



Social Report 2023



LCA

Introduction

Giovanni Lega, Lawyer and Managing Partner, LCA

It is with pride that also this year - continuing on a “path of sustainability” between consolidation and innovation - we have committed ourselves to the preparation of our social report, which, although young, is already in its second edition.

The decision to prepare once again a social report arises from a need for evolution and the desire to providing, through the use of a reporting tool and in a transparent manner, a comprehensive and detailed overview of the social, environmental, and economic effects arising from LCA's activities, initiatives, and choices. This also in order to follow up on the ongoing process of objectively measuring the areas for improvement in our professional reality in terms of sustainability, and the concrete implementation of the United Nations SDG parameters (Paris Agenda 2030).

Since July 2022, there have been many new developments and challenges. First and foremost, the opening of a branch office in Rome and the expansion of our main headquarters in Milan at Via Moscova 18, which will become a true LCA Building, spanning over 6,000 square meters, equipped with a cafeteria/lounge area, a state-of-the-art auditorium, a wellness area. The building will also host various entrepreneurial entities from the art world - in line with the cultural project “Law is Art!” developed by LCA to promote and support art and artists.

The decision to undertake such an expansion and revolutionize the workspaces has directly resulted in the entry of numerous professionals from diverse geographical backgrounds, ages, and seniority levels. This decision was made with a focus on welfare and belonging, as well as in adherence to certain foundational values of the firm: cohesion among individuals, belief that their diversities - in terms of backgrounds, ages, genders, and territorial origins - become opportunities for personal and professional enrichment, and a sense of belonging, which the firm sought to strengthen by allocating a portion of the profits to all employees in various business service divisions (administration, HR, business development & communication, IT, KM, paralegal, secretarial, reception and services, as well as the managing director).

Thanks to LCA's expansion, we are now composed of 55% women and 45% men. This data is consistently monitored and given attention by the Diversity, Inclusion & Belonging Committee, which has enabled us to become the first law firm in Italy - and one of the first three companies in the country - to obtain Gender Equality Certification according to the UNI 125:2022 Reference Practice introduced by Law No. 162/2021, which amended the Code of Equal Opportunities (Codice delle Pari Opportunità). All of this in line with the provisions of the PNRR (Piano Nazionale di Ripresa e Resilienza).

Innovation, courage, and entrepreneurship at LCA are also reflected in our attention to young talents, the lifeblood of our firm. We are proud to share that some of our practice areas, such as corporate immigration, e-gaming/e-sports, and contests and promotions, were initiated by young individuals. These young professionals were also instrumental in organizing the Young LCA event, focused on business development, and played a key role in preparing the second edition of the Law and Sustainability guide - both an act and a vehicle for sustainability and responsibility.

With the intention of building an innovative law firm (in line with SDG No. 9), capable of developing adaptive innovation, we have internally developed legal software such as e-Bibles, Aiseek, and Atoka. We have implemented legal design, which involves the design of legal documents tailored to the end-user, and launched the "Your Legal Counsel" project, that aims to provide integrated, flexible, multidisciplinary, and specialized assistance and consultancy services to businesses.

Through our second social report, we aim to continue sharing how we have chosen to uphold our commitments to the environment and society, highlighting the choices we have made by leveraging our expertise in sustainability and innovation, along with those who share our objectives, values, and destination, but above all, alongside our people and the communities of which we are a part.

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1. The history of LCA

LCA was founded on 1 April 1988, when the lawyers Paolo Colucci and Giovanni Lega, mindful of their time at Harvard University and extensive work experience in the United States, decided to set up a law firm together. The desire was to establish an innovative and international law firm in Italy, but at the same time take into account the specific characteristics of the Italian system. The Firm, initially named Lega Colucci e Associati, was Freshfields Italia from 1996 to 2004, before returning to Lega Colucci Associati and, as part of a rebrand and re-focus of the Firm's purpose, LCA.

Over the course of its history, LCA, while maintaining its roots, changed its dynamic from a boutique corporate/M&A firm to a full-service firm through a series of strategic steps: the entry of an employment law team, then a team dedicated to intellectual property and one to tax. The journey continued with professionals and teams dedicated to areas as diverse as art, criminal, administrative and environmental law, all the way to sports law.

In this process, an important step was the merger with Seas, a boutique firm led by the lawyer Salvatore Sanzo, now President of the Professional Partnership. The collaboration with the Seas team made it possible to strengthen and deepen the Firm's expertise in litigation and corporate restructuring.

The last year has been full of news, with the opening of an office in Rome (see below) and the strengthening, with the entry of several experienced professionals, of certain practices in order to provide an offering to clients that is increasingly "full-service":

- Administrative/ Real Estate/ Procurement Law;
- Corporate M&A and Private Equity;
- Dispute Resolution/ Restructuring & Insolvency;
- Banking and Fintech regulation;

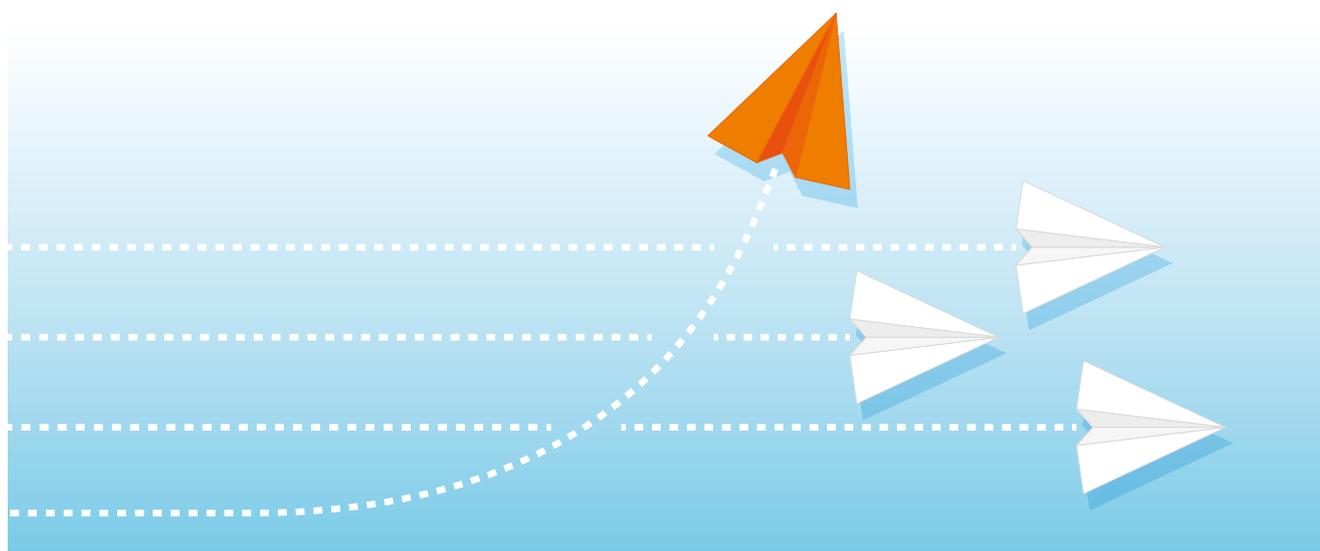
- IP, Media, Tech & Data;
- Litigation and tax advice.

We have also chosen to strengthen the expertise in strategic sectors thanks to the entry of some highly senior professionals with cross-departmental skills, who are very close to the university world, mostly with Of Counsel roles. The idea is to offer our clients increasingly synergetic and integrated services, both nationally and internationally.

1.1. Our Values

The people of LCA identify with the values of professional ethics and the pursuit of excellence. That is why we are keen to safeguard and develop an environment in which the people of LCA can challenge themselves and cultivate their abilities to the fullest, constantly combining the pursuit of personal inclinations with the professional development required by the market. We pay special attention to the categories of people who represent a minority in the professional and non-professional world, sometimes numerically (people with disabilities and specific learning disorders, *see below*), sometimes structurally (women and young people, *see below*).

This is another reason why LCA is **innovative**, **courageous** and **enterprising**: as we grow, we remain careful to be united by acknowledging our diversity - of background, age, gender, geographical origin - as an opportunity.



We encourage each other to take the initiative every day, breaking the mould and becoming inspired by the power of new, original and innovative ideas that can foster social, economic and technological progress. We function as collectors of original ideas and initiatives such as, among others, the in-house development of legal software such as E-bibles and the foundation of an innovation hub where professionals and developers collaborate synergistically (*see below*), the development of legal design - i.e., the design of legal documents “tailor-made” on the end user (*see below*), and a startup accelerator, LCA Ventures, to support domestic and foreign entrepreneurial projects with high technological content and/or great societal impact (*see below*). We also try to transmit our culture to other law firms in the Italian market, mainly thanks to ASLA, the Italian association of reference for structured associated law firms, founded and chaired by our managing partner.

We are indeed aware of our active role in the community: LCA cares about social and environmental sustainability and inclusiveness in all its forms, and we support *pro bono* associations, organisations, foundations, and charitable institutions dedicated to social issues, such as AIRC, Amici del Museo Poldi Pezzoli di Milano, Associazione Cilla, City Angels, and many others (*see below*).

1.2. Our locations

The Firm is based in several locations: Milan, Rome, Genoa, Treviso and Dubai, in alliance with IAA Law Firm. We are also involved in H-Farm, Italy’s most famous start-up incubator, with a dedicated space. Our international practice, which has always been one of the firm’s hallmarks, is managed through a network of best friends active on a global scale.

1.3. The opening of the Rome office

At the beginning of this year we opened our new office in Rome, in Piazza del Popolo, one of the most famous and beloved places of the Capital, in a historic building - Palazzo Valadier - that for us represents an amarcord, having been for some years the Roman office of Freshfields, to which LCA was linked for a period of its history.

The opening of an office in Rome was the natural consequence of LCA’s growth strategy: it does not respond to a merely “logistical” project but also to the desire to integrate leading professionals and professional and human values perfectly in line with LCA’s value identity.



Milan Office



Rome Office



Genoa Office



Treviso Office

With the entry of new professionals at our new Rome office, which took place in the early months of 2023 and will continue, we are able to further expand our capacity to assist the Roman and Central-Southern Italian market and strengthen our institutional role.

1.4. A LCA building

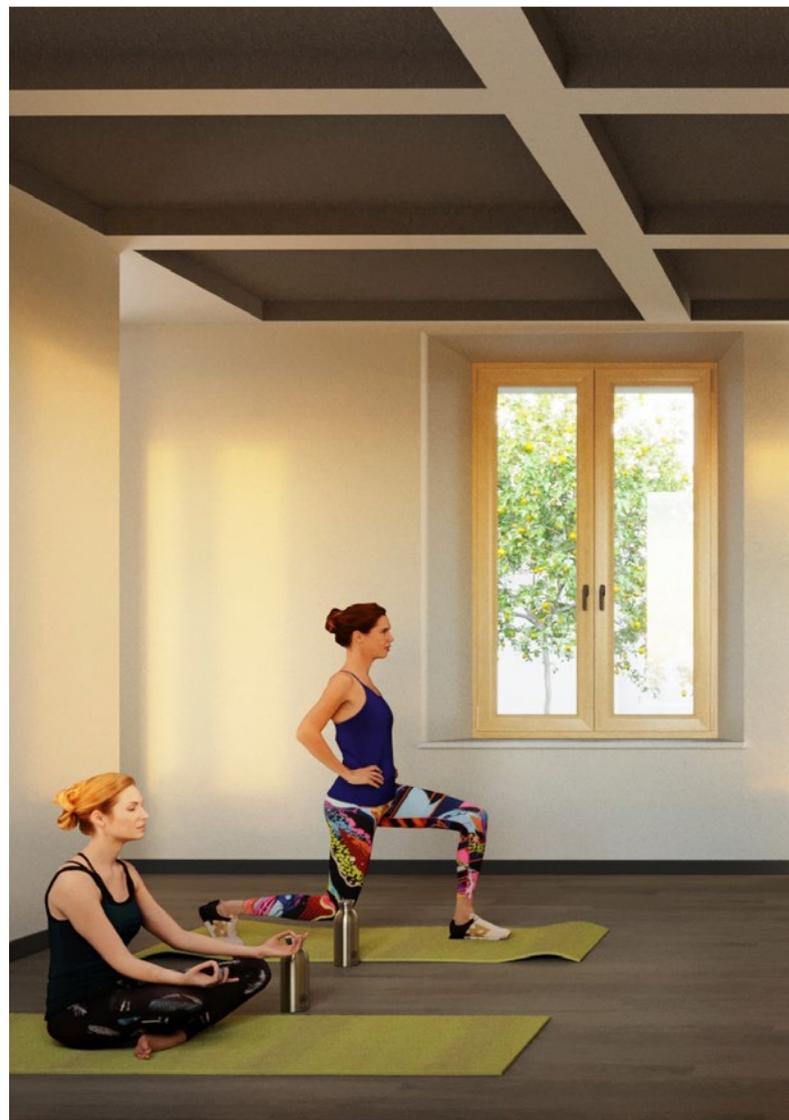
2023 saw us expand our Milan headquarters at 18 Via Moscova, which will become a fully fledged LCA Building as the sole tenant of a space of over 6000 square metres. The decision to implement such an expansion, contrary to the approach of other organisations, was made for us, for our “well-being”. The idea is to create a hub that is liveable for all our personnel, as well as our families, and that allows us all to further enrich the satisfaction of living at LCA.

We have therefore redefined workstation logistics, favouring on the one hand greater synergy within the individual departments, and on the other hand spaces for interaction and collaboration among various departments.

Work is also in progress on the development of 3 ground floor areas around our beautiful courtyard, which we expect to complete by 2023.

- A cafeteria/lounge area: a refreshment point for our people at breakfast, lunch and during the day, but at the same time, and above all, a place to meet, to network with colleagues, to get to know each other better, to also discuss work-related issues in a relaxed manner and to “live” LCA. There will also be private rooms and a dehors for more formal meetings, lunches and aperitifs with our clients;
- A state-of-the-art auditorium, with a connected ancillary room as well, with a total capacity of 100 people. The use will be as varied as possible, from training initiatives for our professionals, also open to the outside world, to LCA promotional events and “in-house” events, especially in the colder months. We will also use this space in cooperation with some business partners, with whom we are considering some joint initiatives.
- A wellness area, dedicated exclusively to our people, where it will be possible to “disconnect” from work and indulge in a few minutes for exercise and body care, including yoga, pilates and physiotherapy.

The hub will also see the entry of a number of entrepreneurial organisations from the Art world on a permanent basis, in order to strengthen synergies with our Art Law department, which has always seen us as protagonists with various initiatives (see below), creating a dedicated “district”.



1.5. Awards

LCA has won many prestigious awards, both in Italy and abroad, for its work. Our professionals have been included in the most important directories, such as Chambers & Partners, Legal 500, Leaders League, World Trademark Review, and IP Stars. The Managing Partner was named among the 10 innovative lawyers by the Financial Times in 2018, and in 2021 the Financial Times named us as one of the innovative firms to watch in Europe. In 2022, we were shortlisted for our collaboration with Mondora in the area of legal design (see *below*).



1.6. Our practice

LCA is a full-service and multi-practice firm and, as such, offers both in- and out-of-court advice to companies and individuals. Our professionals are also extremely active at university level and involved in academic publications aimed at clients. From July 2022 to date, 52 alerts and



numerous academic articles have been published in Italian and international publications. All this in addition to the second guide Law and Sustainability (see *below*).



The Firm has always devoted significant time attention to events and webinars, both in Italy and internationally. In the past year we held 16 events and were speakers at more than 50.

1.7. The podcast The Bar

The firm, and in particular the IP, Media, Tech and Data team, produces the podcast The Bar, in which pioneering issues in the IP, IT, TMT, privacy and entertainment fields are discussed, internally or with external guests. To date, more than 50 episodes have been recorded, in which important outside guests have also taken part.

1.8. Professional Associations

The firm, both as an institution as well as individual professionals, is linked to multiple institutions and associations. These include (in alphabetical order and not of importance), AIA, AIAF, AIFI, Assoimmobiliare, Assolombarda, ASLA, AIPPI, Borsa Italiana, International Chamber of Commerce, EFLA, F839 e Dintorni, Fondazione Italia Cina, IBA, ICCO, Innovup, IR Top Consulting (Lugano Investor Day), Italian Chambers of Ontario, Junior Achievement, LES, Logistica Sostenibile, Marco Polo Line Group, MOPI, UIA, VenturoTech, TechChill.

1.9. Your Legal Counsel (YLC)

The Your Legal Counsel (YLC) project started this year. The initiative, which is inspired by LCA's deep-rooted ability to understand and enhance the vocation of its people, as well as to interpret the needs of our clients, is based on a fully fledged "business unit" of the Firm. YLC is an integral part of LCA, but with its own brand.



More than 15 YLC professionals work hand in hand with entrepreneurs, bringing to their respective companies LCA's know-how and problem-solving skills. YLC is also succeeding in its ambitious goal of projecting general support to companies in the future by being able to leverage technological solutions such as Alseek (*see below*), our artificial intelligence tool for speeding up and optimising the search for precedents and models. All in order to guarantee the highest quality, homogeneity and effectiveness of our support.

1.10. Events with journalists

One of the major initiatives over the past year have been the events with external speakers, whose presentations have provided a different perspective and a source of reflection for LCA professionals.

The first event was organised with Francesco Costa, journalist and deputy editor of "Il Post", as a presentation of the book "California". The second and third were organised by the criminal law department, with Luca Sofri, editor of "Il Post" and Stefano Nazzi, journalist and author of the podcast "Indagini".



2. Governance



2.1. Governance

The basis is the **Partners' Meeting**, which is composed of all the Firm's equity partners. This body appoints the **Strategy Committee**, the **Managing Partner** and the **Chairperson**.

The **Managing Partner** is also a member of the Strategy Committee and the Wise Persons' Committee, and coordinates and directs the Firm's activities and represents it externally.

The **Chairperson** presides over and coordinates the Partners' Meeting and is a member of the Wise Persons' Committee. They are a focus point for collecting initiatives, advice and ideas from partners, with the power to refer them to the competent bodies (ombudsman).



The **Strategic Committee** is the Firm's vision and strategy management body. It consists of five members (equity partners), each of whom must have attained a quorum of 2/3 of the voters, plus the Managing Partner. One of the five members must embody the most underrepresented gender. The Committee handles a range of functions, including the Firm's strategic direction, business plan, investments, budgeting, lateral hiring, partner promotion, bonuses and compensation, business development, setting up new departments, and strategy in the choice of locations and offices.

The **Wise Persons' Committee**, which is entrusted with the task of allocating profits among the partners, consists of seven members, five of whom are elected by the Partners' Meeting, and includes a gender-specific member. Each member must have been an equity partner for more than two years. The President and the Managing Partner are members of the Wise Persons' Committee. The evaluation takes into account each partner's input and contribution to the association from a broad perspective, not necessarily based on financial criteria but also taking into account factors such as the following: participation in working groups, client group, internal development, training, *pro bono*, skills, new ideas, and the assessment of the individual within the relevant department. This system means that partners are both evaluated and, in turn, evaluate others. In addition to this, it enables the Firm to leave the world of the typical privileges and promotes cross-selling and internal cohesion.

The **Interdepartmental Committee** acts as a link between the various departments and the Strategic Committee, to which it reports. It helps cross-selling between practice areas, oversees both the organisation of professionals' work and their professional development, and ensures uniformity of work standards. Beyond that, it establishes the best practices of different departments and promotes internal collaboration. It consists of one representative from each department (or, if the department consists of more than 20 professionals, two representatives, one of whom is a woman).

The **Anti-Money Laundering Committee** was set up at the beginning of 2023 with the aim of supporting the partners and the Anti-Money Laundering Function in the collection and examination of the anti-money laundering documentation of new clients in the process of opening a file, with particular reference to dubious or high-risk situations on which further checks may be necessary. In addition, the Committee drafts, supplements and amends the documentation (policies and forms) relating to the various procedures.

The **Conflicts Committee** was established at the beginning of 2023 with the aim of further strengthening the activity of verifying that there are no conflicts of interest or other reasons that prevent or make it inappropriate to assume a particular professional assignment.

The **Diversity, Inclusion & Belonging Committee** is responsible for actively working to create and support the necessary conditions for a working environment that is as inclusive as possible and to be able to disseminate these values as widely as possible, as well as to provide references to whom people can turn in the event of difficulties related to their uniqueness.



With the exception of the Wise Persons' Committee, a partner cannot belong to more than one committee. Therefore, anyone who participates in a Committee other than the Wise Persons' Committee cannot participate in other Committees.

Finally, there is also a **General Manager**, who directs the Firm's activities. The General Manager is the central figure to whom all business services functions (i.e., HR, marketing, accounting, knowledge management, recruiting, and anti-money laundering) report, and reports to the Managing Partner. He is in charge of a range of activities, including general business, purchasing,

reporting analysis and figures, management and coordination of administration, logistics and implementation of the decisions of the Strategic Committee, in which he participates.

2.2. An innovative method of distributing profits

As of 2022, the Firm decided to donate a portion - defined and fixed over the years - of profits to all persons involved in business services (i.e., HR, Administration Finance & Control, Communication & Branding, Events & BD, Secretariat, Reception, General Services, IT, Knowledge Management, Paralegal and General Manager). The decision, taken unanimously by the Strategy Committee, is intended to strengthen the sense of belonging of all those who are part of LCA, and to emphasise the team concept, where every link in the chain plays a fundamental role.

2.3. Departments

The firm is structured through a number of departments, each of which has a head of department (for larger departments, there are usually at least two heads of department). Currently, the Firm has the following departments (in alphabetical order):

1. **Administrative Law**
2. **Art**
3. **Banking and Finance**
4. **Corporate/M&A**
5. **Litigation, Restructuring and Family Law**
6. **Food**
7. **IP, Media, Tech, and Data**
8. **Labour**
9. **Criminal Law**
10. **Real Estate**
11. **Sport**
12. **Tax**
13. **Transport & Shipping**

2.4. Specialist groups

Within the various departments, there are a number of specialist groups. Currently they are the following (in alphabetical order)

1. Capital Markets
2. Immigration
3. Insurance
4. Life Sciences
5. Energy
6. ESG
7. Private Clients
8. Private Equity
9. Your Legal Counsel

Each department, and each specialised group, is autonomous in recruiting new personnel and in its organisation, which it manages in conjunction with the HR function

3. Our people

People are the most important aspect of the firm. Without them, the backbone of our activities would be missing.



3.1. The numbers

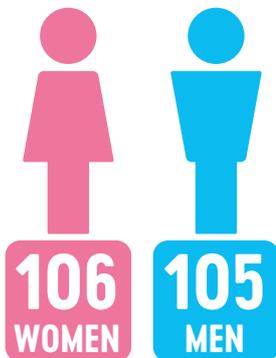
(Data updated to 30 May 2023)

LCA members:



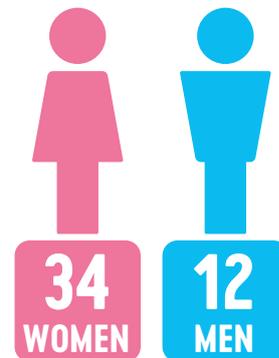
PROFESSIONALS

of which **172** in Milan,
22 in Genoa, **17** in Rome
of which **162** lawyers,
2 accountants, **46** trainees



BUSINESS SERVICES

of which **42** in Milan,
1 in Genoa, **3** in Rome



PARTNERS

(both equity and salary)

Counsel: **9**

Of Counsel: **5**

Our professionals' backgrounds:

211

**PROFESSIONALS WHO
GRADUATED IN ITALY**

61

**PROFESSIONALS WITH
A MASTER'S DEGREE**

8

**PROFESSIONALS
WITH A PHD**

106

PROFESSIONALS

Professionals who have studied abroad:
of which **75** Erasmus, **1** doctorate,
30 working periods abroad in law firms
or institutions

47

PROFESSIONALS

who have gone through
secondments in companies

Languages spoken: Italian, English, Spanish, French, Mandarin Chinese, German, Portuguese, Arabic, Russian, Ukrainian, Danish, Swedish.



Every professional who joins the LCA family receives a company welcome kit (rucksack and water bottle) and an information pack concerning our professional activities and the benefits available. The idea is to become part of the team from day one.

3.2. Recruiting and origins

In order to guarantee a selection system based on objective and non-discriminatory criteria, the HR function, which manages the recruiting, has implemented a special policy, including a vademecum containing useful interview questions and questions to avoid. In fact, selections are managed with the utmost transparency, centralising each step of the selection process and ensuring a system that disregards any form of discrimination or prejudice. For this purpose, we use evaluation schemes based on objective parameters.

The universities of origin are many and varied, and include: Bari, Bologna, Brescia, Catania, Como (Uninsubria) Siena, Pisa, Milan (Cattolica, Bocconi, Università degli Studi and Bicocca), Genoa, Perugia, Padua, Varese, Rome (Luiss, Tor Vergata and Roma III), Florence, Pavia, Naples, Macerata, Turin, Trento. The Firm actively collaborates with major Italian universities, participating in their Career Days and promoting the activation of curricular and extracurricular internships (or early practice), in order to introduce students to the world of legal studies and encouraging the possible continuation of the collaboration at the end of the training course.

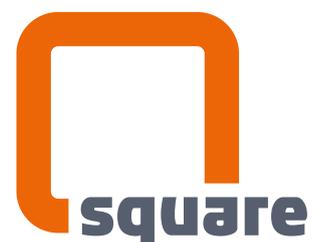
The professionals who are sons or daughters of lawyers also tend to be a minority (less than 10%).



Many of our professionals have been selected for secondment periods at Italian and multinational companies. Among the industries are: video games, agribusiness, biomethane, and also life sciences and biomedical. We support secondment, which is appreciated as much by clients as by LCA personnel, who get a privileged insight into client needs.

3.3. Square

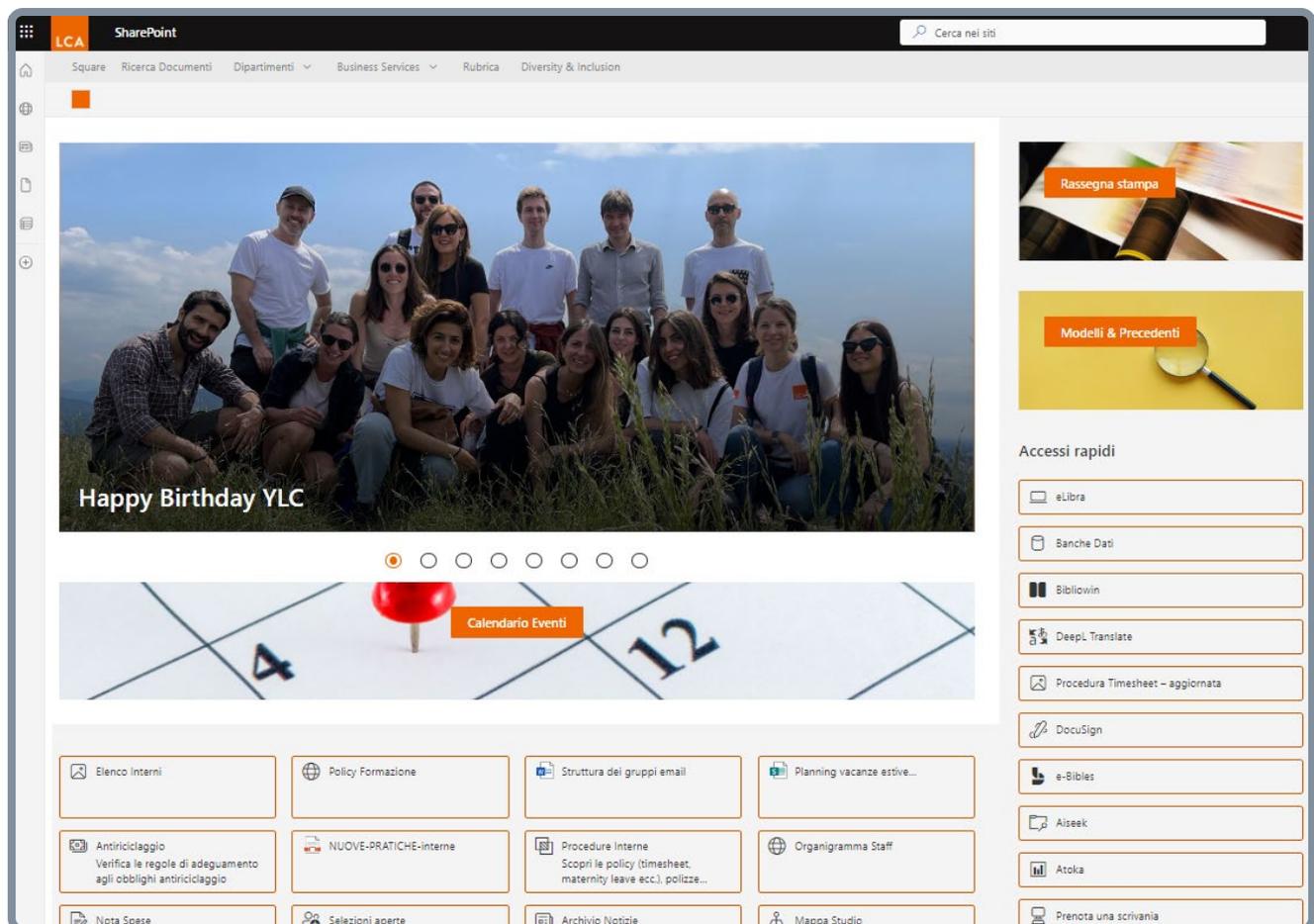
The desire to pool diverse views and foster the dissemination of knowledge and internal collaboration led to the creation of Square, our proprietary knowledge management platform. Square contains all the “public utility” information



(policies, procedures, forms, legal information on LCA to be provided to clients, online legal databases, firm address book, description of teams and who does what, etc.), news (new entries, new IT tools, training or promotional events, etc.), archives and precedents. In the last 30 days alone, there have been 269 people visiting the home site. The total number of pages viewed was 47,212, with an average time per user of one hour and 18 seconds.



The knowledge engagement hub was created to collect, connect and democratise the wealth of information and experience of individuals, teams and the entire organisation - maximising the value of knowledge and making information and insights easy to find.



3.4. Parental leave and parental support

The firm recognises and promotes the importance of parenthood by recognising parental leave and ensuring maternity allowance over and above that granted by the Italian Lawyers' Social Security Fund (Cassa Forense). In order to facilitate the return of female employees who are new mothers from maternity leave, there is the possibility of rescheduling work activities by providing for greater flexibility, through reduced working hours or additional smart working days with respect to what is provided for in the relative policy. We also guarantee the maintenance of the same working conditions (role and remuneration) as before.



The Firm's focus on parenthood is manifested on the occasion of each new birth, with the Firm sending a gift to new parents, and in the organisation of children's events in the office, attended by the children of both professionals and employees.

3.5. Young people - the lifeblood of LCA

We believe in the potential of young people - the lifeblood of LCA. Over the years, we have guided them on their individual and career growth paths, steering them towards entrepreneurial and educational goals.

We are proud of the fact that some of the practices, such as corporate immigration, e-gaming/e-sports and prize competitions, have originated from the individual initiative of outstanding young people, and that we try to involve them in each project, with increasing responsibility in order to make them as autonomous as possible from the beginning. It is also the reason why we help them to work, where possible, with a diverse and broad range of partners, so that they gain experience of different types of cases and approaches from the outset.

In addition, we set up a LCA Young People Working Group, consisting of professionals who are committed to creating an annual discussion forum during which young people can discuss topics of common interest and extend their network.

3.6. Events dedicated to young people

The willingness to invest in young people also emerged from the events that saw the latter as protagonists, and this not only from a participatory viewpoint, but also an organisational one.

At the first event, held in September 2022 in the LCA courtyard, entitled “Pensare Oltre, Progettare Insieme [Thinking Beyond, Designing Together]”, several speakers described how ESG-compliant



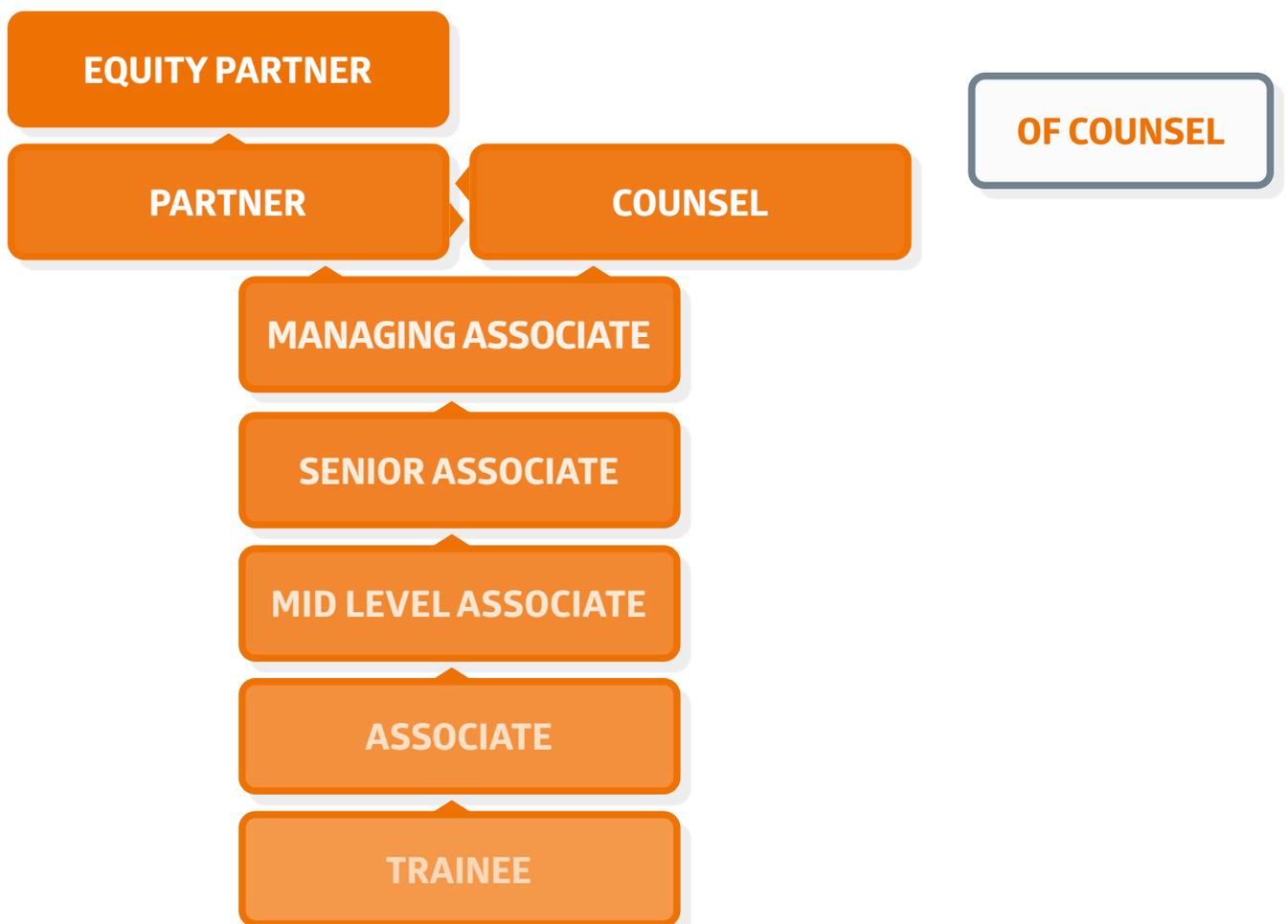


projects and/or ESG-compliant behaviour is implemented and/or encouraged within the business and/or professional organisations in which they are involved. The LCA invitees were exclusively under 35, as were the external participants.

The second event was dedicated to business development, with a series of round tables aimed at defining firm business development from an innovative perspective. Again, in addition to external speakers, only young people of the Firm and participants under 35 were admitted to the event.

3.7. The career path

During 2022, we defined a specific growth path, in which well-defined job roles were created based on objective criteria, such as knowledge and skills. The criteria of meritocracy and transparency are at the heart of the path, and the professionals can discuss with their reference partner their professionalism and growth during annual feedback sessions. To guide growth, two types of objectives (individual and job role) are assigned to each professional on an annual basis.



3.8. Coaching, feedback and career development

We have been working with coaches for years to foster the growth of our professionals. The project is part of the broader “individual programme”. The idea is that every professional can find personal and professional fulfilment in LCA. Each professional is required to draw up an annual target sheet, which takes into account the work carried out and the areas in which they intend to improve, in constant and periodic discussion with the partners of reference.



We are also committed to our feedback process. Periodically, partners assess the work of professionals and business services. This is with the aim of improving communication and cohesion of the various teams and at the same time enabling individual personnel to understand not only the activities carried out but also their “internal perception”.

3.9. Smart working

Thanks to the support of external consultants - who helped us to assess the real and different needs of both professionals and business services - as well as a series of internal surveys, we effectively implemented a smart working policy, which envisages - in so far as it is compatible with the needs of the firm, clients and personal needs - 3 days a week in the office. The idea is to balance the demands of being part of the Firm community with the advantages of avoiding commuting and being able to enjoy activities that are not work-related.

3.10. Training

A pilot training project was launched in 2022 and formalised with a policy in 2023. This policy provides for the creation of a dual budget (individual and departmental), with which the Firm contributes, also financially, to participation in training courses in the legal field and beyond.

In 2022, the majority of professionals used the available budgets. Among the most successful

initiatives are the legal English course and participation in specific courses related to the legal field.

We would also like to point out, with regard to training, that the firm is part of the ASLA network (see below) and has entered into agreements with leading Italian companies (e.g., Just Legal Services) to support personnel development of its professionals.



LCA supports its trainees preparing for the national bar exam by bearing the costs of the courses and offering one month study leave for the first exam and two for the second exam.

3.11. Retreat

Each year we organise a multi-day retreat in which we improve our internal cohesion, to help us deal with tomorrow's challenges. The activity was suspended due to the pandemic in the years 2020 and 2021 but resumed in 2022. This year we gathered in the Borromean Islands for two days of team building and all-round cohesion.

Similarly, with a view toward building unity, we organise an annual Christmas dinner, with a charity raffle.





For 2023, we are defining initiatives dedicated to both professionals as business services, with the aim of increasing the sense of belonging and sharing the values of LCA, creating participation in the Firm's life, improving the quality of life of our people, and developing a rewarding culture that is not solely linked to the economic sphere. These initiatives will cover the areas of welfare, team building/belonging, and specific memberships. The idea is to implement some activities (Firm dinners/aperitifs, sports tournaments, events in the courtyard, etc.) as early as the upcoming months.

4. Environment

We have been involved in (and concerned about) environmental protection since several years. Set out below are some of our initiatives supporting environmental protection.

4.1. Suppliers

Our purchasing department selects and evaluates suppliers who adhere to sustainable LCA (green supply chain) values, implementing anti-waste measures, reducing inventories and waste, and stream-lining costs. Suppliers include Foorban, which offers innovative solutions for lunch breaks that respect a balanced diet through booking the relevant service.

4.2. Internal Initiatives

The Firm aims to develop the awareness of professionals and business services with regard to environmental issues, including in the work context.

These are some of the actions taken:

- Encouragement of moderate use of printing and digital storage of documents instead of paper;
- Introduction of paperless business cards, and more specifically with PET material. A decision taken at the beginning of 2023, and which we are in the process of implementing,
- Provision of three different containers for paper/plastic/residual waste collection in each room of the offices;
- Exclusive purchase of recycled printer toner and, at the end of the cycle, recovery through a specific supplier;
- Use of recycled printer paper;
- Recycling of coffee pods through the circular economy initiative “Da chicco a chicco” (Bean to Bean) promoted by Nespresso. The Firm periodically delivers used pods to the nearest Nespresso take-back centre; the manufacturing company separates the tin from the

organic part and reuses both materials;

- ◉ Adoption of a plastic-free policy, which includes abolishing the use of plastic cups and cutlery in meeting rooms and relaxation area, providing business services and staff with a water bottle made of metal material, and using micro-filtered water;
- ◉ Signing the Arbitration Green Pledge promoted by Lucy Greenwood to reduce the environmental impact of court and arbitration proceedings;
- ◉ Adoption of Paper Cut software, capable of holding documents sent to print until the individual professional. The professional needs to go physically to the printer and decide to actually print the selected document. The software is able to keep track of printed documents to discourage printing and charges the individual professional for the cost of printing when a file number is not provided;
- ◉ Adoption of DocuSign software to reduce the impact of paper use at signings and closings.
- ◉ Digitisation of the Firm's library and promotion of the use of virtual rather than physical books and journals.

4.3. Energy saving

We periodically encourage all professionals and staff to systematically switch off the lighting and cooling systems whenever they leave their workstations and at closing times.

This year, as a choice to protect the environment, we heated the rooms for an average of 10 hours a day during the winter months, although it is permitted by law to go up to 13.

4.4. Waste disposal

To dispose of WEEE correctly, we recommend that professionals and business services keep in mind that:

- ◉ if a supplier does not provide a pick-up service, we have staff on hand to take this waste to the municipal waste collection sites on a quarterly basis;
- ◉ in the case of bulky WEEE or category R1 WEEE, this may be collected (at the offices) through a collection service offered free of charge by AMSA - in Milan - and by other designated companies, at the other offices.

4.5. Wishraiser

This year we decided to give a contribution to all our professionals to be used on the Wishraiser platform at Christmas. Each professional was therefore able to donate a sum to a non-profit organisation among the many that are part of the Wishraiser network.

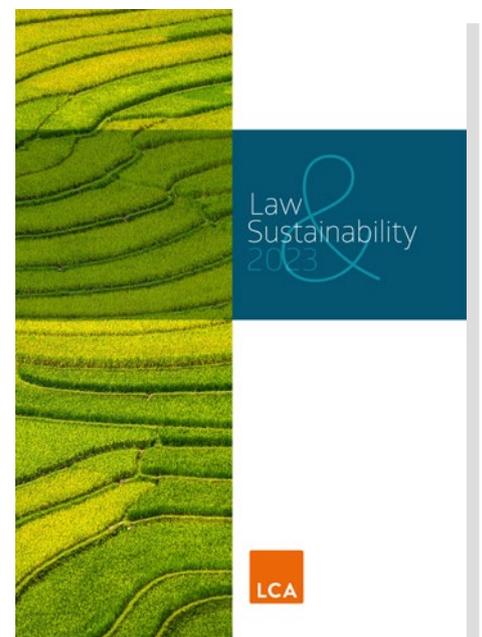
4.6. Mobility

We have two hybrid cars, which are available to the Firm's professionals, staff and partners. We have also signed an agreement with a car-sharing service that all members - professionals and business services - are warmly invited to use for their travels.

Travel by professionals is limited as much as possible to reduce the emission of fossil fuels.

4.7. Law & Sustainability

The Law & Sustainability project, a guide on the legal aspects of sustainability offered *pro bono* with a view to raising awareness of these issues among our clients, is one of our flagship activities, given the broad involvement of our younger personnel. In addition to drafting the guide, they had full autonomy in terms of style, tone of voice and choice of topics, right down to the cover and media campaign. The guide has already seen two editions (2021 and 2023), and a third is planned.



4.8. Think Tank and design thinking sessions

Over the past year we have continued, thanks to the support of some university professors, industry experts and representatives of a start-up with artificial intelligence software, a think tank to understand

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L'obiettivo di sostenibilità ambientale, sociale ed economica richiede l'impegno di istituzioni, imprese e individui a **ripensare i modelli di consumo e di crescita economica** che la società occidentale postbellica ha sino ad oggi promosso.

Law
&
Sustainability
2023

Chiara Leonardi

LCA

how to improve our sustainability performance. Moreover, aware that external professionals are often needed to understand the best actions and the most effective implementation methods on the topic of sustainability, we have participated in numerous design thinking sessions to improve our internal awareness on the subject.

This also includes collaborating with Chiappe Revello for the purpose of sustainable communication. The project, launched in 2022, seeks to limit the risks of greenwashing/impact washing and to support companies in communicating social issues.

4.9. Internal training

We organised several training sessions during which the correct disposal of different types of waste was explained to the Firm's entire population. In addition, we launched a series of internal meetings dedicated to the legal horizons of sustainability, attended by university professors and prominent Italian experts in the sector.

5. Valuing diversity and inclusion

*The Firm is aware that each member of our personnel is a bearer of experiences, sensitivities and skills, not only professional but above all personal and attitudinal, unique and different from each other. **Valuing these qualities of uniqueness** as advantages of a diverse and inclusive workplace is one of LCA's strengths.*



To date, LCA has distinguished itself in the legal landscape as a firm at the forefront of resource management and the promotion of fair growth opportunities for all, both as professionals and as members of business services. This is because LCA believes in a culture based on respect of diversity in all possible aspects: of origin, social, religious, political ideas, gender, age, psychophysical abilities, identity and sexual orientation. We also believe that a valuing and constructive approach with respect to everyone's diversity must be implemented in everyday activities and not just in words.

It is in this context that last June 2022, LCA obtained, as the **first law firm** in Italy, the **gender equality certification** in accordance with the UNI 125:2022 Reference Practice; a measure introduced in accordance with the PNRR (National Recovery Plan), by Law No. 162/2021, and which aims to provide concrete tools to assess, measure and quantify the internal mechanisms of organisations aimed at guaranteeing effective equality and equity between the two genders, both in terms of culture and training. All of this also in terms of quantity and pay, and of work-life balance. In June 2023, one year after obtaining the certification, LCA successfully passed the first monitoring.

The obtaining of the certification and the path of continuous improvement and adaptation, in line with the Firm's strategic plan drawn up by the Diversity, Inclusion & Belonging Committee, led to the involvement of the entire organisation - from management to the HR function and marketing - in order to implement virtuous initiatives and processes that could effectively guarantee transparency, efficiency and equity.





From the internal survey that is carried out annually on the perception of equal opportunities within the Firm, it emerges that a large part of the LCA population (98%, a figure that has risen since 2022) believes that the firm favours gender equality initiatives.

5.1. Gender equality

From a cultural and strategic point of view:

- We periodically carry out **internal surveys** to collect opinions and suggestions from male and female professionals and staff, as well as teambuilding and comparison activities;
- We are committed to ensuring that working groups are balanced, and we pay particular attention to the composition of conference **panels**, round tables, talks and events - both those organised by LCA and those in which we participate as speakers - trying to avoid so-called *manels* (panels in which only men are present).
- We pay special attention to the issue of **language**, both in internal and external communications. For this reason, we are careful to use neutral terminology wherever possible and to avoid the use of the over-extended masculine to refer to individual groups of individuals. We emphasise that in LCA, female professionals are free to choose whether to use the male or female versions of the Italian legal title “avvocato” or “avvocata” according to their preference.
- We are committed to raising awareness of diversity and inclusion issues with the aim of spreading a culture of respect and countering unconscious biases. **Internal communication and awareness-raising** activities on gender equality issues include the following:
 - a **quarterly newsletter**, each issue dedicated to a relevant topic in the world of diversity



and generally linked to a specific occasion (25 November - International Day for the Elimination of Violence Against Women; 8 March - International Women's Rights Day, etc.) with the aim of disseminating data and information on general culture;

- **internal training meetings** on certification, HR policies, language and cultural change including:
 - ▶ the workshop "*Gender Language and Cultural Change*" held by Italian sociolinguist, translator and populariser Vera Gheno;
 - ▶ an in-depth discussion and debate with the support of the consulting company locap SB on the topics of gender equality, compliance and cultural change;
 - ▶ a session of the #IamRemarkable workshop, in collaboration with Google Italy, dedicated to self-promotion skills. It is an initiative that enables women and under-represented groups to highlight their achievements in the workplace, improving motivation and self-promotion skills
 - ▶ a **continuing education** programme on an annual basis financed by a special budget allocated by the Firm to the Diversity, Inclusion & Belonging Committee (see below)
- un programma di **formazione continua** su base annuale finanziato da apposito budget assegnato dallo Studio al Comitato Diversity, Inclusion & Belonging (vd. *infra*).
- We also promote equal opportunities outside the workplace through a massive presence of our Diversity, Inclusion & Belonging team at conferences, round tables and talks. Among the highlights of the last year:
 - more than **20 external events** as a speaker on the topic of certification and gender equality
 - **1 TG3 report**
 - numerous newspaper **articles**;
 - presence within **ASLA Women**, Inclusion Donna [Women's Inclusion] **and the Equal Opportunities Committee** of the Milan Bar Association.

In terms of governance:

- We have set up an **internal control body**, the Diversity, Inclusion and Belonging Committee, which has the task - with its own budget - of implementing internal activities and contributing to the development of an increasingly more aware and inclusive culture in LCA.
- We approved, in 2023, an amendment to the Articles of Association and the Rules introducing **gender quotas** in the decision-making bodies, with the aim of ensuring an increasing presence of female partners to reach at least 30% of the overall composition.

- We carefully monitor for disrespectful and/or discriminatory behaviour. For this reason, we have implemented an internal procedure aimed at collecting, through a special **reporting channel** (whistleblowing) and in an absolutely anonymous form, any reports of instances of discrimination/non-inclusiveness experienced in the firm.

In terms of numerical composition:

- We are composed of **55% women** and 45% men. Of this 55%:
 - **32%** are **women partners or counsels** or women business service staff in management positions (24% women partners or counsels; 62% women who are staff unit managers):
 - **47%** (regardless of formal qualification) have **expenditure budgets** as manager of an area, team, function, etc.
- We ensure flexibility in **internal mobility** and facilitate the move from one department to another or from one function to another in order to match an individual's wishes and capabilities.

From the point of view of career management and pay equity

We implement transparent remuneration and growth policies based on equity and performance-oriented to *ensure gender equality*. We aim to enhance career opportunities by increasingly ensuring gender balance in positions of responsibility within complex structures. Specifically:

- the **new career plan** defined by the HR function has led to the creation at LCA of **defined and transparent professional growth paths** where each job role corresponds to the possession of certain skills, both hard and soft, and the achievement of objective and measurable targets that are assigned annually to each individual.
- **evaluations** of professionals are carried out on an **objective basis** in relation to the starting job role, the achievement of the targets assigned at the beginning of the year and the performance achieved.
- for business services, **women** accounted for **80%** of **promotions** in the last year.
- People are paid equally. For trainees and associates, the **pay delta** between men and women is **below the +/-3% threshold**.

From a human resources management perspective

We have instituted a strategy for the development and management of human resources that is capable of promoting an inclusive culture, one that guarantees equal opportunities and promotes practical actions. In order to better protect diversity, we have policies in place and, more specifically, a **policy** governing the **selection** and **onboarding** phase, ensuring that neutrality and objectivity are complied with in the selection of new individuals with, for example:

- job offers provided in both masculine as well as feminine terms
- rules for the conduct of interviews that prohibit questions relating to the personal and/or sexual sphere
- the onboarding phase with an introduction and explanation of LCA policies.

5.2. Intergenerational exchange

We foster intergenerational dialogue and exchange, the pooling of different social, cultural and work experiences, as well as the different skills and competences, both soft and hard (e.g., digital), typical of each generation.



We have been participating in alternating school-work projects for several years, offering various high school boys and girls to experience the reality of a structured law firm. When selecting young people for “school/work” experiences, we give preference to those from schools in the suburbs/provinces.

5.3. Sexual identity and orientation

We enhance diversity in the field of gender identity and sexual orientation through:

- **neutral policies** with regard to access, professional growth and career opportunities within the Firm without any distinction - and with a ban on any form of discrimination - in terms

of sexual orientation and/or gender identity

- **awareness-raising, information** and **dissemination** activities creating a culture of respect and countering unconscious biases related to gender identity and sexual orientation, including:
 - theme-based newsletters;
 - moments of confrontation;
 - articles on topics such as gender-based and homo-lesbian-bi-transphobic violence, gestation for others;

- initiatives aimed at expressing **support** for the protection of the rights of the LGBTQIA+ community such as, for example:
 - the adaptation of the LCA logo on the Firm's social profiles for the month of June (known as "Pride month") with the colours of the **pride flag** (as proposed by designer Daniel Quasar) representing not only the LGBTQIA+ community but also non-white queer people, these symbolised by the colours black and brown);
 - participation, in the form of voluntary delegations, in the Pride event in Milan.



5.4. Disability

LCA's offices are free of architectural barriers that prevent or make it difficult to enter and move around the offices.

Specific learning disorders

LCA is at the forefront of the inclusion and empowerment of people with Specific Learning Disorders (SLD). The firm also contributed to the drafting of the agreement between the Milan Bar Association and the Court of Appeal of Milan for the application of compensatory and dispensatory measures during the bar exam. The protocol, signed in 2019, not only fills a serious regulatory gap, but was also the first act adopted in Italy. Beginning with the 2021 session of the bar exam, the measures approved in Milan have been incorporated into the Decree of the Minister of Justice that annually announces the examination and, consequently, have been extended to all Court of Appeal Districts.

Interculturality

The Firm recognises the value that the integration of different cultures and experiences can offer on a human, social and professional level. For this reason, it promotes a vision that is intercultural and open to multilevel discussion, marked by organisational and social cooperation.

The aim is to bring together people with different cultures to support innovation, accelerate growth and foster an intersectional approach to issues, transparently communicating diversity and multiple perspectives related to this model.

6. Anti-Money Laundering and Transparency

The anti-money laundering regulation has the specific objective of preventing and combating the use of the economic and financial system for the purpose of money laundering and terrorist financing. To this end, the rules currently in force contain measures to protect, on the one hand, the integrity of the economic and financial system and, on the other hand, the propriety of the conduct of the operators required to comply with them.

The measures provided for by the current legislation are proportionate to the risk in relation to the type of client, any ongoing relationship with the same, and the professional service, product or transaction. The scope of application of the measures takes into account the activity, size and complexity of those persons who, as “obliged persons”, fulfil the obligations imposed on them by Legislative Decree No. 231/07, considering the data and information acquired or held in the exercise of their institutional or professional activity.

6.1. Our initiatives

Our professionals are required by current legislation to play a proactive role in carrying out appropriate AML/CFT procedures. This role, which in the case of the multi-disciplinary Firm is even more critical, involves implementing policies and procedures, as well as the analysis of specific transactions to assess regulatory compliance.

With this in mind, we are working to equip ourselves with a model of Organisation, Management, and Control in accordance with Legislative Decree No. 231/01, precisely in order to introduce and strengthen:

- greater organisational clarity;
- an improved culture relating to risks and checks on business transactions and support to its clients;

- the adoption of good management standards that lead to the analysis and resolution of numerous problems typical of organisations;
- increased protection for those within LCA who can prove that they have done everything in their power to avoid certain behaviour or events;
- compliance with related regulations, such as those on health, safety in the workplace, the environment and finance;
- a concrete contribution to the promotion of a culture of responsibility and prevention.

The implementation of this model is the result of a series of internal audits and constant discussions among partners, business services, the Strategy Committee, the general manager and the person in charge of the procedure. The idea is to convey, both internally as well as externally, the sensitivity of risk management.

Also, in accordance with these initiatives, we disclosed - implementing the requirements contained in Articles 16 and 17 of the anti-money laundering regulations - a number of internal policies which establish operating methods to manage the risk of money laundering and terrorist financing, preparing a functional and operational subdivision of tasks, responsibilities and duties.

In this context, the Strategy Committee:

- verifies the effective implementation of the anti-money laundering policy and procedures;
- plans ongoing training programmes for professionals and business services aimed at the correct application of anti-money laundering legislation;
- is the recipient of internal reports of breaches of the provisions laid down for the prevention of money laundering and terrorist financing - whistleblowing;
- takes management and administrative decisions.

Finally, the Strategy Committee, aware that the proper management of anti-money laundering compliance also mitigates the reputational risk of the Firm, has the power to decide whether to accept or continue to provide professional services with a very high risk and/or requested by or in favour of politically exposed persons.

6.2. Management Control

We have dedicated staff who verify the budget forecast as well as, by department, individual costs, deviations from the previous year's forecasts and budget, including the management of receivables and their recovery. We are also equipped with an innovative business intelligence platform linked to the accounting and management platforms, in order to adopt an increasingly data-driven approach and optimise our choices in the medium and long term.

6.3. Timesheet

We have provided specific instructions for the correct filling in of timesheets with detailed descriptions of the services performed and the persons involved (including for phone calls and meetings). Timesheets are made available to clients at any time upon request or on an agreed periodic basis. Invoices are issued through a management system, which is calibrated from the opening of the file to apply hourly, lump sum or tranche fees. Each invoice shows the file number and name, a brief description and, where existing, a reference to the terms of engagement.

7. Blu Martesana

We are very conscious of the need to protect our surroundings, as demonstrated by our partnership with Blu Martesana, a network of companies pursuing sustainable development goals. With this in mind, the Firm continued the innovative sustainability project, by enhancing a rural area and contributing to the creation of an agrifood district for the benefit of the community.

7.1. The orchard

The area, located centrally to the main urban centres of Lombardy, is located east of Milan, in Trecella, a rural location in the municipality of Pozzuolo Martesana. Within a plot of over 4,000 square metres, LCA planted 260 different types of trees: apricot, almond and cherry. The LCA orchard combines the aspects of solidarity and social responsibility that have always characterised the Firm's work. The idea is on the one hand to give back to the planet the resources we take from it by offsetting the CO2 emissions generated by our daily work, and on the other hand to enhance a rural area just a stone's throw from Milan.





The LCA orchard is part of a larger project, namely an Agrifood District dedicated to operators in the energy market and large-scale distribution.

The objective of the Agrodistrict project is to foster the creation of a network of actors anchored in the local area and capable of enhancing the rural environment and the supply chain by strengthening the relationship between agriculture, agrifood products and tourist flows. Within the Agrodistrict project, which is already moving to ensure that the local area is ready to host new activities, there are different micro-projects: “km0” agriculture, Wellness & Sport District and Energy Lab.

8. ASLA

We are part of ASLA, the Italian association of reference for structured associated law firms. The association, founded and chaired by LCA's managing partner, now has a hundred law firm members throughout Italy.

ASLA has been active for years in the battles not only of structured law firms, but of lawyers in general. Through events relating to the profession, hackathons for diversity in the world of law firms, think-tanks with ministries and relevant institutions, ASLA has been in a position to make a significant impact on the legal profession.



8.1. Best Practice Guidelines

LCA has subscribed to the Best Practice Guidelines produced by ASLA and, to date, implemented by the majority of large Italian law firms. This initiative is particularly important in view of the lack of specific regulations for professional associations and the consequent need for self-regulation. Below are some of the established organisational practices:

- Maternity support for the Firms' female professionals through supplemental contributions by each firm to bridge the shortfall reimbursed by Italian Lawyers' Social Security Fund with what is actually due for 5 months of the current year;
- Support to professionals, both from the point of view of remuneration and the possible end of the period within the firm;
- Training for professionals and business services;
- Paid study leave for the bar exam.

8.2. ASLAWomen and ASLAYoung

LCA is part, with its professionals, of ASLAWomen, the association devoted to the protection of the world of women lawyers and its development; as well as of ASLAYoung, the ASLA associated dedicated to younger members of the profession. Relevant initiatives include the Equal Opportunities Code, presented in Rome and the first nationwide publication on the subject.

8.3. Panel on Reference Practice UNI 125:2022

ASLA has initiated a working group involving, in addition to itself, professionals (lawyers and accountants) and representatives of Italian Lawyers' Social Security Fund, with the aim of creating the technical standards that will regulate the organisation and management of law firms including relating to benefits. The focus, in particular, is on the issues of sustainability, inclusion, and the wellbeing of male and female professionals, also with a view to the appreciation of "differences".

LCA has actively contributed to the drafting of the document and participated - together with ASLA - in promoting a series of meetings, both online and live, aimed at its dissemination.

8.4. Going Further

It would be impossible to include all of ASLA's work in just a few pages. From the panel with Italian Lawyers' Social Security Fund for the proposals on the "double dip", to the "Quaderni" (Books), to the charitable and training activities, to the constant dialogue with the institutions, ASLA has worked tirelessly over the years to improve a profession that, despite appearances, is constantly evolving.

9. Innovation and Digital Transformation

Innovation, technological and otherwise, is one of the pillars of LCA. We believe that change must be about thought, rather than action.

9.1. Software and Hardware

Internally, the Firm uses the Office 365 suite. As a management software and business intelligence platform, we use Elibra. Accounting is managed with Zucchetti software. IT is managed with a dedicated team at the disposal of both professionals and employees.

The meeting rooms are equipped with the latest technological aids. Each room is equipped with clickshare for remote viewing and Remarkable notebooks for online notes. Meetings are booked automatically, as are travel bookings, car requests, and room bookings.

Professionals use the latest computers and mobile phones and have access to innovative software such as Grammarly and DeepL in addition to databases. We have a contract with Luminance for reviewing large volumes of data and use Rokh as a document automation platform for serial tasks.

The decommissioned computers, duly formatted, are donated to charities through the “a PC for everyone” programme.

9.2. Cybersecurity

The Firm has the best cybersecurity systems for data protection and client protection. We were among the first in Italy to bring the mail management system to the cloud. We are cyber essential certified and equipped with numerous software to protect the structure, including programmes using artificial intelligence. We periodically undergo vulnerability assessments in order to understand how best to protect our clients.

Given the critical importance of the subject, and our understanding that the more we work on security, the more we need to be proactive about it, we regularly hold internal courses aimed at raising awareness of the issue.

9.3. Technological innovation

■ E-bibles

We have developed E-bibles, an easy-to-use platform in which uploading the pdf files related to a completed engagement, in order to obtain a document already pre-set and ready to be sent to the client. In addition to E-bibles, the software can be used to produce other types of document collections, such as pamphlets, brochures, etc.

■ Atoka

The web platform, marketed by Cerved, contains all the VAT numbers of our clients. Using filters within the site we can filter by sector, turnover (actual and assumed), number of locations, number of employees, etc. In addition, we can optimise cross-selling actions to existing clients.

■ Docurex

We have space available on the Docurex servers for the creation of Virtual Data Rooms (VDR) as well as the related read/write access permissions. We offer the service in practices that do not provide dedicated services, in order to avoid sharing with insecure systems such as Dropbox, Wetransfer, etc.

9.4. An app for remote working

To help the transition to remote working, we introduced an app for booking meeting rooms and desks. Every professional and business service member, with the exception of partners, is therefore required to make a reservation when attending the Firm's offices. The app, which was launched in the pandemic, is constantly being upgraded.

9.5. Legal Tech

We set up an innovation hub at the Genoa office, where professionals and developers work together, through synergies, to realise innovative projects in the legal tech field. The first of these is the AISeek project (see below). Also at an innovative level, we were among the first firms to offer blockchain certifications issued on bitcoin protocols for use in the field of intellectual property, and we have developed various cryptocurrency and NFT-related projects with clients.

The intention is to merge the expertise of legal work and that of STEM disciplines. Indeed, we are aware that the future will have to be rewritten in interdisciplinary form.



*La piattaforma innovativa che usa l'**AI** per la ricerca documentale.*

Cerca, trova e naviga i documenti utilizzando l'**intelligenza artificiale**, la classificazione e la ricerca semantica avanzata.



10. LCA Ventures

We created a venture capital firm to invest in Italian and international start-ups and entrepreneurial initiatives with high development potential. We believe that not only do all businesses need qualified legal advice, but that we ourselves, as a legal entity, can benefit from the fresh and dynamic approach that comes from dealing with young and development-oriented organisations.

10.1. H-Farm

The Firm has one of its offices within the H-Farm technology incubator. H-Farm's space has seen the constant presence over the years of professionals dedicated to advising start-ups and innovative realities.

10.2. Investments

L'attività di LCA Ventures è stata ampiamente sviluppata nel corso degli anni. Queste alcune delle iniziative imprenditoriali italiane e internazionali ad alto potenziale di sviluppo nelle quali abbiamo investito:

■ Artshell

Artshell is a comprehensive art collection management system designed for gallery owners, collectors and artists. It is among the companies that will participate in the Art District connected to the new spaces in our Milan headquarters.

■ AISeek

AISeek is a platform to improve the search facility for internal documentation within professional firms and corporate departments through the use of artificial intelligence. The first vertical, AISeek Legal, due out in 2023, will target structured law firms and in-house departments of large corporations.

■ **AVM Gestioni / Italian Fine Food**

A SGR which raised a fund, Italian Fine Food, aimed at making investments in the food sector and in particular in Italian products of excellence.

■ **Ethica Friends**

Ethica Friends is a catalyst for financial resources to be invested in Ethica Global Investments S.p.A.

■ **Ferrari Fashion School**

Ferrari Fashion School, part of Plena Education, is a Fashion and Design Academy that has been operating for 20 years in the field of training in the sector, innovating and training new generations of esteemed and internationally recognised professionals

■ **Franchi Umberto Marmi / The Spac**

We were one of the promoter partners of the investment vehicle The Spac, listed on the MTA, which as a result of the successfully completed business combination with Franchi Umberto Marmi enabled the investment in Franchi Umberto Marmi to be finalised.

■ **Qomodo**

“Buy now pay later” platform for purchasing car/motorcycle repairs and services from body shops and mechanics.

■ **Rufa**

RUFA, Rome University of Fine Arts, part of Plena Education, is a multidisciplinary and international teaching centre - officially recognised by the Italian Ministry of Instruction, of University and Research (MIUR) - that offers innovative high quality training courses in the fields of Art, Design, Communication and Media Art.

■ **Scuola Politecnica di Design**

Scuola Politecnica di Design, part of Plena Education, founded in 1954, is the first postgraduate training school for design disciplines in Italy.

Treetoscope

Treetoscope is a start-up that provides irrigation recommendations based on the direct and actual water consumption of plants, including through the analysis of big data and artificial intelligence systems.



Artshell



H-FARM®



11. Law is Art!

Law is Art! is the project developed by LCA to promote and support contemporary art. This year, we celebrate our 10-year anniversary.

Born out of the passion and interests of some LCA professionals for the art world, the project supports experimentation in the artistic field, promoting creativity in its various expressions, including outside the traditional circuits, and above all recognises that art is an experience that is constantly enriching, both personally and collectively.

The project is an initiative that the firm and professionals have been pursuing for ten years, with perseverance and continuous attention to changes in the art world.

Our main activity areas are development and realisation of art-related events, organisation of workshops, supporting of public and private institutions, and collaborations with other players of the field for special projects.

11.1. The double commitment of the project

For ten years Law is Art! has combined support for emerging and mid-career Italian artists with the mission of making contemporary art more accessible, both for ourselves and the community.

For our people and the community

- Creating a stimulating and open working environment through art for those who live in these workspaces every day - such as colleagues -, and for those who pass through them, such as clients and suppliers
- Creating ad hoc initiatives and guided tours dedicated to our people
- Making contemporary art more accessible through initiatives that are organised for a heterogeneous audience, leading it to approach art in unconventional places

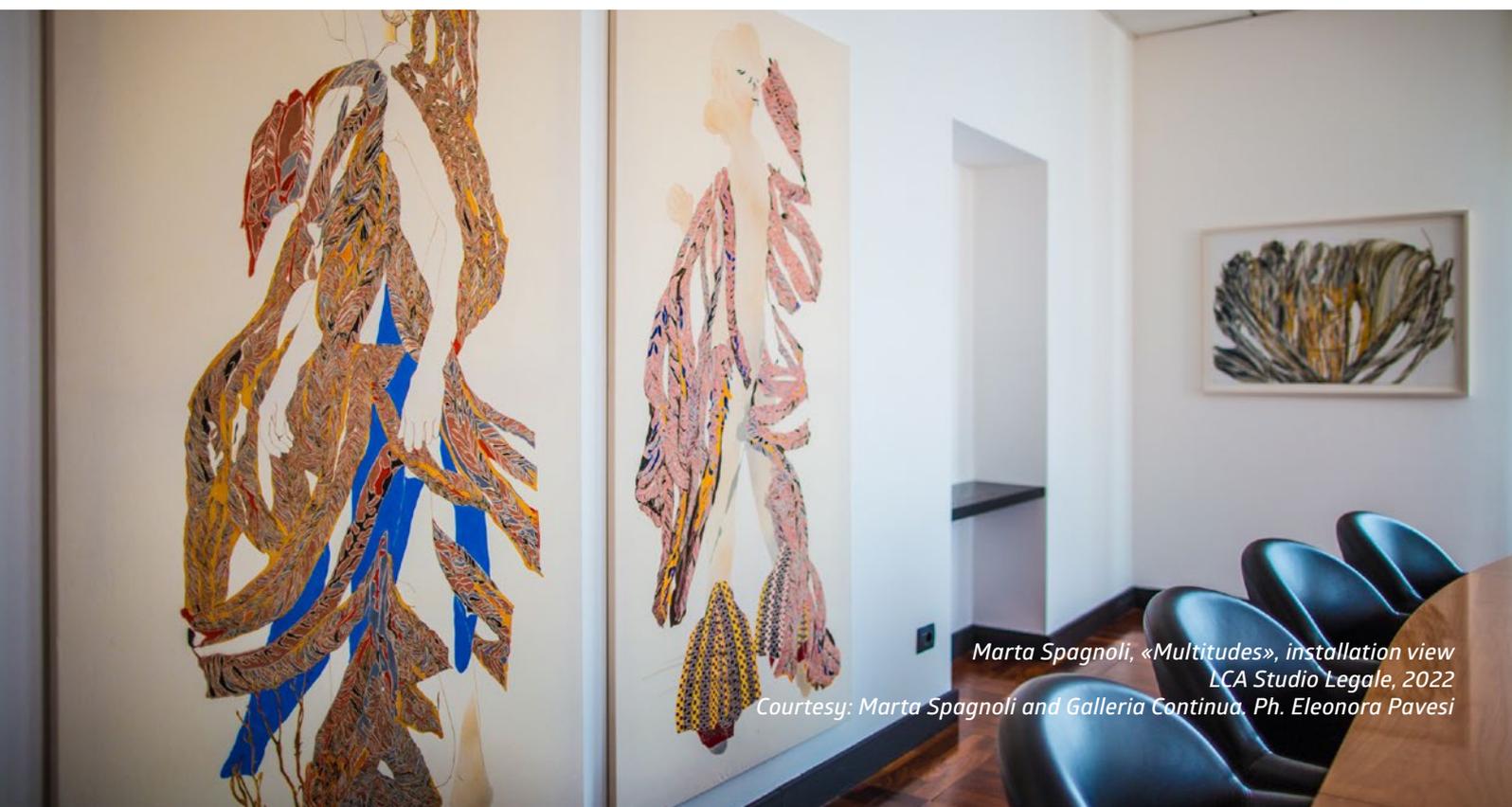
For artists and the art world

- ◉ Directly supporting and valuing the work of Italian artists and new generations
- ◉ Supporting cultural institutions through sponsorship and *pro bono* assistance
- ◉ Providing free training through conferences to cultural sector practitioners

11.2. Exhibition

Among the activities with the highest impact, our exhibitions have a crucial role. Since 2013, we asked more than 15 artists to expose in two major locations:

- ◉ **Our Milan headquarters** usually open its doors in November to a new exhibition prepared and managed by a renowned artist. Letizia Cariello, Chiara Camoni, Botto&Bruno, Franco Guerzoni, Silvia Camporesi, Silvio Wolf, Ra di Martino, and Alessandra Spranzi, artists of international fame, transformed the waiting rooms and the meeting rooms of the office in a true exhibition area;
- ◉ In the **historical Palazzo Borromeo** in Milan, during the Milan Art Week and the international art exhibition miart, the works of contemporary artists such as Brigitte March Niedermair, Michele Guido, Mattia Bosco, Sabrina Mezzaqui, and Francesco Arena, found an unexpected, but perfect, location.



Marta Spagnoli, «Multitudes», installation view
LCA Studio Legale, 2022

Courtesy: Marta Spagnoli and Galleria Continua. Ph. Eleonora Pavesi



In the last year, we also added to the exhibition areas **our Genoa Office**. The exhibitions have been realised also thanks to the collaboration of main technical partners (an insurance company and a logistic fine art operator)

Among the exhibitions promoted during the last year:

- a.** “Dieci minuti e un soffio”, by **Francesco Arena**, in Palazzo Borromeo
- b.** “Al di là dell’acqua”, by **Massimiliano Camellini**, in our Genoa office
- c.** “Moltitudini”, by **Marta Spagnoli**, in our Milan headquarters
- d.** “Meridiane”, by **Stefano Arienti**, in Palazzo Borromeo

11.3. Training Events

Over the years, we have shared our legal expertise by organising conferences on the most relevant topics in the cultural sector, including future of art, photo and art collecting, new digital developments and blockchain, relationship between art and sustainability, to name but a few.

Training events over the past year include:

- 🟡 **“Anti-money laundering in the art world”**. The experts provided a technical explanation of anti-money laundering in the art world, providing the tools to recognize and prevent risks and dangers, as well as to activate as early as possible a valid due diligence

- **“Collecting by private individuals as a common heritage”**. Representative figures of the artistic world, such as Marianna Agliotone, Lorenzo Balbi, Iolanda Ratti, Enea Righi, and Giorgio Fasol, fostered a debate regarding endowments of artistic works from private collectors to public museums.



«Collecting by private individuals as a common heritage»
 LCA Studio Legale, September 2022.
 Ph. Eleonora Pavesi



The conferences have always been designed for specific targets, depending on the topic and the innovations being discussed.

Over the years, some of the most renowned directors of cultural institutions, curators, collectors, art advisors, conservators and practitioners have been invited to speak.

Our training activity is also developed thanks to the participation of our Art team professionals to masters and university courses (including 24Ore Business Schools, IULM, AitArt Association, LUISS, Accademia Galli). Our professionals are involved as speakers and lecturers regarding various themes and updates in the world of art law. We also participate as speakers to meetings and seminars focused on legal and tax issues.

Finally, we collaborate with magazines of the artistic world in articles and columns regarding legal news of the cultural field (Exibart, Il Giornale dell'Arte, Domani, etc.).

11.4. Sponsorships

Over the years, we have activated various sponsorships, more specifically aimed at supporting emerging artists and cultural institutions

Sponsorships over the past year include:

- The sponsorship of the **Association of Friends of the Poldi Pezzoli Museum**, with the aim of supporting the cultural activities, more specifically the guided tours conceived of by the Cultural Association, whose purpose is to support the Poldi Pezzoli Museum;
- The sponsorship of the **LCA Emergent Prize** within the **miart** international fair, born in 2014 as a consequence of LCA with the international art fair miart, assigned by an external jury to the best emerging gallery in the exhibition;
- The sponsorship of the exhibition **“Ri-Scatti. Per me si va tra la perdita gente”**, a project conceived and organised by the PAC and RiSCATTI Onlus - the voluntary association that has been creating events and initiatives for social redemption through photography since 2014. In 2022, the protagonists were the inmates and prison police officers of the four Milanese detention facilities.
- The sponsorship of the entire exhibition activity for the current year of the **PAC Padiglione d'Arte Contemporanea** [Contemporary Art Pavilion], the public space dedicated to contemporary art in Milan.

*“LCA for Emergent 2023” prize winning booth. miart, 2023
Courtesy: Kelton Campos Fausto and Galleria HOA. Ph. Eleonora Pavesi*



*Yuri Ancarani, «Forget your dreams» installation view
PAC Padiglione d'Arte Contemporanea 2023
Courtesy: Yuri Ancarani and PAC. Ph. Nico Covre, Vulcano Agency*



11.5. Collaborations and special projects

Each year we develop a series of dedicated collaborations with other institutions of the **cultural** field. Among the most relevant projects realised during the last year, a guide dedicated to the lending of works of art, named "In and Out". The guide, that provides a practical approach to the topic, but is also comprehensive of legal and fiscal indications, has been presented in several museums and has also been published on the website of the Italian Ministry of Cultural Heritage.



Each year we commission an art project from a fine arts academy to produce end-of-year holiday greetings, to be sent by e-mail to the Firm's contacts worldwide. Students are given a few, simple guidelines: processing content in (not necessarily native) digital format; a secular message, able to reach the hearts and minds of all; an orange detail, as a bridge between the message and its sender. This year we chose the Aldo Galli Academy in Como



METAmorphosis project: OGR Award. The artwork Semilla SAGRADA by Rebeca Romero exhibited at the OGR Torino. Ph. Giorgio Perottino, Artissima

Among the collaborations over the past year, we highlight the renewal of the partnership with the **Metamorphosis project**, second episode of Beyond Production, ideated by Artissima and Fondazione Arte CRT together with OGR Turin. The aim of the project is to discuss and explore the relationship between art, technology, and innovation by investigating the complex phenomenon of the Metaverse. Through this focus, we can highlight its potential and limits, proposing a critical, formative, and educational vision of it for professionals in the art world and audience of enthusiasts. The team also participates as expert in several working teams, including the Packaging & Materials Committee from the **Gallery Climate Coalition** (GCC), an international Community focused on reducing the environmental impact in the artistic field.



Guided tour with curator Diego Sileo at the exhibition «Ri-Scatti. Per me si va tra la perduta gente» PAC Padiglione d'Arte Contemporanea 2022. Courtesy: PAC. Ph. Eleonora Pavesi

11.6. Activities in favour of LCA people

The Law is Art! Project is deeply rooted in our firm and has a relevant internal impact. Over the past year, we have implemented several art-related initiatives for LCA professionals and business services. These include:

- The granting of membership cards for the association of the Friends of the Poldi Pezzoli Museum (to date, we have activated more than 100 cards)
- Free guided tours of the exhibition “Giorno per Giorno nella pittura. Federico Zeri e Milano” at the Poldi Pezzoli Museum; at the PAC on the occasion of the exhibitions “Ri-Scatti per me si va tra la perduta gente”, “Japan.Body, Perform, Live”, “Lascia stare i sogni” by Yuri Ancarani; at the exhibition “Moltitudini”, with the artist Marta Spagnoli;
- Credits and tickets available for miart (more than 200 invitations)

12. Legal Design

We are pioneers in Italy in the discipline of legal design, i.e., in the design of legal documents created for the end user (consumer, citizen, but also company).

12.1. Why Legal Design?

We like to think that legal design represents the essence of LCA. The focus on the client, the interdisciplinary approach, the willingness to bring different types of expertise to the table, a “prototype” approach that requires constant feedback and refinement. Certainly, it is an avant-garde way of looking at law. But we are also of the opinion that, as Leonardo said, simplification is the most sophisticated of arts.



12.2. Design Rights

Design Rights is the business created together with one of our clients, Mondora SB Srl, to offer services related to legal design. Design Rights is the first multi-disciplinary and synergetic entity dedicated to the topic, and includes a legal component, a graphic design/design thinking component and an impact analysis component.



The operational team, consisting of lawyers as well as graphic designers, psychologists, economists and design experts, has held workshops and advised leading national and international clients as well as prestigious institutions.

12.3. Design Rights for the Milan Design Week

This year, for the second time, we decided to participate in the Milan Design Week with our Design Rights team.



The work exhibited is “Nube” by Marco Cimolani. With this work - an interactive platform projected onto a large screen - the young artist has provided a visual description of the complexity of our country’s regulatory system.

NUBE analyses some 13,000 regulations, offering the possibility of discovering that there are laws with circular references, for which following the trace of the cross-references leads back to the original legislation, laws that refer to themselves, laws with omissions and laws published for the sole purpose of correcting the.



We wrote the first Italian book on the subject, teach the first university course in the country (Università Cattolica) and regularly participate as speakers at major international events.

13. Pro bono

One of the pillars of the firm is the concept of giving back, which is why we have always devoted a considerable amount of time and money to pro bono and charitable activities.

13.1. Active support to associations and foundations

We are proud to be involved in numerous associations and foundations. These are some of the initiatives, in alphabetical order and not of importance.

■ Ail

The firm supports a number of Ail - Italian Association initiatives against Leukaemia, Lymphoma and Myeloma, such as the purchase of chocolate eggs at Easter time.

■ AIRC

The firm is a long-standing partner of AIRC. The various initiatives include participation in the 2019, 2022 and 2023 Milan Marathon with dedicated fundraising, the purchase of the Research Azalea (a flower symbolising the fight against women's cancer) and AIRC chocolates at Christmas each year, as well as participation in numerous fundraising events.

■ Amici del Museo Poldi Pezzoli di Milano (Friends of the Poldi Pezzoli Museum, Milan)

We participated in the Association's cultural sponsorship project - to cover the cost of art historians' historical/artistic assistance during visits to exhibitions, museums and cultural events in the city. In addition to this, we also participated in the gala evening dedicated to "The Men and Women Who Make Milan Great," supporting the concert of the World Youth Orchestra, composed of young talents from around the world with the aim of promoting thoughts on universal brotherhood through the spiritual language of music. Proceeds from the evening were donated to the project of renovating parts of the museum.

■ Cilla Association

We contributed to support some activities of the Associazione Cilla in favour of the families of children hospitalised in the oncology ward of the Gaslini children's hospital in Genoa.

■ Italian Dyslexia Association

We assist the Italian Dyslexia Association in drafting recommendations, opinions and notes for parliamentary and ministerial commissions and local administrations engaged in legislating on SLD. We also offer support in relation to the fulfilment of obligations related to association activities, as well as in the areas of administrative, labour, contract, education and third sector law. Our professionals participate at the relevant schools and universities.



■ **Banco Alimentare**

We contribute food donations on various occasions.

■ **City Angels**

We contribute to City Angels with various direct and indirect donations for the less fortunate. For example, we created a circular solidarity economy project by buying food from AIRC and then donating it to the City Angels.

■ **Italian Red Cross**

There were several initiatives in favour of the Italian Red Cross in particular in terms of donations, both as a firm and as individuals.

■ **Arché Foundation**

We support the Arché Foundation, whose aim is to accompany vulnerable children and families in building social, housing and working autonomy with support services. We chose to donate the collection from four relays in the marathons of Milan 2022 and 2023. We also support the foundation by providing our legal expertise *pro bono*.

■ **Bocelli Foundation**

We are a partner in the Bocelli Foundation, the foundation established at the behest of Andrea Bocelli and dedicated to offering employment opportunities to people experiencing poverty and social exclusion. We also support the foundation by providing our legal expertise *pro bono*.

■ **IEO-MONZINO Foundation**

We support the IEO-MONZINO Foundation with an annual donation. Its objectives are scientific research at the European Institute of Oncology and the Monzino Cardiology Centre.

■ **“Institute for the Blind” Foundation**

We are a long-standing partner of the “Institute for the Blind” Foundation, whose aim is the full educational, working, social and cultural integration of the blind, visually impaired and visually multi-disabled.

■ Marcegaglia Foundation

We are part of the Marcegaglia Foundation, whose aim is to support female entrepreneurship worldwide. We also support the foundation by providing our legal expertise *pro bono*.

■ Junior Achievement

We are part of Junior Achievement, the world's leading youth entrepreneurship organisation. In addition, several professionals participated in the selections and the final of the Enterprise in Action projects.

■ Idee Migranti Onlus

We supported the "Guri I Zi" project in northern Albania with the aim of providing employment and income opportunities for vulnerable women through the enhancement of local textile handicrafts. Over the years, the "Guri I Zi" project has created a textile production workshop in the village of the same name in Albania and a sales outlet in Italy. The sale of textile products guarantees the full sustainability and progressive expansion of the project, which has now become a real social enterprise.

■ I bindun-Girovagli della solidarietà (The wanderers of solidarity)

We participated in a number of auctions and events of the association, which is dedicated to helping and supporting people in difficulty and are at risk of marginalisation, not only by providing financial support but also by ensuring social participation and human contact.

■ Francesco Realmonte Onlus

We hosted their Christmas banquet at our firm and bought all the items on display. In this way we offered our support to the activities of the association, which carries out projects to support the most vulnerable and also works abroad in countries affected by wars and environmental disasters.



We have been able to connect many of these associations and foundations with each other, so that an increasingly strong aid network has been created through the exchange of expertise, information and contacts.

13.2. A firm that runs

For several years now, we have been participating in the Milan Marathon, promoting the health of our professionals and business services on the one hand, and the charitable purpose on the other. This year, we involved dozens of professionals and business services, with a total of 48 participants divided into 12 teams.



13.3. Mentorship and Clinics

Over the years, we have participated in numerous events as coaches or judges, also believing that mentorship can be not only an opportunity for the people being mentored, but also for mentors, who can benefit from constant dialogue with new generations.

Activities included the participation in the Bocconi4Innovation legal clinics and the collaboration with JECatt.



Conclusion

Our first social report was the starting point of a long journey of awareness. A start that was not required, since in fact we are not even obligated to draw up an ordinary balance sheet, but one that was desired - to chart our course - both internally as well as externally - and to have an assessment and growth tool at our constant disposal.

The second social report represents a necessary, but desired, evolution. The firm grows, expands, is enriched, and we grow with it. This year, we focused on the initiatives starting from July 2022 to the present, including more data and starting to think more in terms of metrics.

As of today, we do not know how our social report will look in 2024, but we are certain of the direction in which we are heading: of expansion, but also of cohesion between the various areas, of work, but also of well-being for the entire LCA “family”, of innovation, but also of rootedness in our roots and our values. We have begun a journey in a world of constant change, and we have rediscovered ourselves as “Glocal”, i.e., local, but with a global and international attitude.

In these times, so “VUCA” (volatile, uncertain, complex, ambiguous), our goal is to be an ever more avant-garde organisation, starting with our values, which is what we are most proud of. Indeed, when true values are discovered and respected, top-notch advice and support to our clients can only be the best of consequences.



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