoy this edition.

Rebecca

Rebecca Maslen-Stannage
Senior Partner

Credits

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Disclaimer

Alumni Matters is published by Herbert Smith Freehills. The opinions expressed in it are those of the individual contributors and not necessarily those of the firm.

Every effort has been made to ensure the information in this magazine is correct at the time of print. The next edition of *Alumni Matters* will be published in late 2025.

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FOUNDER

GETTING TOGETHER

A collection of photographs from alumni events held across the globe over the past year.

20-Year Trainee Anniversary, London



TMT Alumni Drinks, London



Paris Office 60th Anniversary

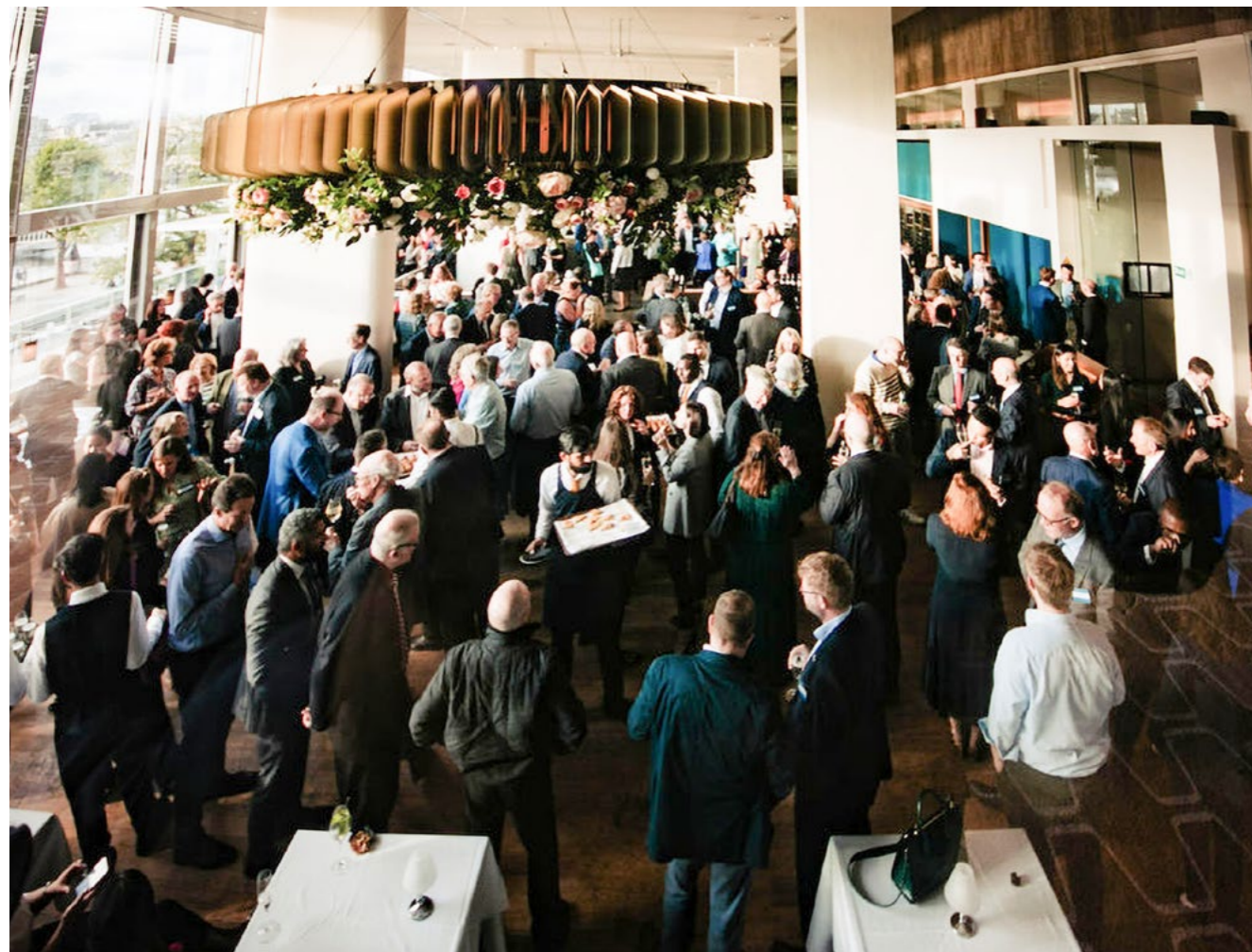


The Christmas Lunch, London 2023



Alumni reunion, Perth





INTRODUCTION FROM SENIOR ALUMNI AMBASSADOR

I am privileged to be taking over as a senior alumni ambassador as we publish the 2024 edition of *Alumni Matters*.

When Adrian Clough took on the role from John Farr, he noted there were big shoes to fill. These shoes have only got bigger. Over a five-year period, Adrian has committed a huge amount of energy and brought new insights to our alumni network making it more relevant than ever.

My life at the firm began in 1987 when, as a second year at university, I did a vacation scheme at what was then Herbert Smith. One of the trainees who looked after me was actually Adrian. My three weeks at the firm convinced me it was a place I would be happy to begin my legal career. 37 years later I have recently retired as a partner and the pull of the firm is still there as I take on a consultancy role.

I always say that one of the best parties we host in London is our Grand Reunion Alumni event. When chatting at this event to alumni at clients and sometimes during random path crossing in the street, I am always left with a positive feeling that HSF provides a foundation for everyone who spends time at the firm. I often ask myself where I would be if I had not been fortunate to join the firm all those years ago and I am sure I am not alone in asking that question.

Having just taken on the alumni role, I have not had any involvement in the preparation of this edition. That is down to our amazing editors Kym and Olivia and to everyone who has so kindly given their time and input to this bumper edition.



When reading the proof, I was struck by how international the alumni network has become. As we continue to grow in Europe and Asia and, with our recently announced combination with Kramer Levin in New York, this international reach will continue to grow. I look forward to being reacquainted with many former colleagues and to meeting and hearing from many more around the world.

We are committed to making the Alumni Network as relevant and helpful as we can and feel free to contact me or others in the alumni team with your thoughts. We will always be pleased to hear from you, and if when reading this edition, you are inspired to tell your story, let us know.

Ben Ward

Ben Ward



A VIEW FROM...

HO CHI MINH CITY

There has been a transformation in Vietnam's economy over the past three decades. Thuy Minh Lai has played her part in helping in that process, first as a lawyer for Herbert Smith Freehills from 1997 to 2004 and then as a lawyer and manager for Citibank. It has been an exciting time, she says.

Why did you decide to study law and why did you choose Herbert Smith Freehills?

I was born and raised in Vietnam. Law appealed to me for the potential it offered. After working for a short time for a US company, I applied to join Freehills, as it then was. Freehills was an interesting law firm, having had offices in Vietnam since the early 1990s.

I well remember the process, since I had to go through three rounds of interviews. The first round was an English language test, and there were about 300 people applying, all my former classmates and college friends, such was the demand for the position. I was then interviewed by the then managing partner of Freehills Hanoi, Andrew Messenger. Initially, the local Bar regulations meant we could not practise local law, but after a couple of years that changed, which meant I could offer Vietnamese law.

What did you enjoy about the practice?

Vietnam was then in the process of opening up, and it was a very exciting time. The country was transitioning from being a state planned economy to becoming a market economy. There was huge interest in the country, with much inward investment. There were new businesses wanting to set up joint ventures and other forms of business cooperation. Later on, I did litigation and handled one huge case. We were a small office in Hanoi so we did everything, with two foreign lawyers and three local lawyers.

How did it feel to be advising clients at such a formative time in the country's development?

We definitely played a part in the growth of the country. As well as advising clients on deals, we participated in drafting laws and regulations and engaged a lot with government agencies on

“

Getting people out of their comfort zone and adapting to change is certainly a challenge, but I enjoy it.”



Thuy Minh Lai
Alumna of Hanoi and Melbourne offices
1997 - 2004

developing regulations. In fact, we were instructed by the International Finance Corporation (IFC) to advise the government on the country's first securities law.

Did the government listen to you?

They welcomed our advice, and asked for recommendations on international and best practice. We fed back investors' concerns. While we clearly wanted to represent our clients, in order to be credible we had to understand the government's position. If they accepted our recommendations, that was fine, but if they didn't, then they would explain why, so we always had a good dialogue.

Still to this day, of course, Vietnam's regulatory environment is evolving. We really started from zero, but, in many ways, that gives the country an advantage, because it can learn from others. As the country's economy has developed so fast, so the regulations have to keep pace, which is not always easy.

What did you gain from your time with the firm?

I learned everything about practising law from the firm. At the time, the university course in law was very generic. There was no legal professional training. I never really got to grips with the practicalities of law until joining Freehills, everything from writing memos, to researching and understanding the law. Timothy Reynolds, who later took over as managing partner, impressed on me the need for conciseness when writing memos to clients.

What was the atmosphere like in the office?

As I have said, there were very few of us. We were like a small family. Added to that, originally, our offices were in this wonderful old villa in the city centre.

Did you also spend some time in Australia?

Yes, I did, in the firm's Melbourne office. I was there for a year and would have stayed longer, but was asked to return to Vietnam to stand in for the then managing partner, who needed to take medical leave. I then worked for a couple more years before moving to Citi.

Why did you leave the firm?

After I had my first child in 2003, I realised that I needed a better work-life balance so I could spend more time with the family. I never thought of moving in-house, but that seemed that would be more hours-friendly. Don't get me wrong, I didn't mind working hard at Herbert Smith Freehills, including working around the clock quite often because we were so busy and had to serve clients in different time zones, but I needed something different.

And why Citi?

In 2000 the office had moved into an international centre. We were on the second floor and Citi was on the first floor, so I got to know them and, in particular, their legal manager. She just had a medical operation and asked if I would be interested to take her role. As it happened, it coincided with Freehills winding down its Vietnam operations, so the timing was good.

You have had several roles at Citibank, mostly legal, but is it right that you now are no longer part of the legal function?

I joined Citi as legal counsel. The franchise was then very small. I did legal and compliance work, including chairing the legal and compliance committee under the Banking Working Group, which involved much advocacy with the State Bank of Vietnam. However, Citi was expanding fast, from corporate banking to consumer banking. That involved acquisitions, including considering to acquire a stake in a local bank and then acquiring a stake in a local brokerage, so much of my work revolved around that type of transaction. I also helped set up the consumer business, which included introducing many new products.

In 2021, Citi decided to exit the consumer business in 14 countries. By then, I had become a lot more involved in the business, including serving as the acting CEO of Citi in Vietnam, so I thought moving into business full-time would be interesting.

What is your current role?

As Head of Trade and Treasury Solutions, I cover products and sales, liquidity management, financing, and payments.

Payments involves a lot of systems and processes, which of course consumers are not really aware of. They just want to pay for something and see the money debited or credited from their accounts and appear on their statements! But for the bank, payments is like a clock with so many moving parts, all of which have to lock in seamlessly.

As e-commerce has taken off, the systems and processes have become much more complicated. We have gone from thousands of daily e-commerce transactions to millions! Clients' businesses are changing, and we have to change our business models to facilitate their business super-efficiently.

Do you face competition from fintech?

Yes, we do, but we take the view that it is better to collaborate with fintech companies rather than compete with them.

Do you enjoy your management responsibilities?

I have had to drive a lot of change, and much of it requires thinking outside of the box. Citi has a presence in something like 95 countries, and our customers expect the core banking system to be consistent wherever they are in all of the markets, but, at the same time, we have to comply with local regulations. Getting people out of their comfort zone and adapting to change is certainly a challenge, but I enjoy it. I have a lot of support in the organisation. That is why I have been with Citi for more than 20 years.

What do you like about living and working in Vietnam, more specifically Ho Chi Minh City?

I really like living in Vietnam, it is very pleasant. The people are really warm and friendly, easy to get along with. The food is fantastic. It has very beautiful beaches, and there is lots to explore. It is modern and business-focused, but in a hangover from the country being a French colony, people also like to relax! I have two children and they are both studying in the US. My husband and I like to travel, both within Vietnam and outside.

I can thoroughly recommend a visit to anyone thinking of where to go for their next holiday!

FULL AI IMMERSION



Sam Clearwater, Senior Legal Counsel, Artificial Intelligence, Google, has drawn on his expertise in TMT and training at HSF to move into the brave new world of artificial intelligence (AI). At Google, he has helped dozens of new ventures bring their AI innovations to market and now is the senior lawyer advising Google Research – one of the leading AI teams in the world. He was recently named one of the top 40 lawyers under 40 in the US by Bloomberg Law.

Can you give a brief outline of your career path?

I began my legal journey at the University of Auckland and initially qualified as a lawyer in New Zealand. Somewhat unusually for an Australasian lawyer, I then did a training contract (with HSF in London and Tokyo) and requalified as an English law solicitor. I qualified into HSF's TMT team and after about three years was recruited by Google to join their UK technology legal team.

In 2018, I moved to San Francisco to be the sole lawyer for Area 120, Google's internal incubator for experimental projects and startups. I stayed in this role for five years, during which time I also joined the investment team and relocated to the New York office.

With the boom in AI and my experience advising on experimental technologies, I moved over to Google Research in early 2023 to advise exclusively on AI and machine learning (ML) research and development.

What made you choose HSF?

After graduating from law school, I knew I wanted to work in the UK given the opportunities and quality of work on offer. Having

studied in New Zealand and in Copenhagen on exchange, I was already aware of HSF's reputation in Asia and Europe. I was also interested in technology law even at that point in my career, so given how strong the TMT team was, it was a simple decision to join HSF.

I also really valued HSF's genuine emphasis on pro bono work, which was important to me having specialised in international law at university. For example, the firm supported me in taking a six-month sabbatical to volunteer with Human Rights Watch in Dakar, Senegal, where I helped investigate war crimes and human rights breaches in West Africa.

Why did you opt to practise in TMT?

There were a few driving factors. Most broadly, I have always been interested in technology and its ability to rapidly and meaningfully impact society at scale. More specific to being a TMT lawyer, I was drawn to the fact that it requires a deep understanding of how various technologies work, plus an ability to interpret and apply laws that are often designed for an entirely different market or product. The result is an exciting combination of science, black letter law and creativity.

I also enjoyed advising on matters where I could directly see the impact of my work, such as launching a product or app to market. For example, in my first year as an associate, I helped advise Transport for London on its next-generation ticketing services – taking the tube into work each morning after that deal and tapping to pay was a genuine source of pride!

Who had the most influence on how your career has developed?

I had the privilege of working with and learning from some of the top lawyers in the UK and globally while at HSF. If I have to name names, my most formative influences at the firm were my trainee supervisors. They were particularly important given the role they played in the formative years of my legal development.

Chris Bushell in Litigation and Veronica Roberts in Competition both demonstrated an incredible ability to absorb a huge volume of complex information, distil it down to the essential facts and get to the heart of the legal issue. James Robinson, whom I sat with in the Tokyo Corporate team, was amazing at building deep relationships with clients, putting them at ease and establishing a lasting trust. David Coulling, in the TMT team, taught me the importance of deeply understanding the client's business and embracing technical details. While many lawyers avoid non-legal complexities, he would use these to ask insightful questions and



AI is demonstrating an incredible ability to analyse information and make deductive leaps that are challenging how humans think across a range of disciplines.”

find novel solutions. After qualifying into the London TMT team, I was fortunate to work closely with David for several years as an associate, and he remains a valued friend and mentor.

As you look back on your time with HSF, what do you think you gained?

My training at HSF was world-class. The TMT team is consistently ranked Tier 1 in multiple jurisdictions, which was a key factor in Google recruiting me. The calibre of my colleagues and the matters I worked on also laid a strong foundation for my various roles at the company over the years.

As an in-house lawyer, I've had the opportunity to instruct many leading firms around the world, and it has highlighted that HSF really is one of the best. Most recently, I have had the pleasure of working with Miriam Everett and Duc Tran on a pioneering global data collection effort for training complex ML models, and both are leaders in their field.

Why did you move to Google?

I moved to Google nearly 10 years ago because it was an opportunity to work on groundbreaking, global products at one of the most innovative technology companies of our generation.

I joined the UK technology team and my first role was commercial legal lead for payments, which included managing the roll-out of Android Pay (now Google Pay) across Europe. This was an exciting opportunity early in my legal career, as it was one of Google's first forays into mobile payments and the finance sector, and the product is now used by millions of people around the world. Working in what was then a small in-house team also meant I was given a lot of responsibility. In my first year, I also led negotiations on two crucial global payment processing deals covering over US\$3 billion in annual sales.

Another motivation for working at Google is the opportunity to work in different parts of the business. I became the sole lawyer in San Francisco for Area 120, Google's startup incubator. This was a fascinating role as I became de facto general counsel for more than 40 start-ups over my five years in the team. I advised on a range of products across multiple sectors, including social media, e-commerce, digital health, wireless services, blockchain, gaming – and of course, AI.

I was also appointed to the incubator's investment team - a rare opportunity for a technology lawyer. In this capacity, I reviewed hundreds of applications, sat in dozens of pitch meetings and advised on funding decisions. This gave me a foundational understanding of business drivers and the challenges of launching a product to market.

You now advise exclusively on AI - what does that entail exactly?

As Senior Counsel for AI in Google Research, my primary role involves advising the AI researchers, engineers and scientists as they develop and launch new foundational models and technologies. This covers a range of tasks, including advising on compliance with the rapidly expanding legal landscape, developing internal policies on the safe and responsible development of AI, drafting external terms for our user-facing products, and engaging with regulators and other third parties.

One thing that makes this position particularly interesting is working hand-in-hand with these experts to design the models from their inception. This includes typical AI legal issues such as procuring appropriate training data and implementing data privacy protections, but can also cover more technical topics such as the merits and risks of using a specific model architecture or loss function. Being involved from the outset means I am an integral part of the product team - again something that can be rare for a lawyer.

What have you learned from being immersed in these businesses?

One of the key business lessons I've learned from working at Google is that the focus must be on the end user and solving a problem. This is particularly relevant to AI. There is clearly a lot of hype around its potential, and large language models (LLMs) in particular have gained a lot of attention. However, one challenge now is finding real-world solutions and applications of AI that genuinely help users.

One of the most rewarding real-world applications I have advised on is the development and open source release of Project Guideline. This digital tool leverages complex ML models to enable people who are blind and low-vision to walk or run outdoors independently, using their phone's camera to provide real-time audio feedback. At Google Research, we have the freedom to explore a range of potential AI applications, and it's fascinating to see what is becoming possible.

How do you see AI and AI's applications developing?

It's hard to say for sure where AI will go, but I'm excited by its ability to increase access to information and democratise learning. For example, in 2022, I led the global launch of Aloud, which harnesses advances in ML to translate and dub videos into multiple languages. This is particularly important in countries lacking access to native language content. I also led the launch of

a language learning tool in which English learners can speak into their phone's microphone, interact with an AI-powered language tutor and receive real-time, personalised feedback.

What excites you - and worries you - about AI?

Working at Google, a huge focus for us is ensuring that AI is developed and implemented safely and responsibly. The incredible generative capabilities of AI tools, combined with the pace at which misinformation can now spread across social media, means AI companies must proceed carefully and thoughtfully.

At the same time, AI is demonstrating an incredible ability to analyse information and make deductive leaps that are challenging how humans think across a range of disciplines. For me, this is one of the most exhilarating elements of working in AI, i.e. the unforeseen possibilities that are already emerging. At Google, we have seen several such discoveries in recent years - from AlphaGo's famous "Move 37" to groundbreaking developments in chemistry and biology.

How should law firms best utilise AI?

That's a good question and one I think about frequently. Last year, I was appointed to the Law Society's Technology and Law Committee, which helps lawyers adopt new technologies, including AI. I am also a co-author for IAPP's AI Governance Professional (AIGP) course, which includes guidance on how businesses and practitioners should think about implementing AI safely and responsibly.

The legal profession has been notoriously slow in adopting new technologies. However, the sector is ripe for AI development. There is a large amount of high-quality, curated data to train models. LLMs are, by their nature, adept at textual interpretation and generation, and AI more generally is well-suited to identifying patterns and anomalies in data. As such, AI is already being used to help with traditionally repetitive and time-intensive tasks that often fall on junior lawyers, such as contract reviews and due diligence.

Specifically, what should law firms be doing?

I think there are several questions every law firm should be considering. The first - and one that probably doesn't get enough attention - is how professional legal ethics apply to the use of AI, particularly generative AI. For example, can confidential client information be used to train AI models, even if they remain proprietary to the law firm? Can those models be used to generate advice for other clients? What happens if the client leaves the firm



Sam Clearwater
Alumnus of London and Tokyo offices
2010 - 2015

- does the model need to be retrained without their data? There are also interesting issues that go to the core of the law firm's traditional time-based business model, e.g. what is a fair and appropriate method to bill a client if much of the work was carried out by AI.

One issue that does receive a lot of attention is of course "hallucinations" (which are, broadly, inaccurate or misleading AI outputs). Until more robust models are developed, it seems that certain AI-generated work - especially in the legal context where the accuracy of advice is paramount - needs to be manually reviewed. In the AI sector, we refer to this as putting a "human in the loop".

Despite these challenges, it's promising to see the legal profession embrace AI, and I hope it heralds an increasingly open approach to using technology in the industry.

Disclaimer: The views and opinions expressed in this interview are solely those of the interviewee. They are not legal advice and they do not necessarily reflect the views or positions of Google, Alphabet or its affiliates.

PARTNERING WITH THE ARTS

Herbert Smith Freehills takes immense pride in our enduring partnerships with the arts, demonstrated by our longstanding ties with London's National Portrait Gallery, The Australian Ballet and the Art Gallery of New South Wales.

Through these partnerships we foster creativity, champion diversity, and celebrate the human spirit, reflecting our firm's values of Human, Bold, and Outstanding.

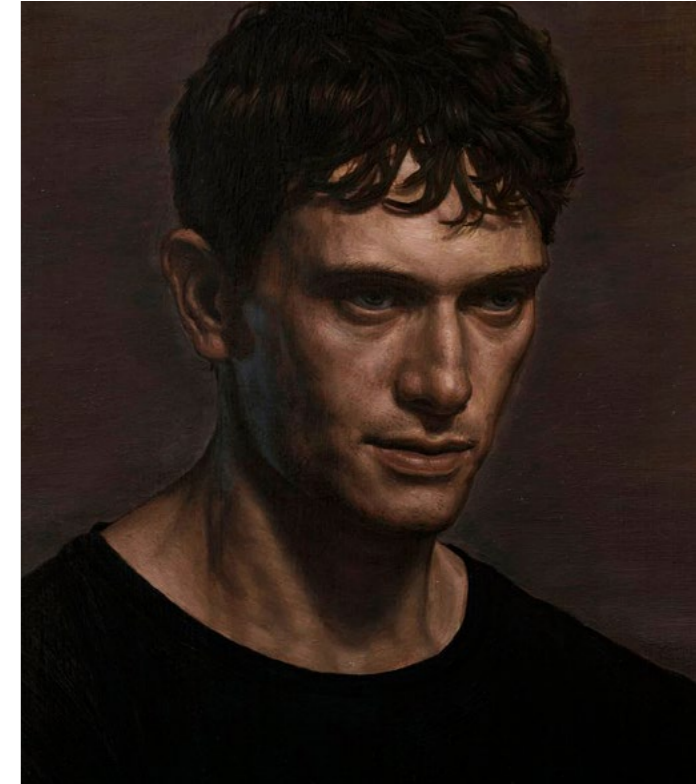
Archibald Prize, Art Gallery of NSW, Sydney

The Art Gallery of New South Wales is one of Australia's leading art museums, championing artists and serving the widest possible audience as a centre of excellence for the collection, preservation, and interpretation of Australian and international art.

For over 40 years, we have worked with the Art Gallery on a range of matters, allowing us to gain insight to the story behind the art and understand the hidden complexities involved in delivering world leading exhibitions.

As a major partner of the Archibald Prize – Australia's premier portrait competition, held annually at the Art Gallery – we are proud to support one of the nation's most cherished cultural events. This partnership was echoed in a beautiful synergy with another of our sponsorships, The Australian Ballet, in this year's Archibald Prize exhibition. The 2024 show featured a captivating portrait of Callum Linnane, a principal dancer at The Australian Ballet, by the talented artist Marcus Willis, a previous winner of the Archibald prize in 2006.

Image: Archibald Prize 2024 finalist, Marcus Willis Callum © the artist, image © Art Gallery of New South Wales, Jenni Carter



The Australian Ballet

Our partnership with The Australian Ballet, Australia's national ballet company, was born out of our desire to focus our energy, sponsorship funds and legal work on the arts sector and to diversify our client networking opportunities.

Thirteen years on, we continue to relish our partnership with an organisation that clearly punches above its weight on the international stage. Celebrated for its distinctly Australian style – athletic, authentic, bold, and expansive – The Australian Ballet continues to captivate with its diverse repertoire. Ranked among the top international ballet companies, it pays homage to the great ballets of the past while also embracing the contemporary.

Our lawyers enjoy the opportunity to work on the ballet's intriguing legal matters, from intellectual property to employment law.

We are proud to be the production partner of *Études/Circle Electric*.



National Portrait Gallery, London

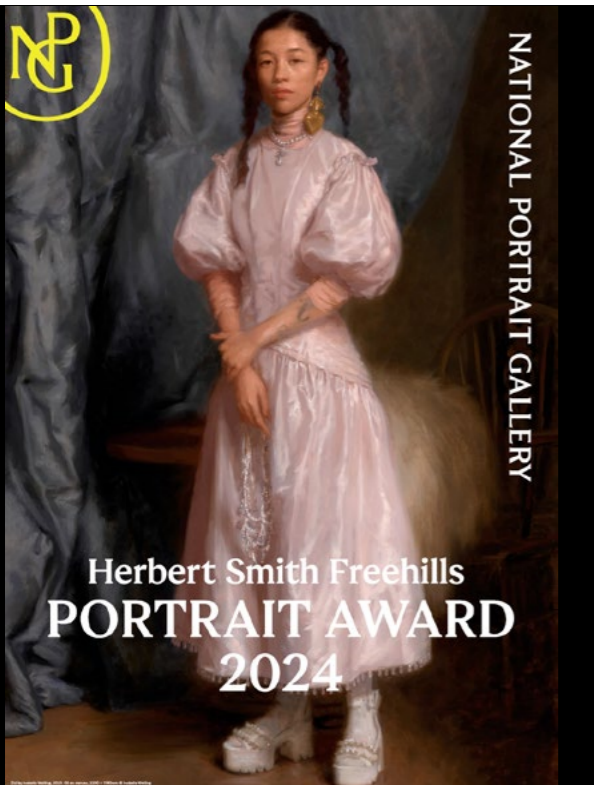
Herbert Smith Freehills has enjoyed a longstanding relationship with London's National Portrait Gallery, supporting numerous exhibitions and projects since 2004, including the Gallery's reopening in 2023 and recently celebrating our 20th year of partnership as headline sponsors of the Herbert Smith Freehills Portrait Award 2024.

This prestigious competition showcases the very best in contemporary portrait painting and has seen more than 40,000 entries from over 100 countries since its inception 40 years ago. Of the 1,647 entries submitted this year from 62 countries, 50 shortlisted portraits were meticulously selected by judges for exhibition at the Gallery. With our support, over 140,000 visitors have viewed the exhibition free of charge.

"Art has long been recognised for its power to connect and embrace differences. It's an approach which matches the values that Herbert Smith Freehills holds close. We're delighted to enhance our relationship with the National Portrait Gallery through our sponsorship of the Herbert Smith Freehills Portrait Award." - Justin D'Agostino - Global CEO, Herbert Smith Freehills.

Please click [here](#) for more information on our relationship with the National Portrait Gallery.

Image: credit Isabella Watling



REFLECTIONS FROM JULIANA WARNER

BLAZING A TRAIL IN AUSTRALIA

“

[In litigation],
when clients need
you, they really
need you.”



Juliana Warner
Alumna of Sydney office
1994 - 2024

Juliana has been called by others sharp as a whip, a strong and passionate advocate, a determined adversary and a trailblazer for women in the legal profession. That is quite some commendation as she looks back on more than four decades as a lawyer and a tireless advocate for improvements in the legal profession.

As she reflects on her 44 years (30 years as partner) at Herbert Smith Freehills, dating back to the firm of Freehill Hollingdale & Page, Juliana Warner has seen plenty of change, which is somewhat ironic for someone who likes stability in her life. As she jokes, “I worked at the same firm for all those years, and we have lived in the same house for 37 years!”

But what changes she has seen. Over her 40-plus years in the legal profession, Juliana (known as “JR” by her partners, her initials) has watched at close hand unfolding improvements. Most obviously, she has been part of the transition from being in an important, but domestic law firm, via the merger, to a leading international law firm. She has been instrumental in bringing about redress in the balance between men and women in the profession, and has helped to shape the profession into a more diverse one that more honestly reflects that which exists in society.

In her role in the principal professional regulatory bodies in Australia, Juliana has instigated significant gains in the operations of lawyers and law firms. And she is not stopping: even after retirement, she continues to play a major role in tackling failings in the profession, as well as highlighting the huge role, that lawyers play in society.

Perhaps the change that is closest to her heart is the transformation of the litigation practice. When she started in 1980, litigation was seen almost as a minor practice, simply there to help when the corporate lawyers needed a hand in a case. Most of their advice was done pro bono. A challenging case might involve helping a partner’s neighbour in a boundary dispute.

That all changed with the arrival of the partner Peter Perry, who brought with him an approach pioneered by Linklaters partner Bill Park with whom he worked, that litigation should be a standalone first-class commercial litigation practice and, what’s more, could be highly profitable.

Perry and others set about reframing the firm’s litigation capability. Early on, they set out their strategy on a piece of paper (actually it was a beer mat in their local pub while they were discussing what the strategy should be) which was: Best people; Best work; Best clients; Who pay by return. Simple on paper, but much more difficult to put into practice.

Over the next years and decades, the firm rose up the ranks of litigation firms to become preeminent. Juliana learned at the feet of the original leaders of the firm’s Sydney Litigation practice – Keith Steele, Robert Channon

and Kevin Broadley, as well as Peter Perry. Juliana expresses it more forcefully: “I stood on the shoulders of giants.”

Juliana soon made her own outstanding contribution. She gained a reputation for her forensic ability to work out exactly what clients required and to devise a suitable strategy for resolving the dispute. She was a strategic thinker but also extremely organised and a detailed planner, which meant she was always able to explain her course of action by reference to her orderly layout of the issues and the plan. She had a love of winning (always useful in a litigator). And she had a fierce commitment to justice, fairness and equality.

Juliana says the key thing was developing close relationships with clients. By contrast with corporate lawyers who may have regular interaction with clients on deals, litigators are only called on when there is a dispute, which clients would obviously prefer not to have. “You have to manage that. I’ve forged some great client relationships with people over the years. When clients need you, they really need you,” she says.

Not for nothing did Juliana gain a reputation for helping clients in crisis situations or the “bet-the-farm” disputes, where everything was at stake.

Juliana says “Of course not all cases can be won and often the best outcome is a timely settlement on good commercial terms which is much better than the worst potential outcome. So ‘success’ might look different. It might involve some short-term pain, but be in the client’s best interests in the long run. The problem has gone away and the endless bleed of money out the door has stopped. Clients would always appreciate that.”

She worked on many major pieces of litigation, but two cases stand out for Juliana. The first was Hospital Products v United State Surgical Corporation, a leading case in fiduciary obligations, and the other was AWA v Daniels, which determined the duties imposed on non-executive directors. She can also count among her many triumphs insolvency cases, participation in several commissions and inquiries and the handling of anti-money laundering cases, as well as countless corporate litigations.

Juliana had at least two significant management roles. The first was head of the Litigation practice in Sydney from 1999 to 2003. The second was as office managing partner of the Sydney office from 2012 to 2020, following the merger with Herbert Smith.

As others have found, being managing partner has its highs and lows. Lawyers being lawyers, they tend to have views on everything, and, as joint owners of the business, are entitled to air their views – often thinking they know best. “Managing lawyers can be very rewarding, but sometimes it feels a bit like laying drains,” Juliana says with characteristic humour. “If the drain doesn’t work, you’ll hear about it, but if the drain does work, nobody’s ever going to say, ‘that’s a great drain.’”

Pushing for change

Away from her practice, Juliana has been heavily involved in professional bodies. She was President of the Law Society of New South Wales and is President-elect of the Law Council of Australia. The first represents the 38,000 solicitors of the NSW state and the second represents more than 105,000 Australian legal professionals on national

IT'S AS EASY AS ESG

ESG has emerged as a key, board-level issue. Corporates face a series of challenges, including climate change, shifting consumer attitudes, increasingly stringent investor demands, tighter lender requirements, and rising social expectations regarding governance and business and human rights. Yet, growing regulation still leaves businesses facing tricky judgment calls on polarising issues.

Our dedicated Global ESG team has been advising clients on ESG issues for over 40 years. With expertise spanning our international contentious and non-contentious practices, we advise governments, businesses, investors, lenders, civil society organisations and communities on concerns across the complete ESG landscape.

Our expertise spans a variety of areas, including business and human rights, climate change-related litigation, green and sustainable finance, impact investment, reporting and disclosures, corporate governance, the development of ESG-related legislation, due diligence, and the M&A process and ESG issues relating to funds and asset management.

We have developed proprietary tools that are directly helping clients adjust to the rapidly changing regulatory environments:

- Our CSRD Mapper allows clients to determine whether and when companies in their group must report to comply with the Corporate Sustainability Reporting Directive (CSRD) in a quick and easy online tool.
- Our ESRS Navigator is a tool designed to translate the European Sustainability Reporting Standards (ESRS) under the CSRD and the ISSB standards into practical language for business teams to implement effectively.
- Our Global ESG Tracker, available as a monthly subscription, can follow ESG legal developments in every country around the world. Our Tracker provides updates to clients across the entire range of ESG issues – from climate change policies, nature and biodiversity and the energy transition to water and waste, employment conditions, human rights and directors' duties.

Alumni Matters spoke to three alumni in the following pages, each of whom has their own take on ESG, as it applies to their business or operation, to demonstrate the variety of issues involved in ESG and the importance for business as the world reaches a critical point in its history.



She also sits on the Legal Services Council, a statutory rule-making body, which is currently working on pressing for the rules to be changed to make it easier for lawyers qualified outside Australia to be able to practise in Australia. Among other benefits, that would make it easier for lawyers within HSF to move in either direction.

And in yet other involvements outside the firm, Juliana was for a while a director of the Justice and Equity Centre (previously known as the Public Interest Advocacy Centre), a not-for-profit organisation that offers pro bono advice to those not able to afford lawyers. She was also a trustee of the Public Purpose Fund, a statutory body which funds legal aid, using interest earned by law firms on their client trust accounts.

So, Juliana can certainly look back on a highly fulfilling and rewarding career, both helping clients and contributing to society. In retirement, she has every intention of keeping busy and has plans to visit far-flung corners of the Earth, including the Arctic Circle (having already ticked the Antarctic off her bucket list), as well as undertaking grandparental duties. And she is determined – finally – to learn how to use a computer properly!

issues, promoting the administration of justice, access to justice and general improvement of the law. The Law Council also represents the Australian legal profession overseas, and maintains close relationships with legal professional bodies throughout the world.

As she did in her practice, she has thrown herself into these responsibilities and believes they are very important. "I've always been a great believer that we're not just commercial lawyers, we're actually professionals and we should contribute to debate about legal policy and social justice." At the Law Society of New South Wales, Juliana came into a much wider range of professionals than she done in the world of commercial international law, as well as working through unfamiliar issues, such as youth justice, the minimum age of criminal responsibility and the need for more resources for judges.

At the Law Council, Juliana is taking the lead on the Council's response to the proposed anti-money laundering legislation as it applies to lawyers.

FHP Bulletin
SYDNEY BRISBANE CANBERRA

OUR NEW PARTNERS

Following is a brief introduction to our new partners:

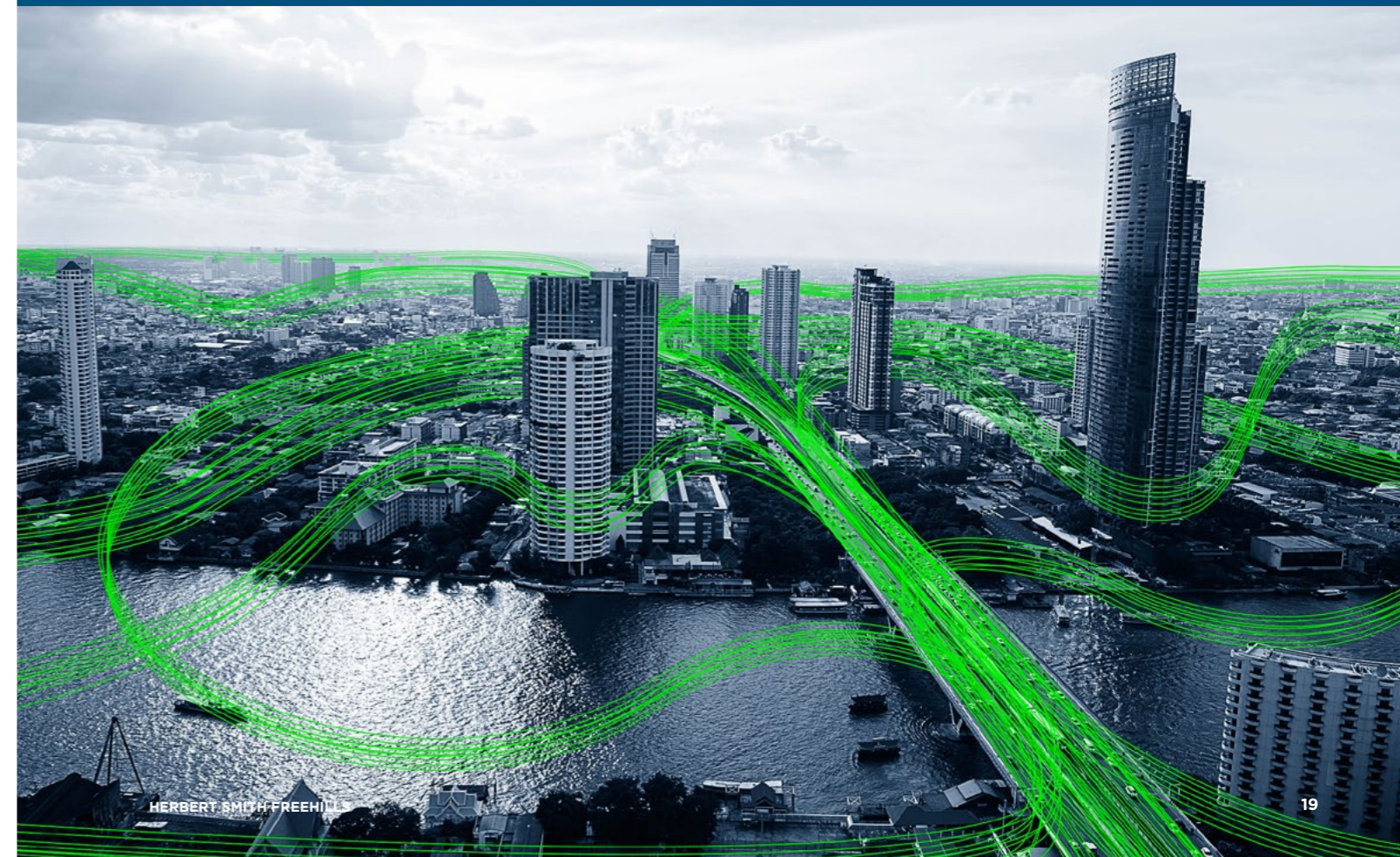
Justin Peley
Justin completed his Bachelor of Commerce and Laws in 1985 at the University of New South Wales. He joined the firm in 1986 and works in Banking.

Juliana Warner
Juliana completed her Bachelor of Arts and Laws in 1979 at the University of New South Wales. She joined the firm in 1981 and works in Commercial Litigation.

Leslee Norman
Leslee completed her Bachelor of Arts and Laws (Hons) in 1982 at the Australian National University. She joined the firm in 1992 and works in Commercial Litigation.

STOP PRESS: \$2,890 was collected for the Rwandan appeal in the last couple of weeks. Thank you to everyone who contributed so generously. A receipt will be issued by Arthur Saunders in the near future.

FHP Bulletin — July 1994



BUILDING IN SUSTAINABILITY

“The private equity sector globally, which manages trillions of dollars on behalf of clients and their beneficiaries, has a huge opportunity to make a difference to the way businesses operate and, in particular, to instill sustainability into the core business. I was brought in as the first dedicated resource on ESG to Cinven, an international private equity firm of some 50 years’ standing which is headquartered in London and with offices in Spain, Germany, France, Italy, Luxembourg and the US. It’s a diversified firm investing across six sectors.

While Cinven has a history of incorporating ESG, nevertheless, it was felt that we could take this to a new level. I now lead a team of three which partners with different sector and regional teams. I sit on committees with senior people within Cinven where we are making decisions about embedding ESG into the investment process.

Our focus in the team is two-fold. First, we analyse new deals and assess the relevance of sustainability to the business with the deal teams. What that means is that we look at the potential for sustainability transformation, how we can take the business from good to great such that they meet the high standards of sustainability from customers, regulators and future investors.

This is because customers these days demand sustainable products, whether they are retail customers or those operating in the B2B space. That, in turn, is being driven by various forces. Customers themselves are choosing to buy products that do not adversely impact the environment. There is much stronger regulation addressing products. But, above all, achieving sustainability, which can be defined in several ways, makes sound business sense. As part of Cinven’s overall value creation approach we see sustainability as a no-regrets move whereby we can enhance the value of the company in which we invest.

Second, there is the internal dimension. At Cinven, we have set ourselves climate targets and other goals to help enhance our sustainability performance. We have loans for the funds linked to those targets. My team is responsible for ensuring these targets are met with support from our senior leadership team.

In the broader market, sustainability has been through a number of phases, with people applying differing interpretations to what it means. For us, we prefer to think of ESG as sustainability and responsible business.

So far as helping individual companies in which we invest, we analyse which areas need particular attention, depending, of course, on the sector, the business and the operations of the company. The two topics we focus on regardless of sector and businesses are decarbonisation and diversity and inclusion.

When we buy a business, improving its sustainability performance is part of the value proposition. As a private equity business, we look ahead. What will future investors require? They will want a successful business, of course, but also one that is future-proof, and future proofing means ensuring sustainability is embedded into core business.

Over and above the individual businesses, private equity has a great opportunity to effect change. The decisions we take can have a big impact on lives around the world. We are custodians of capital from our investors. We have the ability to shape businesses that we own.

In that regard, the private equity industry is pulling together. We are part of an initiative called the Private Equity Taskforce of the Sustainable Markets Initiative (PESMIT) where we share ideas on climate, biodiversity, ESG metrics and many other important topics to see how we can accelerate progress towards a more sustainable future.

“We see sustainability as a no-regrets move whereby we can enhance the value of the company in which we invest.”



Allegra Day
Alumna of Sydney office
2012 - 2014

PESMIT, launched in 2021, is as far as I am aware the first CEO-level private equity working group established to consider ways the industry can effect change in sustainability.

The issues that sustainability seeks to address are sizeable. As Richard says (on page 25), organising the data is a challenge of and in itself. On top of that, we can face inertia and people’s reluctance to change. It can sometimes feel like it’s two steps forward, one step back.

But, like it or not, we have to change. We are all increasingly being affected by climate change, for example. Some properties in Australia are now uninsurable because of flooding. And there will be many other examples.

I am optimistic that private equity has the capacity to make our investments more sustainable. Much hinges on investment in the right technologies and buy-in from senior leaders.”

Allegra has always had an interest in social and environmental issues. She was with HSF in the private equity practice from 2012 to 2014. She made the move into sustainability in the wake of a transaction she learnt about while at HSF on the restructuring of ABC Learning Centres in Australia. One of the consortium partners in the deal was Social Ventures Australia, a social impact organisation that works with partners to solve challenging social problems through consulting and impact investing. Allegra subsequently joined Social Ventures Australia in 2014.

She worked there for two and a half years, increasingly becoming engaged in climate and indigenous issues. She moved to the UK in 2016, studying an MBA at Oxford University after which she joined a UK government-backed impact investor, British International Investment (formerly CDC Group), as a manager with a focus on climate change. Allegra joined Cinven in 2021.

GOING BEYOND COMPLIANCE

Andrew joined B Lab as CEO after a career spanning commercial law practice and executive management roles, and running a family office and his own businesses in the finance and recreation industries. After working as an associate at Freehills between 1999 and 2002 and then for Baker & McKenzie, Andrew moved in-house to Repco, the reseller and supplier in the automotive parts and accessories aftermarket in Australia and New Zealand, as general counsel. Eventually, the business was sold and delisted after which he spent 10 years dealing with a complex family operation started by his father-in-law's business, which included winding up a finance business embroiled in longstanding litigation and taking over and managing an underperforming golf course and events company. Through his diverse experiences, he came to witness both good and bad business in practice, which motivated him to join B Lab in 2019.

"B Lab Australia and Aotearoa New Zealand (AANZ), of which I am the CEO, is part of the global B Lab network. B Lab creates standards, policies, tools, and programmes that shift the behaviour, culture, and structural underpinnings of capitalism. We're best known for certifying companies - known as B Corps - that meet high standards of social and environmental performance, accountability and transparency.

To date, our global community includes over 9,000 B Corps in 105 countries, representing over 160 industries, and employing more than 87,000 people worldwide. There has been a huge increase in the number of Certified B Corporations in Australia and New Zealand, from just four in 2012 to over 730 in 2024, across 89 industries.

We also offer a free B Impact Assessment (BIA) to help companies measure and improve their social and environmental impact. More than 30,000 businesses use this tool globally.

Achieving B Corp Certification is no easy feat for a business, with stringent requirements around commitments and actions to effect positive environmental and social impact. Aside from the high environmental and social impact standards of the certification,

participating businesses must also publish their impact profile and make a formal, legal commitment to being accountable to all stakeholders; a binding pledge that embeds a public benefit purpose and stakeholder engagement obligation into a company's constitutional documents.

B Corps are businesses that are going beyond compliance to voluntarily be held accountable for their impact, and meet higher standards than ordinary businesses. This is the type of leadership we need from all businesses, and it goes against the increasingly outdated idea that businesses need fewer rules or standards to thrive.

The rapid growth in Certified B Corporations over the last two years reflects increasing recognition that our economic system needs to change. It's no longer acceptable for businesses to pursue profits at the expense of people and the planet. Today's profits shouldn't become tomorrow's problems.

Beyond that, the evidence is showing that businesses can be designed to achieve positive impact, and in so doing build resilience through economic cycles, fortified by aligned investors, deeper relationships with business partners, more engaged employees, and loyal customers.

Gaining B Corp Certification and committing to ongoing transparency and accountability shows employees, investors, customers and suppliers that the business is doing what they say they're doing. In a world awash with false or exaggerated claims, being credible matters.

And it's good for business

As Allegra says (on page 20), businesses can be designed for positive social and environmental impact, as well as being sustainably profitable. Companies are responding, and the key is that they have to keep doing the work of improving themselves, keep striving to be better, as there is no fixed end destination: what it means to be ethical and sustainable continues to evolve.

Much of my motivation has stemmed from witnessing at close hand poor management across large and small businesses in my working life. All too often, I saw companies thinking purely in the short term, pursuing strategies that were at best temporary and at worst causing longer-term damage, particularly to the environment. I knew that there must be a better approach, which is why I joined B Lab.

Change starts with a simple but profound step: businesses need to articulate what their purpose is, then bake it in with a model that drives accountability to that purpose. Thankfully, many more are doing just that. There is some pushback, especially in the US, but that may be more in the way of a proxy political war in an increasingly polarised society. I hope in due course people will recognise the necessity for businesses to operate sustainably and ethically, and that will in turn sustain our economic system in a way that benefits society.

It is not sufficient simply for companies to say they are operating within the law, because the law is often behind the changes that are happening in society. The best companies are now acting proactively to be ahead of the changes in the law. Pushback mostly comes from those struggling with these new expectations, those unwilling to do the work, who unsurprisingly lead the call to 'let business be business' and simply operate without limits.

We at B Lab are helping to influence business by amplifying stories of business as a force for good, shifting the narrative on the role of business in society and working together to catalyse change in our economic system. That is a real challenge, but at the same time incredibly exciting.

Positive role of law firms

We also see a strong role that law firms can take, by helping their clients think and act on models of accountability that see them elevate ethical and sustainable decision-making. In some instances, helping clients avoid liability is an essential part of legal practice, but, increasingly, stakeholders are expecting businesses to be accountable for their actions and impact. Navigating this line requires smart people who are tuned into both technical legal knowledge, as well as ideas of ethics in business.

We're seeing businesses get recognised and rewarded by customers, investors, employees and wider society for embracing change. Good legal advice that brings this to life, that helps a business be accountable without exposing individual people to unreasonable risk of liability, is an important step to building a new economy where externalising negative impact is no longer the norm.

As an alumnus of HSF, I know that HSF guides some of the biggest corporations globally and the individuals that lead those corporations in executive teams and on boards. Helping those leaders find a path to make ethical and responsible decisions that also ensure their businesses thrive is both an important responsibility and also a huge opportunity. HSF can offer thought leadership on evolving directors' duties, engage in policy debates, and share what their clients are grappling with in this space (within boundaries, of course, to take into account confidentiality!).

For alumni, I would like you to reach out to your clients or to your business partners to emphasise the benefits of sustainability. Tell your own stories of where decisions have been made with long-term factors, or broader considerations than short term profits in mind. Those stories enable more to act in this way."

"It's no longer acceptable for businesses to pursue profits at the expense of people and the planet. Today's profits shouldn't become tomorrow's problems."

Andrew Davies
Alumnus of Melbourne office
1999 - 2002



STRIKING BALANCE

THE RIGHT

“Historically, much of the ESG agenda was a voluntary activity. Now, it’s a much more embedded feature of mandatory regulation.”



Richard Brophy
Alumnus of London office
2006 - 2013

Richard came into ESG, what was then known as corporate social responsibility, via his work for public relations companies and NGOs. He joined the law firm, CMS Cameron McKenna in 2003, running their community investment and pro bono programmes before joining Herbert Smith Freehills in 2006 as head of corporate citizenship agenda, including promoting the link between the firm’s work and topics like business and human rights, climate change, impact investing and sustainable development. There was a strong international dimension to the programme, helping emerging economies lever inward investment effectively to develop their economies and benefit their populations.

Richard was with HSF for seven years, before being taken on in a series of ESG roles in a range of sectors including financial services, infrastructure and gambling as well as a period with the leading human rights NGO, the Thomson Reuters Foundation. He joined the Canadian-headquartered Intact Financial Corporation in 2021, perhaps better known in the UK as RSA Insurance Group.

“I lead the ESG stakeholder engagement and disclosure strategy for Intact Financial Corporation, the largest provider of property and casualty (P&C) insurance in Canada. In 2021, Intact acquired the UK-headquartered international insurance firm, RSA, which coincided with my joining the company. We now employ over 30,000 people primarily in Canada, the US, the UK, Ireland and various locations across continental Europe.

Whether you see companies’ motivation to incorporate ESG as being because they see it as the right thing to do or because they believe it is in their commercial benefit will depend, of course, on the company. Many companies have a standalone ESG strategy that sits alongside the corporate strategy.

For Intact, ESG is integrated with our strategy. Intact has one set of global objectives, where financial and non-financial goals sit side by side. That’s central to the role - communicating the way that, for Intact, financial and non-financial outperformance are two sides of the same coin.

Leading the disclosure strategy involves reflecting on Intact’s performance against its strategic social impact objectives, together with considering how we respond to a range of ESG standards or frameworks. We then convert those into the data points and narrative that satisfies the interests of different parties. This includes our own people, our investors and regulators in a range of markets, but also increasingly includes customers and the community at large who are interested to see how Intact is performing. Our job is to find a balance across those different interest groups and coalesce behind a shared strategy that delivers value.

My primary focus currently is supporting the business through a whole range of now mandatory requirements that we’re seeing in different markets. Historically, much of the ESG agenda was a voluntary activity. Now, it’s a much more embedded feature of mandatory regulation.

The UK is perhaps the most mature insofar as there have been mandatory requirements, particularly for climate-related financial disclosures, for a number of years, but this is now a requirement mirrored by the Canadian financial regulator. For our EU entities we are also having to navigate the new EU Corporate Sustainability Reporting Directive, which is both comprehensive and quite prescriptive in its approach.

Whilst our approach to climate risk is arguably the most significant category of disclosure, companies are also expected to disclose increasing volumes of information around performance in relation to business ethics, corporate governance, human rights, and diversity and inclusion, for example.

My role is partly about making sure that our messaging is aligned across the group business. There’s also much work to do around how we source and validate data so that the story we are telling is robust and we are painting an accurate picture of our performance. A longer-term area of focus is around how we can leverage our relationships with our corporate customers and supply chain and work with them to incorporate ESG practices into their operations so that we can achieve mutually beneficial goals.

When it comes to our retail customers, we are building on a history of fostering an approach to climate adaptation and resilience that is about customers and communities protecting themselves from the extremes of weather. This has been a particular feature of the Canadian environment in recent years.

We want to make sure that people feel like they can make choices to help themselves to be more resilient should the worst happen, both at the level of the household and the wider community. Since 2010, Intact has committed over CAD\$26 million in funding for climate adaptation action. A lot of that has been deployed in Canada, but we are now increasingly investing in partnerships in other markets like the UK, for example.

The impact of climate change on our customers is clearly something that is a concern for the whole insurance industry, and we are pleased to support the work of industry associations like the Association of British Insurers, ClimateWise and the Insurance Bureau of Canada who are helping to foster an industry-wide approach.

Fundamentals are the same

Having worked on ESG in multiple sectors over 20 years, I’m always interested in how this plays out in different industry contexts. My observation is that the fundamental approach is actually always pretty similar, but there are clearly topics that you may emphasise or over-index depending on the sector and at a certain time and businesses are clearly not isolated from political context.

When it comes to ESG as a business practice or discipline I tend not to get too hung up on the terminology. I really view it as an entry point into some really important conversations that we all need to have about the environment, with climate being a particular concern, about diversity and inclusion, about human rights, about equality and other issues. Those conversations don’t go away if you change the terminology around what people like me do for a living.

Whilst those are all very different topics, my job is to try and weave that into a unified story about how a business thinks about itself and about its role in the world. I don’t think that will change “fundamentally”.

12 QUESTIONS WITH ANDY RAINE

Why did you join Freehills (as was)?

Like much in life, the reason was a mixture of design and luck. Design, as I wanted to do my articles of clerkship (as it was then called) at a firm with global reach and impact. Freehills had a growing Asia-Pacific practice and that excited me. And luck, because I was interviewed by a partner who had a strong interest in surfing. I am originally from Brisbane and he spent 70% of the interview peppering me with questions about which Queensland beaches had the best waves!

What drew you to work in the field of environmental law?

I've always been fascinated by - and connected to - the majestic wonder and centrality of our natural environment. At university, a friend suggested I join her in doing an elective on environmental law. It was a brand new course that many of us hadn't heard of... including the lecturer unfortunately! That said, I quickly took to it and my passion for the field has grown over the last two decades of my career. The environment underpins our economies and all life support systems, from the food we eat, the water we drink, and the air we breathe. If societies can't find a sustainable way to manage biodiversity and nature then we don't have much hope of having flourishing economies for future generations.

Why did you move from private practice to the UN?

I have a purpose-driven agenda for my career, which is to do everything I can to help societies and countries find sustainable solutions to shared environmental challenges. My time at Freehills helped me learn more about the practice of environmental law and the important role of different actors, from corporations to governments to financial institutions to civil society. When a role at the UN came up I decided to apply as it was an opportunity to learn more about international environmental governance and how it works, as imperfect as it can sometimes be. I'm also a globalist by nature, with a strong curiosity in how different cultures and societies interact and can find compromise and commonalities when needed.

To what extent has your practice as an environmental lawyer helped you in your current role?

Enormously. My time in private practice gave me important skills that help me today. Freehills gives its lawyers a grounding that can help in any future organisation. Skills like how to draft clearly and

quickly, how to issue-spot, the importance of finishing a task to completion, and ensuring work is 100% accurate. I also learnt the importance of integrity and how it should never be compromised. As a junior lawyer at Freehills I was working on a planning dispute for a client who was clearly in the wrong. Despite the pressure I was under, the partner backed me unambiguously in ensuring that the right thing was done by the client, as difficult as the conversations were. Ultimately, the client came to understand and respect our advice.

What are the challenges you face in encouraging countries to advance the environmental rule of law?

Geopolitics has coloured and negatively impacted the health of multilateralism, including current intergovernmental efforts to advance international environmental law. That said, when a solution needs to be found, countries can - and do - find ways to find compromise and agree important steps forward. For example, in March 2022 countries - including China, the USA, and the Russian Federation - agreed to a process to negotiate a new global legally binding treaty to eliminate plastic pollution. This is a significant step forward which shows that the environment is a key area where multilateralism is still alive.

There is something of a backlash against ESG, particularly in the US. Why should businesses take ESG seriously?

The backlash against ESG (environment, social, governance issues) in the US is, in my opinion, more a symptom of the difficult and divided politics in that country at this time. ESG is the victim and not the cause. The simple reality is that environmental, social, and governance issues are here to stay and businesses have no choice but to take these issues seriously. Perhaps because of this we are starting to see a decline in the number of anti-ESG laws passed in the US. Of the 161 bills and resolutions active this year

Andy Raine
Alumnus of Melbourne office
2002 - 2005



only six bills in as many states have passed in 2024. Many of these attempts are also failing because of judicial challenges to their legitimacy. Some commentators have proposed moving away from the terminology of ESG, and focussing more on the basics of sustainability and concrete actions needed to manage and reduce relevant environmental, social, and governance risks. This tracks to the regulatory trends we are seeing in the EU and elsewhere, where sustainability-related governance regulation is very much on the rise. It's a complicated path to travel, but businesses would be well advised to get good advice on how to navigate it appropriately and meaningfully.

How do you address the argument that, whether we like it or not, the world needs fossil fuels and that the answer is not to eradicate them but to make them less environmentally harmful?

Unfortunately, whether we like it or not, science says the opposite. A landmark report by the International Energy Agency in 2021 stated that if the world is to be net zero by 2050 there should be no new oil and gas projects approved for development, and no new coal mines or mine extensions. This is obviously a difficult message for many countries, including those that still rely heavily on fossil fuel industries. That said, the opportunity is to rapidly find and commit to clear, credible and just transitions out of existing fossil fuel industries towards clean energy businesses and economies. This is happening, and countries that lead the way stand to be clean energy superpowers.

Do you feel that governments, businesses and individuals need to be compelled to adjust their behaviour, backed up with the prospect of punishment if they don't, or is it better to encourage them to "do the right thing"?

There are many levers of change, ranging from law and regulation, policy, cultural norms, religious movements, and others. In some countries environmental change has benefitted from significant penalties and/or criminal sanctions in relevant regulatory frameworks. In others, this hasn't always worked in the long term, especially in the context of circumstances where the perpetrators had no choice. What's clear is that in all countries I've worked in, businesses and societies need and call for transparent, fair, and equally and consistently applied "rules of the game". This benefits everyone and will ensure the clean energy and nature-positive transitions we need are just and sustainable. I also think that the focus should be more on systems and less on individuals.

What role do you think law firms, such as HSF, can play to influence others to act as responsible corporate citizens?

Law firms like HSF have a very important role. You are trusted advisors to some of the world's largest companies and financial institutions. These businesses are at the forefront of the transitions to a net zero and nature-positive future. They need legal advisers to help navigate risks and make these changes and investments credible, just, and sustainable. It's a complicated task, and the more smart lawyers we have working on these issues the better.

Is it the case that you can have as many environmental laws as you like, but what really matters is countries putting the laws into action and enforcing them?

I once heard a mentor say that "governments and legislatures are good midwives but bad mothers"...i.e. we're good at passing laws but less good at ensuring the implementation. So yes, it very much matters that laws have appropriate and effective levels of implementation, compliance and enforcement. Environmental lawyers have learned a lot of lessons on how to do this over the years, so we have the solutions if the political will is there. Businesses, again, also play an important role in ensuring this.

Are you an optimist or pessimist when it comes to the world taking the necessary action to prevent irreversible climate change?

I remain a stubborn optimist, but a pragmatic one. My years of working in both private practice and in the public sector have shown me what's needed, and how to get there. I've seen up close how decisions are made by government and businesses, and what the true levers of change are. I'm confident those levers are starting to be pulled and we're going to see more - and not less - progress towards a green, low-emission, climate-resilient and naturepositive future.

If you hadn't become a lawyer, what would you have liked to have done/been?

Probably a bicycle mechanic or an astronaut or a concert trombonist! My continuing curse is that I am curious about lots of things, but it's also sort of my secret superpower.

LEADING WITH A FRESH PERSPECTIVE



Stefanie Wilkinson
Alumna of Melbourne office
2001 - 2005, 2011 - 2021

Stefanie Wilkinson has probably one of the most high-profile general counsel positions in Australia, as the Group General Counsel and Group Company Secretary of BHP. Overseeing the legal and governance teams of over 170 people, she has developed the skills associated with “microleadership”. She brings to the role her accumulated experience as a specialist M&A and governance partner at Herbert Smith Freehills.

“We have a phrase at BHP that when you join, you drink from the fire hose. It is such a huge volume of information that you need to absorb, manage and then apply.” So says Stefanie Wilkinson, who became Group General Counsel of BHP in April this year, combining that role with Group Company Secretary, an appointment she has held since March 2021.

No kidding: BHP is a huge organisation. The company is global, in 90 locations and with a workforce of more than 90,000 people. BHP mines a range of commodities, including iron ore, coal, copper, potash and nickel. It used to be in petroleum, but is no longer, and has been divesting its thermal coal.

There are no fewer than 250 subsidiaries in the global group. The company is listed on four stock exchanges: the ASX, the London Stock Exchange, the New York Stock Exchange and the Johannesburg Stock Exchange.

On top of which, the group is growing, with a particular focus on what the company calls “future-facing commodities”. This is part of BHP’s drive for greater sustainability.

Sustainability is a core pillar of BHP’s operations, not only as a resources company that has a direct impact on the environment but also because it operates in an area of business that in its very nature requires long-term planning.

The company has long had a sustainability committee at board level. This year, BHP released its second Climate Transition Action Plan, reconfirming targets and goals for decarbonisation.



“ I could come in and look at the way things were being done from a fresh perspective.”

To help her deal with this huge volume of information and to provide the full range of legal advice that is required, Stefanie heads up a global legal team of some 150 lawyers and a global governance team (quite a few of whom are also HSF alumni). As Group General Counsel, she needs to weigh up all manner of business risks – legal, regulatory, reputational and, bound up with all of these risks, strategic and commercial risks. As chair of the BHP disclosure committee, she is responsible for managing BHP’s listings with all of the compliance responsibilities that go with that.

Why BHP?

Although BHP is a longstanding client of Herbert Smith Freehills, Stefanie herself had never done any work for BHP, although, of course, she knew the company well. Actually, that was something that counted in her favour as BHP looked to fill the Group Company Secretary vacancy in 2021. “Not having worked with BHP before allowed me to come without any assumptions or preconceptions and be objective. And I think that was probably some of the appeal in bringing me across. I could come in and look at the way things were being done from a fresh perspective.”

As an HSF partner with considerable experience in corporate governance and M&A, she was certainly well placed to offer the benefits of that knowledge. Since joining, and particularly since becoming Group General Counsel, Stefanie is carrying out a thorough review of processes to see how the in-house legal and governance functions can best enable the business.

“We used to talk about our in-house lawyers being trusted advisers, but I am looking for our team to be business players,” Stefanie explains. “We want our lawyers to be involved at the start of any project or deal and have real input into commercial decisions. I want us to move well away from the perception that we, as lawyers, always act as the handbrake, to move away from people thinking, ‘Oh no, here come the lawyers, they’re going to slow the deal down!’”

She goes on: “On the one hand, we have got to enable, but on the other we also have to protect the brand, which means, if necessary, applying the handbrake. There is a balance to be struck.”

The key is for her team members to not only work well with one another (which is a prerequisite) but to really understand their roles to enable the broader business. “I don’t really like the word ‘process,’” Stefanie says, “rather, it is about people knowing what they have to do themselves, who they are accountable to, and to understand the lines of decision making. Being a good communicator inside the business is key.”

As Group General Counsel, Stefanie is at the very top, but it is not her style to require every single decision to come across her desk. She relies on her team to make the decisions for themselves, trusting them to exercise good judgment. There is a wealth of information that has to be well managed. Stefanie focuses on triangulating information from different sources in order to steer the process.

“We call this microleadership, as opposed to micromanagement,” Stefanie says. “This is bound to take some time to bed in – after all, we are equivalent to a mid-sized law firm.”

Stefanie has made it clear to her team that her door is always open and that, where her team does need to reach her, she is always available to talk through whatever needs discussing. Just as at HSF, she doesn’t want people to feel intimidated by her by virtue of the position she holds.

As can easily be imagined, the lawyers have plenty on their plates. Earlier this year, BHP pulled out of its intended acquisition of the mining giant Anglo American, a deal that would have been worth nearly US\$50 billion. It is also managing a class action in the UK and large projects across the globe.

There are always new challenges to deal with, as you would expect in a company that size and in its particular lines of business.

Stefanie takes this in her stride and she wants her team to do likewise. “I am calm when the stakes are high, and decisions need to be made in minutes not months. I always feel we will get to the other end, whatever that end is, at some point. If it works out well, that’s exhilarating, but if it is a disappointing outcome, there is no point in recriminations. The key thing is to learn from the experience,” she says.

Indeed, it is not part of the company philosophy to haul people up for their mistakes. “We don’t have a blame culture at BHP, which is set right from the top by our CEO, Mike Henry, but there is accountability and performance.”

Stefanie looks to her team to be proactive in their advice giving - an attribute she has brought with her from Herbert Smith Freehills. Most obviously, that means anticipating new regulations and likely risks and the impact that will have on BHP’s operations, at a global level.

That is no easy task given the current political volatility in the world, ranging from the war in Ukraine and the conflict in the Middle East to the recent election in the United States. Over the past year, the world has experienced threats to the continued expansion of global trade by a new wave of protectionism, and a range of consequential elections across the global are reshaping the policy landscape.

HSF time

Stefanie was a partner of Herbert Smith Freehills for almost seven years and at the firm for 17 years in total. She specialised in providing strategic head office advice to listed companies on a range of critical corporations law, market disclosure, governance (ESG), executive remuneration, shareholder engagement and activism matters across industry sectors and groups.

She took a break from HSF and worked at Allen & Overy in Dubai for six years.

That experience with HSF has been invaluable. “HSF gave me the toolkit, which I use to this day. I brought with me a base load, which I rely on, even if the information is completely new or I am working in uncharted territory. I am really comfortable in my skill set and, when I started at BHP, it was about applying those skills to some similar issues albeit in a different context.”

She was not expecting to leave the firm to go in-house until the opportunity to join BHP presented itself (“these are once-in-a-lifetime opportunities, so I was definitely going to go for it”). As someone who enjoys a fresh challenge, and is naturally curious, the move also made sense. Finally, she was excited to join a company that was on a growth spurt, combining both organic growth and expansion through acquisitions. With her renowned governance expertise and global experience and M&A background, Stefanie was an ideal choice for BHP.

Stefanie draws a distinction between her life as a partner in private practice and the GC of a major corporation. “What I really enjoyed about HSF was the diversity of clients. Here, I have a diversity of issues.”

The role is intense, as Stefanie freely admits, and she needs to decompress during her down time. She has two teenage children, who certainly command her attention. She has taken to going with her husband to Pilates (“doing exercise together is a good way of seeing one another,” she jokes).

Then, when not exercising, Stefanie likes nothing more than going with friends to one of Melbourne’s many excellent restaurants, both for the food but just as much for the company in convivial settings. Or, if at home, she will indulge in another of her passions – cooking.

“ We used to talk about our in-house lawyers being trusted advisers, but I am looking for our team to be business players.”

IN-HOUSE IN-TOUCH



Alberto Martinazzi
Alumnus of London office
2012 - 2020

A commonly expressed reason by lawyers for moving from private practice in-house is to become more closely involved in the business they are advising. That is certainly the case for Alberto Martinazzi, who is now head of international competition at The Coca-Cola Company, and Jess Bonner, not actually as an in-house lawyer but in the corporate venture capital unit of Capita plc. But they say their legal training at HSF always stands them in good stead.

It may be obvious to say but reputation counts for a great deal. It certainly did when Alberto Martinazzi and Jess Bonner were considering which law firm they might join. In Alberto's case, as an Italian qualified lawyer practising in Brussels, the centre of European Union regulation, he came in contact with the Herbert Smith Freehills team and well knew their expertise. They were looking then to expand the team and were amenable to Alberto joining them in London.

Jess hadn't started out intending to train as a lawyer. After graduating in philosophy and economics from the London School of Economics, her first job was actually at the Takeover Panel, the body charged with regulating and overseeing UK M&A. There, she came across, and was impressed by, the lawyers either working for the Panel or seconded from the major law firms. One of those lawyers was from HSF. "What stood out for me was how the lawyers thought through problems, came to conclusions and then effectively communicated them. I thought, that is how to do it!" Jess remembers.

That gave her inspiration to take her newly acquired interest in the law further. She applied to Herbert Smith Freehills because of its international reach and reputation as a leading disputes firm.

Jess trained with the firm between 2015 and 2017. Much though she enjoyed her training, which included a memorable six months in Hong Kong working with the corporate crime and investigations team, she ultimately decided she was better at thinking through commercials than legals (aka she was better with Excel than Word!).

After taking some time off to travel the world, including working with a charity in Nairobi, Kenya, being taught to sail/lectured about her career decisions by her grandfather, and three months travelling through India, Jess met a friend of a friend who was setting up a corporate venture capital business with a twist. They were looking for someone with a solid commercial background, while Jess herself was looking for a new challenge. It was a win-win. This opportunity changed her life, giving her an entrée into the tech world as well as corporate ventures. She realised that both the tech sector and the process of supporting small businesses suited her down to the ground.

Alberto was with HSF somewhat longer, for eight years from 2012 to 2020, finishing as a senior associate. "I've always had a very business-like mind, and when I was at the firm I particularly enjoyed the business development side of the work. While I was not necessarily looking to go in-house, we were already working for Coca-Cola and, when an opportunity came up to move to the company, I took it!

"I knew the company well and was attracted by knowing that as an in-house competition lawyer I would be dealing with multijurisdictional, multidimensional competition issues. That was right up my street."

The role involved dealing with regulators around the globe. Companies don't get much more high-profile than Coca-Cola, which has meant that it often comes under scrutiny by regulatory authorities charged with enforcing antitrust laws. "The company has a lot of history of dealing with antitrust issues, dating back to the 1980s," Alberto says. "The Coca-Cola legal function is punctuated by investigations and moments in our history when we were really under the spotlight of regulators.



Jess Bonner
Alumna of London and Hong Kong offices
2015 - 2017

“The value [of our contribution] may lie in staving off an investigation, which you can't necessarily measure other than to estimate what the costs of an investigation might have been.”

– Alberto Martinazzi

“What stood out for me was how the lawyers thought through problems, came to conclusions and then effectively communicated them. I thought, that is how to do it!”

– Jess Bonner

IN-HOUSE IN-TOUCH

"That inevitably makes for challenges in fulfilling our responsibilities and in our advice giving, but also makes the role extraordinarily interesting."

Dealing with regulators requires not just a regular dialogue about market definitions and technicalities but also skilled diplomacy. Because regulators, particularly in the US and Europe, have over many decades given their attention to the food and beverages sector – which is the one Coca-Cola falls under – so they have built up expertise. Nonetheless, as markets change and the company's business evolves, there is plenty of scope for disagreement.

Alberto says: "Our business is changing and that gives rise to more competition issues. We are now focusing more on data on engaging with the younger generation, the use of AI, and generating new content. When it comes to leveraging AI, that poses a whole new host of questions and challenges.

"We definitely aim to work with regulators," Alberto says. "The sector benefits overall where we work towards a position where innovation is encouraged while consumers can be sure they are getting a fair deal."

Jess, too, has plenty of opportunity to come across regulators, albeit in the fast-changing area of fintech and other new technologies at Capita Scaling Partner, the corporate VC unit of Capita, the business services giant that helps clients across the public and private sectors run complex business processes. Capita Scaling Partner was designed to enable young, growing tech businesses to access the experience and access of Capita, whilst simultaneously giving Capita's clients access to new, well-diligenced, innovative technology.

Jess has held various roles there, and at various times been responsible for the origination of new investment partnerships, the management of two fintech partnerships, development of exit opportunities, and team operations. Origination was the area she most thrived on, spending as much time as possible meeting tech founders and advising on not just how to get their ideas off the ground, but how to help them take off. "I was always on the lookout for businesses aiming for growth which was solid and sustainable," she says.

She dealt with a range of tech companies, including those with specialisations in areas such as customer experience, artificial intelligence, augmented reality, and social value. As part of this role Jess has sat as an investor director on the boards of two companies. And she's led a number of their investment exits, including the negotiation of MBOs, secondary exits and strategic pivots.

Delivering value

Risk, balanced against commercial priorities is the paramount consideration for Alberto when advising the company's separate businesses or considering new products. "It's a listening exercise with the different company divisions, finding out the business priorities, analysing the legal risks of different courses of action and then coming up with clear plans of action. You need to contribute to the business."

That also helps when it comes to delivering value and overcoming the perception that the legal function is just a necessary cost. As a competition lawyer, proving that benefit can be difficult, Alberto says. "The value [of our contribution] may lie in staving off an investigation, which you can't necessarily measure other than to estimate what the costs of an investigation might have been."

Alberto can, of course, draw on his extensive experience as a competition lawyer both with HSF and his previous firm. He looks back on his time with HSF as providing a fantastic foundation. Jess, too, acquired skills as a trainee lawyer that she taps on a regular basis. "I learned that while accuracy of the detail is essential when it comes to contracts, often what is most important is not what's in the contracts, but what's missing. Basically, that amounts always to spotting and weighing up the risks – so not that dissimilar to Alberto!"

Both have found their career niches, which keeps them very busy. Outside of work, Alberto now devotes most of his time to his family, and particularly to his one-year-old daughter. "I can describe my hobbies before my 40th birthday, including playing sports and my love of reading historical novels, but they have taken something of a back seat," he jokes.

Having spent six years building Capita Scaling Partner, Jess is now starting to have a view to the future. She would like to help those with the germs of ideas, carry them forward and create successful businesses. She is particularly interested in the Life Sciences sector with its ability to create genuine progress in terms of ecological sustainability. And if she comes across the right idea one day, she might even start her own venture. Maybe another six months' travelling the world will help her decide.

CYBER SPOTLIGHT



CALM AMID THE STORM

There are fewer things more damaging to a business than a cyber attack that knocks out their computer systems coupled with a leak of data. Sometimes a business has no choice but to pay a ransom to avoid catastrophic consequences. Herbert Smith Freehills has a dedicated practice that helps clients manage cyber risk and fend off these crises if they do occur.

"Digital crime is here to stay. Just like physical crime, we need to appreciate that our digital environments are just as susceptible. The key difference, is that our corporate clients are now on the criminal 'front line.'" Such is the somewhat sobering – albeit realistic – verdict of Herbert Smith Freehills partner Cameron Whittfield. It is not just physical crime that is having an increasing impact on our lives. The disruption from our supply chain, such as that caused by the CrowdStrike incident in the summer, is also increasingly a cause for concern.

That is why the cyber practice at Herbert Smith Freehills offers crisis management focused on helping clients deal with cyber incidents and managing these risks. The practice offers clients a full range of services at every stage of

the cybersecurity lifecycle: planning and advisory before an incident crystallises; during a cyber incident through response coordination; business as usual support; and finally, regulatory investigations/disputes after an incident and post incident reviews. If that sounds a lot, it is, but it is absolutely necessary given the impact that digital incidents can have on business.

Andrew Moir, who heads the firm's global cyber practice, explains more about how HSF helps clients. "A significant part of our practice is helping multinationals respond to incidents, and with before-the-event risk management and consultancy more generally. The benefit of this is minimising the impact of incidents should they occur and ensuring that rapid recovery is possible,

as well as being in a position to manage the fallout from incidents to reduce the likelihood of liability, regulatory intervention and other consequences."

Andrew Moir, Cameron Whittfield, Peter Jones, Peter Dalton, and Miriam Everett lead the 50-strong core cyber and data protection team across multiple jurisdictions, including the UK, Australia, the US, Europe, the Middle East and Asia. Beyond the core team, the global practice also brings together specialist practitioners from the financial services regulatory, energy regulatory, dispute resolution, class action, intellectual property, employment and other teams, to provide an end-to-end service across all aspects of cyber.

As the demand for cyber support grows globally, the cohort is growing

“Our clients expect us to provide good legal advice, but also to be the calm amid the storm.”

- Andrew Moir



exponentially and includes an increasingly high proportion of women cyber leaders (e.g. four-fifths of our dedicated cyber team in Australia). This is a critical development as we build capability and leadership in this space.

Putting the firm in the position to assist clients effectively – where speed is invariably of the essence – has involved establishing relationships with clients such that the firm is on standby to help with the response and to help bring about a resolution, no matter how challenging that might be. That, in turn, requires having in place trusted third party relationships with forensic incident response consultancies, public-relations consultancies and the like so the firm can act as a one-stop-shop, if that is what a client requires.

Cameron says, “Unlike other firms, we have a practice that is truly dedicated to cyber. Our clients are getting the benefit of our expertise not just because we can bring excellent legal advice but also a level of strategic advice which they would not be able to get from other legal advisers who are doing this as a part-time practice. This dedicated practice is a key defining feature and our clients are recognising this.”

A strong feature of the practice is the firm’s approach to data breach analytics, with the help of AI and other digital tools. Where large volumes of unstructured data are compromised in an incident, data breach analytics is required to identify, as quickly as possible, which data is the most sensitive in order to develop an appropriate strategy to notify affected individuals, regulators or take other necessary action. Andrew explains: “HSF has developed a proprietary toolset and workflow that combines its global and multidisciplinary cyber crisis response practice and the firm’s global Digital team with proprietary tooling to get to the heart of the affected data. Put simply, the firm gets the technology to tell it what is in the documents and to “top slice” the most important material for prioritised review.”

Not just a lawyer

Cyber is a practice unlike any other. Quite apart from the complexity of the law and the (increasing number of) regulations, cyber incidents are often accompanied by personal threats to individuals and their families. This poses a real conundrum for companies – making a business decision inherently personal. The lawyers in the team rise to challenges beyond their profession, becoming astute diplomats, strategic advisers and crisis managers, often at a c-suite and board level.

“We’ve dealt with threats to directors and company staff and helped our clients navigate a risk which is so much more than just a business risk,” says Cameron. “It’s very personal and, often, an intensely emotional experience for the executives.”

“Unlike other firms, we have a practice that is truly dedicated to cyber.”

- Cameron Whittfield



The ransomware threat emanates from multiple threat actors across the globe. The firm is then required to advise clients on threat actor engagement, in conjunction with professional third party negotiators. “Our team is often put in positions that many other lawyers would never think of getting close to, let alone think existed,” Cameron says.

The experienced practitioners in the HSF cyber practice exude calmness. “We are obviously empathetic,” says Andrew, “but it doesn’t help at all to resolve the crisis if that begins to influence the decisions and advice being given. We have to retain an objectivity.” Andrew adds, “Our clients expect us to provide good legal advice, but also to be the calm amid the storm.”

It would be fascinating to divulge some cases to illustrate the sorts of situations that the firm helps to resolve, but invariably much the cyber practice does is highly sensitive. High-profile businesses want the dust to settle on incidents as quickly as possible, and certainly don’t want it revealed if they have paid a ransom.

And of course, insurance companies are reluctant to reveal how much they pay out in insurance claims. An article in *The Economist* recently said that in 2022, insurance companies paid out a total of US\$4 billion.

Notably, HSF provides a ‘trusted adviser’ model, supporting clients before, during and after an incident. While HSF services are often covered by insurance, the firm does not work directly on insurance panels. This independence is key. As Andrew explains, “If the firm were to be on these panels, we may be obliged to act in the best interests of the insurer or in a way where our independence is potentially compromised. Insurer interests are not always aligned with our clients’ best interests. We’d also be obliged to share information with insurance companies, who naturally try to pay out as little as possible. We therefore took the decision, in the best interests of our clients, not to be on insurer panels.”

There is lots the HSF cyber team do to help clients before incidents occur too. Legal incident response plans help the in-house legal teams understand their role during incidents. The team will also run simulation exercises to help socialise the issues and decisions clients will need to make during typical incidents. Clients also commonly request advice on corporate governance, regulatory compliance and personal liability that can arise from incidents.

One thing is absolutely certain, Andrew, Cameron and the team will have their work cut out for years to come.



OUR CYBER PRACTICE IN NUMBERS

500+ clients advised



600+ practitioners involved



700+ matters



14 practice areas covered



27 locations



24/7/365 coverage





Maguelonne de Brugiere
Alumna of London, Paris and Tokyo offices
2010 - 2022

THE REAL IMPORTANCE OF



WHY ARBITRATIONS SHOULD BE GREENER

Maguelonne served as a steering committee member of the Campaign for Greener Arbitrations. This was the brainchild of noted arbitrator Lucy Greenwood to encourage practitioners to adopt more sustainable practices in arbitration. The campaign calls on people to create office and work spaces (in office and at home) with a reduced environmental impact, where possible corresponding electronically, using videoconferencing as an alternative to travel, and avoiding printing, among other suggestions.

Maguelonne explains why she signed up to the campaign. "Like many people, my concerns around climate change have steadily been increasing over time. In 2018, I did a course on sustainability, and it was a real eye opener for me. I wanted to be a part of the solution, but was not quite sure how. Fortunately, I met Lucy at a networking event just as she was about to launch the campaign. She invited me to be part of the initial steering committee."

Maguelonne was one of the drafting committee that wrote the Green Protocols, working closely with HSF colleagues (including Heilin Laufer, Olga Dementyeva and Luke Hard) on carrying out some detailed case studies looking to identify the carbon footprint of particular aspects of arbitration proceedings (for example, conducting an impact of virtual hearings as compared with in-person hearings).

Maguelonne de Brugiere trained with Herbert Smith Freehills, and joined its global arbitration team in 2012. She was with the firm for just over 12 years before moving to Comcast in 2022, where she advises Comcast Cable's international businesses outside of the US on disputes, regulatory and policy matters. In the summer of 2023, she took on the role of trustee for Words Matter, a charity dedicated to ending the verbal abuse of children by adults, as a result of the Herbert Smith Freehills alumni network's outreach pairing alumni with trustee positions.

Physical abuse of children is, tragically, all too common, but its consequences are well understood. As a result of extensive awareness and prevention campaigns, as well as legal consequences stemming from such abuse, the abuse is now declining. Lesser known are the scale and impact of verbal abuse of children – affecting two out of every five children in the UK alone and on the rise as the most prevalent form of child maltreatment. Research indicates that verbal abuse is just as harmful as physical abuse, affecting neurological development, with adverse impacts including PTSD, anxiety, depression, eating disorders, self-harm, substance abuse and even suicide.

Words Matter, founded over two years ago, has a clear mission: to improve children's mental and physical health and development by helping to end verbal abuse of children by adults around them. Maguelonne joined the charity as a trustee in the summer of 2023 after seeing a notice posted via the Herbert

Smith Freehills alumni network that the charity was looking for trustees and meeting with the charity's formidable founder, Jessica Bondy, and the charity's chair, Neil Sherlock.

The charity's mission struck a chord with Maguelonne for a number of reasons. Firstly, Words Matter's work was rooted in scientific research, and much of the work done by the charity prior to her joining had been to work with leading researchers to assess the scale and impact of verbal abuse on children. It was important to her that the work of the charity be driven by facts in assessing what initiatives it will carry out which will have the most impact.

Secondly, the founder's tireless energy and dedication to the mission, combined with the composition of Words Matter's Advisory Board comprised of leading experts, and a trustee board with trustees with extensive experience from a broad range of backgrounds, gave reassurance that the charity was setting itself up for success. In addition, Maguelonne has long had a strong interest in charitable work, including during her time at Herbert Smith Freehills, and she felt her experience as a lawyer provided her with skills that would be of use to the charity. Finally, she has children of her own and felt strongly motivated to support a cause that would help support childhood development.

While her legal skills always come in handy, she has not been taken on as a lawyer trustee. Rather, along with other trustees, she helps to provide the charity with guidance on strategic

issues, ensuring the charity's activities are in line with its stated mission, risk mapping and governance, along with more BAU activities such as discussing allocation of funds, employment of staff, fundraising, among other issues. "Our meetings are fascinating," Maguelonne says. "The charity benefits from an Advisory Board comprised of leading academics and experts in the field of childhood development, many of whose books I have consulted as a parent, and our trustee board has a very diverse background, with former CFOs, experts in political affairs and public relations. You learn something new at every meeting.

"Contributing to the trust meetings is both stimulating and humbling. As a lawyer, we are steeped in problem solving and risk mitigation. I hope I can apply these same skills to the development of Words Matter."

Words Matter's work revolves around three pillars: research (to better understand the scale and impact of verbal abuse); awareness raising (through various national campaigns and access to free factual information and training); and collaboration with experts, academics, clinicians, childhood development specialists, organisations, decision makers and people with lived experience to create effective solutions to generate long-term change.

In April this year, Words Matter hosted the first-ever international conference on childhood verbal abuse with the World

Health Organization and University College London. The conference lasted a whole day and covered a range of topics, including the neurobiological consequences of childhood verbal abuse and the economic and societal costs of verbal abuse. The hope is that this event will trigger much greater awareness of the harm that verbal abuse can cause and from there to generate practical outcomes that help children to be safer.

Back to the day job

While not fulfilling her duties as a trustee for Words Matter, Maguelonne is an in-house counsel at Comcast, the broadcasting and television cable company, where she advises Comcast Cable's international businesses outside of the US on disputes, regulatory and policy matters.

During her time at HSF, she had primarily advised energy and infrastructure as well as financial services clients, quickly adapting to the broadcasting, advertising, media and tech industry which had not previously been her area of focus. But that was also part of the attraction for her. "One of the reasons I decided to join Comcast was precisely the challenge of operating in a different industry to one I had previously operated in, and taking on a broader advisory role advising a Fortune 50 company on its international operations. I felt the need to grow and it was, in many ways, a way of proving to myself that I could still rapidly pivot, upskill and adapt."

As with other in-house counsel, Maguelonne relishes being able to understand the business at a very deep level – especially one that is changing so fast as tech and media. She is required to understand the technical as much as the legal aspects of many of Comcast's businesses.

She is also operating in a fast-changing area of law, dealing with regulations that can be broad brush (covering a whole sector) to those relating to a particular product – not to mention the fact that she has to be fully up to speed with regulations that vary from jurisdiction to jurisdiction.

With a strong in-house legal team, much of the work can be handled internally, but, nevertheless, she does need on occasion to instruct outside counsel – and Herbert Smith Freehills is one such firm that she instructs.

Switching to law

Maguelonne has a long association with HSF. As she puts it, "she fell into the law" having studied international relations. She did a vacation scheme with HSF and was offered a training contract and never looked back. "Law was intriguing for me. We worked on some fascinating cases for interesting clients, and, above all, I really liked the people in the firm."

At HSF, Maguelonne ran the firm's Charity of the Year relationship with a great team of other volunteers for a number of years. This involved putting in place a rigorous selection

“As a lawyer, we are steeped in problem solving and risk mitigation. I hope I can apply these same skills to the development of Words Matter.”



RESEARCH



AWARENESS



COLLABORATION

process to shortlist charities to be put to the firmwide vote, running those charity partnerships, putting in place a calendar of fundraising activities and supporting the volunteers running these running internal awareness campaigns, and working with the charity.

She was always astonished - and thrilled - at how well the firm's people responded. She remembers one year running an Easter egg donation drive for CLIC Sargent (now Young Lives vs Cancer), to provide Easter eggs to those children and their families having to stay at Great Ormond Street Hospital for treatment over the holidays. The response was so overwhelming that they filled an entire office with the donations received. "We literally couldn't walk into the room - it was filled from floor to ceiling!" she says.

She founded and co-chaired the young practitioners' sub-committee of the Equal Representation in Arbitration (ERA) Pledge, an initiative aimed at improving the representation of women in arbitration. The pledge seeks to address the gender imbalance in arbitral appointments and selections by encouraging parties to take active steps towards increasing the number of female arbitrators.

The sub-committee was composed of representatives (both female and male) from around the globe and from different backgrounds (private practice, in-house, barristers, institutions and academia). The committee set up a skills-building taskforce, which ran a series of sessions for younger practitioners on how to build their profile as a practitioner, on networking, on finding and running their first cases as an arbitrator.

"Being co-chair of that sub-committee was an extremely rewarding experience for me. Being able to build something from scratch, in collaboration with peers from across the world (with much of this happening during the pandemic) and to see the real tangible impact of the work we were doing was very fulfilling."

* While Words Matter has already in its two years made a huge impact, there is still much more to be done. The charity has big ambitions and is looking for financial support. If any alumni would like to contribute to the charity, this is the [link](#). If you would like to get involved, please reach out to Maguelonne.



HERBERT
SMITH
FREEHILLS

GLOBAL ALUMNI TALENT NETWORK HELP SPREAD THE WORD

The Herbert Smith Freehills alumni talent network connects former HSF lawyers, paralegals and legal-operations professionals (and referred freelancers) with meaningful opportunities delivering outstanding work.

Contracting through our alumni talent network allows you to work alongside exceptional colleagues, delivering first-class service to world-leading businesses and organisations.

So if you, or someone you know might be interested in flexible opportunities to do world-class work, for a firm you know and in a way that suits your chosen career path, check out our website to find out more.

www.herbertsmithfreehills.com/alumni/talent-network

NETWORKED FOR SUCCESS



“ I count myself as very lucky to have been given the opportunity to be on the HSF scheme. It has given me the network that set me up for my career.”

Leonardo de Rezende
Networked scholar, London office
2016 - 2020

For the past 14 years, Herbert Smith Freehills has run a programme to address social mobility by providing a three-week internship and follow-up contact for young people who might feel it is difficult to access a career in professional services. Leonardo de Rezende is one of those who has benefited enormously from the opportunity.

The aim of the scheme, which was started in 2010, is to equip students not just with a range of essential skills for business, but also with a network of professionals to support their development. The scheme is not about creating lawyers, but about fostering skills that apply to all business environments. The scheme provides five A-level students a year with a five-year programme of support, including insight days, mentoring, skills training (such as teamwork, communications and

presentation), an internship and a financial bursary to support the students during their degree.

The personalised programme offers a minimum of 22 hours of contact time with the firm each year for five years, assisting students before, during and after university. As part of the firm's overall initiatives to help address social mobility issues, the scheme is intended to help those who would not otherwise get that type of support or even be aware of what a professional career involves.

Leo took part on the HSF scheme in 2016, while a first-year A level student at his school in south London. This was a school that the firm's social mobility programme was particularly well suited for, with a high proportion of pupils coming from disadvantaged backgrounds. Leo himself was born in Brazil before the family moved to London. Neither of his parents had been to university. He grew up speaking Portuguese and Italian, learning English while at school.

During his three-week long internship at the firm, Leo was introduced to banking litigation, competition and finance, as well as being given the opportunity to visit the firm's Paris office to meet a range of international lawyers. Part of the internship included delivering a full pitch to a board of Goldman Sachs in-house counsel in the process of selecting law firms to be included on their panel.

His main mentor was Frances Furnivall, a Senior Associate, who helped Leo the whole time of the programme from university selection and applications through to internship and job applications during university. "As well as just being a great person to bounce ideas off, Frances was incredibly supportive. For a young person making their way into the world of work, that was so helpful," Leo says.

As well as Frances, Leo got support from HSF partner, Tom O'Neill, who helped when Leo was applying to join Goldman Sachs, and Honey Sanusi from the Responsible Business team, who ran the

programme at the time and lined up many useful events for the scholars to go to.

Leo also did an additional week-long summer internship at HSF while a university student.

Leo has since joined Goldman Sachs, firstly interning as a member of their in-house legal team and then transferring to a full-time role on the banking side. "Getting closer to how financial markets operate through interning as a lawyer triggered a different interest for me," Leo says. "I very much enjoyed my law degree from an academic standpoint and don't regret choosing that as my degree, but I am more motivated by the world of finance."

Now, in a nice piece of serendipity, Leo finds himself in a position of being part of a team that instructs HSF! "I am in regular touch with Tom, but on the other side of the table. That is both slightly strange but very satisfactory and a real demonstration of the benefits of the networking scheme."

Leo started off in the UK equity capital markets team working on capital markets deals, including IPOs and spin-offs, but has since transferred to Madrid for a stint in M&A before returning to London to cover Italian and Swiss capital markets.

In another "full-circle" moment Leo found himself judging the latest cohort of Networked Scholars during their own presentation to Goldman Sachs, as part of their three-week internship. Leo continues to remain engaged with the programme attending events and mentoring current scholars, where possible.

Leo has no doubt that being offered an opportunity to be part of the HSF scheme set him up for his subsequent career. While he is very appreciative of the support he received, he also makes the point that it is not a one-way street, and that those taking part have to match that support with effort and interest. "I count myself as very lucky to have been given the opportunity to be on the HSF scheme.

It has given me the network that set me up for my career. I am truly grateful to the firm and the mentors who guided me."

The Networked Scholarship Scheme, launched in 2010, is the firm's flagship social mobility programme. Delivered by the UK's Responsible Business team, the scheme is a five-year programme which sees the firm supporting five new A-level students per year who will benefit from a wide range of support including mentoring, professional skills training, a three-week internship and a financial bursary throughout university. For more information, please contact Sanae Elmed, Responsible Business Advisor.

LAWYER TO FOUNDER

“ Bootstrapping has its own stresses, but having full control over the direction and pace of the business is really important to me.”

- Tara Grossman

Tara Grossman was a senior associate in the Employment group from 2007 to 2017. Srin Madipalli trained and practised with the firm between 2008 and 2012, mostly working on real estate and infrastructure transactions. They have struck out into business, with their primary ambition to do good – not that they don't appreciate the financial benefits!

Srin Madipalli and Tara Grossman each had powerful motivations for starting their own businesses. As a disabled person from birth and wheelchair user, Srin was intensely angered by how difficult it was for him to find accessible accommodation when going on holiday. Not only did he believe that more accessible accommodation should be available, but also there should be an easy way for those with disabilities to find out the best places to stay. That prompted him, along with a business partner, to start an App, Accomable, which provided just such information (see *Alumni Matters* 2017).

Tara Grossman spent much of her career advising employers on how to lower the risk when dealing with employee issues. After successfully applying for a £50,000 grant from Legal Access Challenge to develop technology that would give employees greater access to justice, Tara realised that she could be more help for employees who were at a significant

disadvantage when they had been mistreated by their employer. This was the birth of Litigation Friend - a justice tech platform that aims to help employees resolve their own disputes using a unique combination of legal expertise, behavioural science and (one-day) Generative AI.

Srin sold Accomable to Airbnb in 2017. While the business had been going well, it had hit something of an inflection point that required a large injection of capital to help achieve bigger scale. While looking out for potential investors, Srin was introduced to the CEO of Airbnb, Brian Chesky, who suggested that Accomable could achieve more within the bigger company.

Srin agreed, and there followed eight months of intensive and exhausting negotiations - “I am sure all your readers who have advised on M&A deals will understand that!” Srin says, which also involved him moving to San Francisco and taking on the role as head of the division that dealt with disability and accessibility issues.

While that was a real opportunity to promote widespread information about accommodation that was suitable for disabled people, Srin was not comfortable working in such a large organisation. As someone who likes to get things done quickly, the bureaucracy was frustrating. “In my own business, we could think of something on a Monday and it would be done by the end of the week. At Airbnb, if I had an idea, there would be a meeting on the Friday just to arrange another meeting at some later date. This could go on almost ad infinitum.”

However, that is not to say that there were not achievements. Srin thinks of the progress in these terms: “I reconciled with the fact that a 1 per cent improvement at Airbnb was still better than a 99 per cent improvement at a small business, just because they have the scale and the global reach.”



Tara Grossman
Alumna of London office
2005 - 2017

“Like a gamble or a bet on a horse, you have to be prepared to lose that bet.”

- Srin Madipalli



Srin Madipalli
Alumnus of London office
2008 - 2012

He arranged to move back to the UK, in an adjusted role, but still had reservations about working for such a large organisation. He rejoined forces with a colleague from his Accomable days to pursue another idea. They worked on a very simple concept – making robots to help people. Hence the name, People & Robots, initially a consultancy started in 2020 which advises on artificial intelligence (AI) uses in business to improve efficiencies. They have since focused on using AI to help policy, regulatory and comms teams in large corporates or professional service firms keep up to date and understand all the developments in their industry and markets.

Srin gives a couple of examples of how People & Robots has assisted businesses. One is an advertising company that sought their advice on how AI could assemble and generate advertising copy automatically, drawing on past examples and applicable to particular advertising briefs.

Another is a publishing company that wanted an AI product to search through indexes and create a ChatGPT-type of interface to help with the learning experience and make it easier for people to engage with the textbook.

The business is developing well and, boosted by another fund raising, is gearing up for expansion. They definitely believe there is a huge potential market for AI applications (along with many others, it has to be said).

Srin is also supporting many other new ventures, as a passive investor in some 50 start-ups that are developing innovations in the AI space. He has a very sanguine approach to these investments. Drawing on some of the money he made when selling Accomable to Airbnb, he invests relatively small amounts across a range of new businesses. He knows that most of them will probably fail, but the chances are that perhaps one or two will hit the jackpot. “Like a gamble or a bet on a horse, you have to be prepared to lose that bet,” he says.

Not that Srin is reckless in his investments. He has his own checklist of criteria that he applies in each case. Are the people in the start-up smart, resilient and driven and have big ambitions? Do they want to solve difficult problems? Do they have a good team around them? And then, finally, is it a good product they are making?

An employee focus

It is perhaps somewhat contradictory that Tara, as someone who advised employers exclusively when in private practice, should start a business that is focused on employees. But such was her realisation that employees are at such a huge disadvantage when they have been dismissed/mistreated that she felt compelled to switch sides.

Tara started Litigation Friend in 2020 after winning the grant. Her original idea was to create a platform which analysed past employment tribunal judgments and would then tell what their chances of success were, because she knew that was the first question that every employee wants to know. The aim is to solve the huge problem of getting employees access to justice when the law/system is complex and lawyers are too expensive.

To date, the primary way of providing that assistance is person-to-person, but Tara has developed a prototype (which she jokingly calls “AI Tara”), a Generative AI Chatbot which will eventually be used to help assemble the core information that has given rise to the claim. That can then be picked up by Tara or her growing team of barristers, paralegals and litigation friends (all fellow justice warriors!) to take the case forward.

The business is certain to take off, after a recent preliminary victory by a group of employees represented by Tara in an action against British Airways. This began when Tara received a call from a British Airways cabin crew member who had been dismissed in BA’s “fire and rehire” policy during lockdown. She started a Facebook page, and was inundated with requests from others in the same position.

Tara helped the group draft an open letter to Willie Walsh, BA’s chief executive, explaining the mental anguish the fired employees were being put through by this process and pointing out where BA’s actions might be unlawful. The case is currently making its way through the Courts, but is off to a solid start with a recent win at the Employment Appeal Tribunal.

One thing on which Tara is absolutely clear is that she is not going to look for funding as the business expands. “Bootstrapping has its own stresses, but having full control over the direction and pace of the business is really important to me. I also much prefer working on the business as opposed to spending time on pitching to investors.”

In fact, Litigation Friend is Tara’s second start-up. She left Herbert Smith Freehills to start Helpappy (a life admin PA service for busy

working parents). Helpappy is currently saving working parents (including current and ex-Herbert Smith Freehills lawyers) thousands of hours in life admin time by helping them with boring but necessary tasks linked to home lives. The idea for Helpappy was borne out of Tara’s frustration at spending hours on a weekend trying to find a second car seat for her first child. She felt that her time could have been spent far more productively.

Advice for others

What advice do Tara and Srin have for anyone else thinking of making the leap from law to business? Very simple, says Srin: “Go for it!” That may be challenging for those coming out of a profession that is, at least conventionally, risk-averse, while business is by its very nature risky. But, as they say, nothing ventured, nothing gained.

Tara echoes that sentiment, but confirms that it obviously makes sense to think things through and make business plans. That does not necessarily mean being cautious. Both emphasise that anyone going down that path is bound to make mistakes. The key is to rectify those mistakes and learn from them.

Both also say that starting a business is all-embracing, which is stimulating but tiring. For Srin, having started one business, second time around is not quite so taxing. “There is a certain kind of familiarity of some of the challenges you encounter. I think you look at problems slightly more cerebrally when you have a little bit more experience behind you. There will, of course, be aggravating and stressful days, but, when you do this second time around, it’s much easier to take a step back and to see the bigger picture.”

For Tara, too, as a double business owner – albeit very different businesses – she is fast gaining know-how. She has an additional challenge in that she is now based in the US and so has to cope with a different time zone. As someone who is used to getting up early, that has not presented too much of a problem, and she also flies back to the UK, when required, to attend hearings or mediations in London.

Both Srin and Tara do find it hard to switch off. Tara goes for runs and loves watching all the American sport to help relax. Srin chooses to spend down time with other members of his family or his partner, although, since she is a software engineer, they often can’t stop themselves talking about work!

WHY I CAME BACK

“

I vividly remember my vacation scheme interview at Herbert Smith. It must have been in 2008. The questions were tough, and I was exhausted after it. The firm took a chance on me though, and I walked into the Exchange House in March 2011 to begin my training at the firm. In March 2013, I qualified into the investment funds group which used to be LC5N.

Lawyers can be tribal people. Once you joined a firm, there used to be an expectation for you to be there for life – at least, that is how I felt as a junior lawyer. If you left the tribe, you might be dead to them. Fortunately, I don't think that's the case anymore. In London, there are always opportunities and naturally people want to try different things. I think the firm understands that.

That was certainly the case when I left the firm in 2015. It was definitely not a decision against HSF, which I really liked and was sad not to be a part of anymore. But I felt that I had to try something else. My boss Nigel Farr said at the time something along the lines of, “Oh well, get all the knowledge you gain where you go and bring it back.” I had eight fantastic years at Clifford Chance where I learned a lot. I did think about the firm often. (It was where I trained and learned to be a lawyer and you never really leave the firm at which you trained, I think.)

Nigel turned out to be right. There came a time when I was not given a clear path at the firm I was at, and HSF asked me if I was interested in rejoining. There was no way I could say no to that. After all, my fellow trainee and fellow associate, Shantanu Naravane, was on track to be made partner. Joining him and the partners that trained me again on an adventure to build an Asian investment funds practice was a huge draw for coming back. And in January 2024, I arrived back at the firm.

My practice evolves around investment funds – private equity funds, real estate funds, hedge

funds, and so on. I work on the corporate transactional side of funds where we establish them and assist managers with the fund raising. I am based in Hong Kong, so my practice is Asia-focused, and I cover everything from Beijing in the north to Jakarta in the south.

It is an interesting, although challenging time, to be working in this field in Asia. The market is changing. The investment corridors are shifting. Previously, there was much US investment in China, but geopolitical tensions have led to a dearth of funding for Chinese general partners (GPs). While there is interest from the Middle East in particular, the previous investment flows have not yet been replaced. I am working hard with my colleagues in London and Frankfurt to be at the forefront of the new investment corridors as they settle.

Based in Hong Kong, between the centres of London and Sydney, I believe we are well positioned to act as a pivot, to take advantage of the Asian market, as well as Greater China. And we want to do that by binding together what's already happening at the firm in the investment funds space in London, Frankfurt and Australia. We're building a global investment funds practice that supports the global private capital ambitions of the firm.

Personally, I enjoy working in Asia and with its people a lot. We are very pragmatic in Asia and know a good deal when we see it. The people here are hardworking and resilient, often because they have had to deal with many changes in their developing countries over the course of their lives. The multitude of cultural nuances and different values can make for a challenge, but I like to think I am adaptable and that I enjoy discovering these things!

Even as a family, we live between both worlds. My wife is from Hong Kong and our two young children have to put up with German lessons and Chinese lessons!



BENJAMIN LOHR

“

At HSF I feel that we still value technical excellence and building long-term relationships over other things and I love this about the firm.”

– Benjamin Lohr

Apart from the developments in Asia, I also feel that us lawyers need to adapt to new challenges. Attention spans are getting shorter and our clients are inundated with information and pulled into many directions at any time. They need advice to be pithy more than ever. This is a real challenge in complex deals, for example where we find very detailed regulatory requirements. Life in general has accelerated and there are inevitable time pressures for us and our clients, especially in the investment funds world where fundraising sentiment can change from one day to the next.

I believe that the arrival of US law firms in Asia has further transformed the environment in which we operate. Negotiations have become a lot more focussed on speed and winning points than was the case when I was a trainee in London. (Whatever happened to the prevailing wisdom that business is founded on long relationships and the Harvard school of negotiating!) At HSF I feel that we still value technical excellence and building long-term relationships over other things and I love this about the firm.

To be a lawyer now is to be much more open to these different cultures and different ways of doing things. You have to have very many more skills, I think, other than purely being a good lawyer.

Any differences?

Having been away from HSF for more than eight years has given me the ability to notice the changes that have happened more clearly. First and foremost, the firm has become more international, which of course was the intention following the merger. I would also say that the firm has become more entrepreneurial and is expanding in areas, like private capital, it was not originally known for. Previously, that seemed to be the hallmark of the magic circle law firms, at least in my experience, but HSF is making great strides in this and other spaces.

And, finally, perhaps as a consequence of those two things, I detect a greater confidence in our people, but, unlike some of our competitors, it is more of a quiet – almost a humble – confidence. That is something I really appreciate, and so, I think, do our clients. And despite being

entrepreneurial, sometimes there is value in just being brave enough to say, look, actually this is not our area. That's an expression of confidence.

All that said, the firm is very ambitious. I want to bring that ambition to our practice. We have been building from zero, but we have our sights set on developing relationships with good quality players in the industry. We are implementing that vision by doing three things: first, we understand that it is about meeting people and having discussions, showing that we're insightful and hungry and that we have a story to tell. We like to spend time with our new clients and really invest in the relationship.

Second, we understand that clients want to see us being committed to the region with the resources to show it. I have just hired my first associate and we now have a real team here. And finally, we are working on delivery methods, automating certain fund products. If we want to be disruptive, we must do something new, and well directed automation (without the blind usage of generative AI) can be a real distinguishing factor in the market.

BOARDROOM DISCUSSIONS

Nora Scheinkestel is a renowned company director, having spent three decades on the boards of dozens of companies. “You must always do what is right and fair,” she says.

For someone who admits she never planned her career, you wonder what Nora Scheinkestel's career would have looked like had she planned it. She has been a qualified solicitor, investment banker, and served as a company director over the past 30 years of companies in several industry sectors and in the public, government and private spheres. “I have had two guiding lights: one is to have an open mind and the other is to make a contribution,” Nora explains.

At the last count, she has been – or continues to be – a non-executive director of more than 30 companies, including some of Australia's best-known companies, including Westpac, Telstra, Origin Energy, Oceangold, Atlas Arteria, North (her first listed company), AusNet and Orica. She was a member of the Takeovers Panel for seven years and been an associate professor at the Melbourne Business School. In 2003, Nora was awarded a Centenary Medal for services to Australian society in business leadership.

As from March, she has been on the board of Qantas, Australia's national airline, helping to restore the company's reputation after a loss of trust by key stakeholders and resulting litigation. As part of the airline's board renewal, she now chairs the people and remuneration committee, bringing her considerable experience to bear after a record 'no vote' against the company's remuneration report last year.

Laying the groundwork

Born in Argentina, Nora was aged three when her parents moved to Australia. She loved words and language and originally thought she would be a speech therapist, but, encouraged by her brother, opted for law instead.

As part of her law degree, Nora took a course in natural resources law. One summer, she did an internship with CRA (which later became Rio Tinto) and was enthralled by the concept of project financing. She would have trained with CRA, but her boss persuaded her that it would be better for her to train with a law firm.

She did her training (then, “articles”) with a predecessor firm of Herbert Smith Freehills, learning at the feet of Mark Fairbairn and Keith Skinner, who was the senior partner of the firm, both of whom were “genuinely caring and nurturing, as well as being outstanding lawyers. I have to say my legal training was foundational and has proved to be enormously useful.”

After one year's post-qualification experience, Nora joined CRA full-time in their legal function. That took her on deals all over the

world, which she found immensely satisfying. Following a merger of the legal departments of CRA and another company, Comalco, she was keen to pursue transactional work and opted to leave the law and start a career in investment banking.

This was in the early 1980s, just as Australia was opening up its financial services market to foreign banks. After a spell at Hill Samuel which straddled the bank morphing into Macquarie Bank, she joined Chase AMP, which was a joint venture between Chase Manhattan Bank and the AMP Society. After that, she was recruited to head the Asia Pacific Project Finance Group at Deutsche Bank. When the project finance unit was moved into Bain, the broking company which Deutsche had acquired and up to Sydney, Nora left the bank.

By then, Nora was working on a PhD on the subject of debt and equity risk in project financings. It was eventually published by Euromoney as *Rethinking Project Finance: Allocating and Mitigating Risk in Australasian Projects*.

First NED appointments

Come the 1990s, the state of Victoria was embarked on a programme of privatisation of utilities. One ministerial adviser had heard Nora speak at a conference and invited her to join the board of one of the utilities, Eastern Energy, an electricity company. From that, she was asked to chair one of the gas companies and her non-executive director career was up and running.

Since then, Nora has served on boards of a huge range of companies (and that is no exaggeration), acquiring a reputation for her no-nonsense, thoughtful and practical guidance. “I guess I've become known to outsiders, investors, proxy advisers and others as someone who doesn't spin, who's very open, who listens, and who takes feedback on board. Above all, I've always tried to follow the path of doing the right thing for the companies that is fair for all stakeholders,” Nora says.

Nora sees being a non-executive director as having an influencing role. NEDs sit one step removed from the executive, bringing an outside perspective with the onus on them to question and challenge what the executives are doing. “We are not doers, but we need to make sure we can enhance the ability of the doers to do.”

To that end, she believes that it is vital for boards to include people with a range of interests and experiences – in other words, to be diverse. “Gender diversity is a no-brainer,” Nora says, “but what is also required for boards to be effective is to be represented by people who bring a range of diverse perspectives, from background, career, educational discipline and life experience.”

She continues: “You want people who come at the issues from different perspectives, but fundamentally share the same values. That can lead to challenging debates and tough conversations, but, ultimately, can be amazing experiences.”

“You want people who come at the issues from different perspectives, but fundamentally share the same values.”



Nora Scheinkestel
Alumna of Melbourne office
1982 - 1983

Getting out and about

“It's critical to get out of the boardroom. We cannot make good decisions about our organisations, sitting in the rarified atmosphere of the boardroom, detached from what's happening on the ground. You need to visit operations, meet staff on the ground, listen to the issues they're grappling with on a day-to-day basis.

Getting out and about allows you to observe safety practices, spot signals of culture (good and bad!) and hear different perspectives. We also underestimate the impact of our 'showing up'. It tells people throughout the organisation that we care enough to go to see them. Our people are proud of what they're doing, and it gives them a

chance to show us their work. And what we say, what we do on those visits are powerful conveyors of the culture we're trying to create.

Equally, she has had less-than-wonderful experiences, where values differed and there was not a shared view on desired outcomes. But that has not deterred her from challenging decisions where she feels that the company is taking missteps. “They're not easy situations and there can be a personal cost, but I am absolutely clear I have a responsibility to stakeholders. I'm not there to make friends, I'm there to do my job. At the end of the day, you need to do what in the end you think is right and fair.”

For those thinking of taking on non-executive directorships, Nora recommends first and foremost building up a body of experience. For lawyers contemplating a non-executive director role, the legal background will be useful - in sifting through vast amounts of information to distil the critical issues, to understand regulatory or other legal issues that come to the board - but boards need directors with an ability to contribute across the whole range of issues that come before them. Directors from a legal background are not there to offer legal advice; rather, they should draw on their experience to analyse key issues, inform the discussion and assist management and their board colleagues to identify and mitigate risks.

Across my various boards, I've visited mine sites throughout Australia and all over the world, listened in on calls in a Philippines call centre, travelled with service teams responding to customer calls, visited power stations and wind and solar farms, sewerage treatment plants, operations centres which service millions of customers, security operations centres which monitor systems and networks for malicious players as well as technical issues. For my most recent board appointment on Qantas, I'm looking forward to a session in a flight simulator as part of my induction programme!

For lawyers contemplating the move, she suggests that they might build up relevant experience while still working as a lawyer, for example serving on the boards of not-for-profits or on the board of a government entity. “Ask yourselves, why would I enjoy being on this board? But, equally, what do I bring to the table? Don't jump into a role until you feel you are able to bring value to the collective that is the board,” Nora says.

Down time

Nora likes to switch off from her directorship responsibilities by reading (“definitely not business books, more likely crime novels”) and recommends *My Friends* by Hisham Matar, as well as enjoying going to the cinema and the theatre. She has a close family unit and many friends with whom she likes to go for walks or share meals. As well as a house in Melbourne, Nora has a beach house, which gives plenty of scope for relaxation.

FIRM HIGHLIGHTS

Pro bono counsel Lara Nassif joined UN forum to pledge firm's support for forcibly displaced people

At the UN's Global Refugee Forum (GRF) - the largest international gathering on refugees - took place in Geneva, Switzerland, Pro Bono Counsel Lara Nassif announced that over the course of the next four years, 110 pledgers - comprising refugee-led organisations, international and national NGOs, academic institutions, law firms, bar associations, the United Nations Development Programme, and the governments of Australia and Chile - pledged to work with and support over one million refugees and displaced persons. Moreover, law firms and NGOs together pledged nearly one million hours of legal assistance.

Sustainability - reaffirmed our commitment

We reaffirmed our commitment to combatting climate change by setting a new long-term target to cut our greenhouse gas emissions 90% by 2040, in line with the SBTi net-zero standard.

Leadership@HSF launched

Our new leadership development programme aims to help partners, Business Services and Digital directors hone the skills and mindsets to lead in diverse, competitive markets.

Life@HSF

Since launching our new 'employee value proposition' - including our Values and the HSF Deal - we've focused on making it part of the DNA of our firm. Recent developments include setting up a global wellbeing fund and launching Respect@HSF training.

Partner promotions - congratulations to our 27 new partners!

CEO Justin D'Agostino said: "Our new partners reflect the incredible breadth of talent we have in our leading practices across the network". Chair and Senior Partner Rebecca Maslen-Stannage added: "Providing opportunities for our talented team members to progress is a key priority for our firm. Spanning across all regions where we have a presence, these appointments reflect the confidence we have in our global business and our commitment to investing in our people and empowering them to reach their full potential".

Gender Equity

Our 8 Drivers for Gender Equity is our global framework to greater transparency about the steps we're taking to achieve gender equity. Since we first set gender targets in 2014, we've increased female representation in the global partnership from 18% to 33%, and the number of women partners has more than doubled. In addition, women now hold 31% of our key partner leadership roles, compared to 18% in 2014 (as of 1 May 2024).

10 Actions for Change - our progress

Since we launched our 10 Actions for Change, we've made significant progress in our work to improve ethnic diversity in our firm. Our progress is a reflection of the hard work of people across our network who have dedicated their time and talents to improving the representation, and experience, of Black, First Nations, Asian and minority ethnic colleagues throughout our firm.

Happy Birthday Paris

The firm celebrates the 60th anniversary of its Paris office.

Pro bono - over 80,000 hours globally!

We delivered over 80,000 hours of pro bono legal services globally. Our teams in EMEA doubled their pro bono hours compared with the prior year.

World Refugee Day

As a proud signatory of the Global Refugee Forum Legal Community 2023 Pledge, we're committed to working with refugees and other forcibly displaced people to advance their access to rights, justice and lasting solutions to their displacement. Assisting refugees and displaced persons is a global priority for our pro bono practice and nearly all our offices have established pro bono projects focused on this area.

The Herbert Smith Freehills Portrait Award 2024

Artist Antony Williams won this year's award for his painting Jaqueline with Still Life. With our support, the competition was able to make a welcome return in London this year at the National Portrait Gallery.

Alumni Talent Network launched

If you would be interested in working with us on an ad hoc basis please sign up via the HSF website, and please spread the word with other alumni.

RISE Trainee Committee launches new podcast series

The Race, Identity, Society and Equality (RISE) Trainee Committee has launched the first episode of its new podcast series, featuring guests from across the firm.

The series dives into the personal and professional stories of ethnic minority lawyers at HSF.

Herbert Smith Freehills and Kramer Levin to combine to form an integrated global legal powerhouse

The firm announced plans to form a fully-integrated global legal powerhouse - Herbert Smith Freehills Kramer.

DEC 2023 JAN 2024 FEB 2024 MAR 2024 APR 2024 MAY 2024 JUN 2024 JUL 2024 AUG 2024 SEP 2024 OCT 2024 NOV 2024

THOUGHT LEADERSHIP

FSR Outlook 2024: Finding solid ground as the bedrock shifts

As regulation tries to keep pace with technological change, ESG and tense geopolitics, we explain the latest developments impacting financial services business.

Global M&A Outlook 2024: Ready for take-off?

There are good reasons to believe 2024 will be a stronger year for deals, but no-one is going to call a sudden change in conditions, or underestimate execution challenges. We explore the upcoming trends in the global M&A market.

Global M&A Outlook 2024: Ready for take-off? Regional perspectives

In this part of the Outlook, our experts from around the globe provide analysis into the trends shaping dealmaking across the regions.

Global M&A Outlook 2024: Ready for take-off? Sector and broader perspectives

In this part of the Outlook, we explore the insights from our global experts on dealmaking trends across crucial industries.

Inside Arbitration #17

In this issue, we delve into two critical topics facing many of our clients: the energy transition and digitalisation, which often intersect as the world intensifies its efforts to develop innovative technologies to produce clean energy.

Chasing Zero: Can hydrogen turn sci-fi into fact?

Hydrogen power has attracted hype and disillusion before. But with increased realism, policy support and pressing need for carbon-free energy, third time looks lucky.

PEI Impact Investor Global Summit

We were proud to sponsor Private Equity International's Impact Investor Summit 2024, where we supported discussions on how private market investors can address global social and environmental challenges through impact investing. Read the major talking points from the event here.

London International Disputes Week 2024

As a founding member of LIDW, we were delighted to co-host events and actively participated in prominent discussions throughout the week, bringing together global legal experts to explore key trends and topics in dispute resolution.

Chasing Zero: The role of wind power in the energy transition

We explore wind power developments in both Europe and the Asia-Pacific, addressing the challenges faced by each region in scaling up renewable energy and the strategies needed to achieve net-zero goals.

Inside Arbitration #18

This issue focuses on the energy transition, digitalisation and climate change, which are key issues for many clients.

Chasing Zero: Why battery power should unlock the energy transition

In 'Chasing Zero', our series focused on the energy transition, our experts explore the key solutions put forward as clean-power champions. In the latest instalment, Chasing Zero - Why battery power should unlock the energy transition, we assess a sector that remains crucial in the journey to net zero.

Global Bank Review 2024 - Adaptation: change is the only constant

This year's edition explores the theme of 'adaptation' as banks adjust to technological advancements, geopolitical uncertainty, increased regulatory scrutiny and more.



Chasing Zero Energy Transition

Meet the contenders racing to complete the energy transition

With trillions of dollars required to meet net-zero goals, states, industry leaders and investors are placing strategic bets on the emerging technologies touted as game-changers in the battle against climate change.

In our new series, our experts explore the key solutions touted as clean-power champions, assessing the commercial realities and technical dynamics at hand as the global energy industry races to remake itself for the post-carbon age.

Scan the QR code to access the guide online.



2024 IN MEMORIAM



Douglas Michael Franc (1938 - 2024)

Our former Freehill, Hollingdale & Page partner, Douglas Franc sadly passed away in April of this year.

Doug had two stints working at the firm. Doug first joined the firm then known as Freehill Hollingdale & Page on 1 January 1970 and became a partner on 1 July 1979. Doug was initially a partner in the Sydney finance practice and then moved to Singapore to establish our Singapore office with Peter Church in 1986. He retired as a partner in the Singapore office in 1995. Doug rejoined the Australian firm as a consultant in May 2000 and stayed for another 17 years.

Doug first joined the firm in our banking and finance group working on some of the most innovative, complex and cutting-edge transactions that were going on at the time.

Examples of a few deals that Doug worked on that are worth mentioning, as they were all significant "firsts": at the time and they highlight how good Doug was as a lawyer, are"

A large motor vehicle master lease - this was the first of its kind in Australia. Master leases are now commonplace, but this was the first one

A large multi-aircraft lease transaction for an Asia Pacific airline which was the first cross-border lease out of Australia

An aircraft lease for another Asia Pacific airline (not an Australian one) which was the first ever lease for that airline and was the first "triple dip" lease involving Australia (meaning there were tax benefits in three jurisdictions, Australia, Malaysia and the UK).

Doug is remembered as a wonderful and generous man. He always wanted to help others. This he did mostly in a quiet way, sharing his experience and wisdom and leading by example. However, if you didn't quite get the point he was trying to make, he was kind enough to spell it out in a way that was clear yet still managed to make one realise he was trying to help rather than criticise. Doug would often spend hours helping others work through complex drafting of documents as in those days most of the transactions we worked on were very bespoke and required a lot of original drafting and thought - there was simply no precedent.

Memories of Doug from his former colleagues include:

"Perhaps what I will remember most about Doug was his truly warm sense of humour and kindness. All of us who worked with Doug were truly lucky to have done so."

"[I] was grateful for the opportunity to have worked with Doug. He was hardworking and dedicated. I remember the days working very long hours to get deals done. Doug was a great manager, mentor and friend. He was supportive of Mortina (his secretary), both professionally and personally. Doug cared deeply about his team members. He selflessly passed on his skills and helped everyone to succeed. Really good memories of those days."

"Doug was a most genuine positive person. He was kind and generous, he attracted to him people of like disposition, those who cared for and who helped each other. He was a most reasonable and rational of human beings, averse to discord; rancour was entirely alien to him. He retained friendships over many decades, he was a loyal stalwart friend."

"Doug was the epitome of a fine gentleman" and in the same vein "For me, Doug was the definition of a gentle man."

"There could be no doubt, Doug was widely and universally respected, admired and loved."

"Doug was a very courteous, patient and helpful person to talk to and work with and just to chat to."

"In his own slightly whimsical way, he was always good natured and helpful and positive".

Doug was a brilliant technical lawyer and draftsman; a welcoming and generous host to the many visitors to our Singapore office during his time there and mentor to many (ourselves included). In fact, he was the partner that proposed John for partnership back in 1986. Something for which John is eternally grateful.

In the last few weeks prior to his death, Doug was visited in hospital by many from the past and present associates from the Freehills network, including partners, assistants and clients and many others passed on their love and affection and memories of Doug. This is a testament to the love we all had for him and gratitude for the things he had done for us and for being our great friend. Doug's selflessness in greeting us, asking about us and others and in being so polite in conversation was exceptional, beyond brave, heroic. When we were leaving on an early visit and said to Doug that we would return and that others from Freehills may also visit, Doug repeated "Love that. Love that". Doug genuinely loved all his Freehills colleagues.

Doug enjoyed reminiscing about old times and smiled a lot, especially in recalling memories of working in the banking and finance group in the 1980s with Warren Asprey, Phillip Taylor and Julian Block, the partners leading that group in those days.

In February this year, we farewelled Phillip Taylor after already having lost Warren Asprey in 2014 and Julian Block in 2016. With Doug's passing this feels like the end of an era.

Our condolences go out to Doug's, children, Nicola and Sarah and their partners and to his grandchildren and extended family.

Written by John Angus (partner) and Joanne Seve (former partner).

2024 IN MEMORIAM



Phillip Thornton Taylor (1942 – 2024)

Sadly we lost our former Freehills partner and colleague Phillip Taylor earlier this year.

Mr Taylor, Phillip, Phil, the Silver Fox or PTT as he was affectionately known at the firm, was with Freehills for 35 years.

Phillip started his legal career at Allens but on returning to Australia after a stint in London, joined the firm as a solicitor on 1 January 1968 in our banking and finance group in Sydney.

Phillip became a partner four years later, on 1 January 1972.

He was a mentor and coach to many people, ourselves included – Phil was the first partner each of us worked with at Freehills. A former partner and CEO of the national merged Freehills firm said that after retiring from the partnership, he and Phillip offered professional coaching services through the same provider and that it is hard to imagine a person better suited and qualified to coach professionals.

Phillip was an outstanding lawyer, truly collegial, respectful, calm and a calming influence when people were under pressure. He worked on many of the landmark deals of the day, including the first leveraged lease in Australia.

Phillip had a significant impact on the firm and, in particular, a huge influence on the finance practice. He ran the Sydney finance practice for many years before the national merger when the firm changed its name from Freehill Hollingdale & Page to Freehills. Following that he was the first head of the national Freehills finance practice.

Managing lawyers is not an easy task; it has been likened to herding cats except of course that cats are better behaved. Phillip's calm measured approach was ideally suited to the task.

"Phillip also had a big impact beyond that practice as a founding member of the pro bono committee of the firm". Brooke Massender, our global head of pro bono, said: Phillip was a huge supporter of pro bono and an early pioneer of our generous approach at the firm.

Phillip was a wonderful supporting caring partner to work with as a young solicitor. He would go out of his way to help his team keep some balance in their lives – something that is still hard today but in the '80s was next to impossible.

The following recollections by colleagues illustrate Phil's qualities:

"I worked in the FHP Banking and Finance Group with Phil, and in the same bay as Phil, right through the 80s and a part of the 90s. ... [Phil] was always good humoured, always had a smile on his face and was a complete delight to work with. Not a single prima donna moment can I recall with Phil. But he easily held his own intellectually with the IBG's (Incredible Big Giants) – Warren Asprey (WFA), Doug Franc, Julian Block, Paul Cooper, and the rest. ... We know that a lot of Phil's success was down to the support and love he enjoyed with Anne. One of Phil's many fine qualities was that he was a great family man - even at his most lunatic periods of busy-ness he would try to sneak away to Anne and the boys. Anne contributed much but also has much to be proud of."

"His ability to see all sides of a problem is legendary. His "on the one hand, on the other hand" approach gave him the nickname of "many hands" for a short time. A "Wonderful Partner and friend".

"Fantastic Partner. I never heard him say a bad word about anyone including his Partners!!".

"Phillip was a true gentleman. Impossible not to like him".

"He was such a class act - as a man and a lawyer, and in particular, to a young woman new to Sydney and the law... Phil often checked to make sure I was ok...His kindness, in addition to his legal wisdom, made all the difference to me".

"PTT was a great lawyer, but an even better man. Phil was my first supervising partner at Freehills nearly 50 years ago. My memories of his humour and generosity are still crystal clear. He made a huge impression on me, and I remain very grateful to him. Apart from being a gifted and innovative lawyer, he was generous and supportive to all who worked with him. He also was a very funny man. He was a legend and always so good to me".

"Phillip was grace and charm personified. One of Phillip's greatest qualities was unfailing professional and personal kindness to all, which I witnessed so many times over the years".

Phillip was an exceptional role model. His patience and kindness continued to shine throughout his life, even in illness. He had a way of making things light and was indeed, himself a light.

Phillip was truly one of the very best. The only challenge was sometimes trying to decipher his handwriting. Anne, Phillip's wife, said Phillip's handwriting was always indecipherable and that at Allens, instead of PTT, he was known as P77.

On his retirement from the firm, Phillip said that his picture of a perfect partner is one who is calm, efficient, technically excellent, firm but fair in dealing with colleagues and having a sense of humour and balance in life. Phillip did not mean that as a description of himself but indeed it was. He was all that and more.

Our condolences go out to Phillip's wife Anne, children, Nick and Chris, children in law, grandchildren and extended family.

Written by John Angus (partner) and Joanne Seve (former partner).



George Durbridge (1950 – 2024)

The partners and staff of HSF were deeply saddened at the news that George Durbridge passed away recently.

Everyone who ever met George will have very fond memories of him. He was a formidable lawyer, had exceptionally broad general knowledge and was extremely patient and helpful to everyone. He had a unique writing style, which reflected his deep knowledge of the subject matter and often included classical allusions.

George was a senior lawyer at the NCSC from 1986, becoming General Counsel, the first General Counsel of ASIC upon its creation in 1990 and then served as counsel of the Takeovers Panel upon its modern incarnation in 2000. George's intellectual ability underpinned the early success of the Panel. That came at a time when there was some doubt about whether the Panel would be successful. In fact, some people thought the idea of a peer review system for resolving takeover disputes was doomed to failure.



Elaine Lydon (1958 – 2024)

Elaine Lydon sadly passed away in March of this year, only two years after she retired from her role as a long-serving PA in the disputes division in London.

George's excellent work ensured that did not happen.

After George retired from his role with the Panel in 2007, he joined Freehills as a consultant. He worked with us until 2023. He was always consulted whenever someone had a tricky legal issue on the Corporations Act, particularly regarding company takeovers and schemes of arrangement. He had a detailed first-hand knowledge of the history of the provisions, which was amazing, which he supplemented by undertaking detailed research on a wide range of Australian and international sources. It was an area of great interest to him. That took him to visit the NSW government archives searching for papers on takeover law reform from the 1960s and 1970s. (For an example of his deep research, we recommend the chapter he wrote with Andrew Rich on the history of the takeovers legislation in Towns under Siege.) George had a reputation as the foremost expert on takeovers law in Australia. He made an immense contribution to the field.

Many of our partners present and past had connections with George going back to his NCSC days. He was front and centre in our dealings with ASIC and the Takeovers Panel. He was always helpful and courteous. In an era when large parts of the law were not settled and regulatory assistance was often needed, George brought a can-do attitude to helping solve the legal problems faced by our clients. He provided huge value to many significant M&A transactions in Australia. After he joined Freehills, he freely shared his knowledge across the firm. He also undertook a great deal of work on various publications, improving them immeasurably, for which we are very grateful.

Outside work, George was an avid reader, a cycling enthusiast (riding a recumbent bicycle) and a man of wide cultural interests, in particular history (a field in which he worked as a lecturer and tutor before turning his hand to the law). He was well-known for wearing bow ties. A former partner described him as having a 'big brain and a big heart'. We will miss him.

Vale, George.

Elaine joined the firm on 8 January 2001 as a secretary in the predecessor of what is now Disputes Group 2. In that role, she was completely dedicated in looking after her fee-earners and being a valued member of the team. That meant anything from helping with urgent client work to going above and beyond in offering personal support. She was a rock when anyone needed help but no-nonsense and quick to puncture any ideas of grandeur. She also had a wonderful way of finding out about office gossip!

Elaine was a unique character with a quick wit and a mischievous sense of humour. She was always kind and considerate with everyone she dealt with – especially with the more junior members of the team. She helped generations of trainee solicitors find their feet, including many who are now partners in the division, and acted as a mentor to new PAs when they joined the group.

She retired in January 2022, keen to turn her hand to something new. It is a cruel and bitter blow that she became ill soon afterwards. She is survived by her husband, Jimmy, and daughters, Michaela and Caitlin. Her funeral took place near her home in Willesden (with a wake the evening before that went long into the night). There was a very large congregation that included many former and current members of HSF. The recollections of Elaine that day were all along the same lines: "she was one of a kind...", "always good fun..." and someone who will be greatly missed. She will remain long in our memory.



HERBERT
SMITH
FREEHILLS
ALUMNI



HSF
AMBITION

CONNECT WITH US

We put people and communities at the heart of our culture. As members of the wider Herbert Smith Freehills family, we invite you to discover our Ambition.

Connect with a world of opportunity through people and knowledge, valuable insights and diverse perspectives. Our global network celebrates the determination and success of our inspirational alumni.

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