

## WORLD LAW CONGRESS 2021

Colombia will hold next month the XXVII edition of this initiative by the World Jurist Association

## TAX, THE WORLD CHANGES

MAG talks about Tax reforms between the US and global perspectives with Tax expert lawyer Marco Rossi

## CLIENTS DEMAND SOLUTIONS

Maria João Faísca, Legal director of Impresa, highlights the value of effective communication for law firms

## GLOBALISATION, INNOVATION, LEADERSHIP

Cristina Hernández Tielas, Legal director at BAT, is this month's Young & Unstoppable

The founder of Antas da Cunha Ecija & Associados talks to us about the evolution of the firm and how they have managed to carve out a significant niche in the Portuguese Legal market

# ANTAS DA CUNHA ECIJA, A WINNING FORMULA



For further info about the awards: [awards@iberianlegalgroup.com](mailto:awards@iberianlegalgroup.com)  
For further info about the other events: [events@iberianlegalgroup.com](mailto:events@iberianlegalgroup.com)

## Iberian Lawyer

These events refer to Iberian Lawyer and they reward the best lawyers and law professionals in Spain and Portugal.

Gold Awards	Madrid, 4/11/2021
LegalDay	Madrid, 4/11/2021
Legaltech Day - Iberian	Lisbon, 2/12/2021
Labour Awards - Portugal	Lisbon, 2/12/2021

## The Latin American LAWYER

The event aims to highlight the excellence of the lawyers of firms, experts in the sector of energy and infrastructure in Latin America.

Energy & Infrastructure Awards New Date Sao Paulo, 17/03/2022

## FINANCECOMMUNITYWEEK

LC PUBLISHING GROUP

The Global Annual Event for the Finance Community.

Financecommunity Week 15-19/11/2021



## INHOUSECOMMUNITY AWARDS

This event intends to reward the best professionals within companies: from legal affairs, HR, financial to tax departments.

Inhousecommunity Awards - Switzerland New Date Zurich, 10/02/2022

## LEGALCOMMUNITYWEEK

LC PUBLISHING GROUP

The international week of events for the legal business community in Milan.

Legalcommunity Week New Date Milan, 13-17/06/2022

# RECOVERY AHOY!

by desiré vidal



You can see it. You can feel it. Recovery is just around the corner, inches away from becoming a reality if we all keep pushing. This is what the unemployment figures say, although the unemployment rate in Spain is still double the EU average. At least the downward trend seems to be continuing. The data of new infections and deaths by COVID (nothing to do with the past) also confirms it, despite the threat of the DELTA variant and the so-called denialists. The technological-financial-legal intelligence platform TTR also reflects it through its year-to-date analysis until September. That is why we highlight it in this editorial and in On the Web, where, although this month the transnational leader has been the Infrastructure and Construction sector,

we wanted to focus on this; the economic recovery and the evidence we have to affirm it.

This is also confirmed by the celebration next month of the World Law Congress, postponed since last year due to the pandemic. The 27th edition will take place in Barranquilla (Colombia) and, under the title “Rule of Law: Development for Nations”, will bring together the best of the international legal world. The World Peace and Freedom Prize was awarded to jurist Ruth Bader Ginsburg in February 2020, months before her death. Precisely, in her honour, the Medals were presented

by His Majesty King Felipe VI of Spain during the opening days last summer, which we recall in this edition in a summary of what has happened so far around the World Law Congress 2021.

As an appetiser and main topic of the cover, we offer you a conversation with Javier Cremades, president of the World Jurist Association and the World Law Foundation. The founder of Cremades & Calvo-Sotelo speaks with us about “Justice and Communication”, including issues such as the harmful power of fake news or public speaking as one of the main elements of legal practice.

On the English cover, we present Fernando Antas da Cunha, founder of Antas da Cunha Ecija & Asociados, who shares with Iberian Lawyer how the firm has grown since its inception and how it has managed to carve out an important niche in the market, with a unique identity.

Also, on the front page, we highlight the conversation with the journalist and doctor in International Public Law and International Relations, an expert in Legal Communication, Alfonso Merlos. With him, IBL talks about “Justice and Communication”, the economic recovery, and we take the opportunity to learn about his current professional projects.

From the in-house world, we have an international representation in this issue, with the Spanish lawyer Enrique Medina Malo, Legal director and head of Compliance at Virgin Media O2 (a *joint venture* of Telefónica and Liberty Global created last June) and with the Portuguese in-house Maria João Faisca, Legal director of the well-known Impresa group since a few months ago.

From Brussels comes Ramón García-Gallardo: the *free electron* whose philosophy is summed up in the phrase “live and let live”. He is head of the King & Wood Mallesons office in the European capital and head of the firm’s Competition department in Spain. He considers himself a global lawyer, “atypical”, and difficult to fit into a single speciality. On the other hand, as Nobermber’s Young & Unstoppable, we get to know better Cristina Hernández Tielas, Legal director of British American Tobacco (BAT). In addition to being unstoppable, she is truly inspiring.

Speaking of recovery, the Private Equity expert, managing director of Private Direct Equity at CPP Investments, the Portuguese resident in London, Ricardo Caupers confirms to IBL that investment opportunities in Iberia are in logistics and transport sector.

And with the strength and focus on recovery, we offer, from this month, two new sections that we hope will be useful and helpful: The Coach’s Approach, with Bárbara de Eliseu, who will offer you good advice in each issue, and Legal Marketing Pills; a section in which different Communication and Marketing agencies will be giving key ideas for positioning your market, as well as your services and your offer in a totally irresistible way.

The summary of the IP & TMT Awards of Spain and the usual collaborations of Women in a Legal World, Association of Corporate Counsel and World Compliance Association complete this edition. We hope you enjoy as we have done while making it. 

For further info about the awards: [awards@iberianlegalgroup.com](mailto:awards@iberianlegalgroup.com)  
For further info about the other events: [events@iberianlegalgroup.com](mailto:events@iberianlegalgroup.com)

## Iberian Lawyer

These events refer to Iberian Lawyer and they reward the best lawyers and law professionals in Spain and Portugal.

InspiraLaw	Madrid, 10/03/2022
Iberian Lawyer Labour Spain	Madrid, 07/04/2022
Iberian Lawyer IP&TMT Spain	Madrid, 12/05/2022
Iberian Lawyer Energy Awards	Madrid, 22/06/2022
Iberian Lawyer IP&TMT Portugal	Lisbon, 07/07/2022
Iberian Lawyer Forty Under 40 Awards	Madrid, 15/09/2022
Iberian Lawyer LegalTech Day	Madrid, 25/10/2022
LegalDay	Madrid, 08/11/2022
Gold Awards	Madrid, 08/11/2022
Iberian Lawyer Labour Portugal	Lisbon, 05/12/2022

## The Latin American LAWYER

The event aims to highlight the excellence of the lawyers of firms, experts in the sector of energy and infrastructure in Latin America.

Energy & Infrastructure Awards New Date Sao Paulo, 17/03/2022

## FINANCECOMMUNITYWEEK

LC PUBLISHING GROUP

The Global Annual Event for the Finance Community.

Financecommunity Week 14-18/11/2022

## INHOUSECOMMUNITY AWARDS

This event intends to reward the best professionals within companies: from legal affairs, HR, financial to tax departments.

Inhousecommunity Awards - Italy	Milan, 13/10/2022
Inhousecommunity Awards - Switzerland	24/11/2022

## LEGALCOMMUNITYWEEK

LC PUBLISHING GROUP

The international week of events for the legal business community in Milan.

Legalcommunity Week Milan, 13-17/06/2022



N 109 | November 2021

**Chief Editor**

desire.vidal@iberianlegalgroup.com

**In collaboration with**

michael.heron@iberianlegalgroup.com

**Group Editor-in-Chief**

nicola.dimolfetta@lcpublishinggroup.it

**Managing Editor**

ilaria.laquinta@lcpublishinggroup.it

**Group Art director**

hicham@lcpublishinggroup.it - kreita.com

**Collaboration from LC Italy**

emanuele.sirtori@lcpublishinggroup.it

**Country Manager Portugal & Brazil**

carlos.montagnini@iberianlegalgroup.com

**Managing Director**

aldo.scaringella@iberianlegalgroup.com

**Group COO**

emanuele.borganti@lcpublishinggroup.it

**Group Communication and Business Development Director**

helene.thierry@lcpublishinggroup.it

**Administration Officer**

carlos.donaire@iberianlegalgroup.com

**Contributors**

bárbara de eliseu, josé rivas, javier ramírez iglesia, jaime far, maria lloset de nárdiz

**Editor**

Oficina registrada:  
C/ Covarrubias 3, bajo D  
28010 Madrid - España  
Tel. +34 91 563 3691  
info@iberianlawyer.com  
www.iberianlawyer.com  
thelatinamericanlawyer.com

The publisher and authors are not responsible for the results of any actions (or lack thereof) taken on the basis of information in this publication. Readers should obtain advice from a qualified professional when dealing with specific situations. Iberian Lawyer is published 11 times a year by Iberian Legal Group SL.

© Iberian Legal Group SL 2020 - September 2021  
Copyright applies. For licensed photocopying, please contact info@iberianlegalgroup.com

**Editorial policy**

Iberian Lawyer provides a window on the Iberian legal profession for domestic and international law firms and general counsel. The magazine is funded by subscribers and advertisers, as well as sponsoring law firms that provide the Legal Updates and Profiles within the Special Reports.

**Legal Deposit**

M-5664-2009



## 34 ANTAS DA CUNHA ECIJA A WINNING FORMULA

08 **ON THE MOVE**  
Cremades & Calvo-Sotelo names new managing partner

28 **ON THE WEB**  
Recovery is gaining steam

46 **INTERVIEW**  
Alfonso Merlos: "Recovery should not be announced but made"

54 **IP & TMT SPAIN AWARDS**  
Ceremony recap

82 **IN-HOUSE PORTUGAL**  
Maria João Faísca, Legal director of Impresa

88 **IN-HOUSE INTERNACIONAL**  
Enrique Medina Malo, Legal director of Virgin Media O2

94 **PRIVATE EQUITY PORTUGAL**  
Ricardo Caupers, from CPP Investments

100 **FROM MAG**  
Tax reforms between the US and global perspectives with Tax expert lawyer Marco Rossi

102 **PARTNERS ABROAD**  
Ramón García-Gallardo, managing partner of KWM Brussels

110 **YOUNG & UNSTOPPABLE**  
Cristina Hernández Tielas, Legal director at BAT



## 40 WORLD LAW CONGRESS 2021 JAVIER CREMADES: "JUSTICE IS THE SAME FOR EVERYONE"

118 **NEWS FROM BRUSSELS**  
José Rivas, Bird & Bird partner, on digital markets: Update on the DMA

122 **THE COACH APPROACH**  
Bárbara de Eliseu, on new leaders and new skills

124 **INTERVIEW**  
Alfonso Merlos talks with Iberian Lawyer

128 **LEGAL MARKETING PILLS**  
Expert advice on Legal Marketing and Communications

130 **UIA'S CONGRESS**  
Opening ceremony

132 **ASSOCIATION OF CORPORATE COUNSEL**  
Javier Ramírez Iglesia, on Legal Professional Privilege for in-house lawyers

136 **WOMEN IN A LEGAL WORLD**  
Building equality in the Legal sector, by María Lloset de Nárdiz

138 **WORLD COMPLIANCE ASSOCIATION**  
Anti-corruption offices and agencies as external whistleblowing channels, by Jaime Far

5th Edition

# GoldAwards

●●●●● by Inhousecommunity

4 November 2021 • Madrid

## WELLINGTON HOTEL

C. de Velázquez, 8, 28001  
Madrid

19:30 Registrations

19:45 Welcome cocktail

20:30 Awards ceremony

21:30 Dinner

Partners

**Abreu:**  
advogados

AMBAR-PARTNERS

AYUELA JIMÉNEZ

**CMS**  
law-tax-future

EVERSHEDS  
SUTHERLAND

**PL**  
**MJ**

**SPS**  
LAW FIRM  
ON YOUR SIDE  
SINCE 1985

Sponsors



iManage

**lexsoft**  
systems

Follow us on



#IBLGoldAwards

# CREMADES & CALVO-SOTELO

## ABOGADOS



### MANAGEMENT SPAIN

## Cremades & Calvo-Sotelo names new managing partner

Cremades & Calvo-Sotelo, the firm founded and chaired by Javier Cremades, has appointed **Carlos González Soria** (pictured) the firm's new Madrid office managing partner. González joined Cremades & Calvo-Sotelo last February as a partner in the Commercial, Corporate, M&A, Securities Markets and Corporate Governance Law areas, and, in July, he was appointed managing partner of the law firm. González Soria, who joined from Indra, has a degree in Law from the Universidad Complutense de Madrid. González spent more than 24 years as general secretary and deputy secretary of the Board of Directors of Indra and was head of the global legal services of the technology company, leading a team of 75 lawyers in 12 countries, and therefore has extensive experience in managing teams of lawyers and complex Legal matters. Prior to his time at Indra, he was a senior associate at Garrigues from 1991 to 1996.

With this appointment, Cremades & Calvo-Sotelo has entrusted Carlos González with the mission of continuing to evolve and adapt the firm to the challenges that law firms will face in the coming years.

Carlos has been a Roman Law associate professor at the Universidad Complutense and at Universidad Europea de Madrid and also taught Commercial Law at the Instituto de Empresa. He worked as a lawyer at Garrigues from 1991 to 1996, when he joined Indra. Carlos has extensive international experience in all areas of Law as well as in the management of complex situations and team leadership.

He was, until October 2020, head of Legal Affairs and deputy secretary of the Board of Directors of Indra, and in this role, he was interviewed by Iberian Lawyer in April 2020. The veteran executive lawyer was one of the few who remained in the company after the immediate departure of other executives linked to former president Javier Monzón.

## LEGAL OPERATIONS TRANSFORMATION SERVICES

**KPMG Abogados recruits Noemí Brito from Ceca Magán**

KPMG Abogados has hired Noemí Brito for the firm's Corporate department to head its new Legal Operations Transformation Services area.

**Noemí Brito** (pictured) joins KPMG Abogados from Ceca Magán where she was a Technology, Innovation and Digital Economy partner. She is a recognised expert in Data Economy and Emerging Technologies, such as Artificial Intelligence and Blockchain. Throughout her career, Noemí has led, advised and supervised major private and public sector entities in Legal design projects to transform business and activity and their full digital conversion under an innovative, competitive and sustainable approach supported by technology.

At KPMG Abogados, she will lead the Legal Operations Transformation Services area, coordinating a multidisciplinary team in which she will advise, among other matters, all types of companies, public and private organisations, on the Legal design of new processes, services and products associated with the legal function and industry, or advising on the best and most secure technological solutions available for the development of the Legal function and services around data analytics, automation, blockchain, or tokenisation.

Noemí is a certified Data Protection Officer (under the AEPD-DPD Scheme), having acted as such for major multinationals in the insurance and gaming sectors, among others. She has been a member of several national and international organisations with a strong digital and Legal component. She is Law graduate from the Universidad de La Laguna, and she holds a Master's degree in Telecommunications, Data Protection, Audiovisual and Information Society Law from the Universidad Carlos III de Madrid. She is the author of numerous publications and articles, both in specialised publishing houses and national newspapers; she is a lecturer at various prestigious universities and business schools and a speaker at numerous conferences, courses and seminars in the digital sector.



# LEGALDAY

The Iberian event for the legal business community

4 NOVEMBER 2021 • MADRID

9:00 – 17:30 (Local Time)



LEGALDAY

The Iberian event for the legal business community

PROGRAM

08.45 Check- in and Welcome Coffee

09.30 *Roundtable*

*“Sustainability, Innovation and Digitalisation: The main challenges for corporate lawyers”*

**SPEAKERS**

**Vicente Arias Maíz**, Partner of the Entertainment, Media & IP Department, *Eversheds Sutherland*

**Raquel Azevedo**, Partner in the Capital Markets and Banking and Finance practices, *PLMJ*

**Sagrario Fernández**, General Counsel, *DIA Group*

**Carlos Menor Gómez**, Legal Director & Compliance Officer, *Renault Iberia*

**Ana Isabel Montero**, Iberia Legal Director, *Japan Tobacco International Iberia*

**Eduardo Ruiz**, VP & Deputy General Counsel Global Regions (EMEA, APJ, LatAm), *Hewlett Packard Enterprise*

**MODERATOR**

**Desirè Vidal**, Chief Editor, *Iberian Legal Group*

11.00 Q&A

11.15 Coffee Break

11.45 *Roundtable*

*“How to organise the internal Legal affairs department: between outsourcing and secondment”*

**SPEAKERS**

**Ruth Breitenfeld**, Head of Legal Trading, *CEPSA*

**Lola Conde**, Santander Legal COO, *Banco Santander*

**Manuel Deó**, CEO, *Ambar*

**Silvia Madrid**, Head of Legal & Compliance, *UniCredit*

**André Pereira da Fonseca**, Associated Partner, *Abreu Advogados*

**Leonor Sampaio Santos**, Head of Legal, *José de Mello Capital, SA*

**MODERATOR**

**Desirè Vidal**, Chief Editor, *Iberian Legal Group*

13.30 Q&A

13.45 Keynote Speech - **Teresa Mínguez**, Legal Director & Compliance Officer, *Porsche Ibérica*

14.00 Standing Lunch

15.00 Opening and Keynote Speech - **Clara Cerdán Molina**, General Counsel Europe, Africa, South America, China, *Ferroglobe*

15.15 *Roundtable*

*“How to add value to in-house counsel and lawyers: career opportunities and remuneration”*

**SPEAKERS**

**Susana Afonso**, Partner and Head of Labor Law, *CMS Portugal*

**Patrícia Afonso Fonseca**, Head of Legal, *NOVO BANCO SA*

**Luís Graça Rodrigues**, Head of Legal – Portugal, *Indra*

**Mafalda Mascarenhas Garcia**, Head of *IBM Portugal Legal Department*

**John Rigau**, Vice President and General Counsel, *PepsiCo Western Europe*

**Duarte Schmidt Lino**, Partner and co-head of the Corporate M&A practice, *PLMJ*

**MODERATOR**

**Michael Heron**, Journalist, *Iberian Lawyer*

16.30 Q&A

16.45 Closing Remarks

17.30 EOD

19.30 **GOLD AWARDS MADRID - CELEBRATION GALA**



#### BIG FOUR MADRID AND BARCELONA

## PwC reinforces M&A and Insolvency areas with two partner hires

PwC Tax & Legal has strengthened its M&A and Insolvency practices with the incorporations of **Ana Torres** (pictured left) and **Manuela Serrano** (pictured right) as partners in the Barcelona and Madrid offices, respectively.

Ana Torres joins from Clifford Chance where, until now, she was counsel in the Corporate department and led the Private Funds practice in Spain, which she will also lead at PwC Tax and Legal at a national level. She specialises in advising on the establishment and structuring of fund management businesses and private funds (including private equity, infrastructure and funds of funds) along with the legal and commercial issues arising from their operation. She also has extensive experience in local and cross-border mergers and acquisitions, having participated in the most relevant acquisition deals taking place in Spain, especially assisting private equity clients. In addition, she is a visiting lecturer at the Universitat Pompeu Fabra (UPF). She is a Law & Business graduate from Universidad de Barcelona and holds a Master's degree in International Relations from UAB.

Manuela Serrano joins from Ceca Magán Abogados, where she was the partner in charge of the Insolvency and Restructuring practice and will be the national head of this practice at PwC Tax and Legal. She is specialised in Insolvency law and Corporate Restructuring for companies in solvency and insolvency situations, with more than 20 years of experience. She has been trained in major national and international law firms, and involved in the world of university teaching. She is a Law and Business Law graduate from Universidad Pontificia Comillas (ICAI-ICADE).



## INSOLVENCY

## Baker McKenzie adds Insolvency head partner from DA Lawyers

Baker McKenzie has appointed **José Luis Yus** as a partner to head the Insolvency practice in its Madrid office, joining from DA Lawyers. The incorporation of José Luis Yus (pictured) to the firm responds to the objective of strengthening the Insolvency team, which has more than 100 lawyers, members of the firm's Global Restructuring & Insolvency. The new partner, who joins from DA Lawyers, where he was also a partner and headed the Insolvency and Restructuring area, has an extensive professional career of more than 30 years advising on Restructuring and Insolvency, where he has worked in several national and international law firms such as Roca Junyent, BDO, Crowe Howarth, or Via Abogados, as well as at the Bank of Spain's Credit and Savings Institutions Inspection Office. José Luis is an expert in Restructuring and Insolvency processes, where he has advised both debtors and creditors on some of the most important Insolvency proceedings in Spain. He has also acted as Insolvency administrator.

José Luis holds a degree in Law and Business Studies from the Universidad Pontificia Comillas (ICADE E-3), is a Chartered Accountant, registered in the Official Register of Chartered Accountants and a Civil, Commercial and Insolvency mediator. He has developed his teaching activity in different areas, teaching Insolvency in the Master's Degree in Access to the Legal Profession at the Universidad Autónoma de Madrid and the Universidad Carlos III de Madrid, as well as Insolvency Mediation at the Universidad de Alcalá de Henares.

# Juntos fazemos o futuro.

Todos gostamos de ter uma voz que é ouvida, que faz o seu caminho e influencia o curso da vida. Foi assim, com o contributo, a dedicação e o profissionalismo de todos os colaboradores do novobanco, como estes, que fizemos a primeira parte da nossa história.

Mas este é um momento transformador. Este é o momento em que mudamos de imagem e começamos uma história nova. Uma transformação literalmente feita com a voz de milhares de colaboradores, que a tecnologia transformou na imagem que agora apresentamos ao mundo.

Há mudanças que começará agora gradualmente a conhecer, mas há outras que há muito temos vindo a operar para sermos, cada vez mais, um banco orgulhosamente português, profissional, próximo e parceiro. Para colaborar também consigo para o bem comum, ouvindo também a sua voz todos os dias. Queremos fazer o futuro consigo.

## novobanco

Faça scan do QR Code:



**Saiba como mudámos a nossa imagem com a nossa voz.**



## IN-HOUSE SPAIN

## Zurich appoints new senior Legal counsel for Spain

The insurance giant Zurich has hired **Enrique Jiménez** from CPP Group as its new senior Legal counsel in Spain. Enrique (pictured) is an experienced group general counsel and executive committee member in regulated environments with strong negotiation skills, helping businesses to achieve their ambitions, providing efficient solutions through legal vehicles and structures. Business-oriented in public and global multinationals, reporting to BoDs and CEO.

He has consolidated experience in Commercial law, Legal, Compliance (including Risk) and Governance advice within Europe, Latin America (México, Brazil, Portugal, Spain, France, Italy, Germany, Turkey) and some exposure to China. He also has experience in the successful management of complex environments, multinational teams and law firms across various countries. Previously, he worked at CPP Group as Regional general counsel and Compliance officer, he was head of Legal at Aegon, and he also worked at Mapfre Seguros. He is a Law graduate from the Universidad Complutense de Madrid, and holds a Master's degree from the Universidad Autónoma de Madrid and an Executive MBA from EEN.



## GLOBAL APPOINTMENTS

## Ashurst appoints new global Board member from Spain

Ashurst has announced the election of María José Menéndez as a new member of the global Board of Directors. **María José Menéndez** (pictured) is director of Corporate Operations for CEMEA and leads the firm's Commercial Law department in Spain. Previously she was also managing partner of the Madrid office. She specialises in Commercial Law and, in particular, M&A, Joint Ventures and Commercial contracts. She also has extensive experience in the Financial sector and national and International Arbitration. María José is one of the most prominent professionals in the Insurance industry in Spain, having advised on many of the most important projects and transactions in the last 20 years.

This appointment follows that of Karen Davies as Ashurst's global chairman. The Board will comprise global chair Karen Davies (London), global managing partner Paul Jenkins (London/Sydney), partners Phil Breden (Sydney), David Jones (London), Tobias Krug (Frankfurt), Kylie Lane (Melbourne), Maria Jose Menendez (Madrid), Finance director Mark Herbert (London) and independent directors Wu Gang and Robin Lawther.

Sponsors & Partners



ALLEN & OVERY



# NPL IBERIA

MADRID | 25 November 2021

4<sup>th</sup> annual international summit for the Iberian  
Non-Performing Loans market



[SMITHNOVAK.COM/IBERIA](https://SMITHNOVAK.COM/IBERIA)



## PROMOTIONS PORTUGAL

## Miranda strengthens its partnership with three promotions

Miranda & Associados has confirmed the promotion of Paula Dutschmann to salary partner, with Rita Lufinha Borges and Sofia Martins promoted to the group of equity partners.

**Paula Dutschmann** (pictured left) has 20 years of experience in the field of Labour Law. Her practice has a special focus on the Portuguese jurisdiction, but also covers most of Miranda Alliance's Portuguese-speaking jurisdictions. She has a degree in Law from the Universidade Moderna de Lisboa and a postgraduate degree in Labour Law and Social Security from the Faculty of Law of Lisbon.

**Rita Lufinha Borges** (pictured centre) began her collaboration with Miranda in 2007, having been promoted to partner in 2016. She is one of the partners responsible for the practice area of Real Estate Law, developing her activity not only in Portugal, but also in Angola, Cabo Verde, Guinea-Bissau, Mozambique and São Tomé and Príncipe. She is a graduate of the Faculty of Law of the Portuguese Catholic University of Lisbon.

**Sofia Martins** (pictured right) joined Miranda in 2014 and has been a partner since 2016, being responsible for the firm's Litigation and Arbitration practice. She has accumulated significant experience in Litigation & Arbitration in Portugal and abroad, including in other Miranda Alliance jurisdictions such as Angola, Timor-Leste, Cabo Verde and Mozambique. She holds a degree in Law from the Faculty of Law of the University of Lisbon. She has also acted as an Arbitrator in several international Arbitrations.



**World Jurist**  
Association

[www.worldlawcongress.com](http://www.worldlawcongress.com)

# World Law Congress Colombia 2021

## Barranquilla Dec 2-3



### Sponsored by:



### Media Partners:



COMMERCIAL GALICIA

## Grant Thornton Vigo strengthens Commercial Law with two partners

Grant Thornton has reinforced its Vigo office with the hirings of Daniel Lago and Alma Martínez as partners.

Daniel Lago joins from Garrigues, where he has spent the last 15

years in the Commercial, Litigation and Arbitration departments. Due to his degree of specialisation, Daniel will develop his professional practice advising both national and foreign companies on the Private Law area, mainly on international contracts and Corporate matters. He also has extensive experience in advising different international trade operators, with special emphasis on operators in the maritime-fishing, logistics and transport sectors, whom he also advises from the Customs Law perspective, Insurance in its various branches, payment means, liability and international guarantees, as well as on Dispute Resolution, both in the judicial and arbitration fields, at a national and international level.

**Daniel Lago** (pictured right) holds a degree in Law from the Universidad de Vigo and a diploma from the Centre for Commercial Law Studies at Queen Mary-University of London, specialising in International Commercial Law and International Arbitration. He also holds a qualification as a damage commissioner and credentials from a prestigious legal international directory.

The second addition is **Alma Martínez** (pictured left), a specialist in advising national and international companies and Funds on company and Asset Acquisitions, with special emphasis on the real estate and renewable energy sectors, distressed transactions and the purchase and sale of credit portfolios, the preparation and coordination of Legal audit reports, as well as ongoing advice on Corporate matters, Real Estate Law and Contracting.

Alma holds a Law Degree from Universidad Carlos III de Madrid and a Master's degree in Corporate Legal Practice from Centro de Estudios Garrigues. To date, in her professional career, she has combined experience both in Spain and in New York at Pérez Llorca, where she has worked in the Corporate area for the last five years.





**SEMANA  
INTERNACIONAL  
COMPLIANCE  
2021**

[sic2021.eventocompliance.com](http://sic2021.eventocompliance.com)

El IOC, Cumplen y la WCA organizan conjuntamente la segunda edición de la Semana Internacional de Compliance. Durante cinco jornadas se abordarán los temas más relevantes, críticos y de actualidad y futuro para la función del compliance officer.



**FECHA :**  
**15-16-17-18-19  
NOVIEMBRE 2021**



**LUGAR:**  
**CONGRESO PRESENCIAL:  
WANDA METROPOLITANO**



**HORA : 9:00-20:00**



**INSCRIPCIONES :\***  
opciones:

- SEMANA COMPLETA ONLINE (con congreso online): **250€**
- SEMANA ONLINE+ CONGRESO PRESENCIAL: **400€**
- CONGRESO PRESENCIAL (jueves): **300€**

\* Descuentos y otras modalidades de inscripción, consultar en la web: <http://sic2021.eventocompliance.com>

**LA INSCRIPCIÓN INCLUYE:**

- Asistencia a todas las actividades
- Acceso a zona virtual del Congreso
- (preguntas a ponentes, encuestas, descarga de las ponencias, etc.)
- **Diplomas acreditativos**

Inscripciones: <http://sic2021.eventocompliance.com>



Patrocinador PLATINO



Patrocinador ORO



Patrocinadores PLATA

Con la Colaboración / soporte de

Media Partners



TMT

## Fieldfisher JAUSAS adds TMT partner and team from ECIJA

Fieldfisher JAUSAS has hired Carlos Pérez, who joins from ECIJA along with his team, as a partner and head of the TMT area in Spain.

**Carlos Pérez** (pictured) comes from ECIJA - where he has spent the past ten years developing his career - and takes up his post at Fieldfisher JAUSAS effective October 1st along with his team of seven, who will work in the Barcelona and Madrid offices. Carlos Pérez is enthusiastic about this move, which allows him to remain faithful to his professional ambition: "That has always been about ensuring the Law is never an obstacle for my clients, but rather a practical and effective tool for achieving their objectives, while also securing proper fulfilment of their obligations."

Carlos Pérez is one of the leading lawyers for the Legal sector, specifically in the TMT area. With more than 30 years of professional experience, he advises public, private, national and international bodies in the different areas of his speciality, with particular expertise in Intellectual Property, Technology Contracting and Data Protection. Over the last 29 years, Fieldfisher JAUSAS' new partner has also been an active participant in various legislative initiatives in Spain, both in the Intellectual Property field and Data Protection.

He is a Law graduate from Universidad de Barcelona and holds an MBA from ESADE. He has been a speaker at more than 200 conferences given at universities, bar associations, business associations and other forums on Information Technology. Carlos Pérez is an associate lecturer on master's degrees, postgraduate and specialisation courses in his area of practice at ESADE, ISDE, the Barcelona Bar Association and the University of Alicante - Magister Lucentinus.



## CORPORATE &amp; COMMERCIAL

## Broseta adds a partner, five lawyers from Grant Thornton and Garrigues

Broseta has reinforced its Corporate and Commercial practice with the addition of six professionals, one of them Gonzalo Navarro, who joins as a partner with his team from Grant Thornton to its Madrid and Valencia office.

In Madrid, **Gonzalo Navarro** joins the firm as a partner together with the lawyers **María Dolores Roldán**, **Mar Guijarro**, **Alicia Muro** and **Jorge González**. In Valencia, the firm has added lawyer Rafael Lillo who joins from Garrigues. All of them have extensive experience in Corporate Law in firms such as Deloitte Legal, Garrigues, Baker & McKenzie, Roca Junyent or CMS, as well as Grant Thornton.

Gonzalo Navarro holds a Law degree from the Universidad Complutense de Madrid (CEU San Pablo), a Master's degree in Corporate Legal Consultancy from IE Law School and a diploma in EU Law, and has more than 25 years of experience advising national and international companies on Commercial Law. Prior to his addition to Broseta, he worked as a partner at Deloitte Legal, Roca Junyent and Grant Thornton. He is also secretary of the Board of Directors of several companies, a lecturer at institutions such as Carlos III University and the IE Business School, and is recognised in prestigious international directories.

In the picture, from left to right, Rafael Lillo, Mar Guijarro, Gonzalo Navarro, Alicia Muro, Miguel Geijo, Jorge González and María Dolores Roldán.

LITIGATION AND ARBITRATION

## CECA MAGÁN RECRUITS LITIGATION & ARBITRATION PARTNER FROM BROSETA



Ceca Magán Abogados has incorporated **Jesús Carrasco** as a partner in the Litigation and Arbitration area, joining from Broseta. Jesús Carrasco (pictured centre) joins Ceca Magán Abogados as a partner in the Litigation and Arbitration area of the Madrid office, joining a team of more than ten professionals, including Emilio Gude (pictured left) in the Madrid office and Juan Ignacio Alonso Dregi in the Barcelona office. He is a Law graduate from the Universidad de Valladolid, Faculty of Law in Burgos, and has more than 20 years of experience in complex Commercial disputes, both before the ordinary courts and Arbitration tribunals, many of which have an international component. Jesús has particular expertise in the construction and real estate, retail, media and entertainment sectors. He has been a partner in the International Dispute Resolution department of Squire Patton Boggs and, for the last three years, in the Litigation and Arbitration Department of Broseta. Previously, he worked as a Temporary Provisional Judge in different courts of the first instance.

Jesús has been recognised in a prestigious global Legal directory since 2010. In his teaching experience, he is a lecturer in the Master's degree in Access to the Legal Profession at the Universidad Europea.

Ceca Magán thus strengthens one of the most consolidated legal areas of the firm and continues with its plan of top-level incorporations. Throughout 2021, three new partners have joined the firm, and two new offices have been opened in Seville and Las Palmas de Gran Canaria.

Esteban Ceca, Ceca Magán Abogados managing partner, is pictured right.



CAPITAL MARKETS/M&A AND B&F

## RocaJunyent adds two partners in Madrid

RocaJunyent has hired Jaime Tarrero Martos and José Luis Pita da Veiga to reinforce Capital Markets and M&A practice and Banking and Finance area, respectively, in Madrid. On the one hand, RocaJunyent has incorporated **Jaime Tarrero Martos** (pictured left) as a new partner in the Corporate Department in Madrid. His entry reinforces the firm's Capital Markets, M&A, Corporate and Banking areas.

Since 2018, Jaime Tarrero has been the head of the Corporate Area of AmRest Holdings, the largest independent operator of restaurant chains in Europe listed on the Spanish and Polish stock exchanges, after a long career of more than twelve years at Uría Menéndez. He also worked for a year in Cleary Gottlieb's New York office in the LatAm area. The new partner specialises in M&A transactions, IPOs, refinancings, takeover bids, rights issues, ABBs, debt and hybrid issuances and LMEs, as well as in Corporate, Regulatory and Corporate Governance of listed companies. He has extensive experience in multi-jurisdictional transactions. He is a Law and Business Administration and Management graduate from the Universidad Autónoma de Madrid. He is admitted to practice in both Spain and Mexico.

The firm has also hired **José Luis Pita da Veiga** (pictured right) as a new partner in the Banking and Finance area of its Madrid office. His entry strengthens the area, which also includes Joan Roca, executive chairman of RocaJunyent, and Xavier Foz. Joining from Hogan Lovells, the new partner specialises in advising on Financing, Refinancing and Restructuring transactions for financial institutions, Debt and Private Equity Funds, sponsors and issuers, covering multiple practice areas. He is a Law graduate from the Universidad Complutense de Madrid and holds a Master's degree in Financial Studies from the Instituto de Estudios Bursátiles (I.E.B.) and a Master's degree in International Trade Law from the University of Westminster (London). Prior to joining RocaJunyent, he worked as a lawyer in the Banking and Finance department of DLA Piper and later joined Hogan Lovells as a Banking senior associate, from where he now joins RocaJunyent.

IN-HOUSE PORTUGAL

## KNG appoints new general counsel for Portugal

KNG Securities LLP has appointed **Michele Lupo** as its new general counsel for Portugal. Michele Lupo (pictured) will have the function of head of Legal affairs in relation to the whole KNG group and of Compliance and Anti Money Laundering officer for the Portuguese subsidiary. With the aim to extend its investment services and consolidate its client base in the Iberian countries and, more widely, in the EU, KNG has established a subsidiary under Portuguese law, KNG Securities International, LDA and opened an office in Lisbon. KNG Securities International obtained the relevant authorisation from the Portuguese authority (CMVM) and has been advised by the law firm Campos Ferreira, Sà Carneiro e Associados (CS Associados) for the corporate and regulatory profiles. The lawyer will coordinate and oversee the management of all the Legal issues on the transaction and regulatory side and shall coordinate any relevant Litigation.

KNG Securities LLP is a London-based investment firm with many years of experience in the UK and Europe, with a specific focus on securitisation transactions, alternative finance and distressed situations.

Michele Lupo joined KNG Securities in 2017. Lupo is an Italian lawyer admitted to the Bar of Milan with previous experience in the Banking and Finance Department of BonelliErede and in the International Capital Markets department of Allen & Overy. Michele holds a degree in Law Summa cum Laude from the LUISS University of Rome. The lawyer's previous practice and experience is focused on providing Legal assistance to corporate issuers and banks in relation to loans, securitisations, corporate bond issuances, domestic bonds, Eurobonds, subordinated bonds, certificates, covered warrants, liability management transactions and IPOs.



Iberian Lawyer

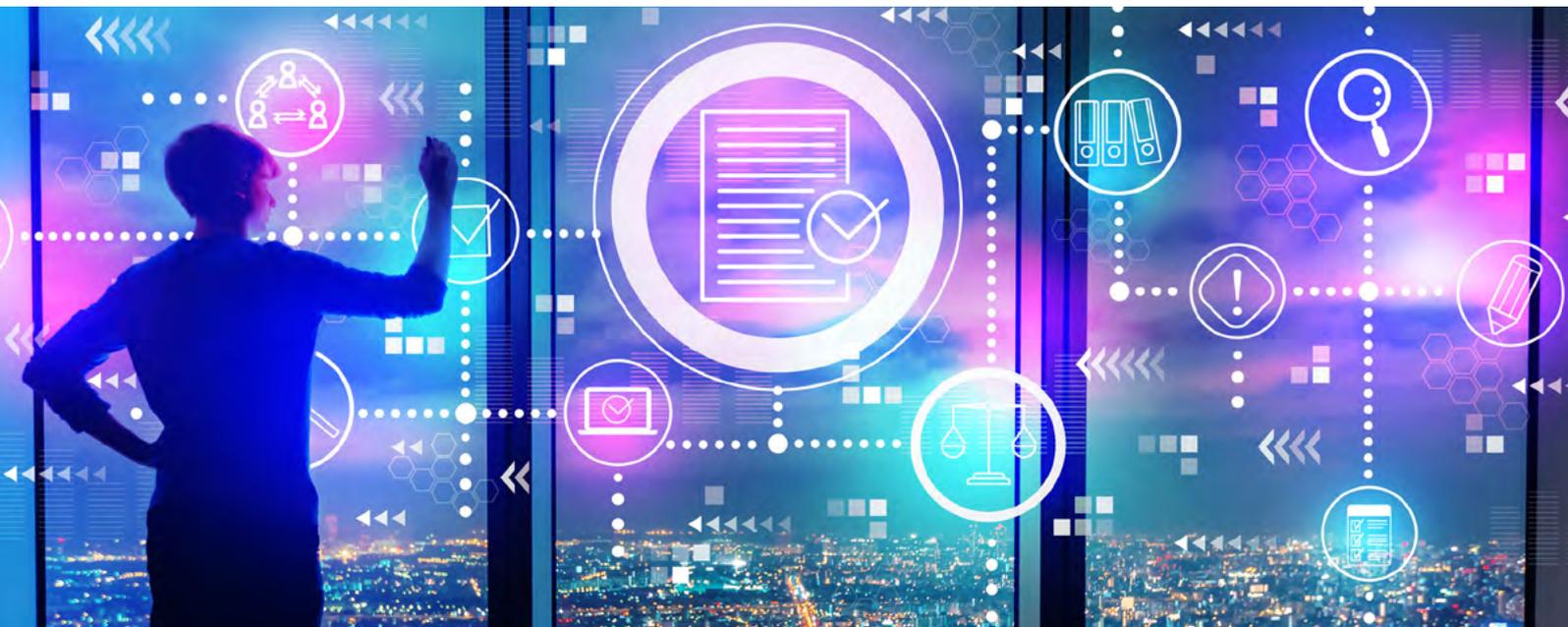
# Legaltech Day

The event focusing on legaltech trends in the Iberian market

# SAVE THE **NEW** DATE 2 DECEMBER 2021

08:45 – 14:00 (Local Time)

MUSEU DO ORIENTE - LISBOA  
Doca de Alcantara Norte, Av. Brasília,  
1350-352 Lisboa, Portugal



SPONSOR

**novobanco**

MEDIA PARTNER

The  
Latin American  
LAWYER

For information: [martina.gavioli@lcpublishinggroup.it](mailto:martina.gavioli@lcpublishinggroup.it)

# Legaltech Day

The event focusing on legaltech trends in the Iberian market

## PROGRAM

- 08.45 Check- in and Welcome Breakfast
- 09.15 Welcome Speech
- 09.30 Roundtable  
"Time for efficiency: Clients demand effectiveness and cost control.  
How are Law firms responding?"
- 10.30 Q&A
- 10.45 Coffee Break
- 11.45 Roundtable  
"Digital transformation in legal departments:  
Artificial Intelligence for optimising process routines"
- 12.30 Q&A
- 12.45 Face to Face
- 13.00 Standing Lunch

## SPONSOR

**novobanco**

## MEDIA PARTNER

The  
Latin American  
 LAWYER

# RECOVERY IS GAINING STEAM

The number of M&A transactions in Spain increased by 22% up to September 2021 compared to the same period last year. According to TTR's quarterly report, carried out in collaboration with Intralinks and the firm Gómez Acebo & Pombo, the Spanish transactional market registered, up to September, a total of 1,951 mergers and acquisitions, including both announced and closed, for an aggregate amount of €89,236 million. These figures represent an increase of 22.01% in the number of transactions and an increase of 20.82% in the amount of the same, compared to the same period in 2020.

As for the figures for the third quarter of 2021, a total of 610 transactions with an aggregate amount of €28,708 million were recorded.

In sectoral terms, Real Estate is the most active sector of the year, with a total of 382 transactions, up 12% on Q3 2020; followed by Technology, with 379 deals and a year-on-year increase of 31%, and Finance and Insurance, which recorded a 36% increase with 148 deals. With regard to the cross-border market, up to September, Spanish companies have chosen Portugal and the United States as the main destinations for their investments, with 47 and 44 transactions, respectively. In terms of amount, France is the country in which Spain has made the largest disbursement, with an aggregate amount of €6,402 million.

On the other hand, the United States (144), the United Kingdom (113) and France (76) are the countries that have made the greatest number of investments in Spain. By amount, the United States stands out, with an aggregate amount of €19,780 million.

According to the TTR platform, a total of 195 Private Equity transactions have been registered in the first nine months of 2021, of which 60 have an aggregate non-confidential amount of €22,628 million. This represents a 41.30% increase in the number of transactions and a 56.16% increase in the amount of the deals, compared to the same period last year. The same source reveals that 463 transactions have been carried out in the Venture Capital market, of which 371 have an aggregate non-confidential amount of €5,520 million. In this case, there has been an increase compared to the same period of 2020 of 18.11% in the number of transactions, and 31.57% in the mobilised capital.

We have highlighted three deals from the last month with a common denominator. On the one hand, they are relevant transactions worth more than €1.5 billion. On the other hand, they are inbound operations by foreign investors in Spain, which demonstrates the attractiveness of Spanish assets in the international community. And finally, and as could not be otherwise, these three transactions have required a high degree of specialisation, which is reflected in the

intervention of several top-level firms in each of them, representing each of the players.

Firstly, the purchase of ITP by the US fund Bain Capital, an operation in which Bain demonstrated its agility in seeking partners and negotiating with the Spanish and Basque governments until the last minute, following rumours that ITP was returning to the hands of SENER. In this case, the three players were advised by Spanish firms: Cuatrecasas counselled the American fund, Pérez-Llorca Sapa and Uría Menéndez the British engine manufacturer. Secondly, the purchase of the mining complex MATSA by the Australian company Sandfire, advised by EY Abogados and Allen & Overy. And we end with the takeover bid by Opal Spanish Holdings (owned by American OTIS Worldwide Corporation) for Zardoya OTIS, which until now it did not control. A transaction in which Gómez-Acebo & Pombo advised Zardoya OTIS, Uría Menéndez advised OTIS Worldwide Corporation, Freshfields advised the Zardoya Arana family and Clifford Chance counselled Morgan Stanley in the execution of the bridge loan.

## PÉREZ-LLORCA, CUATRECASAS AND URÍA ADVISE ON THE PURCHASE OF ITP AERO BY BAIN AND SAPA FOR €1.7 BILLION

Pérez-Llorca has advised Sapa on its participation in a consortium with Bain Capital, advised by Cuatrecasas, for the purchase of the Spanish aircraft engine manufacturer ITP Aero for €1.7 billion from Rolls-Royce, represented by Uría Menéndez.

Rolls-Royce has announced the signing of a definitive agreement to sell 100% of ITP Aero to Bain Capital Private Equity, which is leading a consortium of investors that includes stakes held by Spanish co-investors Sapa and JB Capital. The proposed sale is a key element of

Rolls-Royce's disposal programme, announced on 27 August 2020, to raise proceeds of at least £2.0 billion, and is consistent with the company's strategy of reducing capital intensity while maintaining a key long-term strategic supply relationship. Rolls-Royce will receive total cash proceeds (excluding any cash retained by Rolls-Royce) of approximately €1.7 billion, which will be used to help rebuild the Rolls-Royce balance sheet, in support of the company's medium-term ambition to return to an investment-grade credit profile. The proposed sale values ITP Aero at an enterprise value of approximately €1.8 billion. The transaction has been approved by the Board of Rolls-Royce and the consortium members and is subject to certain closing conditions, including customary regulatory clearances. It is expected to close in the first half of 2022. ITP Aero's partnership with Bain Capital and the consortium will allow it to further drive its strategy to be a pioneer of new technologies and world-class manufacturing enabled by a highly-skilled workforce. This strategy will see ITP Aero maintain and grow its position as a leading supplier of critical engine components to key civil aviation and defence aircraft platforms, further diversifying its customer base and supporting the next generation of aircraft, including in sustainable and low carbon technologies. Rolls-Royce, the Bain Capital-led consortium and ITP Aero are pleased with their discussions with the Spanish and Basque governments about this transaction. The consortium led by Bain Capital supports the maintenance of jobs as well as the company's future growth. Bain Capital is also open to negotiating the incorporation of further Spanish and Basque industrial partners in the consortium, representing up to 30% of the equity, until the end of June 2022. Pérez-Llorca advised Sapa with a team including Corporate partners **Francisco Iso** and **Pedro Marques da Gama**, together with Corporate lawyer **Pablo Hontoria**. Cuatrecasas advised Bain Capital with

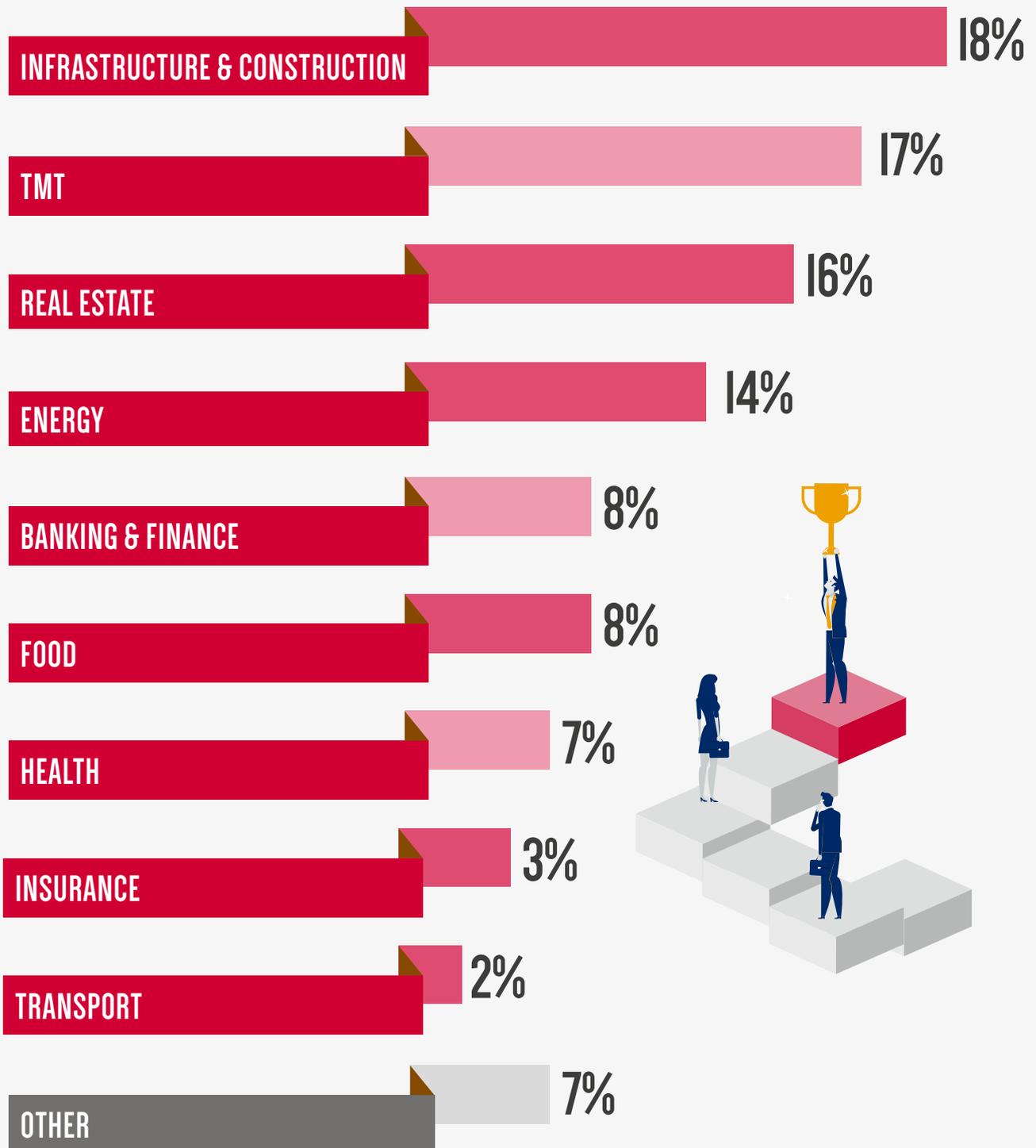


Francisco Iso



Pedro Marques da Gama

# IBERIAN DEALS: **KEY SECTORS**



Period: September 21, 2021 – October 21 2021 (source: Iberianlawyer.com)

M&A partners **Javier Villasante** and **Javier Martí-Fluxá**, and associates **Jesús García Aparicio** and **Elena García Martín**, together with a Foreign Investment team.

Uría Menéndez represented Rolls-Royce with a team comprising London office managing partner **Juan Carlos Machuca** and Corporate partner **Blanca Arlabán** and Madrid office partners **Manuel Vélez** (Public Law) and **Manuel Echenique** (M&A and Private Equity), among others.

#### Practice Area

Corporate, Mergers & Acquisitions, Private Equity, Foreign Investments, Public Law

#### Operation

Acquisition of ITP Aero by a consortium led by Bain Capital

#### Operation

Pérez-Llorca, Cuatrecasas and Uría Menéndez

#### Operation

Francisco Iso and Pedro Marques da Gama (Pérez-Llorca)  
Javier Villasante and Javier Martí-Fluxá (Cuatrecasas)  
Juan Carlos Machuca and Blanca Arlabán (London), Manuel Vélez and Manuel Echenique (Madrid) (Uría Menéndez)

#### Value

€1.7 billion

## EY AND A&O ADVISE SANDFIRE ON THE ACQUISITION OF MATSA FOR €1.58 BILLION

Australian mining company Sandfire Resources has agreed to acquire the Minas De Aguas Teñidas (MATSA) copper mining complex in Spain. This binding sale and purchase agreement has been signed with global commodities trader Trafigura and Abu Dhabi state investor Mubadala, who are joint owners of MATSA. The complex includes the Tainted Waters, Magdalena and Sotiel underground mines, as well as a 4.7



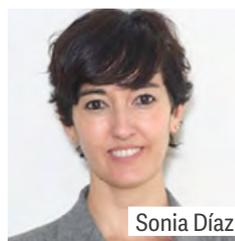
Javier Villasante



Javier Martí-Fluxá



Juan Carlos Machuca



Sonia Díaz



Ignacio Hornedo



Vanessa Cuellas

million tonnes per annum (Mtpa) central processing facility at Tainted Waters. As part of the agreement, Sandfire will maintain a lifetime concentrate purchase agreement with Trafigura for all MATSA production. Sandfire expects MATSA's copper asset to immediately transform it into a diversified global base metals producer, and one of Australia's largest copper-focused producers. The price of the transaction was €1,585 million.

An ITTS (International Tax and Transaction Services) team from EY Abogados advised Mubadala and Trafigura (the sellers), led by partner **Sonia Díaz Pérez**, senior manager **Jose Enrique Padilla García**, manager **Álvaro Santos** and **Andrea Velasco** (staff).

Allen & Overy advised Sandfire with a cross-border team. The Madrid A&O team was led by Corporate/M&A partner **Ignacio Hornedo**, supported by B&F partner **Vanessa Cuellas**, lawyer **Jaime Rodríguez**, senior associates **Patricia Figueroa**, **Alvaro Sánchez-Bordona** and **José Antonio Segovia**, and associates **Gadea Mato**, **José Mollinedo**, **Enrique Díaz-Mauriño**, **Marta Villar**, **Paloma Asegurado**, **Íñigo Olabarri**, **Jaime Llorens**, **Lina Kondrushkina**, **Laura Gómez**, **Beatriz Fernández-Miranda**, **Oscar Guinea**, **Alberto Vega**, **Anabel Blasco**, **Juan José Sánchez** and **Andrea Salgado**.

#### Practice Area

ITTS, Corporate/M&A, Private Equity, Banking and Finance

#### Operation

Acquisition of MATSA (Minas de Aguas Teñidas) by Sandfire Resources

#### Operation

EY Abogados and Allen & Overy

#### Operation Operation

Sonia Díaz Pérez (EY Lawyers)  
Ignacio Hornedo and Vanessa Cuellas (Allen & Overy)

#### Value

€1,585 million

# IPEM

Feb. 1/2/3 2022  
PALAIS DES FESTIVALS  
CANNES - FRANCE - 7<sup>th</sup> EDITION

## THE GREATEST PRIVATE CAPITAL EVENT

3,200 participants

50 countries

480 LPs

450 GPs

400 Advisors / Business Services

### REGISTER NOW & SAVE!

**Early Bird offer: 20% discount  
until October 15<sup>th</sup>, 2021**

*To benefit from this offer or learn more about exhibiting  
and sponsorship opportunities, contact:*

catalina.basaguren@europ-expo.com  
+33 (0)1 49 52 14 37

*In partnership with:*

Iberian Lawyer

(Re)connect on: [www.ipem-market.com](http://www.ipem-market.com) #IPEM2022

## URÍA, GA\_P, CLIFFORD AND FRESHFIELDS ADVISE ON OTIS' €1.6 BILLION TAKEOVER BID FOR ZARDOYA

Uría Menéndez advised OTIS Worldwide Corporation on the takeover bid launched by one of its Spanish subsidiaries for all the issued shares of Zardoya OTIS, advised by Gómez-Acebo & Pombo, excluding those owned by OTIS. Clifford Chance advised Morgan Stanley on the bridge loan and the CNMV guarantees. Freshfields Bruckhaus Deringer España was the legal advisor to the Zardoya Arana family.

The Board of Directors of Zardoya OTIS was informed of the announcement sent to the Spanish Securities Market Commission by Opal Spanish Holdings, S.A.U., an entity indirectly wholly owned by OTIS Worldwide Corporation, a shareholder of Zardoya and holder of 50.01% of the share capital, and of the terms and conditions of the takeover bid that the bidder has agreed to make for the remaining share capital of the Company up to 100%.

The value of the transaction is approximately €1,600 million. The Board of Directors of Zardoya will analyse the terms and conditions of the offer, will continuously monitor it and will issue a report with its opinion and observations when legally required. According to Zardoya, in the meantime, and without prejudice to the limitations on action established in the regulations on takeover bids, the company will continue to carry out its business as usual in the best interests of its shareholders, customers and employees.

OTIS, the parent company, controls 50.01% of the share capital of Zardoya OTIS S.A. (ZOSA) and 50.01%) and 50.07% of the voting rights indirectly through its wholly-owned subsidiary Alder Holdings (AH). (ZOSA) and 50.01%) and 50.07% of the voting rights, indirectly through its wholly-owned subsidiary Alder Holdings (AH), so the offer is aimed at the 49.99%



Guillermo Guerra



Santiago Gómez-Acebo



Alfonso Ventoso



Epifanio Pérez



Armando Albarrán

that it does not control, i.e. 235.184 million shares.

The GA\_P team advising Zardoya OTIS was formed by Corporate partner **Guillermo Guerra**, Banking partner **Santiago Gómez-Acebo**, Corporate associate **Jacobo Palanca**, and the Banking associate **José Francisco Canalejas**.

Uría Menéndez advised OTIS Worldwide Corporation with a team comprising Equity Capital Markets partner **Alfonso Ventoso**, B&F partner **Carlos de Cárdenas Smith**, Tax partner **Rafael García-Llaneza**, Equity Capital Markets lawyers **Gorka Atutxa** and **Susana Serrano**, Tax senior associate **Sara Asensio** and B&F lawyer **Lucas Delclaux**.

Clifford Chance advised Morgan Stanley, together with Davis Polk & Wardwell LLP as US counsel, on the execution of a €1.65 billion bridge facility agreement and a €1.65 billion CNMV warrant issuance agreement in connection with the tender offer. The Clifford Chance team was led by B&F partner **Epifanio Pérez** and counsel **Ignacio Magariños**.

Freshfields España was the legal advisor to the Zardoya Arana family, whose holding company Euro-Syns owns 11.34% of Zardoya Otis. Global Transactions Corporate (GTC) partner **Armando Albarrán** led the advice.

### Practice Area

Corporate, Equity Capital Markets, Banking and Finance, Tax, GTC.

### Operation

Opal Spanish Holdings (OTIS Worldwide Corporation) takeover bid for Zardoya OTIS

### Law Firms

Uría Menéndez, GA\_P, Clifford Chance and Freshfields

### Head Partner

Alfonso Ventoso, Carlos de Cárdenas Smith, Rafael García-Llaneza (Uría Menéndez)

Guillermo Guerra and Santiago Gómez-Acebo (Gómez-Acebo & Pombo)

Armando Albarrán (Freshfields)

Epifanio Pérez (Clifford Chance)

### Value

€1.6 billion

ANTAS  
DA CUNHA  
ECIJA

**FERNANDO ANTAS DA CUNHA:**  
"AFTER MANY YEARS IN  
CONTACT WITH THE VARIOUS  
DIMENSIONS OF LAW,  
IT BECAME VERY CLEAR WHAT  
WE SHOULD DO, SO THAT  
WE COULD CONQUER OUR  
OWN SPACE IN THE MARKET"

Antas da Cunha Ecija has recorded phenomenal growth since its inception in July 2015. Starting with a team of just seven, the firm has now grown to 100 (75 lawyers) in Portugal. Iberian Lawyer had the pleasure of interviewing the man at the helm during this period, Fernando Antas da Cunha. The lawyer provided us with insight into the reasons behind this success and growth, as well as what motivated the firm to merge with Ecija in 2017. Antas da Cunha also shared with us why his entrepreneurial spirit is in his DNA, what challenges the market faces, and why Digital Law is the future.

by michael heron

**Antas da Cunha was founded in August 2015 with a team of just six lawyers. The firm now counts on 75 lawyers in Portugal. How would you summarise the last six years?**

It's been an amazing journey. We have been extremely fortunate to bring together people with enormous talent and an impressive identification with our culture. We have had luck, but also the acumen to identify good opportunities for expansion, which have been successful. Indeed, from the moment we started this project (July 2015),

we had a well-defined strategy. After many years in contact with the various dimensions of law, it became very clear what we should do so that we could conquer our own space in the market. On the one hand, maintaining the levels of proximity that typical private clients demand and combined with the sophistication that is the hallmark of multinational firms. Having lived all these experiences, we are convinced that we know the pros and cons of each of these dimensions, so we tried only to keep what advantages they present.

**What initially attracted you to a career in the Legal profession?**

I have always found it fascinating to pursue a profession that gave me the opportunity to act independently and also deal with different realities and challenges. When we are lawyers, we have a wealth that is difficult to match, which is about getting to know a huge diversity of people, sectors and sizes of companies. One way or another, we end up playing a very important role in our clients' lives. If we adopt a posture of problem solvers, we can represent a huge added value in the operations and decisions to be taken by our clients. Internally, the characteristics of an organisation such as a law firm have always fascinated me. We know and deal with people of superior intelligence, which ends up enriching our intellect.

---

## PERSONAL PROFILE

---

**Name:** Fernando Antas da Cunha  
**Place of birth:** Lisbon, Portugal  
**University:** Universidade Moderna de Lisboa  
**Job title:** Managing partner  
**Working at Antas da Cunha Ecija since:** July 2015  
**Previous law firm:** Miranda, Correia, Amendoeira & Associados

---



FROM THE MOMENT  
 WE STARTED THIS PROJECT (JULY 2015),  
 WE HAD A WELL-DEFINED STRATEGY



**Who were the biggest influences in your early career, and what did they teach you?**

Without a doubt, my father. Although an engineer by training, he was a businessman all his life and a true entrepreneur. I learned from him that, with work and dedication, we can go far. Another of the lessons that influenced me a lot is that we should just focus on our project. Everything else follows. Without prejudice, the way of doing business was very different 30 or 40 years ago. There was not so much regulation nor the care that exists today in the planning, anticipation and programming of business. I am fortunate to have a family where we have always shared all the successes as well as all the problems. Although we often had great challenges to overcome, all these experiences contributed decisively to what I am today.

**In 2017 the firm merged with ECIJA. What were the reasons behind this, and what benefits has this brought the project?**

ECIJA has a unique position in the market. The focus on Digital Law and the know-how of more than 20 years was the main factor that led us to merge. The identification of what we





IF WE ADOPT A POSTURE  
OF PROBLEM SOLVERS,  
WE CAN REPRESENT A  
HUGE ADDED VALUE IN  
THE OPERATIONS AND  
DECISIONS TO BE TAKEN  
BY OUR CLIENTS



believe to be the future of our activity is another of the visions we have in common. To date, it has been a very fruitful relationship, although there is still a lot of work to be done. Today we are more than 800 professionals present in 16 countries. The main objective is to create tools that can bring us enormous synergies and added value in terms of know-how and cross-selling.

However, it is curious that, having started from completely different paths, there is an identification as to

the final objective. By this I mean that Ecija was born in 1999 as a boutique specialising in Internet and Media Law, while we are a full-service office in the more traditional areas (Litigation, Corporate, Labor and Tax). We realised, however, that in order to be a relevant player and maintain the purpose of serving the maximum number of customers on a one-stop-shop basis, we needed to be a truly full-service firm, albeit with a focus on a sector that sets us apart from the rest. That's what we did. Today we are a full-service firm focused on Digital Law.

### What do you think are the biggest challenges law firm leaders are currently facing?

In this respect, I think the challenges remain the same as in the past, with the exception of the innovation component. Today, in addition to all the methodology necessary to retain talent, which continues to be the most important asset of an organisation such as a law firm, there is enormous pressure for us to be more efficient in responding to our clients. As we know, any movement for change creates discomfort, requires dedication and a lot of time for it to bring results. Every day we put ourselves in a position of availability to adapt to frequent changes. I also believe that when it comes to the governance of law firms, everything will have to change. The classic formats we know are obsolete. We are one of the few professions that make a pure distinction between lawyers and non-lawyers or support staff. This doesn't make any sense. All employees are part of a reality that feeds on itself. I deeply believe in multi-disciplinarity, which will make

## ABOUT FERNANDO ANTAS DA CUNHA

Fernando Antas da Cunha is the managing partner at Antas da Cunha Ecija & Associados. He holds a degree in Law from the Faculdade de Direito da Universidade Moderna de Lisboa. Antas da Cunha was a university lecturer until 2008 in Commercial and Corporate, Civil Procedural Law, and Civil Enforcement Procedure. In 2003, he set up an association that would be the seed from which ACFA – sprang, the law firm he founded in 2006. In 2014, he joined Miranda, Correia, Amendoeira & Associados as of counsel. In 2021 he was invited to be a professor for the "Blockchain & Smart Contracts" Intensive Program by NOVA SBE. Fernando was recently referenced by Iberian Lawyer in the top 60 best lawyers in Business Law in Spain and Portugal. 



THE FOCUS ON DIGITAL LAW AND THE KNOW-HOW OF MORE THAN 20 YEARS WAS THE MAIN FACTOR THAT LED US TO MERGE



us have to rethink existing models of partnership and retention.

**Up until the late 1980s, even the early 90s, there was no such thing as a big law firm in Portugal. Now we have a number of large firms, and the so-called big three, or as Iberian Lawyer refers to them, the Portuguese magic triangle of firms. How far do you see AdCE growing, and can you see any other firms catching up?**

I honestly don't know. I think that everything is based on a very well defined strategy of what we want to be and what position we want in the market as a brand. The dimension will depend on several factors, the main one being the dynamics of the market itself. According to available data, in the last 6/7 years, the Portuguese legal market registered a significant increase, in particular, it went from a market cap of €330 million to approximately €500 million. Naturally, if the market continues to grow, there is room for office growth on a general level. The rest depends on the ability to attract talent and identify with the corporate culture that will make the different players stand out from each other. There are, however, areas that we have identified and that we want to grow or implement. Even now we have truly started our project in Porto, where we believe we have room for great growth.

**How do you think AdCE can and does differentiate itself from your main competitors?**

I usually say that offices, in general, especially in this sector, are great organisations, very mature and with good governance models. So it's really difficult to define and, more importantly, implement criteria that can distinguish us from our competition. In the case of Antas da Cunha Ecija, it is clearly the focus on Digital Law, and the permanent availability we have to innovate. We've already proven that anticipating market trends brings results. But the culture of change has to be present in the organisation. We have this culture. Within the scope of what is usually called law 4.0, I believe that we are a reference office, and it is in this segment that we will continue to invest.

**Which practice areas and sectors do you consider essential to the firm's future?**

Although the areas related to Compliance, Blockchain, Cybersecurity, Data Protection and E-Privacy are areas that we anticipate becoming increasingly relevant, we maintain our interest in growing in the more traditional areas, although with a strong interconnection with the aforementioned areas.

**If you could turn back the clock to when you started as a managing partner, what advice would you give to your younger self?**

Never give up. Investing in personal training and in the relationship with the team. Even if, at first, financial capacity may be a constraint, proximity and personal relationships with clients will continue to be a distinctive element. Additionally, it is essential to look for an area where we can be recognised. Only in this way will we be able to start building a bigger puzzle.

**How would you like AdCE to look when your time as a managing partner ends?**

These past 20 years have been a lot of fun and rewarding, yet very challenging.

## ABOUT ANTAS DA CUNHA ECIIJA

Antas da Cunha Ecija & Associados was founded by Fernando Antas da Cunha in July 2015. The firm counts on 75 lawyers in Portugal with offices in Lisbon, Porto and Braga. ECIIJA is considered by several international directories as the best law firm in Spain in the areas of TMT (Technology, Media & Telecom). In 2017 Antas da Cunha merged with ECIIJA to become Antas da Cunha Ecija "AdCE". The firm's international footprint, besides Portugal, now includes Spain, Colombia, Chile, Honduras, Costa Rica, Dominican Republic, Nicaragua, Guatemala, El Salvador, Puerto Rico, Panama, Mexico, Brazil and Ecuador. AdCE's main practice areas include Commercial and Corporate, Litigation and Arbitration, Criminal, Misdemeanor and Compliance, Labour and Social Security, TMT/Privacy and Cybersecurity, Real Estate, Private Clients, Intellectual Property, Fintech and Financial Regulation, Public, Tax and Legal Intelligence. 



TODAY, WE ARE A FULL-SERVICE FIRM FOCUSED ON DIGITAL LAW



When my term ends, I would like Antas da Cunha Ecija to be one of the main references in the market in terms of the quality of its work, a preferential destination for the new generations to work and, most importantly, that all those who are part of it, are proud of the office where they work and wish to continue the work we have been developing. 



JAVIER CREMADES

# JAVIER CREMADES: "JUSTICE IS THE SAME FOR EVERYONE"

Less than a month before the World Congress of Law, which this year celebrates its 27th edition in Barranquilla (Colombia), on 2 and 3 December, Iberian Lawyer talks with Javier Cremades, president of the World Jurist Association and the World Law Foundation, the organisations behind this global initiative, to find out his opinion on some aspects of communication that are directly or indirectly related to the work of Justice and the practice of Law. The harmful power of fake news, or public speaking as the main element of the Legal practice, are some of these topics.

by desiré vidal

The media contribute to the achievement of Justice as they uncover crimes of various kinds that, otherwise, would remain hidden. Could these discoveries be also manipulated? Or, in other words, could be Justice constructed, manipulated or directed based on this information designed by different editorial interests of the large informational holding companies or by various pressure groups (fake news)?

Justice is characterised by independence, it is neither influenced nor manipulated by the informational holding companies or the large journalistic groups. Justice works with the reality of the events that occurred, purely, without any type of manipulation. Justice dictates sentences based on all the evidence obtained, working on many occasions under judicial secrecy.

They are the connoisseurs of the only and total truth, so there would be no room for them, in possession of the truth of what happened, to be influenced by pressures from informational holding companies.

This work of independence contrasts with the informational holding companies, which receive financing from companies or people with a marked political influence. Its editorial line

”

THAT IS THE IMPORTANT THING, DEFENDING YOUR CLIENT WITH EVERYTHING, BUT WITHOUT LEAVING THE FRAMEWORK OF LEGALITY [...] THE LIMIT OF PERSUASIVE WORK IS THE LAW. ACTING OUTSIDE THE LAW IS UNPROFESSIONAL AND WILL LEAD TO PROFESSIONAL FAILURE.”

is marked by economic interests, the war of audiences and political interest. This does not mean that the discoveries are manipulated, but it is true that according to the person or entity affected by the event, it is reported in one way or another. This does not happen in Justice because Justice is the same for everyone.

**You are a great communicator. Avid reader, it is perceived that you like writing and you master the art of public speaking. Ultimately, the practice of Law is also about persuading the audience with your own arguments. What are the limits of this persuasive work of communication if we stick to the purpose of doing Justice?**

The lawyer has to leave the skin on the sand for his client, defending him with all the legal arguments. That is the important thing, defending your client with everything, but without leaving the framework of legality. It is necessary to remember that everyone has the right to defense. In this setting, the lawyer has to make the judge see that his client is innocent, always under the protection of the Law. The limit of persuasive work is the Law. Acting outside



THIS WORK OF INDEPENDENCE (OF JUSTICE) CONTRASTS WITH THE INFORMATIONAL HOLDING COMPANIES, WHICH RECEIVE FINANCING FROM COMPANIES OR PEOPLE WITH A MARKED POLITICAL INFLUENCE. ITS EDITORIAL LINE IS MARKED BY ECONOMIC INTERESTS, THE WAR OF AUDIENCES AND POLITICAL INTEREST. THIS DOES NOT MEAN THAT THE DISCOVERIES ARE MANIPULATED, BUT IT IS TRUE THAT ACCORDING TO THE PERSON OR ENTITY AFFECTED BY THE EVENT, IT IS REPORTED IN ONE WAY OR ANOTHER. THIS DOES NOT HAPPEN IN JUSTICE BECAUSE JUSTICE IS THE SAME FOR EVERYONE.

## ABOUT JAVIER CREMADES

Javier Cremades (1965) is a Spanish lawyer, president of the World Jurist Association since 2019. President and founder of the international law firm Cremades & Calvo-Sotelo Abogados. PhD in Constitutional Law from the University of Regensburg (Germany), PhD in Law from the UNED (Spain) and an Honorary Doctorate from the International University of Valencia (Spain). He has taught constitutional Law for 15 years at the Universidad Carlos III and the UNED, and has created and directed the Master's in "Business and Telecommunications Law, Internet and Audiovisual", "Business and Energy Law" and "Management of Corporate Legal Consultancy".

As an expert lawyer in the field of freedom of speech, he has worked in the defence of media and journalists, representing international telecommunication companies during the Spanish liberalisation of its market. One of the best-known aspects of his professional activity has been leading the international defence of Venezuelan opposition leader Leopoldo López. He has worked as an advisor in the drafting of the legal systems for various nations and is president of the Spanish Eisenhower Fellowships Association. In addition, he is the author and coordinator of numerous academic publications in Public Law, especially on freedom of speech and information, and in Private Law, particularly on commercial companies. 



CONSEJO NACIONAL  
*de*  
ESTUDIANTES DE DERECHO

# FASE FINAL DEL PREMIO CONEDE AL TALENTO JURÍDICO

1 3.000€ SANTANDER JUSTICIA

2 2.000€ URÍA MENÉNDEZ

3 1.000€ F. MUTUALIDAD DE LA ABOGACÍA

4 750€ ISIE LAW SCHOOL

ADEMÁS DE MATERIAL CORTESÍA DE LA EDITORIAL LEFEBVRE

- Miguel Estruch Ferrando - UV
- Covadonga Bermejo Cosmen - CUNEF
- Ángela García Jiménez - UMA
- Candela Muñoz Vega - CUNEF
- Paula B. Moreno-Cervera de la Cuesta - IE
- Damián Rubio Negueruela - UVA



fundación  
MUTUALIDAD ABOGACÍA



Anfiteatro Gabriela Mistral, Casa América. Plaza de Cibeles, s/n, Madrid



Viernes 5 de noviembre



JAVIER CREMADES

the Law is unprofessional and will lead to professional failure.

**You are also a great promoter of new talent. Do you take into account that the new assets are good communicators?**

The exercise of Law is essentially anthropocentric. For this reason, the so-called soft skills are becoming more and more decisive; that is, the skills that allow us to work as a team, and one of them is communication. It must be taken into account that it is a profession in which communication, personal skills, public speaking in the room and with the client are essential for an efficient performance of the profession. A good lawyer must transmit passion in what he does, be devoted to the specific case and know how to transmit it in an appropriate way, in such a way that the client perceives dedication, sacrifice, knowledge and implementation of all of them.

That is the big difference. A lawyer can have the maximum of knowledge of Law, constantly update himself, but if he does not know how to transmit such



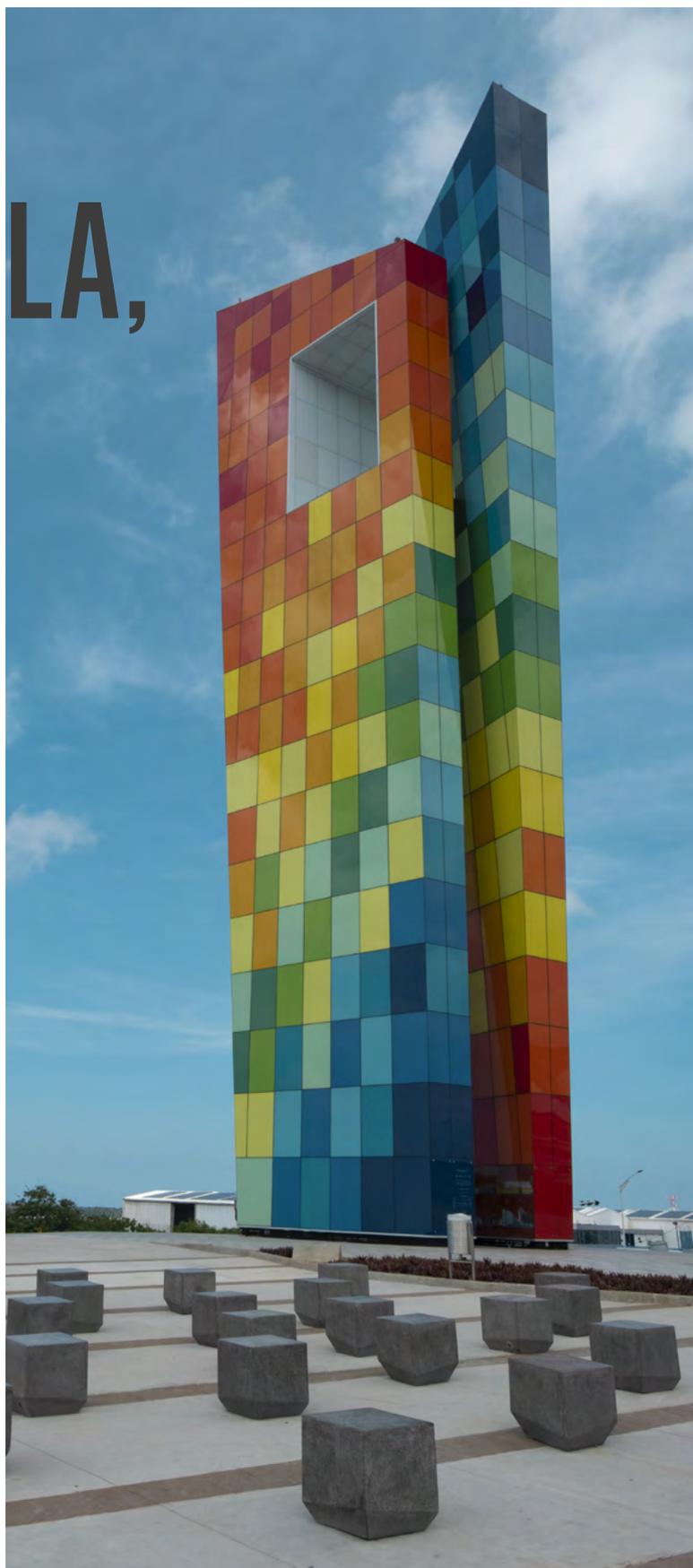
A LAWYER CAN HAVE THE MAXIMUM KNOWLEDGE OF LAW, CONSTANTLY UPDATE HIMSELF, BUT IF HE DOES NOT KNOW HOW TO TRANSMIT SUCH KNOW-HOW, IT IS AN EFFORT IN VAIN. TODAY'S LAWYER MUST KNOW HOW TO COMBINE BOTH THE ACQUISITION AND THE TRANSMISSION OF KNOWLEDGE.

know-how, it is an effort in vain. Today's lawyer must know how to combine both the acquisition and the transmission of knowledge. After all, the legal profession is one of public service, facing the public, so communication and public speaking skills are a must if you want to achieve professional success. ■

# BARRANQUILLA, CAPITAL OF LAW

With the current challenge of valuing issues as relevant as judicial independence or the distortion of the Rule of Law in the legal world, Colombia prepares to receive the best jurists in the world in a new edition of the World Law Congress that will be celebrated under the title: "Rule of Law: Development for nations". Scheduled for December, the event will feature distinguished awards, panellists and representatives of the Legal world who are committed to promoting peace through the practice of advocacy and Law.

by giselle estrada ramirez



Latin America opens its doors to one of the most anticipated events in the Legal industry. The *World Law Congress* comes to the city of Barranquilla, Colombia, on December 2 and 3. From here, we join the celebration t as a media partner of this great event.

Organised by the *World Jurist Association* (WJA), the last edition took place in Madrid in February 2019, with a total of 2,300 jurists and nearly 230 speakers, under the theme “Democracy, Constitution and Freedom”. On that occasion, it was evident that the World Congress of Law is an opportunity to share a space for coexistence, support for democracy and the promotion of peace through Law for professionals in the legal sector.

According to **Javier Cremades**, president of the WJA, this celebration is in line with the association’s mission: “*Peace through Law*. Law is the best tool men have endowed themselves with to prevent the reign of the stronger Law, of tyranny or the arbitrariness of authoritarianism. [...] It will bring together presidents of national and international courts, judges, lawyers, academics, notaries, registrars, media, entrepreneurs and law students from around the world to discuss relevant topics such as judicial independence, the actions of international courts, the right to digital privacy, laws in the face of the Covid-19 pandemic, the current evolution of gender equality, employment in the legal field, new technologies applied

to Law, freedom of the press and *fake news*, among other topics. Subjects that influence society and all sectors of a nation’s development, without exception.”

During the 2021 edition, a personality or group that stands out for the use of Law to promote peace will be recognised, an award that has previously been obtained by Winston Churchill, René Cassin and Nelson Mandela, to name a few. The focus will be on the development of nations and the aforementioned issues that concern the legal industry’s spokespersons and which, in addition, stem from the United Nations 2030 Agenda.

In addition, it aims to recognise Colombia for its unwavering commitment to preserving, perpetuating and promoting the Rule of Law, a theme that will be the focus of the programme. The choice of Colombia as the host country is mainly due to this purpose; that Colombians can live in a democracy.

“Everyone knows the difficulties faced by this country [...] For this reason, the WJA decided to hold its biennial congress within the framework of the 30th anniversary of the Colombian Constitution, coinciding also with the 200th anniversary of the Constitution of Cúcuta. This is an ideal moment for the global voice of Law to gather in Barranquilla at the World Law Congress. We look forward to meeting the Colombian and international legal community this upcoming December,” added Cremades.



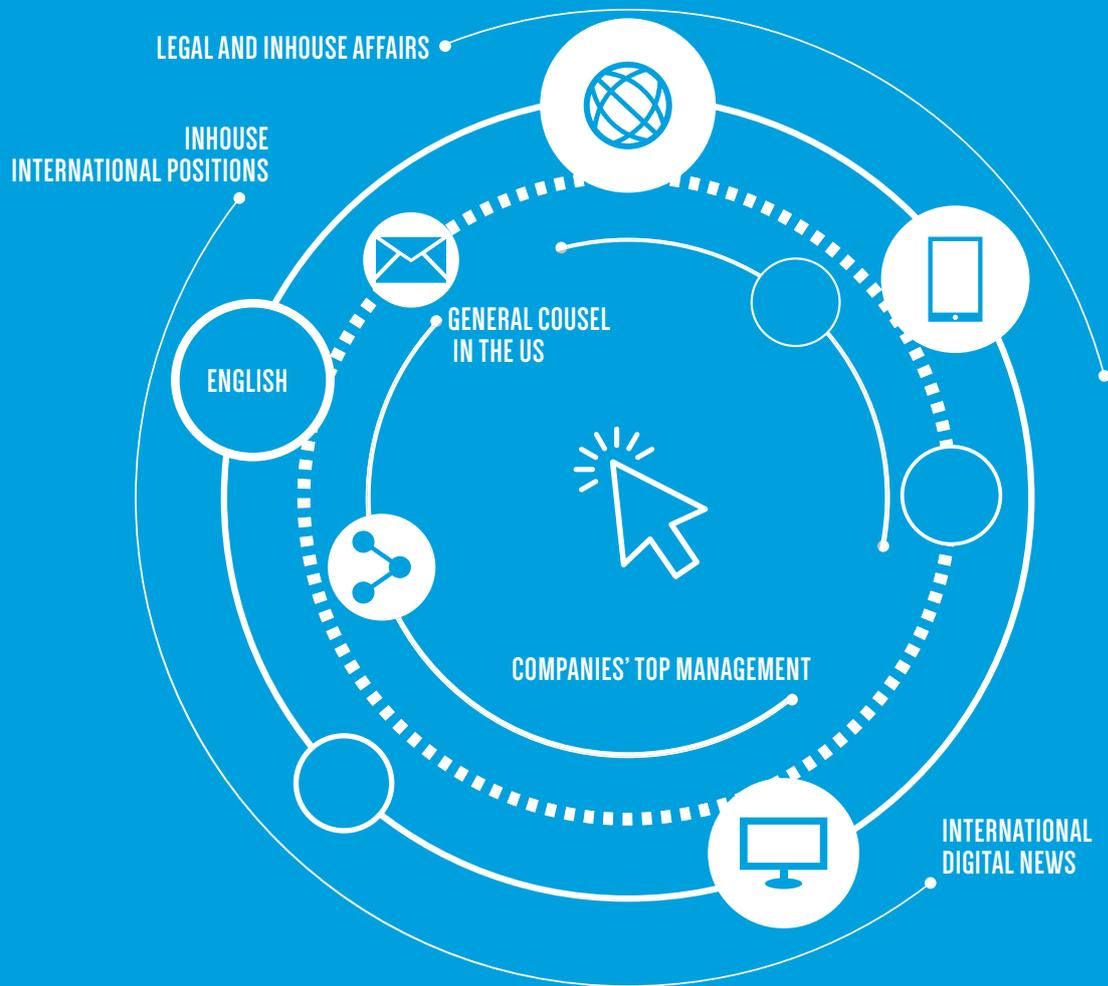
EVERYONE KNOWS THE DIFFICULTIES FACED BY THIS COUNTRY [...] FOR THIS REASON, THE WJA DECIDED TO HOLD ITS BIENNIAL CONGRESS WITHIN THE FRAMEWORK OF THE 30TH ANNIVERSARY OF THE COLOMBIAN CONSTITUTION, COINCIDING ALSO WITH THE 200TH ANNIVERSARY OF THE CONSTITUTION OF CÚCUTA. THIS IS AN IDEAL MOMENT FOR THE GLOBAL VOICE OF LAW TO GATHER IN BARRANQUILLA AT THE WORLD LAW CONGRESS

**JAVIER CREMADES, WJA PRESIDENT**



# INHOUSECOMMUNITYUS

The 100% digital information tool in English for U.S. and international In-house counsel



Follow us on



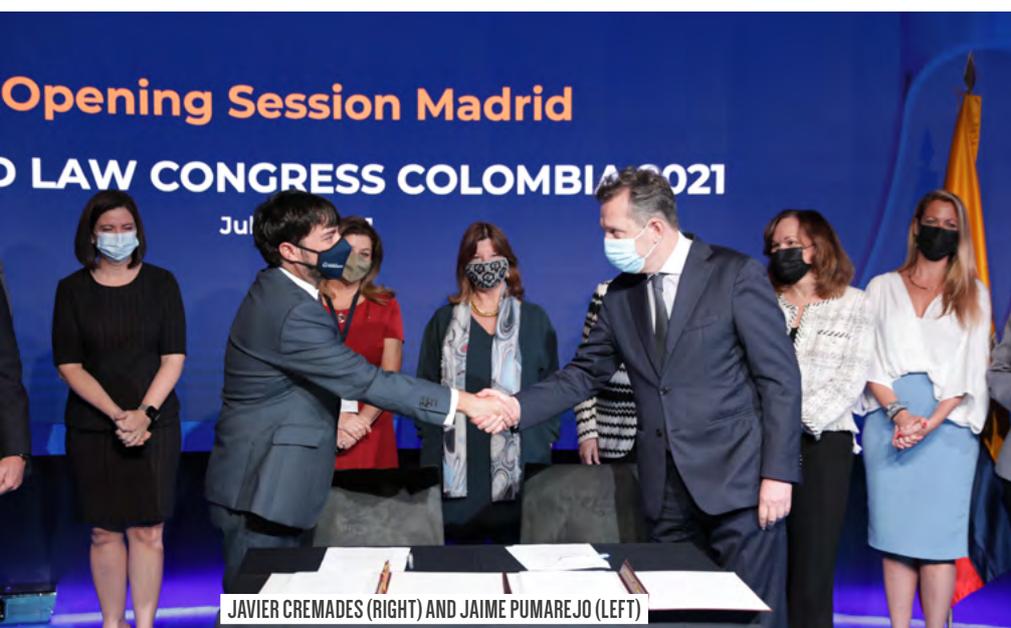
[www.inhousecommunityus.com](http://www.inhousecommunityus.com)

## INAUGURAL SESSION

The inaugural session of the event, held on 5 and 6 July in Madrid, was attended by presidents of supreme and constitutional courts from different countries, as well as prominent international jurists.

During the first day, the round table “Equality and the Rule of Law: contributions of international courts” was held, and the Ruth Bader Ginsburg Medals of Honour were awarded by His Majesty **King Felipe VI of Spain**. In this tribute, the women awarded were Christine Lagarde, president of the European Central Bank, Gillian Triggs, Australian jurist and Assistant Secretary-General of the UN, Maite Oronoz, president of the Supreme Court of Puerto Rico, Sujata Manohar, magistrate of the Supreme Court of India, Luz Ibáñez, Peruvian jurist and current vice-president of the International Criminal Court, Young Hye Kim, renowned South Korean judge, Rosario Silva de Lapuerta, current vice-president of the European Court of Justice (ECJ), and Navi Pillay, the first non-white woman member of the Supreme Court of South Africa, nominated by Nelson Mandela, UN High Commissioner for Human Rights, and president of the International

Criminal Tribunal for Rwanda. This award, a tribute to judge Ruth Bader Ginsburg, aims to promote gender equality in the legal sector and to continue defending the Rule of Law. This was followed by the panel discussion “Mother, jurist and myth: I knew Ruth Bader Ginsburg”, with the presence of **Jane Ginsburg**, professor at Columbia University, daughter of Ruth Bader Ginsburg and president of the jury. On the second day of the Opening Session Madrid, the following panels were held:



JAVIER CREMADES (RIGHT) AND JAIME PUMAREJO (LEFT)

RUTH BADER GINSBURG HONOR MEDALS CEREMONY



## WORLD JURIST ASSOCIATION

*The World Jurist Association (WJA) is a Non-Governmental Organisation with special consultative status to the United Nations, present in 85 countries. It was founded in 1963 in Washington, D.C., USA, with the mission of promoting a world governed by Law and not by force. The WJA stands as an international forum in which judges, lawyers, academics, notaries, registrars, law students, and other professionals related to the Legal world discuss and work to promote the Rule of Law throughout the planet. Its two most important projects are the World Law Congress and the presentation of the World Peace & Liberty Award, among other initiatives and recognitions to outstanding personalities for their commitment to the Rule of Law.*

“COVID-related regulations and their effect on citizens”, “5G: Privacy and cybersecurity”, “The independence of the judiciary in Europe and America”, “The Rule of Law in Mexico”, “The evolution of the role of women in Justice in the 21st century”, as well as the *First Amendment Award 2021*. Finally, the space was also used for the official presentation of the World Congress in Colombia, which was attended by the Spanish Minister of Foreign Affairs, Arancha González Laya, the then Spanish minister of Justice, Juan Carlos Campo, the president of the Spanish Constitutional Court, Juan José González Rivas, and the Colombian Minister of Justice, Wilson Ruiz Orejuela, among others. In the words of WJA president Javier Cremades: “Justice is always subject to tensions and powers that want to subdue it. Power, by its own expansive nature, wants to control the independence of judges, limit the freedoms of citizens, and avoid their subjection to the Law. Currently, probably the most complex problem is what we call the distortion of the Rule of Law. It basically consists of using institutions, norms, and procedures, typical of a system regulated by Law, but which are purely instruments of authoritarianism, arbitrariness, and abuse of power. The difficulty lies in identifying this distortion hidden under the formalities of institutions that presumably serve citizens. It is not a direct and frontal attack on the very existence of rights and freedoms, as were Marxism or Nazism, but under a formally free appearance, totalitarian regimes are hidden. Identifying and reporting the distortion of the rule of Law is a task full of difficulties, which I believe to be the greatest risk that challenges Justice.”

## KICK-OFF PRESS CONFERENCE

On October 26, the World Jurist Association (WJA) presented, together with the Ministry of Justice and Law of Colombia, and the Mayor's office of Barranquilla, the World Law Congress Colombia 2021. La Arenosa will become the world capital of Law during the two days of the congress, which will be attended by heads of state, such as Iván Duque and the King of Spain Felipe VI, presidents and judges of high courts, international courts, attorneys general and representatives of international organisations, as well as academics, lawyers, businessmen, human rights activists and law students from all continents.

The programme will focus on the promotion of the Rule of Law as an instrument for the development of nations, offering a comprehensive vision of current issues that concern humanity and on which the world of Law and Justice must respond. Among the aspects to be debated are the analysis of the responses of States to the pandemic, cybersecurity and digitalisation, judicial independence and the current migratory crises, among others. The more than 35 round tables that make up the content of the congress will integrate the vision of renowned jurists, businessmen, representatives of Colombian and international institutions,



CURRENTLY, PROBABLY THE MOST  
COMPLEX PROBLEM IS WHAT WE CALL  
THE DISTORTION OF THE RULE OF LAW.  
IT BASICALLY CONSISTS OF USING  
INSTITUTIONS, NORMS, AND PROCEDURES,  
TYPICAL OF A SYSTEM REGULATED BY LAW,  
BUT WHICH ARE PURELY INSTRUMENTS OF  
AUTHORITARIANISM, ARBITRARINESS, AND  
ABUSE OF POWER. THE DIFFICULTY LIES  
IN IDENTIFYING THIS DISTORTION HIDDEN  
UNDER THE FORMALITIES OF INSTITUTIONS  
THAT PRESUMABLY SERVE CITIZENS

**JAVIER CREMADES, WJA PRESIDENT**

communicators and students, who support the sustainable development of humanity, coexistence in democracy and freedom.

On December 3, the World Peace & Liberty Award will be presented to Colombian civil society and democracy, the longest-lived in Latin America, for its defence, strengthening and promotion of the Rule of Law above the vicissitudes, and will be attended by the President of Colombia, Iván Duque Márquez, King Felipe VI of Spain and the former Presidents of Colombia Álvaro Uribe Vélez, Ernesto Samper, and Andrés Pastrana, who have confirmed their attendance. In its 2020 edition, this prize, considered the Nobel Prize of Law, was awarded to the late Justice of the Supreme Court of the United States, Ruth Bader Ginsburg, and in previous editions to personalities such as Sir Winston Churchill, René Cassin, Nelson Mandela and King Felipe VI of Spain. All of them have received the award for their unquestionable commitment to the Rule of Law and the defence of democracy and freedom.

**María Eugenia Gay**, president of the Spanish chapter of the WJA, stated that the exchange of ideas, reflective analysis and the practice of constructive dialogue that preserves us from prejudice and polarisation constitute today a virtue that we must strive for; the World Law Congress being, precisely, an opportunity for understanding that brings together the most outstanding personalities from the world of Law, Politics and Diplomacy. Along these lines, the Minister of Justice and Law, **Wilson Ruiz Orejuela**, acknowledged that “for the National Government, this designation is a tribute and recognition of the daily and

## ABOUT RUTH BADER GINSBURG

*The World Law Foundation recognised judge Ruth Bader Ginsburg with the World Peace & Liberty Award for her extraordinary devotion to equality and civil rights. The ceremony took place at the U.S. Supreme Court in Washington, DC, on February 7, 2020.*

*Justice Ginsburg was a member of the U.S. Supreme Court from 1993 until she passed away in September 2020. Ginsburg spent much of her Legal career as an advocate for gender equality and women's rights, winning many arguments before the Supreme Court. She advocated as a volunteer attorney for the American Civil Liberties Union and was a member of its Board of Directors and one of its general counsel in the 1970s. <sup>1</sup>*



tireless efforts made by the State and Colombians, strengthening the principles of the Social State of Law and guaranteeing the freedom of citizens, order and peace within the framework of the democratic system that governs us.”

Finally, the Mayor of Barranquilla, **Jaime Pumarejo Heins**, has referred to the city's preparations for the second event of global importance that the capital of the Atlantic so far this year, after the Assembly of the Inter-American Development Bank (IDB) last March, and becomes especially relevant because of the situation we live in.

“Barranquilla will be the global epicentre of Law, a scenario where the conversation about democracy and peace is restored through the Rule of Law, protecting those who do not use their force and power of communication to prevail. From here, important points will be debated on the preservation of freedom and how to meet the challenge of continuing to build strong democracies that are increasingly attuned to the needs of today's world. We celebrate this vote of confidence in the city and the country, and this is what we have been preparing for over the last few years, which at the same time will generate employment, opportunities and quality of life for the people of Barranquilla within the framework of the successful process of economic reactivation that we are leading at the national level.”

You can consult the programme and register your attendance by accessing this link: <https://worldlawcongress.com> <sup>2</sup>

# Iberian Lawyer ●●●●●●●●●●●●●●●●●●●●●● Labour Awards Portugal

**SAVE THE DATE**

**2 December 2021**

**INTERCONTINENTAL**

**LISBON HOTEL**

Rua Castilho, 149 | Lisbon

**19,30 (GMT) REGISTRATIONS**

**19,45 WELCOME COCKTAIL**

**20,30 AWARDS CEREMONY**

**21,15 DINNER**

Follow us on



**#IBLLabourAwardsPT**

For information: [carlos.montagnini@iberianlegalgroup.com](mailto:carlos.montagnini@iberianlegalgroup.com) - [awards@iberianlegalgroup.com](mailto:awards@iberianlegalgroup.com)

# Iberian Lawyer Labour Awards

Portugal

JURY



**Joana Almeida**  
General Manager Sheraton  
Porto  
*Sheraton Group*



**Vera Chaves**  
HR Director  
*Portugalia Restauração*



**Isabel Charraz**  
Country Legal Counsel  
Portugal & Greece  
*Citi Bank*



**Luis Felipe Da Graça Rodrigues**  
Head of Legal – Portugal  
*Minsait*



**Margarida Damião**  
Executive Board Member and  
General Council of Zagope (Head  
of Legal, Compliance and Internal  
Audit), *Zagope*



**Isabel Fernandes**  
General Legal Counsel  
*Grupo Visabeira*



**Nelson Ferreira Pires**  
General Manager Recordati  
Portugal, UK and Ireland  
*Jaba Recordati S.A.*



**Patricia Fonseca**  
Head of Legal  
*Novo Banco*



**Lara Reis**  
Global Head of Compliance  
*Haitong Bank*

Follow us on



#IBLLabourAwardsPT

For information: [carlos.montagnini@iberianlegalgroup.com](mailto:carlos.montagnini@iberianlegalgroup.com) - [awards@iberianlegalgroup.com](mailto:awards@iberianlegalgroup.com)



# IP & TMT AWARDS 2021 SPAIN

[PHOTO GALLERY](#)

[VIDEO](#)

[MOTIVATIONS](#)

**D**uring the gala night, held on October 7 at the Four Seasons, Iberian Lawyer IP & TMT Awards recognised the excellence of the Spanish Legal market in the field of Intellectual Property protection, Telecommunications, Media and Technology. The event was presented by the founder and general director of LC Publishing Group, Aldo Saringella.

These awards recognise the expertise of lawyers in the field of trademark and patent creation, highlighting that their assertion through the construction of reputation policies and their protection are, therefore, strategic assets of advanced societies and, as such, must be protected.

Spain

## LAWYER OF THE YEAR

**ALEJANDRO TOURIÑO**  
*ECIJA*

### FINALISTS

Gonzalo F. Gállego  
*Hogan Lovells*

Norman Heckh  
*Ramón y Cajal*

Sofía Martínez-Almeida  
*Gómez-Acebo & Pombo*

Raúl Rubio  
*Baker McKenzies*



## LAW FIRM OF THE YEAR

**GÓMEZ-ACEBO  
& POMBO**

### FINALISTS

ECIJA  
Pons IP  
Ramón y Cajal  
Uría Menéndez



From left: Jesús Muñoz-Delgado, Gonzalo Ulloa Suelves

## LAWYER OF THE YEAR IP

**GONZALO ULLOA  
SUELVES**

*Gómez-Acebo & Pombo*

### FINALISTS

Enrique Armijo Chávarri  
*Elzaburu*

Marta González  
*Eversheds Sutherland*

Agustín González García  
*Uría Menéndez*

Elena Ordúñez  
*Pons IP*



## LAW FIRM OF THE YEAR IP

**PONS IP**

### FINALISTS

Baker McKenzie

Elzaburu

Gómez-Acebo & Pombo

Uría Menéndez



From left: Luis Ignacio Vicente Del Olmo, Elena Ordúñez, Nuria Marcos José Carlos Erdozain, Jean Devaureix

LAWYER OF THE YEAR  
TMT

**ALEJANDRO TOURIÑO**  
*ECIJA*

FINALISTS

Vicente Arias  
*Eversheds Sutherland*

Gonzalo F. Gállego  
*Hogan Lovells*

Norman Heckh  
*Ramón y Cajal*

Diego Ramos  
*DLA Piper*



LAW FIRM OF THE YEAR  
TMT

**ECIJA**

FINALISTS

DLA Piper

Gómez-Acebo & Pombo

ONTIER

Ramón y Cajal



From left: Hugo Écija, Alonso Hurtado, Alejandro Touriño

## LAWYER OF THE YEAR LIFE SCIENCES

**EDUARDO CASTILLO**

*Pérez-Llorca*

### FINALISTS

Ana Castedo

*Hogan Lovells*

Francisco J. (Kiko) Carrión

García de Parada

*Eversheds Sutherland*

Francisco Javier García Perez

*Uría Menéndez*

Patricia Salama

*Elzaburu*



## LAW FIRM OF THE YEAR LIFE SCIENCES

**EVERSHEDS  
SUTHERLAND**

### FINALISTS

Bird & Bird

Cuatrecasas

Herbert Smith Freehills

Uría Menéndez



From left: Alberto Dorrego de Carlos, Marta González, Francisco J. (Kiko) Carrión García de Parada

**LAWYER OF THE YEAR  
TELECOMMUNICATION**

**PALOMA BRU**

*Pinsent Masons*

**FINALISTS**

Rafael García del Poyo

*Osborne Clarke*

Norman Heckh

*Ramón y Cajal*

José Massaguer

*Uría Menéndez*

Alejandro Touriño

*ECIJA*



**LAW FIRM OF THE YEAR  
TELECOMMUNICATION**

**RAMÓN Y CAJAL**

**FINALISTS**

ECIJA

Gómez-Acebo & Pombo

Hogan Lovells

Pinsent Masons



Norman Heckh

## LAWYER OF THE YEAR CRIMINAL IP

**JUAN PALOMINO**

*Pérez-Llorca*

### FINALISTS

Ana Castedo

*Hogan Lovells*

Antonio Castán

*Elzaburu*

Sandra Iglesias Babío

*Garrigues*

Santiago Mediano

*Santiago Mediano Abogados*



## LAW FIRM OF THE YEAR CRIMINAL IP

**PÉREZ-LLORCA**

### FINALISTS

Baker McKenzie

Garrigues

Hogan Lovells

Uría Menéndez





## LAWYER OF THE YEAR FOOD

**ANTONIO DE MARIANO**

*Ramón y Cajal*

### FINALISTS

Antonio Cueto

*Bird & Bird*

Hugo Écija

*ECIJA*

Sofía Martínez-Almeida

*Gómez-Acebo & Pombo*

Isabel Pascual De Quinto

*Garrigues*



## LAW FIRM OF THE YEAR FOOD

**GÓMEZ-ACEBO  
& POMBO**

### FINALISTS

Baker McKenzie

Garrigues

Ramón y Cajal

Uría Menéndez



From left: Jesús Muñoz-Delgado, Anna Viladés

LAWYER OF THE YEAR  
DIGITAL-TECH

**PALOMA BRU**  
*Pinsent Masons*

FINALISTS

Blanca Escribano Cañas  
*EY Abogados*

Amaya Mellea Ferro  
*Pons IP*

Raúl Rubio  
*Baker McKenzie*

Alejandro Touriño  
*ECIJA*



LAW FIRM OF THE YEAR  
DIGITAL-TECH

**ECIJA**

FINALISTS

Baker McKenzie

EY Abogados

Hogan Lovells

Pinsent Masons



From left: Alejandro Touriño, Teresa Pereyra Caramé, Paul Handal, Javier de Miguel





## LAWYER OF THE YEAR FASHION

**SOFÍA  
MARTÍNEZ-ALMEIDA**

*Gómez-Acebo & Pombo*

### FINALISTS

Luis Fernández-Novoa

*Hoyng Rokh Monegier*

Patricia Revuelta Martos

*Abril Abogados*

Alejandro Touriño

*ECIJA*

Javier Úbeda Romero

*Elzaburu*



## LAW FIRM OF THE YEAR FASHION

**PONS IP**

### FINALISTS

Baker McKenzie

ECIJA

Garrigues

Gómez-Acebo & Pombo



From left: José Carlos Erdozain, Jean Devaureix

**LAWYER OF THE YEAR  
MEDIA**

**ALEJANDRO TOURIÑO**

*ECIJA*

**FINALISTS**

Vicente Arias  
*Eversheds Sutherland*

Almudena Arpón  
de Mendivil  
*Gómez-Acebo & Pombo*

Iban Diez López  
*Menta Abogados*

Diego Ramos  
*DLA Piper*



**LAW FIRM OF THE YEAR  
MEDIA**

**PINSENT MASONS**

**FINALISTS**

Baker McKenzie

Clifford Chance

ECIJA

Gómez-Acebo & Pombo



From left: Lidia Vidal Vallmanya, Paloma Bru, María Gutiérrez-Bolívar Fernández

## LAWYER OF THE YEAR COPYRIGHT

**VICENTE ARIAS MÁIZ**

*Eversheds Sutherland*

### FINALISTS

Iban Díez López

*Menta Abogados*

José Massaguer

*Uría Menéndez*

Elena Ordúñez Martín

*Pons IP*

Juan Salmerón

*ECIJA*



Collect the prize Marta González

## LAW FIRM OF THE YEAR COPYRIGHT

**EVERSHEDS  
SUTHERLAND**

### FINALISTS

ECIJA

Etzaburu

Pons IP

Uría Menéndez



Marta González

**LAWYER OF THE YEAR  
TRADEMARKS  
AND PATENTS**

**SOFÍA MARTÍNEZ-ALMEIDA**

*Gómez-Acebo & Pombo*

**FINALISTS**

Ana Donate  
*Elzaburu*

Dulce Maria  
Miranda Naranjo  
*Deloitte Legal*

José Manuel Otero Lastres  
*Broseta*

Miquel Montaña  
*Clifford Chance*



**LAW FIRM OF THE YEAR  
TRADEMARKS  
AND PATENTS**

**PONS IP**

**FINALISTS**

Bird & Bird  
Elzaburu

Eversheds Sutherland

Ramón y Cajal



From left: Jean Devaureix, José Carlos Erdozain, Nuria Marcos, Elena Ordúñez, Luis Ignacio Vicente Del Olmo

## LAWYER OF THE YEAR ADVERTISING

**VICENTE ARIAS**

*Eversheds Sutherland*

### FINALISTS

Raquel Castro-Gil

*ONTIER*

Hugo Écija

*ECIJA*

Eliza Gtuszko

*Garrigues*

Raúl Rubio

*Baker McKenzie*



Marta González

## LAW FIRM OF THE YEAR ADVERTISING

**ECIJA**

### FINALISTS

Baker McKenzie

Garrigues

Gómez-Acebo & Pombo

ONTIER



From left: Daniel López Carballo, Salvador Silvestre Camps, Jesús Yáñez, Cristina Villasante Chamorro

**LAWYER OF THE YEAR  
LITIGATION**

**FÉLIX J. MONTERO**

*Pérez-Llorca*

**FINALISTS**

Eduardo Castillo

*Pérez-Llorca*

Isabel Carulla

*Clifford Chance*

Josep Carbonell

*Fieldfisher JAUSAS*

Hugo Écija

*ECIJA*



**LAW FIRM OF THE YEAR  
LITIGATION**

**PÉREZ-LLORCA**

**FINALISTS**

Cuatrecasas

Eversheds Sutherland

Fieldfisher JAUSAS

Uría Menéndez



Félix J. Montero

**LAWYER OF THE YEAR  
INFORMATION  
TECHNOLOGY**

**ANDRÉS RUIZ**

*Ramón y Cajal*

**FINALISTS**

Vicente Arias

*Eversheds Sutherland*

Norman Heckh

*Ramón y Cajal*

Andy Ramos Gil de la Haza

*Pérez-Llorca*

Alejandro Touriño

*ECIJA*



**LAW FIRM OF THE YEAR  
INFORMATION  
TECHNOLOGY**

**PINSENT MASONS**

**FINALISTS**

ECIJA

Gómez-Acebo & Pombo

Pérez-Llorca

Ramón y Cajal



From left: María Gutiérrez-Bolívar Fernández, Paloma Bru, Lidia Vidal Vallmanya

**LAWYER OF THE YEAR  
PRIVACY**

**NOEMÍ BRITO IZQUIERDO**

*Ceca Magán*

**FINALISTS**

Albert Agustinoy

*Cuatrecasas*

Celia Bouzas

*Eversheds Sutherland*

Maria Luisa González

*Ramón y Cajal*

Alejandro Touriño

*ECIJA*



**LAW FIRM OF THE YEAR  
PRIVACY**

**RAMÓN Y CAJAL**

**FINALISTS**

Bird & Bird

ECIJA

Roca y Junyent

Uría Menéndez



From left: Norman Heckh, Andrés Ruiz

## LAWYER OF THE YEAR E-SPORTS

**ANDY RAMOS  
GIL DE LA HAZA**

*Pérez-Llorca*

### FINALISTS

Laur Badín

*Hogan Lovells*

Norman Heckh

*Ramón y Cajal*

Xavi Muñoz

*ECIJA*

Carolina Pina

*Garrigues*



## LAW FIRM OF THE YEAR E-SPORTS

**ECIJA**

### FINALISTS

Garrigues

Hogan Lovells

Pérez-Llorca

Ramón y Cajal



From left: Alonso Hurtado Bueno, Helena Suarez Jaqueti, Joaquín Cives Leis, Hugo Écija Bernal

Spain

**LAW FIRM OF THE YEAR  
SPORT**

**RAMÓN Y CAJAL**

**FINALISTS**

- Cuatrecasas
- Elzaburu
- Garrigues
- Uría Menéndez



Norman Heckh

**LAW FIRM OF THE YEAR  
DESIGN**

**PONS IP**

**FINALISTS**

- Cuatrecasas
- Garrigues
- Hogan Lovells
- Ungria



From left: Nuria Marcos, Elena Ordúñez

# FINANCECOMMUNITYWEEK

LC PUBLISHING GROUP

# 15-19

# NOVEMBER 2021

# MILAN

3rd EDITION



PATROCINIO  
Comune di  
Milano

The global event for the finance community

Platinum Partners

**CHIOMENTI**

 **Freshfields**

**VITALE**

Gold Partners

 **Accuracy**

**AON**  
Empower Results®

**ALANTRA**

 **FENERA**  
—PARTNERS—

**FIVELEX**  
STUDIO LEGALE E TRIBUTARIO

**GattiPavesiBianchiLudovici**



**MEDIOBANCA**

 **Morpurgo e Associati**  
Studio Legale

**SS&C** 

Silver Partners



 **BRERA**  
FINANCIAL ADVISORY  
A Clearwater International Company

**DC**  
advisory

**GATTAL, MINOLI, PARTNERS**  
STUDIO LEGALE

 **STPG**  
Scouting  
Capital Advisors

Supporters

**AIFI**  
Italian Private Equity, Venture Capital  
and Private Debt Association

**ANDAF**  
Associazione Nazionale  
Direttori Amministrativi e Finanziari

 **FONDAZIONE DEI DOTTORI COMMERCIALISTI DI MILANO**  
Studi di Alta Formazione dal 1993  
SAF - LUCA MARTELLI

#financecommunityweek     

For information: [anna.palazzo@lcpublishinggroup.it](mailto:anna.palazzo@lcpublishinggroup.it) • +39 02 36727659

## Financecommunity Week 2021 – Program (in progress)

■ Open with registration

■ Invitation only

MONDAY 15 NOVEMBER				
09:00 - 13:00	■	Opening Conference: Italy's Recovery Plan: Reforms And Investments	  <b>CHIOMENTI</b>	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
14:15-16:15	■	Roundtable: Managing Risks in M&A Transactions	 Empower Results®	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
16:30 - 18:30	■	Roundtable: Ipos and structured funding solutions to foster asset growth and business development of innovative lenders and corporates		Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
TUESDAY 16 NOVEMBER				
08:45 - 10:45	■	Roundtable: Creating sustainable value through great people decisions	 Studio Legale	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
11:00 - 13:00	■	Roundtable: Private clients and family offices: need of tailor made solutions & opportunities for the Italian growth	 STUDIO LEGALE E TRIBUTARIO	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
14:00-16:00	■	Roundtable: Carried interest & tools to attract international funds managers		Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
16:30-18:30	■	Roundtable: Private Equity: Looking Far... East	 PARTNERS	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
WEDNESDAY 17 NOVEMBER				
09:00 - 12:30	■	Conference: Energy transition and economic growth financing		Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
14:00-16:00	■	Roundtable: Technology and M&A: what to expect in a post-COVID world?	 	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
THURSDAY 18 NOVEMBER				
09:00 - 13:00	■	Conference: Unlikely to Pay: perspectives, opportunities and risks	 <b>Freshfields</b>	Four Seasons Hotel Milan Via Gesù 6/8, Milan  <a href="#">REGISTER</a>
19:15 - 23:30	■	Financecommunity Awards		Palazzo del Ghiaccio Via Giovanni Battista Piranesi 14, Milan  <a href="#">INFO</a>

# SEE YOU FROM 15 TO 19 NOVEMBER 2021

for information please send an email to: [anna.palazzo@lcpublishinggroup.it](mailto:anna.palazzo@lcpublishinggroup.it)

# IP & TMT: A MARKET FULL OF CHALLENGES AND OPPORTUNITIES. **SUSTAINABILITY** & ADDED VALUES: MANDATORY GOALS FOR THE NEW TIMES



Before the awards ceremony, it took place the round table titled "IP&TMT: A market full of challenges and opportunities. Sustainability & added values: mandatory goals for the new times", conducted by Iberian Lawyer chief editor, Desiré Vidal, which counted on the participation of Cristina Hernández Tielas, senior Legal counsel Iberia, British American Tobacco – South Europe Area, David Riopérez, Corporate and M&A counsel de Gómez-Acebo & Pombo, Carlos Menor Gómez, Legal director & Compliance officer at Renault Iberia, Ignacio Mendoza Legal Director of Heineken Spain and Alejandro Touriño, managing partner of ECIJA.

by xxxxxx

It was an enriching meeting for all the participants and attendants who could know first hand the most valued qualities when coming to Legal assistance from an in-house perspective, and how sustainability and ESG Compliance has become a must not only for companies but also for law firms, whatever their size is.

For instance, **Cristina Hernández Tielas** concluded: "A Better Tomorrow" is the purpose that gives its name to our new strategy, which is at the heart of BAT. This evolved strategy also comes with a new ethos that seeks to be bold, fast, empowered, responsible and diverse in order to create a "culture of future".

ESG is an integral part of this strategy, referring not only to the environmental area but to all the concepts encompasses, including sustainability and good governance, and reflects our commitment to reducing the health impact of our business as our first priority. For BAT, ESG has become part of our day-to-day. And as a result, people within the company have naturally integrated it into their respective roles. This approach helps to create value for our consumers, society, our employees and our shareholders. Ultimately, it is about building "A Better Tomorrow" not only for BAT, but for the whole world." From his side, focussed on



CRISTINA HERNÁNDEZ TIELAS



CARLOS MENOR



ALEJANDRO TOURIÑO

the IP & TMT sector, **Alejandro Touriño** expressed: “The TMT sector has undergone a profound evolution in recent times. What used to be a niche area is now a discipline that impacts all economic sectors (financial, retail, industrial, health, etc.). This reality emphasises the need for a high degree of specialisation of lawyers working in this discipline, who have an obligation to constantly update their knowledge of both the sectors of activity in which we advise and the many and varied rules that are issued at the national and community levels. This boom in the discipline is evidenced by the increase in investment and the number of corporate transactions in companies whose main asset is Intellectual Property.”

**Carlos Menor** pointed out the importance of having a real outstanding in-house team as a starting point. About the ESG implementation process, he gave us three main conclusions: “1.- The ESG are something indispensable and something that, as it became clear, both in the different companies and in the legal departments are being implemented without having as an insurmountable obstacle the expenses that are generated. The policies are on the right track, and I believe that in Spain, things are being done well. From our position, I understand that Legal must be part of the management of the companies to be able to contribute our grain of sand to the business and to the achievement of the implementation of the ESG. 2.- In line with the above, Foundations must be a fundamental vehicle for achieving the aforementioned objectives. Lawyers must go hand in hand with them and push them with suggestions and proposals



IGNACIO MENDOZA



DAVID RIOPEZ

linked to the ESG. 3- Finally, we must make appropriate use of external law firms (they must provide us with an added value of excellence), and in turn, we must demand that they comply as much or more as we do in ESG matters.

Also, **David Riopérez**, made clear his position about the necessity of landing the ESG goals and the key role played by law firms in such an important process. "When we speak about investments related to sustainability and ESG, it is necessary to have some perspective and understand that we are talking about a transactional conversion where almost everything is already based on parameters of sustainability. We are seeing it, in various sectors, in investors' focus on meeting these parameters and corporate governance policies, as well as on the existence of a regulatory framework where sustainable development goals already form part of the regulation. There are

various related factors that could attract potential investors, such as a brand committed to ESG, financing based on principles of sustainability and digitalisation that encourage business growth, the existence of incentives that boost companies to adopt social impact measures, and of course, a stable regulatory framework with a flexible administration that jointly helps companies to adapt their economic models. Firms play an essential role, and we must stay ahead of the clients' needs. Our cross-disciplinary departments can help companies' in-house legal teams proactively and in a preventive manner, as well as funds and investors in general so that their activities become truly sustainable."

On the other hand, **Ignacio Mendoza**, summed up the roundtable this way: "We talked about sustainability, but also about other issues, especially the relationship between Corporate lawyers and Law firms. It was interesting to see how the

different Legal Departments of large multinationals face the same challenges and how our participation in the decision-making processes is essential for the subsequent implementation of any initiative. Depending on whether the initiatives are internal to the organisations or have an impact on other external agents, the participation of in-house lawyers will be different, either through setting a proper governance and monitoring initiatives or through the renegotiation of contracts or other types of legal advice if the initiatives are cross-cutting. In any case, during the debate, it was obvious the symbiosis that must take place between in-house and external lawyers, with both complementing each other to achieve excellence. Thus, external lawyers should add value to Legal Departments with legal advice in specialised matters outside the day-to-day work of their clients and by having an in-depth knowledge of their business. 

**MARIA JOÃO  
FAÍSCA:**  
**"CLIENTS NEED  
TO UNDERSTAND  
WHAT IS BEING  
COMMUNICATED,  
WITH COLLOQUIAL  
LANGUAGE AND  
NOT LEGAL TERMS"**



Impresa is one of the largest Portuguese media groups and distributes the largest number of television channels broadcasting content. Furthermore, it owns the country's largest newspaper, Expresso. Just over four months ago, the company hired Maria João Faísca from PLMJ as its new head of Legal. Iberian Lawyer interviewed Faísca, who

shared with us why working for the diverse business interests of the group ensures there is never a dull moment in her busy schedule, as well as the challenge of working with external counsel, and what law firms can do to improve the relationship from a communication perspective.

by michael heron



**You had a very interesting Legal career, most recently working as a private practice lawyer at CCA and then at PLMJ. What prompted you to make the move in-house?**

I already had a long term legal experience as an in-house, and, for this reason, I cannot say I had this usual dream that many lawyers have. But, what always gave me fuel while working, was the opportunity to deal with different areas and subjects. Understanding clients' needs and drawing the best path for their achievement is, for me, one of the most exciting aspects of being a lawyer. This is amazingly easy to achieve while working in a law firm – especially in my area – but not that easy as an in-house. For this reason, to leave the private practice at a law firm would only be possible depending on the company where I would move to. And, in fact, Impresa has a huge variety of themes – most of which I already knew before taking the decision – and develops its business in some of my favourite areas. Besides this, the usual feeling I have while working as being part of the results and, also, the concerns of the clients is now reinforced by the fact of belonging to the organic structure of the company. And this is the plus of being an in-house at Impresa.

**You have been in your new role at Impresa for just four months. How has it been so far?**

It has been exciting and unpredictable. Well, a lawyer's work is mostly unpredictable, but, in this case, Impresa's business is always running with no slowing down and crosses a lot of other parties' paths, concerns and legal frameworks. Besides the regular business issues that a company may have, Impresa's world is amazing and diverse. In these four months, I haven't suffered from monotony at all, considering that every day new questions may emerge and, eventually, leave me in a situation that I don't master and that I may not control. This may be scary, but it is mostly exciting and allows me some intellectual and emotional development. I have also noticed that my legal career is being very useful for me as it has allowed me to demystify some interactions, namely with law firms, also giving me the experience enough to understand and deal with several areas that are part of any big company life. At this moment, I am still learning and in a growing process, with the help of all my colleagues and the experience that I can absorb. I would say it has been a good adventure, and I believe that, as Sinatra sang, the best is yet to come.

## PERSONAL PROFILE -----

**NAME:** MARIA JOÃO FAÍSCA

**PLACE OF BIRTH:** LISBON

**UNIVERSITY:** UNIVERSIDADE NOVA DE LISBOA

**JOB TITLE:** HEAD OF LEGAL DEPARTMENT AT IMPRESA

**WORKING AT IMPRESA SINCE:** JULY 2021

**PREVIOUS LAW FIRM:** PLMJ

**NUMBER OF PEOPLE IN THE LEGAL DEPARTMENT:** 3

## ABOUT MARIA JOÃO FAÍSCA

*Maria João Faísca is head of the Legal department at Impresa, one of the largest media groups in Portugal. Prior to her current role, the lawyer was a managing associate at PLMJ and a senior associate at CCA. Maria João Faísca holds a degree in Law from the Universidade Nova de Lisboa. Faísca's areas of expertise and knowledge are in IT, Media, Sponsorship, Advertising, Consumer Law, Contracts' Negotiations with experience in Intellectual Property, Public Procurement and Telecom's Regulation. *

### What has been the best and the worst day of your career so far?

I have had many best days in my career. But I would say that the first that comes to my mind is the day when I could watch the return of the dedication that a pro bono individual client used in his project – an arts-related project. It is inspiring to have the privilege to observe people who truly struggle for their dreams without an economic focus. And in the day I could watch this pro bono client's results, I felt the pride of a parent. My worse day was eventually when I was exhausted after many hours of work and a lot of pressure. I just thought that I wanted to leave it all. It took me just one minute, and then everything kept on moving. Even when working with a team, sometimes, our work is very lonely, and one of the toughest things in my working life has been to not let pressure control myself and just do my work the best I can, filtering the tension that is felt almost every day.

### How many people work in the Legal department you lead today?

In my direct team I have two, and a further two from other teams that are in the same Legal group. We are small, but the dedication of the people I work with is truly amazing. I couldn't have asked for a better team. So I am very happy.

### How do you select your external Legal advisors? Do you have panels/have lawyers pitch regularly for work? How much do you value sector experience?

There are some law firms we work with. These external legal advisors are a fundamental key in my department work as they give us all the support we may need, and they must be good enough to simply substitute an in-house. Because of this, sector experience is the most relevant condition as, to externalise work, it is fundamental that we can trust in the work that is delivered. This is the main concern – that the services provided have enough technical quality to make us trust them. Furthermore, it is very important that the lawyers speak the client's language – it helps the understanding of the issues and the results provided. It also allows that members of non-legal areas to directly contact the law firms, thus generating a full circle of information.

### What changes have you seen in the Legal market in the way law firms communicate with GCs?

The proximity with the client – not only with the company itself, but also with people that make the connection with the company – has been a change I've been watching from both sides, as a client and as a lawyer. Clients enjoy a close relationship – informal – with lawyers – and the legal market has been aware of this. Technical quality and a good delivery time are very important, but the personal relation and the connection with the business is, for sure, something that I've noticed that has been achieved in the legal law firms market – with very good results.

AT HIS MOMENT, I AM STILL  
LEARNING AND IN A GROWING  
PROCESS, WITH THE HELP OF  
ALL MY COLLEAGUES AND THE  
EXPERIENCE THAT I CAN ABSORB

»»

**How is the legal tech evolution impacting your organisation and your relationship with external advisors?**

Until now, no major impacts have been felt. Maybe because we tend to, for example, to what refers to AI, trust more in the human intervention. Nevertheless, with covid, e-meetings have been more regular – with the same results as previously and formal meetings, which has allowed the increase of the interactions, and especially with our external advisors.

I COULDN'T HAVE ASKED  
FOR A BETTER TEAM





# LC Publishing Group

lcpublishinggroup.com



**INFORMATION**



**EVENTS**



**INTELLIGENCE**



**PUBLICATIONS**

LC publishing Group provides 100% digital information - with a business angle - on legal, finance and food markets in Italy and is the largest legal publisher across southern Europe and Latin America after the acquisition of the majority share in Iberian Legal group. LC Publishing Group has offices in Milan, Madrid, and New York.



LC srl

Operational office: Via Savona 100 | 20144 Milan

Registered office: Via Tolstoi 10 | 20146 Milan

Phone: + 39 02 36 72 76 59



**What is your biggest frustration when working with external law firms?**

Sometimes, lawyers forget to simplify. Most clients only want the solution and not a treaty about how to get to the solution. Clients need to understand what is being communicated with colloquial language and not legal terms. I would say that this is my biggest frustration, but it has improved.

I can see that, with time, law firms have tried to adjust to this new reality.

**What do you value the most when working with external counsel?**

I believe that trust is one of the most important values when working with an external legal counsel. First of all, the fact of having a relationship that is based on trust and knowing that external counsels' financial concerns will not surpass client's interests is something that empowers the external's work. Adding to this, I would say the fact that a lawyer is technically better prepared than we are is something that is fundamental – again, the trust figure but, in this case, work that is quality-oriented. And, finally, the trust that results from good personal relations.

## MOST CLIENTS ONLY WANT THE SOLUTION AND NOT A TREATY ABOUT HOW TO GET TO THE SOLUTION

**When was the last time a law firm really impressed you?**

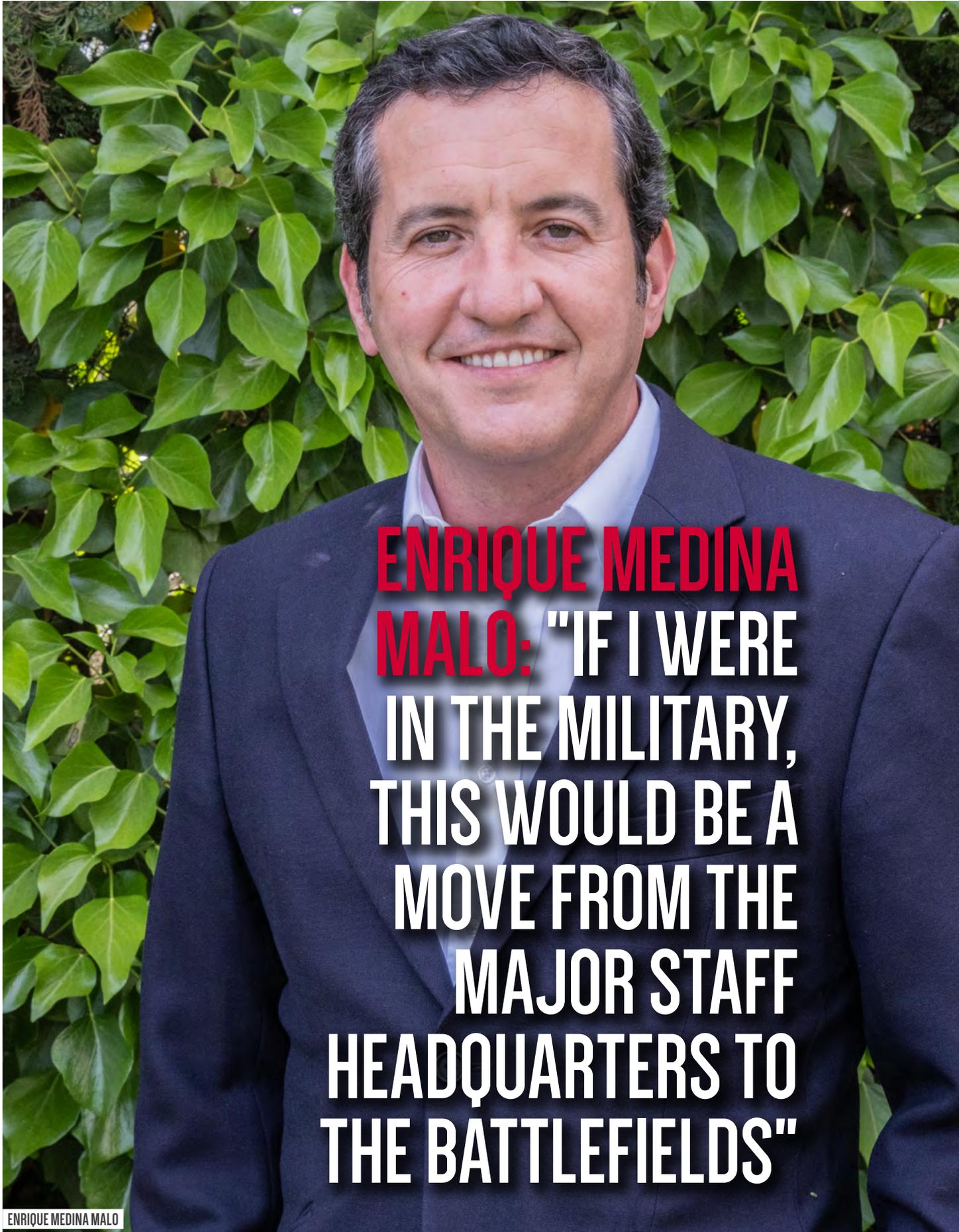
Actually, very recently. When a law firm could show me how easy it is to adapt and change in order to meet clients' methodologies. With this, I could feel that this law firm was working on being client-oriented and on being aware of clients' needs. This is, for sure, the ignition of a good client/lawyer relationship and allows the maintenance of good and long term client/lawyer relations. ■

**ABOUT IMPRESA**

*IMPRESA is a Portuguese media group born with Expresso that grew up with SIC and is today a universe. Daily, it produces eight channels (SIC, SIC Internacional, SIC Notícias, SIC Radical, SIC Mulher, SIC K, SIC Caras, Txillo) and the country's largest newspaper, Expresso, the leader in sales. Atelier IMPRESA, which develops communication strategies based on creative content, OPTO, a streaming platform service, and ADVNCE, on E-Sports and Gaming, are also part of IMPRESA's group universe. In 2020, more than 4 million and 700 thousand viewers had contact with SIC in Portugal. SIC's thematic channels were, among the groups of Portuguese channels, the most-watched in 2020. Every day, more than 2 million and 600 thousand viewers watched SIC Notícias, SIC Radical, SIC Mulher, SIC Caras and SIC K. In 2020, Expresso was the best-selling newspaper in Portugal, with an average of more than 97 thousand copies, and it was the newspaper that gained the highest number of digital subscribers. The IMPRESA group is the Portuguese media company with the largest number of television channels broadcasting across seven borders.*

**Number of in-house lawyers: Three**

© María Medina Malo



**ENRIQUE MEDINA MALO: "IF I WERE IN THE MILITARY, THIS WOULD BE A MOVE FROM THE MAJOR STAFF HEADQUARTERS TO THE BATTLEFIELDS"**

ENRIQUE MEDINA MALO

Since June 1st, Enrique Medina Malo is General Counsel and Head of Regulatory Affairs in the newly born joint venture between Telefónica and Liberty Global; Virgin Media O2. He was delighted to start this journey, which he defines as "a fantastic personal and professional challenge" and which, he tells us, brings together all the elements that motivate him to do his utmost to contribute to the success of the project.

by desiré vidal

**Although you started your career in the Public Administration, you have spent almost your entire working life at Telefónica. Do you remember how the change came about?**

How to forget it. It was an important decision in my life. For a public official, moving to the private sector is a major challenge. I did it because Telefónica asked me to join a project that was very attractive from a personal and professional point of view. To be part of a legal team that was immersed in a profound overhaul, to help them advising in the field of public law and with a marked international component. Although I still consider public service the field that has contributed the most to my personal development, it was clearly the right decision. Telefónica has been like a second home for me.

**Have you always been an in-house lawyer? If not, were you clear since you left law school that you would be an in-house lawyer? (please explain your answer).**

I have never been fortunate enough to work in a law firm, not even the one my father's led for many years. As I pointed out before, fortune led me to Telefónica

15 years ago, and until I joined Virgin Media O2, I have not changed employer, although I have changed my role within the Group on numerous occasions. I was lucky to feel a true vocation towards Law from a very young age. At the end of Law School, I did not hesitate to begin the preparation of the admission exams to the Spanish Government Legal Service. It is true that working in from the Spanish Administration, I devoted myself much more to advisory work than to litigation, maybe that is what led me to the role of in house counsel.

**After a little more than fifteen years at Telefónica, where you has been climbing the ladder, you have been appointed general counsel and chief Regulatory officer of JV Virgin Media O2. What does that mean to you?**

Above all, a fantastic personal and professional challenge. I had already been based in the United Kingdom between 2011 and 2015, as Telefónica Europe's General counsel, the regional centre of our then six European operating businesses, Spain, the United Kingdom, Ireland, Germany, the Czech Republic and Slovakia. It was a great experience to work closer to the day-to-day running of these businesses.

This appointment has two elements that make it very special. On the one hand, it is a joint decision of the two shareholders of the Joint Venture, Telefónica and Liberty Global. On the other hand, it means leading the General Counsel's Office in an operational business, when all my previous roles were in the corporate centre and that is very challenging. If I were in the military, this would be a move from the major staff headquarters to the battlefields.

**What does it mean - so that we can all understand it - this new entity is "an upgrade for the UK"? Only for the UK, or are there expansion plans on the horizon, even if it is distant?**

"Reimagining connectivity. Upgrade the UK". Those are the purpose and mission of Virgin Media O2. They answer the why and the what of our existence and activity and summarise the ambition to making the best connectivity available to the people in the United Kingdom regardless of where they are and to provide them with the products, services and content that they consider most relevant based on the data, options and preferences whose management and processing they entrust to us. Always with a sustainable, diverse and inclusive business orientation.

**Was its creation triggered, to some degree, by some of the parties, directly or indirectly, by Brexit?**

No, the creation of this Joint Venture is motivated solely by the belief of our shareholders in the convergence of fixed-mobile connectivity, scale as a way to compete and customer service as a fundamental ingredient to gain relevance.

**How does your Legal department look like?**

Virgin Media O2's legal team is divided into four departments. The Corporate Legal Directorate, which, in addition to being responsible for the deputy secretariat of the Board, is responsible for advice on M&A, network, IT, procurement, employment and pension departments. The Commercial Legal Directorate is in charge of assisting our B2C, B2B, digital transformation and privacy activity. The Legal Advice for Regulation, Competition and Litigation, whose naming is self-explanatory, explains. Finally, the Audiovisual Legal Directorate



I AM A PERSON WHO LIKES CHANGE, TRANSFORMATION AND BEING PUT OUT OF MY COMFORT ZONE. THIS NEW ADVENTURE HAS ALL THE ELEMENTS THAT MOTIVATE ME AND ENABLE ME TO CONTRIBUTE TO THE SUCCESS OF THE PROJECT

focused on assisting our content department. At the head of the first three, I have a brilliant and diverse team of lawyers who come from both Virgin Media and O2 and without whom my day-to-day life would be literally impossible.

© María Medina Malo



**ABOUT ENRIQUE MEDINA MALO**

*Enrique Medina Malo is currently head of Legal and head of Regulatory for the joint venture created between Telefónica and Liberty Global; Virgin Media O2. Until June 2021, he has been chief Policy officer at Telefónica S.A. for more than seven years. He joined Telefónica Legal department in 2006 as head of Public Law and held different responsibilities in Regulation and Competition legal affairs. In 2008 he was appointed Chief Legal Officer of Telefónica, S.A., reporting to the Group's General Counsel, and in September 2011, General Counsel of Telefónica Europe, reporting to the regional CEO.*

*Before joining Telefonica, Enrique Medina Malo served in the Spanish Government Legal Service in different posts: Ministry of Science and Technology, Ministry of Industry and Energy and the High Court of Cataluña.*

*From 2002 to 2004, he served as general director for Legislation (Secretario General Técnico) of the Ministry of Science and Technology. He has been chief Legal officer of the Spanish Broadcasting Corporation RTVE (2004-2006). He holds a Law degree from Carlos III University of Madrid (1994) and was admitted to the Spanish Government Legal Services in 1997 (Abogado del Estado).*

## SOBRE VIRGIN MEDIA O2

*Virgin Media O2 launched on 1 June 2021, combining the UK's largest and most reliable mobile network with a broadband network offering the fastest broadband speeds widely available. It is a customer-first organisation that brings together a range of connectivity services in one place with a clear mission: to improve connections in the UK.*

*It is the corporate brand of the 50:50 joint venture between Liberty Global and Telefónica SA, and today represents one of the largest companies in the UK. They have 47 million connections in the UK across broadband, mobile, TV and landline. Their own fixed network currently passes 15.5 million premises along with a mobile network covering 99% of the country's population with 4G and more than 200 towns and cities with 5G services. *

The Audiovisual Legal Department has been vacant for some time as a result of the creation of the JV, but it's an issue that will be solved shortly.

### **Now that a few months have passed since your appointment, what personal and professional balance do you make?**

It couldn't be better. I am a person who likes change, transformation and being put out of my comfort zone. This new adventure has all the elements that motivate me and enable me to contribute to the success of the project.

### **In your role as a Compliance officer, what challenges have you had to face in this period?**

As I pointed out earlier, there are aspects of my new responsibilities that take me out of my comfort zone. Compliance is certainly one of them. I am a novice in the field, although I have had the opportunity to meet in previous lives with great professionals who have given me a certain sensitivity and guidance. Compliance is one of the fundamental pillars of a responsible business.

I am fortunate to have a very strong team in specific compliance fields such as anti-corruption and bribery and financial compliance. We are already working hard to extend our strengths to other areas such as sector regulatory, supply chain, sustainability, diversity and inclusion.

### **What progress has Virgin Media O2 made since its official launch in June this year, and how has the Legal department contributed to it?**

Basically, I would say three key areas of progress.

First, we have followed the stable growth path that each of the businesses had separately.

Second, we have established a new corporate governance system that allows our shareholders to have clear visibility of our activity in order to guarantee the most accurate information in their investment decisions, such as the recently announced financing of the transformation of our cable networks to fibre to the home. Third, we have persevered in the innovation of our product portfolio, launching to the market in record time the first convergent proposal of the JV trying to satisfy the needs of every customer of a connectivity company: more data and more speed in their internet access.

The contribution of the legal department has been important. In times of profound changes, there has been no decrease in quality and speed in responding to day-to-day needs and a special dedication in time and resources to corporate and commercial challenges that the launch of a project like this demands.

### **When it comes to seeking external advice, do you have panels of trusted lawyers, or do you instruct according to the nature of each matter? Do you take factors such as diversity, inclusion and sustainability into account when choosing your law advisors?**

The UK market is bright and dynamic when it comes to external legal advice. In my opinion, all legal innovation, whether commercial or organisational, has the UK as its test centre. It has been nice to find that Liberty Global have very similar corporate culture to the one I was used at Telefónica regarding the legal advice. We have strong internal legal teams, but we are aware of the need to reach external law firms for at least three reasons: First, there are things that we do not know how to do, or we lack the necessary experience. Two, there are issues that, regardless of our experience, we need help because we do not have sufficient manpower or resource to deal with it. Three, sometimes it is convenient to zoom out from a legal discussion because the personal, commercial or corporate vision has contaminated the objectivity that the legal advisor must always have. It is convenient to complement your own vision with that of a third party.

© María Medina Malo



THE UK MARKET IS BRIGHT AND DYNAMIC WHEN IT COMES TO EXTERNAL LEGAL ADVICE. IN MY OPINION, ALL LEGAL INNOVATION, WHETHER COMMERCIAL OR ORGANISATIONAL, HAS THE UK AS ITS TEST CENTRE

In these cases, we look for the best for each case and in each subject, without predetermined panels. Of course, we promote competition among those who we believe will meet our expectations of excellence. In relation to the aforementioned factors, diversity, inclusion and sustainability, at Virgin Media O2, which has not yet completed six months, we will maintain the same high standards of quality and compliance as those of our shareholders. They will undoubtedly be selection and exclusion criteria in the most demanding way.

**We imagine that if someone knows about digital transformation processes and the implementation of new technologies for your services and/or products, that is you. What challenges does this part of the business pose for the Legal department? What milestones can you mention in this regard?**

Indeed, digital transformation is a complex but exciting process that has been a real challenge for the legal community. The lawyers who assist the business units that lead this transformation face new challenges every day for which there are no written standards. On many occasions, contracts are signed with suppliers or partners located in different jurisdictions and with very different legal systems. The way to determine fulfilment of a given agreement, cases for termination or liability provisions are not obvious sometimes. Our recipe for providing the best service is based on solid training and experience, together with permanent and direct contact with the business units. And with the humility necessary to recognise, as I said before, that we do not know everything, and sometimes it is necessary to reach for external assistance.

The other side of digitisation is internal. Inspired by our shareholders, we are working in areas such as the provision of information to regulators, contract management and corporate structure.



THE INVESTMENTS REQUIRED FOR THE DEPLOYMENT OF NEXT-GENERATION ACCESS NETWORKS ARE BY THE BILLIONS, SO IT MAKES PERFECT SENSE THAT THESE INTERESTS AND NEEDS CONVERGE AND ALLOW ACCELERATION OF DEPLOYMENTS, SATISFYING THE LEGITIMATE DESIRE FOR A REASONABLE RETURN OF INVESTORS AND ALLEVIATING THE EFFORT OF THE OPERATORS THAT UNTIL NOW FUNDED THESE DEPLOYMENTS WITH THEIR OWN RESOURCES. IT IS A VIRTUOUS CIRCLE THAT WE SEE DEVELOPING ON A WORLDLY LEVEL

**From 1 to 10, give priority to the issues that concern the department you lead.**

1. Protection of the business as usual protection: market shares, income, margins
2. Integration of systems, people, products and services.
3. Capture of synergies announced to the market
4. Digitisation of the customer relationship
5. Expansion of our fixed and mobile network
6. Transformation to FTTH
7. Promotion of diversity and inclusion
8. Team training
9. Talent retention
10. New ways of working

**You are looking for financial partners to accelerate the deployment of fibre optics in the UK. Was this previously planned? How does this affect your team? What kind of investments/investors do you require?**

Investors value infrastructure markets highly. If one thing has become clear as a consequence of the pandemic, connectivity is essential for social and economic welfare.

The investments required for the deployment of next-generation access networks are by the billions, so it makes perfect sense that these interests and needs converge and allow acceleration of deployments, satisfying the legitimate desire for a reasonable return of investors and alleviating the effort of the operators that until now funded these deployments with their own resources. It is a virtuous circle that we see developing on a worldly level.

**You also support young investors in different programs.**

This work of fostering entrepreneurship and promoting innovation is done through two initiatives of our shareholders: Liberty Global Ventures and Telefónica Open Innovation, including Wayra, Telefónica Open Future and Telefónica Innovation Ventures and Venture Studios.

**Where do you see yourself in five years, and how do you see Virgin Media O2?**

My hope would be to continue ensuring that those responsible for our business units sleep peacefully, knowing that all their initiatives have the necessary legal and regulatory support; and that these initiatives contribute to the realisation of our purpose to reimagine connectivity and improve the UK. 

**RICARDO CAUPERS:**  
**“I SEE INVESTMENT OPPORTUNITIES IN THE LOGISTICS AND TRANSPORTATION SECTOR AS SUPPLY CHAINS GET RECONFIGURED TO REDUCE THE DISTANCE BETWEEN PRODUCTION AND CONSUMPTION.”**



The world of Private Equity is often perceived as a club. You are either in or out. Iberian Lawyer had the pleasure of interviewing one of the few Portuguese ex-pats currently residing in London, with a senior role in this space. Ricardo Caupers is a managing director at CPP Investments, a Canadian Crown corporation established to oversee and invest the funds contributed to and held by the Canada Pension Plan, with 519.6 billion CAD of assets under management. Caupers shares with us his career to date, which has taken him from Lisbon to New York and London, how the Private Equity market has changed during this period, and where he sees the current investment opportunities in Iberia.

by michael heron

**You began your career in Portugal at the Boston Consulting Group, where you spent ten years. How was that experience for you?**

I had a fantastic time at BCG, both from a professional development standpoint as well as from a personal growth perspective. I initially spent two years working in Portugal and Spain; I later rejoined in New York after attending business school. BCG enabled me to develop my strategic thinking, communication and project management skills which later proved quite important when I transitioned to principal investing.

**What led you to move to London and transition into Private Equity/Investment Management?**

After spending seven years in the US, I felt it was the right time to come back to Europe to start a family and, in parallel, to transition from an advisory role to principal investing. While my experience in New York was extremely rewarding from a professional perspective, allowing me to work with some of the largest companies in the world, I didn't see myself raising children in the US. I took the relocation to London as an opportunity to also explore a move to Private Equity. It wasn't easy as I had neither prior professional experience in the UK nor a principal investing (or even M&A advisory) track record. Given this, it became critical to develop a very good understanding of the range of investment strategies pursued by Private Equity funds. I took close to a year to meet a large number of people in a variety of investment firms, from large-cap LBO ones to early-stage venture capital. In that process, I concluded that while my profile did not fit well with investment strategies such as distressed investing, it did allow me to pursue other strategies such as growth equity.

**When you arrived in London in the fall of 2007, as the credit crisis started to emerge, how challenging was it?**

The 2002-2006 period in New York was a golden one as the city rose from the burst of the dot-com bubble as well as the massive impact of the September 11 terrorist attacks to come back even

**"THE 2002-2006 PERIOD IN NEW YORK WAS A GOLDEN ONE AS THE CITY ROSE FROM THE BURST OF THE DOT-COM BUBBLE AS WELL AS THE MASSIVE IMPACT OF THE SEPTEMBER 11 TERRORIST ATTACKS TO COME BACK EVEN STRONGER"**

stronger. The recovery was driven by the finance sector, which is the heart and soul of New York's business activity. Private Equity investment was one of the contributors to that dynamic, benefitting from the increased availability of debt financing with very attractive terms driven by the actions of the Federal Reserve to lower interest rates from 6.5% in mid-2000 to 1% in mid-2003. The move to London in late 2007 coincided with the early days of the financial crisis. The uncertainty during that period definitely made my transition to Private Equity harder. There were plenty of cases of recruitment processes by investment firms that were put on hold or cancelled. People often discount the impact luck, being in the right place at the right moment, has in one's career. While I worked hard to explore opportunities, I certainly recognise that I was lucky to get an offer to join a growth equity fund in late 2008.

**How would you compare the business environment in the UK to Portugal?**

The business environment in the UK vis-à-vis Portugal is characterised by a combination of the larger scale of its economy, the lower level of government intervention, the strong role of London in the global financial markets and the international diversity of its businesses and workforce. The larger scale of the economy enables the creation of much bigger companies which makes it easier for them to leverage that scale in their international expansion than what is the case for Portuguese businesses. Government intervention in business is mainly through regulation, much less so than through direct involvement in business activities, as is the case in Portugal. The easy access to financial markets in London creates significant benefits in terms of options, flexibility and cost of funding for British companies. Finally,

## "PEOPLE OFTEN DISCOUNT THE IMPACT LUCK, BEING IN THE RIGHT PLACE AT THE RIGHT MOMENT, HAS IN ONE'S CAREER"

the strong presence of companies and talent from North America, Continental Europe and Asia-Pacific creates a more competitive environment which results in stronger companies.

### **How would you summarise the experience of living and working in London during the last 12 years?**

It has been a roller coaster! If you had told me ten years ago that I would be living in London with the UK no longer in the European Union and with more than one year mostly working from home, I would not have believed it. That aside, it has been a very rewarding professional experience with exposure to and involvement in situations that are far away from my student days in Lisbon, such as the recent IPO of a company in the NASDAQ. It is also amazing to raise two children in an environment that mixes a very different education system from the Portuguese one (for example, my son is learning Ancient Greek, and my daughter plays netball) with such a diverse community of friends. Nevertheless, I increasingly subscribe to that ambivalent feeling best expressed by Tom Jobim regarding

New York and Rio de Janeiro, which I would paraphrase as "living in London is great but sucks; living in Lisbon sucks but is great".

### **How has the Private Equity market changed during this period?**

Private Equity has experienced tremendous growth over the last decade. According to McKinsey, between 2010 and 2020, private markets assets under management grew \$4 trillion, an increase of 170 per cent. Fundraising by Private Equity firms has continuously grown as institutions such as pension funds, sovereign wealth funds, and university endowments have steadily raised their target allocations to private markets. As the industry has scaled up, it has also evolved. One of the key trends in fund allocation within Private Equity over the last ten years has been the growing share of capital accounted for by the top buyout funds. Data collected by Preqin shows that megafunds of \$5 billion or more captured more than half of the total amount raised by Private Equity funds in 2019, while the share raised by funds below \$1 billion was the lowest in the last 15 years. This trend has been coupled with the evolution of large-cap fund managers into large-scale private asset managers, many of which have gone public, such as KKR, Carlyle and Blackstone. This points to a maturing industry in which the big get bigger by using benefits of scale to take an increasing proportion of assets under management. The massive growth in assets under management, coupled with a long period of very low interest rates, has resulted in a significant increase in asset prices in Private Equity, which has endured and even further been accentuated, through the recent Covid-19 crisis, with large buyout multiples at a peak. Finally, two other trends that have become stronger and are expected to only increase in importance are the

## ABOUT CPP INVESTMENTS

*CPP Investments is a professional investment management organisation with a vital purpose: to help provide a foundation on which Canadians build financial security in retirement. To help maximise the CPP Fund for generations to come, they invest across all major asset classes: public equities, private equities, real estate, infrastructure and fixed income instruments. With an international reputation as a leading institutional investor, their governance structure is recognised worldwide as a best practice for pension fund investment management. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York, San Francisco, São Paulo and Sydney, they leverage their global reach and on-the-ground knowledge to continually diversify, build and grow the CPP Fund. Their investment professionals partner with top core services specialists in finance, human resources, information technology, legal, public affairs and communications, investment operations, data management, treasury services and investment risk. *

## ABOUT RICARDO CAUPERS

*Ricardo Caupers is managing director of Direct Private Equity at CPP Investments, which he joined in January 2020. Prior to this he was a partner at Palamon Capital Partners. He started his career at the Boston Consulting Group. He holds a degree in Business Administration from Universidade Catolica and an MBA from Harvard Business School. Caupers is a Portuguese ex-pat and has been residing in London for nearly 15 years..* 

focus on technology investments and on sustainability and ESG, including both climate change as well as diversity and inclusion.

### **You are now a managing director in the Direct Private Equity group at CPP Investments, can you describe what a typical day looks like?**

In my current role, I have sector and regional coverage responsibilities: I lead our Business Services sector team across Europe and I am also responsible for coverage of all our intermediary and advisor relationships in Southern Europe (Italy, Portugal and Spain). A significant part of my time is spent in deal origination activities which typically consist of meetings with owners and senior managers of target companies, M&A advisors and potential investment partners across Europe. When working on a live transaction, my main

## "PRIVATE EQUITY HAS EXPERIENCED TREMENDOUS GROWTH OVER THE LAST DECADE"

activities are conducting meetings with the management team of the target company, reviewing diligence materials and preparing for and participating in diligence sessions covering commercial, financial, operational, legal, and ESG topics, holding valuation discussions with our M&A advisors, and leading the deal team in the preparation of internal materials to support discussions with our Investment Committee as well as leading those discussions.

### **You joined CPP Investments just before the COVID-19 pandemic began to spread in Europe. Can you summarise the last 15 months? How did the pandemic affect your deal-making process?**

Overall, we adapted quite well to



# LEGALCOMMUNITYWEEK

---

LC PUBLISHING GROUP

## NEXT EDITION

## 13 - 17 JUNE 2022

Milan, Italy



# THE GLOBAL EVENT FOR THE LEGAL BUSINESS COMMUNITY

the changes brought about by the COVID-19 pandemic, particularly moving to a remote work environment. As most other Private Equity investors, when the pandemic hit Europe in March last year, our priority became to make sure that all of our portfolio companies reacted quickly to cope with the impact of the reduced economic activity and social mobility on their revenue, margin, cash flow and liquidity position. As we approached the summertime, our focus shifted to more offensive moves both in terms of M&A opportunities for our portfolio companies as well as new investments. In regards to new investments, while the transition to virtual due diligence was fairly smooth, we found relationship building and management in a purely remote environment challenging.

## PROFILE

**Name:** Ricardo Caupers  
**Place of birth:** Lisbon  
**University:** Universidade Católica Portuguesa & Harvard Business School  
**Job title:** Managing director,  
 Direct Private Equity  
 CPP Investments since  
 January 2020

### Where do you see the current opportunities in Iberia, and which sectors will thrive?

Within the business services landscape in Iberia, I see investment opportunities in the logistics and transportation sector as supply chains get reconfigured to reduce the distance between production and consumption, retail becomes increasingly digital, and companies take action to reduce their impact on the environment. They are also growing opportunities in environmental services, from companies providing optimisation and maintenance of solar and wind park equipment to businesses providing energy-efficient solutions to residential and commercial buildings.

### What do you miss the most about Portugal?

Three things: the people, the weather and the food. The authenticity of the Portuguese people. The beautiful light of the Portuguese sky. The flavours of the Portuguese food (in particular seafood). You can take the Portuguese out of Portugal, but you can't take Portugal out of the Portuguese! 🇵🇹





MARCO ROSSI

# TAX, THE WORLD CHANGES

Tax reforms between the US and global perspectives

by giuseppe salemme

It is a season of Tax reforms. In Washington, the process for the approval of the new package of fiscal measures has already begun a few weeks ago. This is a crucial moment for Joe Biden's United States: to carry out the maxi-reform of the welfare state desired by the new president, a new tax structure will be needed, capable of bringing about USD 3.5 Trillion to the state budget.

If we add to this panorama marked by profound changes that the commitment of OECD countries to institute a "global minimum tax" seems serious and tangible for the first time, we are facing a real revolution in the world of international taxation.

The question, therefore, is: what will all this mean for Italian companies wishing to expand their business in the U.S.? And vice versa? Will new perspectives open or are tough times looming for companies aiming at internationalization? And how will the role of tax consultants change in this new scenario?

MAG talked about it with the lawyer **Marco Rossi**, an international Tax expert since 2005 active in the U.S.A. (specifically in New York, Los Angeles and San Francisco) under the brand name Marco Q. Rossi and Associates, in order to assist companies in their overseas business.

"Governments, with the pandemic, have regained a central role almost everywhere, - explains counselor Rossi - and we have all gotten used to the idea that the government plays an important role in society. But to do this, resources are needed, and that is why many states are rethinking their tax systems, very often also in the sense of reducing inequalities that the health emergency has increased".

**Certainly the negotiations on the tax reform underway in the U.S. Congress these days will greatly affect your work in the coming years. What are the main changes on the table?**

The tax reform process is in full swing, so

nothing has yet been said. But we can comment on the starting point, the proposals of the Biden administration, which are indicative of the chosen path: the increase in the minimum tax on profits registered abroad, for example, is aimed above all at “hitting” the tech giants. The tax on financial capital gains is also increasing, and the set of subjects who will have to pay inheritance tax is enlarged. In addition, there will be specific rules designed to avoid all those forms of tax planning widely used by companies and consultants.

**The system of the reform seems to be aimed at targeting the largest companies. What will be the impact on the business of European companies active, directly or indirectly, in the U.S.?**

In my opinion, international taxation is evolving, in general, towards the creation of a “level playing field”: a more balanced and homogeneous environment, in which to compete on the basis of capacity and not taxation. In other words, there is an attempt to increasingly reduce the possibility that a large company with great financial resources can plan taxation to pay little or nothing, while small companies struggle to keep up also due to the greater tax burden. The global minimum tax will play a big role in this dynamic.

**Let us focus for a moment on the global minimum tax, considered by many to be a crucial step in solving the problem of “tax havens”. Where are we on that front? is it a project with concrete probabilities of success?**

The project is now seriously underway, above all because America has come on board, which in the past had always opposed every proposal. It would be a revolution: not only for the global rate of 15%, but for the new tax location regime, which will largely favor the place where the company obtains the revenue over the place where the latter has site. The current prospect is to carry out the reform as early as 2023. It is an ambitious goal, but the driving force is almost unanimous: currently only Ireland, Poland and Hungary remain in opposition. The first is because it is the main

beneficiary of the current system; the other two are politically a little distant from the rest of Europe. But they will have to be brought on board somehow, since unanimity would be needed to approve an EU directive on the subject.

**Can it be said that these national reforms are in part already thought of as preventive “harmonizing” with respect to the entry into force of the global minimum tax?**

In part, certainly yes. Just think of the current U.S. tax on foreign profits: Trump has lowered it to encourage the “repatriation” of some companies, and he has succeeded in part. Now Biden wants to increase it again; and it is thanks to the “minimum threshold” of the global minimum tax that it will be able to do so avoiding further relocations.

**One last question: how does the tax advisor live all these potentially revolutionary changes?**

Everything changes for us too. International tax arbitrage, that is, the practice of exploiting tax differences between countries to reduce taxable amounts or avoid taxes, in compliance with all regulations, is now considered abusive. We are talking about sophisticated and intelligent techniques for us, which were somewhat the satisfaction of all tax consultants, and which are now immediately regarded with suspicion by the financial administrations, even if carried out according to the rules. It can be frustrating, but times change. With all these changes it will be a bit like becoming children again: young professionals may know just as much as the more seasoned ones. On the other hand, many new opportunities will open up. In an international scenario so complex and full of news, it is now impossible to move without specialized tax advice: the few companies that have done so have had very serious problems. Organizing corporate taxation will be increasingly a must, even for the smallest or export-only companies. ■



**RAMÓN GARCÍA-GALLARDO**

A professional portrait of Ramón García-Gallardo, a man with short, wavy grey hair and glasses, wearing a dark blue suit, white shirt, and blue patterned tie. He is sitting on a white ledge with his hands clasped in his lap, smiling slightly at the camera. The background is a blurred indoor setting.

**THE FREE  
ELECTRON:  
LIVE AND  
LET LIVE**

Originally from Burgos, our November's Partner Abroad graduated in Law from the Universidad de Valladolid and has spent more than 30 years developing his professional career in the European capital. Ramón García-Gallardo is managing partner of the Brussels office and head of Competition at King & Wood Malleson. He is a horse lover and considers himself a global lawyer, "atypical" and difficult to classify into a single speciality, which is why he calls himself an *avocat d'affaires* and recognises himself as "a free electron". From a Legal lineage, he is confident that, at least, one of his daughters will perpetuate the saga. After talking to him, something tells us that seeing this lawyer in action, exercising one of his defence strategies, has to be better than watching any trendy TV series.

by desiré vidal

T

**Looking back, what balance can you make? How would you describe -by way of Memories- your personal and professional development?**

It has been a long *voyage*...

I arrived in Brussels in 1989 with a higher-education grant from a Spanish Foundation to study an LLM on European and Competition Law at the Free University of Brussels. Actually, the call for grants was to study in US Universities, but I told them that I would prefer to come to Brussels to study EU Law, and the jury accepted! I had just completed an LLM on European Law and Human Rights at the University of Salamanca at the same time that I provided the compulsory military service and a summer's course on Competition Law at King's College with Professors Sir Francis Jacobs and Valentine Korah.

In 1990, I started working as a lawyer with the Cremades Brothers and Partners, who were one of the pioneers to establish an office in Brussels once Spain joined the European Communities. Three years later, in 1992, I moved to Cuatrecasas -although I was seconded nine months to their Barcelona office to closely work with Cani Fernández, currently President of the Spanish Competition Authority. Considering that to become a partner in this law firm seemed to be a quite long

race for a business-oriented lawyer, in 1995, at 30 years old, I accepted a proposal from Cremades to come back as a partner and managing director of their Brussels Office. Five years later, when the Cremades brothers and Partners separated each other, I decided to acquire the office to join SJ Berwin. Like a curiosity, I can say that in 1999 Carlos Pazos proposed to SJ Berwin that I become their Managing Partner in Brussels at the same time that he was opening their Madrid office under the name of SJ Berwin, Pazos, Gallardo y Asociados. Since that date, I have been closely working with the

I HAVE HANDLED MORE CASES BEFORE THE INTERNATIONAL TRIBUNAL OF THE LAW OF THE SEA (ITLOS). I AM PARTICULARLY PROUD TO WORK WITH A REDUCED TEAM ON A FEW CASES WHERE WE WERE MAKING FACE TO LARGEST TEAMS OF SENIOR LAWYERS, SUPPORTED BY PROFESSORS AND ECONOMISTSS THAT OFTEN ACT ON BEHALF OF STATES OR THE EUROPEAN COMMISSION[...] THESE BATTLES OF DAVID AND GOLIAT INSPIRE ME AND RAPIDLY INCREASE MY ADRENALINE (LAUGHS)

”

partners of KWM Madrid and leading the EU and Spanish Competition practice. By way of summary? I can state that I have completed 30 years working as a lawyer in the capital of Europe. However, my practice has always been wider than EU and Competition Law. Although Brussels has been and is still my home port, due to my interests and walks of life, I would define myself as a global lawyer, hardly difficult to allocate me in a particular area of Law, in fact, when people ask about my practice, I simply say that I am an international “*avocat d'affaires*” that very much likes to make a face to complex cases of my clients wherever they have a problem or a new project in any part of the world.

**Where did your vocation for Law come from? Did you have a clear idea from the very beginning that you would become a private practice lawyer rather than an in-house? What drew your attention to K&W Malleons?** Definitely I can confirm that it came from my family, where there were a lot of lawyers,

notaries, etc. In my case, I liked to go to my family's local law firm in Burgos, where my father and brother Juan practised and also my grandfather as bailiff. To this respect, I have to say that the continuity of the García-Gallardo “*saga*” is guaranteed by several nephews and nieces that have been recently qualified and practice in Madrid and Burgos. Further, my two daughters are currently completing Law and business administration studies, so I trust that any of them will also become a lawyer. On the other hand, I have never thought about the possibility to work as an in-house lawyer or, for instance, as an international public officer of the European Union here in Brussels, where plenty of associates working with me have joined across the years the EU institutions. I think that it would have gone against my own strong character and stuck me by straitjacketed internal policies. Actually, I have always been a “free electron”, and this is precisely what attracted me from Cremades, SJ Berwin, and later KWM, the high degree of autonomy that I have had to practice my profession, organise teams, manage a small office,

etc. But it is also true that I have been fortunate with the strong performance of the Brussels office across the years that, of course, has granted me had the freedom to operate in the difficult Brussels Legal market.

**You lead the EU, Competition and Trade practice of KWM, but in fact, you also cover other practice areas; Transport and Energy Law, Shipping Law, Agriculture Law, Fishing Law, Food Law, R&D Law, Innovation Law... In addition, you have provided legal advice on cases related to different sectors. Do you define yourself as a multidisciplinary lawyer? If you could choose, which is the sector of activity that has granted you greater satisfaction across your professional career?**

First of all, in Brussels, the foreign EU lawyers are registered in the Brussels Bar in an ad-hoc list called “EU List” regardless of the fact that we are also members of the bars of origin, in my case Madrid and, in principle, we are not allowed to handle Belgian cases alone, however in my case, with the number of years working on

## ABOUT RAMÓN GARCÍA-GALLARDO

Ramón is the founding partner of the Brussels Office of King & Wood Malleons. He is head of the EU, International Trade and Competition Law. He regularly represents clients before both the European Commission, the Spanish Competition Authority (CNMC) and the Court of the European Union. He acts for a range of companies, trade associations and governments in the following sectors: agro-food & fisheries; transport, particularly maritime; energy; engineering and public procurement and EU funds.

Ramón is also a member of the KWM International Arbitration & Litigation Group. Across the year, he has represented several clients before a wide range of national and international jurisdictions such as the International Tribunal of the Law of the Sea of United Nations (ITLOS) and international arbitrations subject to ICC, SHIAC, LCIA and Permanent Court of Arbitration. 

*(About his defence strategies)*

I TRIED TO KEEP SOME STRONG POINTS OF DEFENCE TILL THE END, IF POSSIBLE, FOR THE PUBLIC HEARING, WHERE I VERY MUCH LIKE TO INCREASE THE LEVEL OF THE ORAL DEBATE. AND IN PARTICULAR, TO PUT SOME ADDITIONAL PRESSURE TO THE WITNESS AND EXPERTS IN THE WITNESS BOX ON KEY FACTUAL POINTS TO WAKE UP THE INTEREST OF THE JUDGES OR ARBITRATORS



M&A and litigation matters related to Belgian companies, I could become a full Belgian qualified lawyer “avocat” or “advocaat” just sending the Bar a list of my record of cases. In relation to my areas of practice, the variety of European Law has allowed me to represent clients (States, trade associations, companies and individuals) from a wide list of sectors, but it is true that I have handled more cases related to the fishing and agriculture and food, energy, retail and maritime and air transport sectors. By branch of Law, the main cases relate to Competition, Trade and Regulatory matters. But also Sports Law, liberal professions with “hot” EU cases. But I also have a nice quota

of litigation cases before the EU Courts headquartered in Luxembourg, arbitral tribunals (ICC Paris, SHIAC in Shanghai, LCIA, Dubai, PCA in The Hague). And more specifically, also before the International Tribunal of the Law of the Sea of United Nations, headquartered in Hamburg. Always acting as counsel of one of the parties, never as arbitrator. I firmly believe that I would never become a good arbitrator! Finally, if I could choose, I would prefer litigation cases before the EU and International Courts and Arbitration cases. Litigation cases have granted me the greatest satisfaction across my professional career.

**You are the managing partner of the K&W Mallesons Brussels office. Since your arrival, can you explain how your office has evolved?**

The Brussels offices of international law firms, with some expectations, used to maintain a small size, both in number of Partners and associates and supporting teams. In my case, we have never been more than three partners and a few numbers associates and trainees, maybe because I have never represented law firms with a relevant list of strong offices in the largest capitals across the globe. In these cases, their Brussels offices typically receive a lot of referrals from their networks. Further, I have always focused on the quality of the work and the financial performance of the office rather than thinking to create larger structures. Another aspect to consider is that all the support teams such as IT, Business Development, H&R, even part of the Administration

etc., are provided from other KWM offices. And at a working level, we have set up a mechanism by which we can easily rely on teams located in other offices. For instance, in Competition cases, we have strong practices in Australia, China and Germany, so we can rapidly create teams in accordance with the size of a transaction, etc., because in those offices we have Lawyers who in the past have spent periods in Brussels.

**You are especially well known in the market for your strategies of defence. Do you remember a case you were especially proud of and could tell us about?**

Well, I have no idea who has made you this comment that no doubt honours me, but I consider not to deserve it. Across 30 years of pleading litigation cases, perhaps, I can highlight that I am the lawyer who has handled more cases before the International Tribunal of the Law of the Sea (ITLOS). I am particularly proud to work almost alone or with a short number of associates on a case and am used to facing to largest teams of senior lawyers, Professors, economists and public servants that often attend on behalf of the European Commission a public hearing before the EU Courts and similar before ITLOS. These battles of David and Goliath inspire me and rapidly increase my adrenaline (laughs). Further, to the extent that the Procedural rules allow, I tried to keep some strong points of defence till the end, if possible, for the public hearing, where I very much like to increase the level of the oral debate.

The  
Latin American  
●●●●●●●●●● LAWYER  
Awards

# ENERGY & INFRASTRUCTURE

---

For more information please visit [www.thelatinamericanlawyer.com](http://www.thelatinamericanlawyer.com)  
or email [awards@iberianlegalgroup.com](mailto:awards@iberianlegalgroup.com)

SAVE THE **NEW** DATE

**17 March 2022 • São Paulo**  
**7:30 pm (Local Time)**

Follow us on



**#TheLatamLawyerAwards**



And in particular, to put some additional pressure on the witness and experts in the witness box on key factual

**IN BRUSSELS, I THINK THAT THE COMPETITIVENESS AMONG LAW FIRMS IS MULTIPLIED IN RELATION TO WHAT HAPPENS IN MADRID [...] BUT IF YOU TALKED ABOUT JEALOUSY, I THINK THAT WHAT CAN HAPPEN IN MADRID IS PRETTY MUCH THE SAME THAT CAN HAPPEN IN BRUSSELS**



points to wake up the interest of the judges or arbitrators.

**As an expert in Maritime Law, and if you have watched the Amenábar's TV series "The Fortune", about what happened with the company Odyssey and its discovery in 2007 of the wreck (and treasury) of the Spanish frigate Nuestra Señora de las Mercedes. Which is your opinion on this case?**

I have not watched it yet, but I remember well this case because in 2010, St Vincent & Grenadines, the flag State of the ship and on behalf of the Owners, i.e. the exploratory company submitted a damages claim against the Kingdom of Spain and a request for interim measures before the International Tribunal of the Law of the Sea of United Nations. The case was named "The M/V

Louisa", in fact, the name of the ship that was arrested at the time by Spain. In this case, Spain won the case with the argument of lack of jurisdiction. Two years later, Spain won the case before the Supreme Court of the US, and the treasury came back to Spain. In the end, too much noise for nothing, the value of the cargo was worth just over €7 million. I wonder how much was the fees invoiced to Spain by the American lawyers!

**But, other than Law, you have other passions such as horses. A hobby that you share with your family and that you have made a reality at the equestrian resort that you own: Green Gates Resort for Horses. Is that where you give "free reins" to your emotions? (Joking tone) Anything that horseback riding and Law have in common?**

Well, it is a good way to sum it all up. With my wife's permission, (laughs) horses are my gateway, and in particular, the horse resort that I have opened in Burgos, which is working very well. The truth is that I don't know if Law has much to do with horse-riding... But, if we go back to when I was competing, the drive to win horse jumping competitions triggered me to become the best version of myself as a litigator and multidisciplinary lawyer as well as it taught me to manage stressful situations.

**Brussels is just a hop away from Madrid. Do you frequently travel to Spain for business, pleasure, or both?**

I frequently travel to Spain, at least 2 or 3 times per month. As an anecdote, there was a week where I went back and forth to Madrid three times to visit



some clients. This is due to the fact that many of our clients are located in Spain and that I handle the Spanish Competition Law practice before the CNMC. But above all, I have travelled a lot around the world, besides travelling for pleasure with my family. I used to have the habit of writing down in my diary all the flights I took every year, and as a result, I can now say that I have visited more than 110 countries, with some years having had meetings in more than 20 countries. I think this has enriched me as a person and as a lawyer, as I have had to deal with very diverse people in countries such as Australia, Canada, China, Egypt, Mexico, Norway

## ABOUT KWM BRUSSELS OFFICE

**King & Wood Mallesons has been present in Brussels since 1987, during which time they have represented clients on a wide range of cases before the EU institutions in Brussels, including the European Commission and also the Courts of the European Union in Luxembourg. The office provides Legal advice in all the areas of European Law with particular emphasis on the following: Competition, Energy, Transport, Procurement. The office's practices also include International Arbitration and Litigation.**

or even in rarer countries such as Angola, Madagascar or Haiti. The issues that I handle are very diverse, for example, a lawsuit brought by the European Commission against my client, the Mandela Foundation, purchase agreement to Chinese manufacturers for the supply to the Belgian State of millions of protection devices in the pandemic COVID, an arbitration of an EU-funded infrastructure project in a developing country where I represent the interest of the constructing company, a joint venture agreement in the field of fisheries with local partners in Iceland, arrest of vessels in a West African country, etc.

**It seems that you keep a low profile in the social networks; however, you are happy with the success of others. This collides with the Spanish stereotype to be a country where it flourishes jealousy feeling against “winners”. Competitiveness is different in Brussels, or at the end of the day, the Law profession behaves similarly to any other city such as, for example, Madrid?**

In Brussels, I think that competitiveness among law firms is multiplied in relation to what happens in Madrid. Bear in mind that most of the largest European, British and American law firms are active in the EU Brussels market, even law firms from other countries and all with cases before the European Commission. There is a lot of Competition to get instruction from a new client. But if you talked about jealousy, I think that what can happen in Madrid is pretty much the same that can happen in Brussels.

In relation to my low profile on social media, in fact, you are right. I am not a fan of social media in relation to matters related to my profession. I do not reflect in social media if I am going to attend or have attended a seminar, webinar, conference, prize dinners, etc. In Brussels, we use to say that there are two categories of lawyers; those who almost daily like to attend seminars, webinars, conferences, cocktails receptions (that sooner or later will come back post-pandemic) etc. and like to always post on social media what they do and, those who work (laughs). One thing that I would have interested to know is whether the fact to daily post your professional life on social networks really increases the number of instructions.

**What do you still need to do in Brussels? Do you plan to return to Spain one day?**

Although I share the views that Brussels is a grey and boring city, it is also right to say that there are still plenty of things to do and visit around. Our idea is to return sooner than later to Spain, very likely moving among San Sebastián (where my wife comes), Burgos (where is part of my family and have the horses) and Madrid (with the broad offers of a cosmopolitan city and to continue working closely with my Spanish Partners at KWM. Having spent 30 years in Brussels, and with the effects of the post-pandemic and increase of teleworking, I am pretty sure that it will not be difficult to continue handling EU cases from Madrid or San Sebastian.

**Please resume with a phrase your philosophy of life.**

Live and let live. 🇪🇺



CRISTINA  
HERNÁNDEZ  
TIELAS: "I WOULD  
HIGHLIGHT THREE  
NEW ORDERS  
FOR THE COMPANY  
LAWYER:  
**GLOBALISATION,  
INNOVATION AND  
LEADERSHIP"**

We discovered Cristina Hernández Tielas during the round table on sustainability held as a prelude to the IP & TMT Awards at the beginning of October. Her innovative and courageous way of being and expressing herself gave us a glimpse of a very authentic personality that we wanted to know more about. With all of you, Iberian Lawyer's Young & Unstoppable of November, the Iberian Legal counsel at British American Tobacco, a young woman who is both well-prepared and inspiring.

by desiré vidal

**First of all, Cristina, how does a 31-year-old girl like you get to a position of as much responsibility as this one?**

I have self-awareness. I try to understand what is going on, not only in relation to myself but also to others. I apply this in both the professional and the personal sphere. It's a mental exercise that I do on a recurring basis and that helps me to make decisions. I use what I call "profitability theory". Spend 5 minutes of your time, thinking (i) whether or not you like a situation and (ii) if you don't like it, then ask yourself what is the reason and is it temporary or not? If the answer is no to both questions, then there's no balance and it's time to think about a change, not to get frustrated.

Likewise, I think that attitude and teamwork have brought me here. Also, there are external factors that have smiled on me and accompanied me on this path.

**Was it clear from the start, from the moment you decided to study Law, that you wanted to practise in-house? You were already at another tobacco company before. What was it that attracted you about your current sector and about BAT specifically?**

When I started my Law studies, I wasn't convinced that it was the right path. What's more, halfway through my career I decided to start Journalism as well. I've always been a very curious

person, interested in current affairs and in communication and I admire creativity. And I couldn't see how the Law could accommodate all of this.

So, the start of my professional career as a lawyer was not the result of the most absolute conviction, but of chance. I had two job offers, one for the Prisa group to do parliamentary journalism and another for an internship for the Legal department of Japan Tobacco International (JTI). It's just that the latter came first and I decided to try it.

I feel lucky because I quickly found something that I really liked. If it hadn't been like that I would probably have changed and tried to be a journalist. So, I didn't select the tobacco industry or in-house practice, but it was my first lasting experience in the profession and it shaped me significantly.

The profession [in-house lawyer] is great fun, you're a Legal specialist - you can't forget it! -, but at the same time, you have to dive into your company's business. On the other hand, you have to learn to work with colleagues from very diverse professions and profiles, so the development of soft skills is even more important. In this profession, I discovered everything that made me doubt my career in Law at the university, a job in which I never stop learning from other areas, which requires mental and analytical capabilities, flexibility, creativity and communication skills. It's a real shame that it's such an unknown among students when it has so much to offer to junior profiles.

On my way here, I went to other companies, in the tourism or pharmaceutical sectors, for



---

"I DISCOVERED EVERYTHING THAT MADE ME DOUBT MY CAREER IN LAW AT THE UNIVERSITY, A JOB IN WHICH I NEVER STOP LEARNING FROM OTHER AREAS, WHICH REQUIRES MENTAL AND ANALYTICAL CAPABILITIES, FLEXIBILITY, CREATIVITY AND COMMUNICATION SKILLS. IT'S A REAL SHAME THAT IT'S SUCH AN UNKNOWN AMONG STUDENTS WHEN IT HAS SO MUCH TO OFFER TO JUNIOR PROFILES"

---

example, but when they called me from BAT I was clear about it. Firstly, because it's one of those industries in which, due to the type of business and its regulation, the in-house lawyer actively participates in decision-making. Secondly, because BAT's commitment to innovating in such a traditional business with low-risk alternative products [vapes and heated tobacco technology] was exciting for me. And finally, why not say it too... because I very much liked our SEA Head of Legal and Compliance. You know what they say, don't choose a job, choose a boss!

**Since your appointment, have you had the chance to grow your team? What qualities are most important to you when hiring someone new to your team?**

I was promoted in June 2020 and I am extremely grateful to the team that I have. BAT has given me the confidence and resources to make the Legal department of Iberia grow during the 2021 year (Iberia includes Spain, the Canary Islands, Portugal, Andorra and Gibraltar), so we are consolidating the team.

Today, we are made up of five people, but we are not a separate department. We are an integral part of the LEX (Legal and External Affairs) department of our SEA (South Europe Area) region, with a total of more than forty members.

If I had to choose a quality, it would be honesty. Honesty in both professional and interpersonal relationships. I think that we all need to work in a healthy environment in which trust, transparency, coherence, responsibility and empathy are the main focus. It's a trait

## ABOUT CRISTINA HERNÁNDEZ TIELAS



Cristina Hernández Tielas is the Iberian Legal counsel at British American Tobacco. Responsible for the company's Legal and Compliance departments in 5 markets (mainland Spain, Canary Islands, Portugal, Andorra and Gibraltar) under the dependence of the SEA (South Europe Area) cluster. She also holds the position of secretary of the board of directors of British American Tobacco Spain. She has worked in various sectors as an in-house lawyer until she joined British American Tobacco in 2019. She has been in her current position since June 2020. 

that I not only look for when hiring someone new, but I also value a superior when I am the candidate.

In addition to this, of course, in the recruitment processes, I consider what the candidate can offer the company, as well as what the company can offer to the candidate. We always look at whether people have BAT ETHOS (the principles that support BAT's culture): be bold, fast, empowered, responsible and diverse. Through this ETHOS, we seek to inspire spirits that

respond to constant change, embody a learning culture and are dedicated to continuous improvement.

**Do you believe in the need for a "new management" to adapt to new times as well from the in-house Legal department? In this regard, from your point of view, what are the new order from the company's lawyer?**

The world evolves and this requires new forms of leadership, so it's not a



question of believing, it's a question of getting on board. It would be "silly" not to recognise that new forms of leadership are required. Today we're talking about globalisation, new technologies, sustainability, integration and greater complexity, but every period has led to economic and social changes that have produced new roles, functions and ways of working, including leadership. But just as previous generations had to do, with innovations that today seem prehistoric to us, it's about progress or perish, it's about being sustainable. I would highlight three new orders for the company lawyer: globalisation, innovation and leadership.

---

"I FEEL LUCKY BECAUSE I QUICKLY FOUND SOMETHING THAT I REALLY LIKED. IF IT HADN'T BEEN LIKE THAT, I WOULD PROBABLY HAVE CHANGED AND TRIED TO BE A JOURNALIST"

---

**Are you of the opinion that Legal departments must be members of the Board of Directors?**

Every company has its own needs depending on its size, so the structure in terms of the number of directors and profiles will vary greatly. I think that the board of directors should be valuable and useful. The diversity within the Board of Directors, including the Legal

function, builds debate and contributes to creating a good governance body.

**Sorry about the following question. Do you feel that as the person legally responsible for an important company, being women and young? Are you sufficiently well respected by the other professionals in your company and the Legal sector?**

The truth is that I do feel respected. I am part of the BAT Iberia Steering Committee, a forum where all department managers have the opportunity to participate and talk equally. For a long time, diversity has been one of the fundamental values that make up the BAT ETHOS (in the broad sense of gender, nationality, different age ranges, experiences, ethnicity, education, skills, geography.) Currently, women represent 33% of our Board of Directors and 15% of our Management Board. This last one was previously all men until 2019.

Although there's work to do, I'm excited to see that BAT is progressing more and more on the road to diversity with a truly global strategy. When I see data like 60% of the global graduates of 2020 in BAT were women, or the launch of global programs like IGNITE - back to work support - or Parents@BAT - with benefits for working parents - I think... that's how a future is created! Attracting and retaining an increasingly diverse workforce that provides new competencies and perspectives. Likewise, I have never felt that the Legal community would treat me differently from my colleagues because I am a young woman. But beyond my personal experience, I think that in the Legal community, things go a bit

slower and we need to accelerate the rhythm of transformation. I would like, for example, to see more diverse profiles, both of age, culture/ ethnicity and gender in the ranking of best professionals in Legal practice. Finally, we must take a very serious and responsible position of zero tolerance towards disrespectful behaviours and practices. The work environment must be welcoming and inclusive in order to create a space where we all feel safe. I do not consider to work in a company or with coworkers and teams that don't apply this maximum.

**The other day we talked about sustainability and compliance with ESG as added value. How does your company cope with this? Who is in charge of the Compliance department in this regard?**

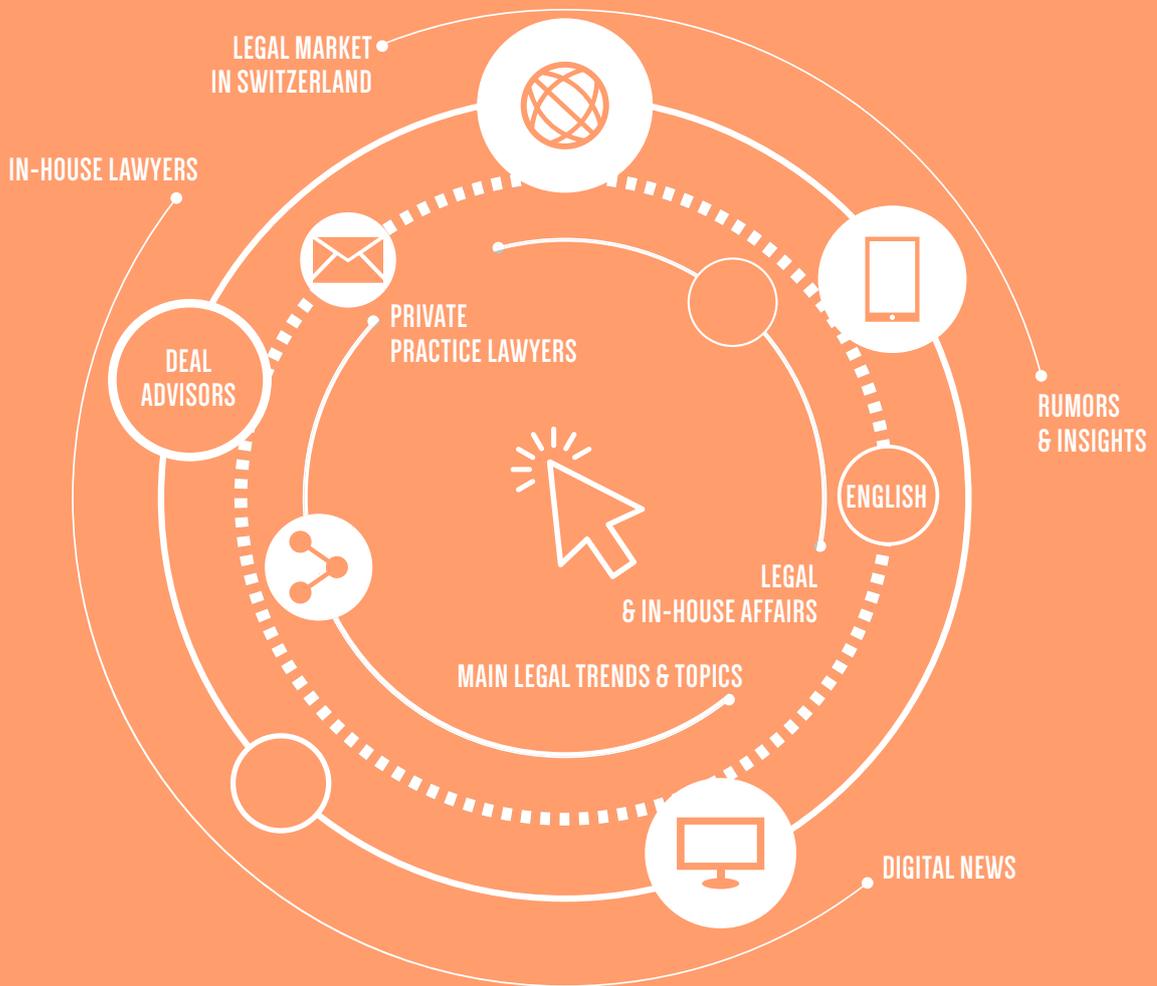
ESG (environmental, sustainability and governance) is an integral part of the BAT strategy and reflects our commitment to reducing the impact of our business on health as our first priority. This is complemented by our priority areas in sustainable investment, which, broadly speaking, are divided into several points:

- Increasing our consumers of non-combustible products to up to 50 million by 2030.
- Achieving carbon neutrality within our operations by 2030 while accelerating our environmental goals by 2025. Achieving zero net emissions across our value chain by 2050.
- Eliminating unnecessary single-use plastics and making all our packages



# LEGALCOMMUNITYCH

The first digital information tool dedicated to the legal market in Switzerland



Follow us on



[www.legalcommunity.ch](http://www.legalcommunity.ch)

and packaging containing plastic reusable, recyclable or compostable by 2025.

Because of the type of sector in which BAT operates, so regulated and complex, compliance and corporate social responsibility is something that is very present throughout the value chain. For us, it's part of our day-to-day work and, although the Legal team leads the compliance area, all employees have the duty to perform their tasks responsibly and to follow standards that go beyond what the Law imposes on us as an industry and a company. So, for example, we follow very strict standards to ensure that communication and marketing around the world is aimed only at adult consumers and does not attract minors. To do this, we have standards of conduct and mandatory internal marketing principles.

---

**"IF I HAD TO CHOOSE A QUALITY, IT WOULD BE HONESTY. HONESTY IN BOTH PROFESSIONAL AND INTERPERSONAL RELATIONSHIPS"**

---

In addition, our products pass the highest quality standards both internally, in our laboratories, and externally. We share and publish our progress and discoveries in scientific journals, we present them at

conferences and in government advisory committees. We also publish complete details of our research program on our bat-science.com website.

BAT has published independent reports since 2001, such as the sustainability report that later became ESG, which demonstrates a serious commitment to corporate responsibility and sustainability. Our reports are subject to independent external review, which brings credibility to our processes and reinforces our commitment to transparency.

**When you ask for external advice, do you in BAT have regular panels of firms, or do you request specialist help depending on the subject? Can you tell us any of the firms you usually work with?**

We have firms with which we have been working for many years and new firms for more specific topics, and which often end up becoming regular partners. And we consider all kinds of firms, also small firms. Although they are not usually under the spotlight, for me, they are the most valuable partner due to their close dealings with the client.

**You are, without a doubt, an inspiring example for other women. What do you recommend to girls who may be reading this interview and want to follow in your footsteps?**

Get away from a job in which you feel that there is something to prove because of your gender. Focus your efforts on trying to find the balance, be happy inside and outside of work, be cheerful and always treat others well. You won't find success in

a high position, you'll find it in your profitability theory, in your balance.

The working life expectancy in Spain is around 35 years. I always say: *"There are enough years to avoid being overwhelmed by your professional career!"*

**Sum up your life philosophy in one sentence**

I really like Mafalda's (cartoon) quote. Two people are walking down the street, and one complains to the other, saying: *"It's an outrage... Where are we going to stop!"*. Mafalda reflects for a bit and asks herself: *"And wouldn't it be much more progressive to ask where we're going to go?"* 

#### **ABOUT BRITISH AMERICAN TOBACCO**

Founded in 1902, BAT continues to go from strength to strength thanks to market-leading brands, a successful strategy, talented people and our purpose to build A Better Tomorrow™. Spread across six continents and 180 markets, BAT has evolved into one of the world's leading consumer goods companies with more than 55,000 BAT people worldwide. Our regions are the United States of America; the Americas and Sub-Saharan Africa; Europe and North Africa; and Asia-Pacific and Middle East. In 1990 BAT opened its BAT Iberia subsidiary, which manages operations in Spain, Portugal, Andorra and Gibraltar. 



# DIGITAL MARKETS: UPDATE ON THE DMA

by José Rivas

partner and head of Bird & Bird's Brussels & Spain Competition practice

The European Commission presented in December 2020 the proposal for a Regulation of the European Parliament and of the Council on contestable and fair markets in the digital sector, also known as the Digital Markets Act (DMA). Since then, the European Parliament and the Council have been carefully examining the proposal. The DMA is part of the Digital platforms package, which also includes the Digital Services Act (DSA).

In Parliament, the Internal Market and Consumer Protection Committee (IMCO) leads the negotiations. Andreas Schwab (EPP, Germany) is the rapporteur of the DMA. Serving as MEP since 2004, he has longstanding experience in the European Parliament. The DMA regulation proposal aims to ensure “the proper

functioning of the internal market by promoting effective competition in digital markets and in particular a fair and contestable online platform environment”. Due to its nature, it touches upon several priorities of the political agenda beyond EU Competition law. In total, more than 1000 amendments have been presented for the DMA and more than 2000 for the DSA.

At this moment, political discussions are ongoing about several sensible topics, such as: the interplay with GDPR, device settings, consumer nudging, targeted advertising, algorithms transparency and deadlines, among others. What is more, after the early October Facebook outage that affected Messenger, WhatsApp and Instagram, policymakers have highlighted the importance of taking the DMA forward.

## I. DEFINITIONS AND SCOPE OF APPLICATION

The DMA defines detailed and numerous obligations, prohibitions, and penalties in case of non-compliance by gatekeepers (large, systemic online platforms). Therefore, both the definition and the designation of gatekeepers are some of the most discussed and complex elements of the Regulation.

Article 2 sets out the definitions of “gatekeepers” as well as “core platform services”, such as online intermediation services; online search engines; online social networking services and video-sharing platform services, among others.

According to the criteria set by the Commission in Article 3 (1), a provider of core platform services shall be designated as gatekeeper if:

- (a) it has a significant impact on the internal market;
- (b) it operates a core platform service that serves as an important gateway for business users to reach end-users; and
- (c) it enjoys an entrenched and durable position in its operations, or it is foreseeable that it will enjoy such a position in the near future.

In addition, Article 3 (2) sets the presumed thresholds to be considered a provider of core platform services:

- (a) the requirement in paragraph 1 point (a) where the undertaking to which it belongs achieves an

*annual EEA turnover equal to or above EUR 6.5 billion in the last three financial years, or where the average market capitalisation or the equivalent fair market value of the undertaking to which it belongs amounted to at least EUR 65 billion in the last financial year, and it provides a core platform service in at least three Member States;*

- (b) the requirement in paragraph 1 point (b) where it provides a core platform service that has more than 45 million monthly active end users established or located in the Union and more than 10 000 yearly active business users established in the Union in the last financial year; (...)
- (c) the requirement in paragraph 1 point (c) where the thresholds in point (b) were met in each of the last three financial years.

Articles 2 and 3 play a crucial role, as they define to which companies the regulation will be applicable to. Despite the intense negotiations, MEPs have not yet been able to reach a consensus on the definition and the designation of gatekeepers. Positions remain far apart. Some political groups are in favour of targeting the main large BigTech’s to ensure an efficient application of the regulation. In this regard, the rapporteur has proposed to increase the quantitative thresholds of Article 3 (2) to €10 billion and EUR 100 billion, respectively. Additionally, Mr Schwab has proposed to add the condition that gatekeepers are providers of at least “two or more core platform services each of

which has more than 45 million monthly active end users (...)”. Conversely, other political groups would like to go beyond the main providers and enlarge the scope of the Regulation to cover a wider number of service providers beyond the ones that are considered “unquestionable” gatekeepers. Instead of increasing the thresholds, certain MEPs prefer to find a different approach to extend the scope and work on an open list of service providers rather than a closed one.

In this respect, the Commission took a targeted approach with a closed list of core platform services, but it is open to discussing changes in the list. According to the views expressed by the Commission during a Parliamentary hearing, the designation of gatekeepers was intended to ensure that only “true” gatekeepers are designated, so the quantitative designation does not result in “false positives”, irrespectively of their location. If the thresholds levels were excessively lowered, this could be counterproductive as there would be a risk of over-regulation and over-enforcement.

## 2. NATIONAL COMPETENT AUTHORITIES AND PARALLEL APPLICATION OF COMPETITION LAW

From a governance and competition law perspective, the



# ADVOCACIA EM RETRATO



PARA OUVIR, CLIQUE AQUI



**“Atualidade e perfil dos protagonistas da advocacia além da esfera profissional. O primeiro conteúdo Iberian Lawyer em língua portuguesa”**

For further information [carlos.montagnini@iberianlegalgroup.com](mailto:carlos.montagnini@iberianlegalgroup.com)



role of the competent national authorities (NCA's), which in this case are the national competition authorities, is another key element to be clarified.

The DMA Regulation will be applicable without prejudice to Articles 101 and 102 of the Treaty on the Functioning of the European Union (TFEU). Article 1 (6) explicitly states that the DMA Regulation is "without prejudice to the application of: national rules prohibiting anti-competitive agreements, decisions by associations of undertakings, concerted practices and abuses of dominant positions; national competition rules prohibiting other forms of unilateral conduct insofar as they are applied to undertakings other than gatekeepers (...)". Even though the DMA will be complementary to competition

law, some Member states have expressed concerns regarding the interplay of the proposed Regulation and competition law and their lack of involvement in key areas of the DMA.

The European Parliament is debating about how to better define the involvement of the competent national authorities in the implementation of the DMA while ensuring there is no regulatory fragmentation on the one hand, and the Commission remains in charge of enforcing the DMA at the European level, on the other hand. It is still not clear whether NCAs will be able to impose additional obligations to gatekeepers and how the cooperation with the Commission will work in practice to avoid overlapping investigations.

### 3. TIMELINE AND NEXT STEPS

The internal Market and Consumer Protection Committee has invited Frances Haugen, former Facebook employee, to a hearing on the 8<sup>th</sup> of November on "Whistle-blowers' testimonies on the negative impact of big tech companies' products on users".

The upcoming calendar regarding the next steps remains uncertain. If the parliamentary negotiations keep moving forward, the DMA proposal could be voted in the IMCO Committee in November, and the plenary of the European Parliament could do so in December. Nonetheless, the mentioned voting sessions could take place several weeks later than initially planned because no political agreement has yet been reached so far. 



# NEW LEADERS, NEW SKILLS. LAWYERS ARE NO EXCEPTION

by bárbara de eliseu

To be a leader, one must have the skillsets to gain influence and increase impact across the organization. Know how to move from theory to practice and what skill set you need to face new times in your law firm.

Legal knowledge is taken for granted, so what other skills will you need to take your team of lawyers to a whole new level?

## SELF-AWARENESS

Understand yourself as a leader. You need to stop looking around you and start looking at yourself. Examine your leadership style, habits, skills and disciplines. Get to know what you're really good at and be comfortable dealing with what you may need to develop. Nobody will be able to lead, be a good example, gain respect and authority if everything they preach doesn't come out of their pores. Therefore, before demanding from your lawyers discipline, meeting deadlines, efficiency, billable hours, accuracy, effective client

communication, good decision-making skills, security in stressful moments, make sure that you have all these qualities.

Be an **active learner**. Gain valuable tools you can apply to your future leadership challenges.

## INFLUENCE

Persuasive and impactful **communication** is a key skill. Motivate the Board, partners, associates, clients and other professionals. Lead teams and manage team conflicts. Drive change into the organization. None of this will be possible if you're not an influential person and if your communication is not effective and emotional. The mastery of passionate speech can *move mountains*.

Your team's involvement depends a lot on your ability to **inspire your lawyers**; therefore, through your influence skills, encourage a sense of belonging so that they feel motivated to achieve the goals set for the team.

## BUILDING TRUST

It may not seem like a new skill, but it's vital that you trust your team of lawyers; otherwise you will not be able to respond to the enormous leadership challenges.

How many times do you end the day having done absolutely everything you planned? I assume that, quite too often, you are dedicated to solving emergencies, making sure your team does the job within the time and precision required and end up devoting little time to your role as a leader... If trust in your team isn't guaranteed, it's possible that I don't have good news to give you: you may have difficulties in delegating (and should work on this), or you may have failed to create the right team, and that is vital for your survival as a leader.

As a leader, you want to get things to be done. So focus on having a capable, aligned, competent and effective team, **empower your lawyers**, let them make decisions without having to spend time on

this micro-management. They will appreciate it.

## ALIGNMENT

Successful leadership needs to have a cohesive team. First of all, align your leadership purpose and values with your law firms. Once again, if you feel a lack of coherence, or your law firm's values are outdated, or you're leading the wrong ship. On the other hand, when thinking about having a *dream team*, you need to align everyone – goals, values, mindset. **Who are you as a team?** What values do you share? Where do you want to go? What is your common purpose? You need to answer these questions together. That doesn't mean your team has to be like you, nor does each member have to be like each other. Diversity empowers teams! So you shall surround yourself with lawyers with different skills and aptitudes, different ways of thinking so that their contributions constitute an added value to the team. It is what you all share and the common purpose that will drive you through time and challenges.

Make sure of this alignment and manage from there, with them, through them.

## COLLABORATION

You need to get the best out of every lawyer in your team. Effectively enlist colleagues' and mentors' help in achieving leadership goals. The best leaders are not afraid to ask for help, so ask your lawyers to engage and collaborate. Stop treating your peers as a threat and build relationships with them. Together you can provide wide-ranging insights into your business challenges. Also, **extend your network** by connecting and working with people out of your law firm, professionals from various backgrounds, industries and (even) countries.

## ADAPTABILITY

Inevitably, be able to better understand and navigate within the changing legal profession and this new Era. Be open to new ideas and change. **Be resilient**, able to withstand setbacks, persist, resist in a difficult and challenging

profession, and also capable of building resilient teams that overcome and recover from adversities.

**Be creative** and inspire your team to creativity. Where others may see obstacles, your team must be able to see opportunities.

## EMOTIONAL INTELLIGENCE & EMPATHY

Do you know the role of emotions in your judgment and decision making?

Emotional intelligence is no more than the ability to recognize and understand your emotions and those of others and, from there, manage your behaviours and relationships. How can you do that? You need to work on your personal and social skills: self-conscience, self-control, motivation, empathy and social skills.

Empathy, for example, is the ability to put yourself in others' shoes, shall be used to show your team of lawyers that you truly care and engage with them, listen to their worries and understand their needs. If you search online, you will easily find studies that reveal empathy is **the most important skill new leaders should possess**. Although it is a demanding skill, the good news is that it can be worked on and developed. By using this set of skills, you will avoid common mistakes many leaders make and build a successful and impactful career. No matter how stressed you may feel, your capacities for achievement are undeniable. Use the same talents and intelligence that brought you here to build the set of skills that will make you succeed in taking responsibility for your own growth. **Leadership development is not an event; it is a learning process.**

### ABOUT BÁRBARA DE ELISEU

Master's degree in Labour Law from the Faculty of Law of the Portuguese Catholic University of Lisbon. With over 15 years of experience made her career as a Lawyer in law firms (in Portugal) and business companies (in Dubai). Currently, she is a Certified Coach member of the International Coaching Federation (ICF) and develops her professional coaching and training activities exclusively with Lawyers and Law Firms. 





© Eduardo Rebaldán

ALFONSO MERLOS

ALFONSO MERLOS:  
"I BELIEVE THAT  
RECOVERY SHOULD  
**NOT BE ANNOUNCED  
BUT MADE"**

Alfonso Merlos, an expert in Legal Communication, talks to Iberian Lawyer about "Justice and Communication" and about his current professional projects.

by desiré vidal

**At this point in history, saying that communication can be corrupted or manipulated is a truism. As an expert in communication and the legal sector, do you think that this manipulation or conditioning can affect important judicial processes? If so, would this be related to what Javier Cremades, a lawyer friend of yours, calls the distortion of the Rule of Law? In this regard, do you have any current examples of what we are talking about?**

In no way do I believe that disinformation campaigns can condition, twist or break the decisions of the professionals who serve the Administration of Justice and the Rule of Law

itself. It would be disturbing and dangerous. It is a different matter if there are investigations into new facts or approaches not considered in a procedure that, arising in parallel to the work and function carried out by judges and prosecutors, may make them reconsider aspects of the object on which they are pronouncing. And I do not think this is a bad sign at all. On the contrary, do not forget that controlling the powers of the state, also in the form of inquiry, is a primary mission of the press, and this includes, always with respect and truth, of course, the judiciary. Regarding the second part, I am thinking, recently, of the wave of investigations, including judicial

ones, launched against politicians for allegedly falsifying their Master's degrees or other types of studies. An impression was created that these proceedings worked driven by newspaper headlines or television talk shows and, after a few months, everything is forgotten by public opinion. And that blinded way, is, at least, a disconcerting image.

**Professionally, apart from the media, you have always worked in institutional and corporate/private communication, mainly in sectors such as legal or financial, among others. What are the points in common that you find between both spheres? And the main differences? Which of the two has given you the most satisfaction?**

I am passionate about good communication, and I consider it a tool at all levels (strategic, tactical and operational) to generate 'business' for a corporation. In a private entity, it is inevitably the profit and loss account. But in a public institution or even in an association, the contribution with another type of value is in the foreground. I have always enjoyed,

---

**"IN NO WAY DO I BELIEVE THAT DISINFORMATION CAMPAIGNS CAN CONDITION, TWIST OR BREAK THE DECISIONS OF THE PROFESSIONALS WHO SERVE THE ADMINISTRATION OF JUSTICE AND THE RULE OF LAW ITSELF. IT WOULD BE DISTURBING AND DANGEROUS"**

---

© Eduardo Habadán



»»»

## ABOUT ALFONSO MERLOS



© Eduardo Babadán

Alfonso is president of Grupo El Mundo Financiero and the consulting firm Trocadero Comunicación. He holds a PhD in International Public Law and International Relations, a degree in Information Sciences, and a diploma in Security and Defence, all from the Universidad Complutense de Madrid. He has been president of the Estrella Digital Group, presenter and director of La Mañana del Fin de Semana on Cadena Cope, director and presenter of the programmes De Hoy a Mañana and Al Día on

13TV and contributor to current affairs analysis programmes on the main television channels. He has published thousands of articles as a columnist in La Gaceta, El Semanal Digital and La Razón.

He has taught at the Universidad Nebrija, Universidad Complutense de Madrid, SEK, Instituto de Empresa, Universidad Francisco de Vitoria and collaborated with the Centro Superior de Estudios de la Defensa Nacional. He is the author of a dozen books on national and international politics, security and defence, and communication, and dozens of book chapters. Merlos received the Silver Antenna from the Federation of Radio and Television Associations, the Mariano José Larra Journalism Award from the Madrid Press Association, the National Defence Award, the Army Award and the European Association of Technology and Innovation Award. He holds, among other awards, the Grand Collar of the Association of Victimology and Justice, the Medal of Honor of the Association of Municipalities of Peru and the Medal for Merit at Work of the European Association of Economics and Competitiveness. 

in both cases, the two areas, law and business, so rich in so many ways. The first requires formidable and constant study, a great deal of technique, method and perseverance. The second one brings to the forefront other kinds of soft skills to make projects prosper and satisfy the interests of the clients.

---

“(SOCIAL NETWORKS) REPRESENT THE BIGGEST REVOLUTION IN THE WORLD OF COMMUNICATION SINCE THE DEMOCRATISATION OF THE INTERNET. ITS FUNCTIONS AND EVEN ITS BENEFITS ARE INNUMERABLE. BUT ITS CHALLENGES HAVE TO DO WITH ITS DARKER SIDE”

---

**In September 2020, you were appointed president of the Estrella Digital group, business consulting services, and currently, you are president of Mundo Financiero. What has the last period been like for you, professionally speaking? What other projects are you currently working on?**

I have always understood, for more than twenty years, that my life in the field of communication had to pass through the media and, in parallel, through a company; to develop it to its full potential and in my entire vocation. The first level explains my time in television, radio stations and newspapers, and in groups such as El Mundo Financiero. In the second, there

---

"I HAVE ALWAYS ENJOYED (THE PRACTICE OF COMMUNICATION), IN BOTH AREAS, THAT OF LAW (OR INSTITUTIONAL) AND THAT OF BUSINESS, SO RICH IN SO MANY WAYS. THE FIRST REQUIRES FORMIDABLE AND CONSTANT STUDY, A LOT OF TECHNIQUE, METHOD AND PERSEVERANCE. THE SECOND PUTS ANOTHER KIND OF SOFT SKILLS TO THE FOREFRONT IN ORDER TO MAKE PROJECTS PROSPER AND SATISFY THE INTERESTS OF CLIENTS"

---

has always been an obligatory space of reserve, discretion and confidentiality, which are the rules that make the best results possible. And that will never change.

**Among your clients, there are important law firms of different profiles. In your opinion, how has the Legal sector overcome (or is it overcoming) the pandemic episode? Can we already talk about recovery?**

There is a paradoxical situation. On the one hand, there is considerable growth in the field of Insolvency and Second Chance, to cite a couple of examples. On the other hand, there is also an increase in all those branches of law that affect large investments, including in the real estate sector. But you always have to look at the medium and small firms. It is inevitable, and it is human. And here, there is a contradiction to be resolved between the increase in the number of cases that come to the firms, given the period of conflict that we are experiencing, and the economic difficulty for clients from the middle or less privileged classes to meet their payments. I believe that recovery should not be announced but made. We are on the way, and that way is alien to politics, which in any case is proving to be a burden.

**Financial reality is increasingly linked to Legal information, or at least that is what we believe at Iberian Lawyer. What is your opinion?**

There is no doubt about it. Law affects our whole life, even before we are born. My feeling, clearly, is that society itself perceives that there are business activities and operations, let alone financial ones, that are impossible to understand without understanding the regulatory framework in which they are projected and culminate. And, in the same way, an idea is spreading and becoming popular, and it is a good thing; that there are conflicts between top-level actors and firms, which are engaged with papers all day long, and which are impossible to interpret if not from a legal and judicial perspective.

**You have an official account on Instagram with about 36 thousand followers and another one on Twitter with more than 58 thousand followers. You also keep your LinkedIn and Facebook profiles updated. What do you think about the role of social networks nowadays?**

They are the biggest revolution in the world of communication since the democratisation of the Internet. Their functions and even benefits are innumerable. But their challenges have to do

with their darker side. From the business point of view, because they are giving the traditional media the lace to the crisis, they are going through. From the social point of view, because of the radical and fanatical positions and the climate of hate, sectarianism and destruction that they encourage. From the political, because of the risk that disinformation has as an element to adulterate, corrupt and even undermine the foundations of democracy which is, in essence, a regime of opinion that cannot be understood without the right to truthful information. And I am fully convinced of something that can already be glimpsed: in demanding and exclusive professional environments, social networks have an expiry date, their days are numbered. ■

#### ABOUT EL MUNDO FINANCIERO

El Mundo Financiero is a communication group whose flagship is the economy and finance newspaper founded in 1946 by José Luis Barceló Fernández de la Mora. It specialises, both as a media and as a news and corporate agency, in information on economics and finance, SMEs, markets, globalisation, company positions, takeovers and acquisitions, capital, Chambers of Commerce, investment, industry and technology, executives and transfers, banking and insurance. It provides strategic and corporate communication services to institutions, private companies and VIP executives. ■



# WHAT DO FIRMS LOOK FOR IN THEIR **MARKETING AND COMMUNICATIONS** PROFESSIONALS?

by sara santos, CEO & founder of Venize Comunicación

Until a few years ago, law firms were looking for professionals to support the different practice areas with proposals and presentations, media and press coordination, rankings, and events organizations, among others.

However, over a short period of time, the profession has evolved dramatically, and law firms now demand much more from marketing experts in terms of business development and strategy. The reason is simple, it is a highly competitive market, and lawyers have realized that little or nothing can be achieved without a clear roadmap, well-defined objectives, and a team to help them achieve their goals.

## **HIGHER LEVEL OF SPECIALIZATION**

These departments are focused on covering three areas: communication, marketing, and business development, the last of which has been gaining ground over the other two in recent years.

To find out first-hand what this evolution has been like, we have spoken to several professionals in the sector, with whom we have analyzed what

law firms demand from these specialists and how this function has been professionalized within law firms.

*"In our case, gradually communication and "pure marketing" (proposals, rankings, etc.), which used to occupy practically 100% of our time, are losing weight to other duties related to business development. As the team has grown, administrative tasks have been assigned to the younger professionals, freeing up those with experience to carry out the more value-added tasks in the BD field,"* says M.V., head of the marketing department of an international law firm.

Whereas this position used to be perceived as a supportive and executive position, these professionals now play a more sophisticated and strategic role. *"I try to have a close relationship with all the partners in the firm, actively listen and learn what the lawyers are doing with their different clients, what priorities the area has, and what legislative developments are taking place in their field,"* says C.C, director of Communications and Marketing at a national multidisciplinary firm.

## WHAT ARE THE MOST IN-DEMAND SKILLS?

This development of the profession is closely linked to the advancement of the "soft skills" that legal marketing specialists should have.

*"Partners value in-depth knowledge of the firm's business, market, understanding of client*

*needs and direct assistance in client/matter acquisition,"* adds M.V.

This very traditional sector, in which marketing and communication are subjects that have not been introduced to lawyers in the universities, sometimes makes it difficult for them to communicate with the firm's own marketing departments. Therefore, qualities such as *"perseverance, patience and understanding lawyers"*, as C.C. points out, are essential.

*"What I value most is initiative. I also value that they know how to find the balance between communicating news and the discretion that this profession often requires,"* says D.G., managing partner of a boutique law firm.

Analytical skills, creativity and self-confidence, are other highly valued aptitudes. One aspect that several of the interviewees emphasized, and which makes the job much easier, is the need to have the trust of the lawyers. This is not easy, but when it is achieved, it highlights the importance of the role played by these legal marketing experts.

*"For me, the most important thing is the mix between expertise, networking and timing. To have enough networking to reach the different targets, to be task-oriented, to be on top of the lawyers and to understand this sector. Expertise in the field is essential. Finally, they must know how to fit the different tasks assigned to them and their timings,"* says R.T., Managing Director of another national law firm.

## ABOUT VENIZE COMUNICACIÓN

Communications, Business Development and Legal marketing consulting firm. The team is formed by lawyers, experts in media, legal directories, and management of the marketing department in leading law firms. 

What about qualifications - is it necessary to have a degree in marketing or communications? *"Having this background is desirable, but someone with a background in law is also an important plus,"* says P.A., Marketing Manager of an international firm.

## AN ESSENTIAL COMBINATION

One thing is clear, whatever your size, you need a legal marketing professional or team to help you achieve your strategic objectives. Thanks to their internal and external vision of the firm, they will provide you with a privileged insight into the situation of the different areas of your firm, your clients, the different sectors of activity, and about your competitors.

They are the ones who will help you to make your services and your firm more attractive, to find the best channels and tools to sell yourself and to reach your target audience. Having a good legal marketing professional on your side is no longer recommended; it is mandatory. 



# MADRID HOSTS THE 65<sup>TH</sup> CONGRESS OF THE UIA

The opening ceremony was held on October 28 at Teatros del Canal gathering hundreds of attendees from all over the world



Madrid UIA's congress has been celebrated under the Honorary Presidency of His Majesty King Felipe VI. During three days, 45 round tables were held, with around 200 speakers representing the Legal and Business worlds, to debate relevant issues such as the impartiality of the judiciary, the value of professional secrecy and the defence of the Rule of Law, among others.

The opening ceremony, hosted by **Jerome Roth**, partner at Munger, Tolles & Olson LLP and immediate past president of UIA, counted on the presence of **Matilde Garcia-Duarte**, general coordinator of the Mayor's Office in Madrid City Council, **Yolanda Ibarrola de la Fuente**, vice-minister of Justice of the Community of Madrid, **Jose María Alonso**, president of the Madrid Bar Association and president of the congress, **Celso Rodríguez Padrón**, president of the Superior Court of Justice of Madrid, **Jorge Martí Moreno**, current president of the UIA, **Urquiola De Palacio**, UIA vice-president, and **Daniel Calleja Crespo**, director-general of the Legal Service, European Commission, who offered the Keynote Speech.

The ceremony included the UIA/ LexisNexis LegalTEch Inspiration Award that was granted to lawyer **Thomas Seeber** for his Realest8 platform and concluded with an amazing performance offered by the acapella group Bvocal.

The Union Internationale des Avocats (UIA) is the global and multi-cultural organisation for the legal profession, established in 1927 and now with members in 110 countries, which provides professional development, learning, promotes the rule of law, defends the independence and freedom of lawyers worldwide, and emphasises friendship, collegiality and networking among members. Iberian Lawyer has been a media partner of this UIA Congress edition. 



JORGE MARTÍ MORENO, UIA'S DEPARTING PRESIDENT





# LEGAL PROFESSIONAL PRIVILEGE FOR IN-HOUSE LAWYERS: AN ESSENTIAL FACILITATOR OF COMPLIANCE AND BUSINESS COMPETITIVENESS

by javier ramírez iglesias,

member of the Board of Directors & chair of Advocacy, ACC Europe

The existence of professional secrecy or legal professional privilege (LPP) for in-house lawyers has been a controversial issue for years in Spain. Whilst there was already a compelling legal argument that LPP was applicable not only for external but also for in-house lawyers under the former General Statute of the Legal Profession (approved under Royal Decree 658/2001) and article 542.3 of Judiciary Organic Law (LOPJ), regulators had questioned such protection in various legal fields, creating a situation of legal uncertainty. And this, even whilst CJEU provided in its famous AKZO judgment in 2010 that its ruling was confined to competition law investigations

run by the European Commission under Regulation 1/2003.

The report adopted by the General Council of the Judiciary (CGPJ) on 26 September 2019 when dealing with the proposed draft bill to transpose the Directive DAC 6 into Spanish law provided a strong reaction against this controversy by stating that “article 542.3 LOPJ extends the right-obligation of professional secrecy to any Lawyer whichever the modality of his/her professional activity, so that it reaches all forms of professional practice, such as individual practice, practice under the labor regime, collective practice or practice under a

*multi-professional collaboration regime. In particular, it is undoubtable that our legal system recognizes professional secrecy for the so-called internal or in house lawyers, which must be therefore respected in the context of the transposition of the DAC 6”. However, even such a clear statement was deemed to be insufficient to settle the controversy.*

The new Spanish General Statute of the Legal Profession (EGAE) - approved under Royal Decree 135/2021 and in effect since July 1, 2021 - operates to dissipate any legal uncertainty that might still exist about this controversial matter by providing explicitly under its



article 39 that the professional secrecy, independence and freedom of lawyers practicing the legal profession under an ordinary employment relationship must be respected.

This landmark development for the in-house legal profession is foreseen to play a key role in fostering compliance and increasing competitiveness for businesses.

On the one hand, LPP plays a major role in fostering a culture of compliance within businesses that are subject to strict compliance requirements which have become more sophisticated year after year. If confidential legal advice is easily accessible for companies, it is more likely that they may act without delay and prevent potential legal infringements. In addition, the increased relevance of the role of in-house lawyers within a company, to a certain

extent, goes in parallel with the interest and commitment of the company to guarantee compliance with an increasingly complex and dynamic regulatory framework that allocates to companies the responsibility for making a self-assessment of their compliance in multiple and diverse legal fields.

In such context, it is critical that corporations can decide how to complete this preventive and proactive exercise of responsibility with freedom to engage internal and/or external legal resources to ensure that their preventive compliance plans are real and effective. Regardless of the client's preference for relying on - by reference to the particularities of the situation - either on internal or external legal professionals, or, as is more likely, on a combination of them, in order to foster a corporate culture of compliance it is crucial to set up

an operative environment where free, honest and trusted talks between business management and in-house lawyers are facilitated, and where business management can easily seek legal advice in confidence from lawyers that may be not only legal subject-matter experts but also have an in-depth knowledge about the company's organization, its business activities and the industry in which it operates.

Moreover, in order to facilitate that the culture of compliance becomes an intrinsic part of the company's management policies, it is important that in-house lawyers can "*take a seat at the table*" and participate - in its role as a lawyer - in discussions with company management about proposed business strategies before they are implemented, so that inhouse lawyers can built-in their legal advice to identify and prevent legal risks, what is

# The Latin American Lawyer



## THE DIGITAL AND FREE MAGAZINE

### DEDICATED TO THE LATIN AMERICAN BUSINESS COMMUNITY

#### Every issue includes:

- Interviews with lawyers, in-house counsel, tax experts
- Business sector studies
- Post-awards reports
- Video interviews

Follow us on



For information:  
[info@iberianlegalgroup.com](mailto:info@iberianlegalgroup.com)

Search for The Latin American Lawyer or IBL Library on



## ABOUT JAVIER RAMÍREZ IGLESIAS

Javier Ramirez Iglesias is a member of the Board of Directors and Chair of Advocacy at ACC Europe. He is vice-president and associate general counsel at HP Inc., where he heads its Litigation and Governmental Investigations group for all jurisdictions worldwide, out of the US. Javier is an associate professor at IE Law School, where he also coordinates as academic director of its executive education program “Digital Law & Contracting” since 2002. He is a member of the Madrid Bar Association since 1992. 

preferable to mere detection of violations once they occurred.

On the contrary, limiting the protection of the confidentiality only to legal communications with external lawyers may have a detrimental effect on the corporate preventive compliance efforts. This does not result from the *cliché* that external lawyers deal primarily with solving a legal problem after it occurs, whilst the primary role of the in-house lawyer is typically preventive but, more importantly, because without accessible confidential legal support, companies are far less likely to more easily discover potential or actual legal violations and react quickly to ensure compliance.

This argument holds particularly true for internal investigations resulting from reports through whistleblowing hotlines set up by a company. Having to hire and instruct a firm of external lawyers to investigate every single whistleblower tip, so that professional secrecy is guaranteed, is not only a non-practical solution, but it is unrealistic. In the context of internal investigations, protecting LPP of in-house lawyers allows to quickly react and more effectively investigate

alleged wrongdoings, given that in-house legal resources are already onboard and can be allocated immediately to investigate the complaint and provide quick legal advice, and employees can freely discuss the facts under investigation without fear that sensitive information will be involuntarily disclosed. All in all, without prejudice of the possibility of retaining in parallel outside counsel to work hand-in-hand with in-house lawyers to deal with the investigation, a higher efficiency is achieved by enabling the engagement of in-house lawyers from minute zero.

The lack of acknowledging LPP for in-house lawyers has a chilling effect on corporate compliance efforts, because company management and employees may try to avoid disclosing sensitive information to in-house lawyers. We wonder how many employees search for legal information via Google, ending up with bad legal advice just because they are concerned about having open discussions with their in-house lawyers, out of fear that such conversation may become public. The outcome of not preserving confidentiality of internal legal communications is likely to be that full and frank conversations that should

have taken place between the business management and the company's in-house lawyers, never take place.

The current business world is significantly impacted by globalization, where companies operate at a global scale. Predictably, this results in an evolution on how companies seek legal advice from their law departments for their global business activities. This is a reality not only for large multinational groups of companies, but also for any businesses competing in a global marketplace, so that the provision of in-house legal services expands its horizon to become cross-border, international or even global, and therefore, where a large share of in-house lawyers are now required to provide legal assistance, not only to the local entity that directly employed them but also to a group of companies operating in a multi-country region or even globally.

At ACC Europe we are confident that the explicit recognition of professional privilege for admitted in-house lawyers under the new EGAE - which materialized thanks to the continuous support provided by the CGAE (General Council of Spanish Lawyers) and the President of the Madrid Bar Association - will not only result in a stronger corporate culture of compliance and increased competitiveness for companies established in Spain, but will promote the Spanish legal market as a whole and support to make more prominent the global practice of in-house lawyers admitted in Spain. 



# BUILDING EQUALITY IN THE LEGAL SECTOR

by maría lloset de nardiz

During the last years, we have seen an increase of initiatives to promote the presence of women in senior positions in all fields, and the legal one is not an exception. Although more than 50% of law students are women, the number of women begins to decline when it comes to joining bar associations. And the more we approach to senior positions, the more this trend stresses in every area of the legal field. In the law firms, only 19% of the senior members are women. If we get a look at the judges, whereas since 1998 more than 50% of women become judges, only 21% are in senior positions. In the bar associations, women only

represent 37% of the governing bodies. And furthermore, if we look at the large firms, women are the biggest absents. Probably the article published this year by a well-known Legal media naming the advisory lawyers who lead the main M&A operations of 2020 and including 30-star lawyers, had a high impact on the sector. No woman appeared in that list. Something t thing about. These numbers show that the movement for gender equality is far from achieved, and the legal industry is no exception. It is in process. No doubt that for the last 5 years, there have been many initiatives in order to make female talent visible at

all levels. Several associations have been promoting it. For example, Eje & Con association, an association focused on Executives and Counselors, has launched a Code of Good Practices to promote equality that, after the controversial publication, they promoted it also amongst law firms. Three years ago, an association whose members are all linked to the legal sector was created. More focused on the legal sector and with members linked to the legal industry (law firms, inhouse lawyers, judges, etc.) all together committed to this movement, we create Women in a Legal World. We want to do our bit to promote it. Precisely gender equality in

our sector (with a 360 vision in institutions, offices, companies, communication, etc.), is what has prompted us to generate a whole series of initiatives to promote equality.

In many statements in the media, companies “have complained” of not “knowing” women who could be appointed to senior positions. Therefore, we have decided to promote the identification of areas of expertise in order to make female talent visible. What is not known does not exist. That is why it is essential to contribute to making knowledge visible within this legal community, making visible experts on different topics.

Without a doubt, an essential part of the movement for equality is in education from various perspectives. Indeed, it is essential that young women have senior women as references showing different models of success without losing the diversity of the feminine view: in managing risks, in evaluating, etc. Historically, the model of success has been the masculine one and the generations who came earlier had only this model. We have realized that we need to see women in senior positions, leading and sharing experiences to learn from each other and choose / build our model. This will also allow men to explore new models for themselves as well. Taking that into account, we have worked bottom up, making ourselves available to young people who are getting ready to enter the labor market or who are in their early years, in a successful mentoring program with the will to build a ladder to help them through. And also, from top to bottom, building awareness and commitment in

organizations to work on the issue of women in councils. Much has been said about the role of women in councils, which is often reduced to that of a non-council secretary. From the association, we have published reports emphasizing what women, including lawyers, can contribute to the Boards of Directors and proving the benefits it has. Of course, men are part of this project. In our project, we create the Equality Ambassadors. WE appointed 26 to help us bring this spirit to all the institutions of which they are a part.

Celebrating equality is also part of our idiosyncrasy and for this reason, since we were born, every year we celebrate the WLW awards to reward women who, in some way, have had an impact on equality in the legal sector. Three years dedicated to seeking initiatives that promote equality in the sector, believing that we can contribute to this movement for equality, each one from the place where we are, making available to all, what each one has, sharing, making visible to others and committed to accelerating this to become a reality. 

#### ABOUT MARÍA LLOSENT DE NÁRDIZ



Executive with 20 years of experience in different sectors (pharma, FMCG and industrial) and in different functions (Legal, Compliance, People) with a strong operations, technology and marketing component. MBA from IE, AMP from ESADE and Phd from the Instituto de Estudios Norteamericanos Benjamin Franklin of the UAH.

Certified as an individual and team coach and Master in organisational development, she is convinced that the key to business lies in the management of people and their emotions. She is very interested in systemic dynamics in organisations, and her leadership is oriented towards achieving the psychological security in organisations necessary for people to be able to work and take care of themselves. Having fun at work is key to bringing out the best in everyone. She is specialised in crisis management from different fields. 



# ANTI-CORRUPTION OFFICES AND AGENCIES AS EXTERNAL WHISTLEBLOWING CHANNELS

by jaime far

Corruption thrives when participants in corrupt acts believe they have under control the silence of those around them, a silence that is often reinforced by the lack of transparency, limited public access to information, and poor public oversight. On the contrary, potential whistleblowing has a highly preventive effect, as those who are considering committing irregularities “feel that they are being watched” and perceive that the existence of irregularities can be brought to the attention of senior management or the competent authorities at any time. People who work for, or are in contact with, a public or private organization in the context of their work activities are often the first to become aware of irregularities within them. By reporting law violations, these people act as whistleblowers and thus play a key role in preventing crime and protecting the welfare of society. However, potential whistleblowers often refrain from reporting for fear of retaliation. Hence the importance of protecting those who disclose information about wrongdoing in the public sphere because whistleblowing is “facilitated” if it can be done safely.

In this context, providing well-balanced and effective protection to whistleblowers has become a growing concern within the European Union: That is why on November 26, 2019, Directive (EU) 2019/1937, of the European Parliament and of the Council on the protection of people who report breaches of Union Law (Whistleblowing Directive) was adopted, providing for the mandatory establishment of internal and external whistleblowing channels, along with the protection of those who report matters that are in the public interest.

Internal whistleblowing channels will be mandatory in public

administrations, and the public sector related to them when dealing with municipalities with more than 10,000 inhabitants (in Spain, there are 759 municipalities that meet this requirement) or when dealing with entities with 50 or more workers.

But the professional management of whistleblowing, the adoption of appropriate measures to deal with irregularities and the reduction of risks for the whistleblower are

### ABOUT JAIME FAR

He holds a degree in Economics and Business Sciences from the University of the Balearic Islands and a Master's degree in Public Finance, Tax Systems and Tax Procedures from the same University. He is a National Auditor as well as a National Tax Inspector. During his professional life, he has been dedicated to tasks of control of public spending in the General Intervention of the National Administration conducting Audits of companies and public entities. From there, he began to work in the control of public income, first in the Regional Economic-Administrative Court of the Balearic Islands (until 2002) and later in the National Tax Administration Agency, where he held the position of Head of the Regional Unit Recovery until 2016. That year he was appointed Director of the Municipal Tax Office of the Calvià City Council, and in January 2018, I was appointed by the Parliament of the Balearic Islands as Director of the Prevention and Fight against Corruption Office, where he is currently working. 

fundamental elements to foster confidence in whistleblowing. In this regard, the Directive has been aware that internal channels may not be attractive to potential whistleblowers, and therefore also requests the creation of external channels to be managed by authorities appointed by the Member States (competent authorities). And this role must be assumed at the regional and local level by the anti-corruption offices and agencies created by the regional parliaments (Catalonia, Valencia, Balearic Islands, Andalusia, Aragon and Navarre) and those that may be created in the future (there are projects thereon on in Castilla-Leon and Madrid), because the outsourcing of the whistleblowing system to a main external authority has two undeniable advantages:

- it avoids the possible conflicts of interest between the complainant and the controller of the complaints channel;
- it prevents the whistleblowing channel from being a “place for revenge”, with the sole purpose of harming another person in the organization.

In relation to these external channels established by the “whistleblowing” Directive, the following considerations stand out:

- It is possible to report directly to the competent authorities, provided that the whistleblower considers that the infringement will not be dealt with effectively internally or considers that there is a risk of retaliation.
- External whistleblowing channels must be independent and autonomous.

- They should ensure the integrity and confidentiality of the information and prevent access by unauthorized personnel of the competent authority.
- They should allow for the long-term storage of information to enable future investigations.
- They must acknowledge receipt of the complaint within seven days of receipt.
- The complainant must be responded in no more than three months (six months in justified cases).
- The complainant must be notified of the final outcome of any investigation arising from the complaint.
- The information contained in the complaint should be temporarily transmitted to the competent Union institutions or bodies so that the investigation can continue.
- Verbal reporting should be possible by telephone, other voice messaging systems, or through a face-to-face meeting.
- Responsible personnel should advise any interested person on the complaint procedures, receive and follow up on complaints, maintain contact with the complainant to request additional information for the purpose of handling complaints. This personnel should receive specific training in handling complaints.

That is why the anti-corruption offices and agencies should be configured as external channels for public complaints in the future Spanish act, implementing the Directive. 



# THE ROLE OF SMALL AND MEDIUM ENTERPRISES IN THE FIGHT AGAINST CLIMATE CHANGE

by

**Rita Ferreira dos Santos**

Partner, head of Energy and Infrastructure Projects, Public Procurement and Public Law at CTSU – Sociedade de Advogados – a Deloitte Legal practice in Portugal

**Matilde Lobo da Silveira**

Associate, Energy and Infrastructure Projects, Public Procurement and Public Law at CTSU – Sociedade de Advogados – a Deloitte Legal practice in Portugal

**CTSU**  
Sociedade de Advogados  
A Deloitte Legal practice

Contacts:

[ritasantos@ctsu.pt](mailto:ritasantos@ctsu.pt)

[masilveira@ctsu.pt](mailto:masilveira@ctsu.pt)

+351 21 924 50 10

The UN’s Intergovernmental Panel on Climate Change (IPCC) report, issued last August, was a loud and clear warning that human action is provoking the increasingly extreme heatwaves, flooding and droughts we are witnessing and that, if no action is taken, the 1.5°C. temperature limit considered for 2100 will be reached in just over a decade. Deeply curbing greenhouse gas emissions is crucial to prevent irreversible phenomena, such as melting polar ice and rising sea levels, with devastating conse-

quences for the planet, the biodiversity and the human population.

While sustainability and ESG concerns have been in the agenda for major corporates around the world for a few years now (even if with varying degrees of real commitment), many small and medium-sized enterprises (“SMEs”) have been oblivious. That needs to change. Now.

First, because new guidelines, rules and regulations, ever more demanding in terms of environmental duties imposed on com-

panies, are to be expected worldwide as a response to the climate crisis.

The twenty-sixth Conference of the Parties (“COP26”, the UN climate conference), will bring together world leaders, negotiators, government representatives, businesses and citizens of the 197 members of the UN, in Glasgow from 31 October to 12 November. The expectations that COP26 shall deliver bold, large-scale and rapid actions are high.

The European Union is working on a global review of its leg-



islation on climate, energy and transport, aiming to align current legislation with the climate goals agreed by the Council and the European Parliament for 2030: the reduction of net greenhouse gas emissions by at least 55% (the “Fit for 55” package).

Portugal has also set ambitious goals for the horizon 2021-2030 in the National Energy and Climate Plan 2030, which have since been pursued through legislation, rules for public funding, taxation, etc.

Second, because the rise of stakeholders’ awareness and general access to information on-line penalize companies that do not adhere to a more sustainable and environmentally friendly model, making this a business imperative and no longer a “nice to have”.

The challenge is no longer (if it ever was!) for the large companies. SMEs account for the majority (about 90%) of businesses worldwide, so their collective impact is not one to be overlooked.

Sceptics will argue that there are several obstacles to this transition: limited access to finance, lack of knowledgeable human resources, increased costs (of production and distribution), just to name a few.

But the point is: there is no alternative; there is only one planet! SME’s that want to survive and thrive will need to rise to the occasion.

On our side, we propose embracing sustainable management as an opportunity: ensuring compliance with the law while adding value to the organization, namely by limiting environmental liability and increasing customer and employees’ loyalty, which will heighten companies’ recognition and competitiveness.

Each company’s journey to becoming environmentally sustainable will be unique, but there are some actions that most companies can take:

- Allow remote working whenever possible (reducing commute traveling) and/or promote public transport commute;
- Reduce pollution at source - that is, avoid the creation of waste instead of managing it after it is generated - which translates into using less raw material or using it more efficiently and also reusing or recycling the residues produced, preferably at the industrial plant;
- Recycle and reuse equip-

ment (eg. reusable packaging, returnable containers or recyclable packing materials);

- Make the supply chain sustainable, by choosing sustainable products and raw materials and partnering with sustainable companies;
- Invest on renewable energy (eg. solar PV) and become a prosumer;
- Lower your power bill by investing in energy efficiency (more efficient equipment, heating, windows, leds’ lighting and/or automating lights with sensors, etc.).

There is scientific evidence and, more and more, general awareness that, if we want to avoid the destruction of our planet, we are required to make a truly collective effort. No country, government or company, whatever geographic location, importance or size, may be left out.

It is fundamental to replace the classic moto “*the world will change and we have to adapt*” with the one attributed to Gandhi: “*Be the change you want to see in the world*”.

# Iberian Lawyer



**THE DIGITAL AND FREE MONTHLY MAGAZINE**

**DEDICATED TO THE IBERIAN BUSINESS COMMUNITY**

## Every issue includes:

- Interviews to lawyers, in-house counsel, tax experts
- Business sector studies
- Post-awards reports
- Video interviews

Follow us on



For information:  
[info@iberianlegalgroup.com](mailto:info@iberianlegalgroup.com)

Search for Iberian Lawyer or IBL Library on

