IBERIAN LAWYER HELD ITS FIRST ONLINE LEGALDAY

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On December 3, Iberian Lawyer held its II edition of the Legalday with an online programme that Iberian Legal Group & LC Publishing Group founder and managing director Aldo Scaringella directed and presented



The Legalday was presented and directed by Aldo Scaringella and consisted of several face-to-face interviews with highly reputed general counsel as Alexandra Reis, Luís Graça and Isabel Fernandes, and of three round tables. Iberian Lawyer chief editor Desiré Vidal and Portugal & LatAm editor Antonio Jiménez Morato moderated the different sessions.

Alexandra Reis gave us her point of view highlighting: "A tobacco company needs to be sustainable more than anyone else, and at Tabaqueira we are transforming the business for the better", "If a business wants to be profitable it needs to give back something to society", "In-house lawyers need to bring value to the company and become real business partners. this way they will understand the business and its needs", "The knowledge of the law from the in-house lawyer positions themselves in a proper and privileged way to respond to sustainability needs", "The majority of the firms have greatly progressed but are not yet there in diversity", "Digitalisation is the true buzz word of our time. We had to become remote. The digital brings flexibility and value, but in the legal profession we'll have to see what this means for legal workflows."

The <u>first session</u> covered aspects around the idea of building a culture of sustainability and the 2030 European Agenda Goals, taking into account the COVID-19 frame and how to land these now mandatory rules into the legal world. It counted on the participation of Nestlé senior vice-president Ricardo Cortes-Monroy IV; PLMJ managing partner and Banking and Finance and Capital Markets partner Bruno Ferreira; Novo Banco head of legal Patricia Fonseca; DLA Piper Madrid office global Employment co-chair, head of Employment and senior partner Pilar Menor; Alitalia general counsel Paolo Quaini; and TAP general counsel Stéphanie Silva.

The participants provided the audience with some interesting insights:

Ricardo Cortes-Monroy, Nestlé: "The general counsel is not the one responsible for business sustainability, but sits at the table with management", "The main action in the food sector when the pandemic started was protecting the workforce", "Maternity years are the critical years in which women are penalised. That is where we need to assist."

Patricia Fonseca, Novo Banco: "Sustainability is not typical of a legal nature, but the in-house counsel must be aligned with it." "Of the three pillars, counsel may take the lead on the governance one", "In the pandemic the banking sector was asked to find quick solutions to provide funds needed as an essential service", "Supervising authorities are checking how the banks are implementing diversity programs."

Paolo M. Quaini, Alitalia: "In the aviation sector sustainability is now starting to be a priority, since this sector has the tradition of not being very clean" "All the airlines have reduced turnover but have maintained costs, accumulating huge losses. Even in this situation, we got sustainable-oriented state aid." "In Italian law firms, the average female partners ratio is 1 to 5", "Diversity in Italy is sometimes only viewed in terms of gender, but there is much more to consider."

Stéphanie Silva, TAP: "For the aviation industry sustainability is starting to be recognised by

customers and influences in their decision to buy tickets" "Diversity enriches the decision-making process."

Pilar Menor, DLA Piper: "Law firms have moved very quickly into remote and virtual work (...) that will become a permanent change, even when the pandemic ends", "We are concerned with the effects of remote work on workers", "Leaders should push diversity and be accountable for that."

Bruno Ferreira, PLMJ: "Our top priority has been to be there for the clients.", "Diversity is a cornerstone of PLMJ strategy with zero tolerance for diversity discrimination."

After this first session, **Nicola Verdicchio**, chief legal officer at Pirelli, offered his keynote speech on the Legalday topics.

During the face to face with <u>Luís da Graça Rodrigues</u> he stressed the importance of the in-house departments as a crucial vehicle for attaining diversity in the work environment, as they can decide whom to work with and take into account the law firms' policies concerning this reality.

Session 2 recounted aspects like the digital transformation from a sustainable approach and Data Protection & Cybersecurity in this uncertain scenario of the pandemic crisis. It joined in conversation Siemens Energy general counsel for the Middle East and North East Africa Mohamed Elmogy; CMS Rui Pena & Arnaut IP & TMT & Health and Life Sciences managing associate João Leitão Figueiredo; UniCredit Iberia head of Legal & Compliance officer Silvia Madrid; Coca-Cola DPO Europe Sandra Mori, Fresenius Medical Care global general counsel & EVP Kees Van Ophem; Haitong Bank global head of Compliance Lara Reis; OUIGO Spain head of Legal Patricia Miranda Villar; and Eversheds Sutherland Nicea M&A practice area, focused in clean energy & sustainability counsel Marta Vizcaíno.

Participants also gave the audience enlightening thoughts:

João Leitão Figueiredo, CMS Rui Pena & Arnaut: "The sector has been adapting to this new reality for some years, and pressure cannot be an excuse, because the pressure is inherent to the legal sector. We have to be aware that standards are not for the highest levels, but for everyone. It's a cultural change. We must protect our clients and their data. Attacks nowadays are not just aiming economy. They want information, data. And that makes law firms so relevant. If we invest in having the necessary measures, we will manage it. But we have to be aware that it's a cultural shift."

Marta Vizcaíno, Eversheds Sutherland Nicea: "After 2010 crisis law firms began to be ready for digitalisation. The will of reducing costs speeded the change. And we arrived at this situation prepared. And digitalisation is not just updating technologically, but adapting to the fact that the whole economy is depending now on data. It is beyond a tech matter; it is cultural."

<u>Isabel Fernandes</u> was our third guest of the face to face section. During her interview, she highlighted things like: "For Group Visabeira diversity means much more than the gender issue" or the fact that "the general counsel should align the legal expertise with the business view, you cannot think on a short-term legal consequence, but have a broader view."

<u>Session 3</u> debated around renewable energies as a way to make life better and gain sustainability and flexibility, and also on resources for management control as a way to land more sustainable criteria. This table counted on panellists as Morais Leitão M&A and Energy and Natural Resources partner Catarina Brito Ferreira; VdA Energy & Natural Resources head of practice Ana Luís de Sousa; Porsche Ibérica Legal director & Compliance officer Teresa Mínguez; Elsewedy Electric Group Legal director Mahmoud Shaarawy; and Atria Energía general counsel Fernando Vega.

The session brought up the following interesting headlines:

Teresa Mínguez, Porsche Ibérica: "As part of our commitment with transformation we created a

charging network for electric cars, and when a new business appears, we need to create specific legal instruments to overcome the country's barriers." She stated that: "The development of renewable energies is unstoppable" and that "new regulation is expected, especially in transportation" "hydrogen power for electric cars will not become the basis for cars, at least not now", adding that "the efficiency of car batteries is higher" and "maybe it will fit better in heavy transport, air, land and maritime." She also pointed out that "the COVID-19 has forced us general counsel to assume a more strategic role" and "it is very important for GC to have relevant law firms that understand the sector" adding that "law firms must be aware of our needs to make more flexible fees."

Mohamed Shaarawy, Elsewedy Electric: "From a legal perspective being able to expand our business in renewable energy is challenging, with multiple parties involved", "Ideas have to be developed to mitigate legal barriers."

Fernando Vega, Atria Energía: "The main challenge of clean energy is the economic one, users try to reduce their energy consumption instead of looking for green energy", "We need to allow renewable energy to bring value to the customer." "The better the knowledge of the sector, the better the lawyer", "our neighbour chile has already a legislation that promotes hydrogen legislation. In Perú there is nothing about it." "Negotiating a contract or a PPA without sitting on a table was unimaginable and now is a reality" and "now in ATRIA everybody works from home and that is going to be the new normal."

Catarina Brito Ferreira, Morais Leitão: "From a legal standpoint we need to be close to the technical know-how and close to the business and understand its language", "The tendency is that solar will play a big part of the future, along with hydrogen, storage and wind offshore", "We are talking about unprecedented times", "as external advisors we have been making an effort and have acquired know-how and implemented AI platforms, tools, and have become more flexible with fee arrangements."

Ana Luís de Sousa, VdA: "We've become 'engineers' in the sense that we need to understand the customer's language in order to understand its needs", "We need to pay special attention to what is happening internationally."

At the end of the Legalday, the event gathered the <u>Closing Remarks</u> from the partners.

Ana Luís de Sousa, VdA: "Lawyers can have a central role in sustainability development", "We all need to be part of the moving force to reach the sustainable goals."

Bruno Ferreira, PLMJ: "We are witnessing the confirmation of the sustainability business case."

Marta Vizcaíno, Evershed Southerland Nicea: "This event has been very important for us as a law firm since we could hear from clients."

Catarina Brito Ferreira, Morais Leitão: "Having the possibility to be in touch with people with a different outlook and with the clients has been a real opportunity."

On this Legalday, **Aldo Scaringella** (pictured), commented: "The Legalday brought together professionals from the legal in-house and private practice communities. The Legalday aims to reinforce network and exchange thoughts about experiences. That is the spirit of the day, to look in the same direction, to create the highest number of interactions and to foster collaboration among all the professionals, building and sharing knowledge."