



Sustainability Report 2024

LCA



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Letter from the founder

Giovanni Lega

Dear friends,

For LCA, sustainability means **responsibility towards the future**. Responsibility in the way we practise our profession, in creating opportunities for those who work with us and in contributing to a fairer and more inclusive system.

We have long chosen to measure and report on our impact, because we believe that transparency is the first form of concrete commitment. But sustainability is not just about the environment or the social dimension: it also means rethinking the rules, models and structures that define our profession.

In recent months, there has been renewed discussion of social security, the legal system and how the legal profession should evolve in the future.

These are issues that closely touch on the very meaning of **fairness and justice** within the profession. We cannot talk about a sustainable future if distortions persist that penalise those who create value, collaboration and employment – as is the case with the unfair double contribution imposed on law firms and partnerships.

Similarly, we cannot accept a vision of the legal profession that looks to the past, ignoring how **interdisciplinary, international and connected** our profession has become. Limiting evolution means giving up competitiveness, innovation and the talent of new generations.

At LCA, we continue to believe in **the power of shared work**, in training people and in building solid, open structures that are capable of lasting over time. This is our idea of sustainability: creating a firm model that evolves, endures and is able to



pass on what has been built with passion and vision. The four principles of finding, retaining, transforming, and passing on remain our compass and inspiration.

Behind every number in this Report are the people who give meaning to our journey every day and who ensure that our growth is not only economic, but also cultural, social and human.

With much gratitude and confidence in the future,

Avv. Giovanni Lega

Methodological note

GRI 2-2

GRI 2-3

GRI 2-4

GRI 2-5

VSME B1 - Basis for preparation

This Sustainability Report, prepared on an annual basis, aims to provide a clear and transparent representation of LCA Studio Legale's approach to ESG issues, illustrating how the principles of economic, social and environmental responsibility are integrated into the Firm's activities and the services offered to clients.

The document describes the sustainability governance model, the main initiatives undertaken during the year and the performance achieved, with the aim of reporting to our stakeholders on our commitment to generating long-term value.

The content refers to sustainability issues considered relevant to the Firm and its stakeholders, identified through a structured materiality analysis process, as described in the chapter 'Materiality analysis and stakeholder engagement'. This process has made it possible to identify the current and potential impacts – both positive and negative – generated by LCA's activities and to select the material issues that guide reporting and work priorities.

The report has been prepared using the GRI Standards (Global Reporting Initiative) as a reference, in accordance with the With reference to reporting option. The indicators have been selected based on their relevance to the sector of activity, stakeholder expectations and the evolution of best reporting practices. The complete list of standards used is provided in the appendix in the "GRI Content Index". The new voluntary reporting standard developed by EFRAG – VSME was also taken into account in carrying out the work. The adoption of these standards represents a transition phase for LCA, with a view to preparing for reporting, albeit voluntary, that is increasingly in line with the new requirements of the European Sustainability Reporting Standards (ESRS).

Data collection and processing

The quantitative and qualitative information contained in the document was provided by the various internal departments involved in ESG management. The data was collected using structured forms and by extracting data from the Firm's management systems.

In order to ensure maximum accuracy in reporting, the use of estimates was limited to areas where precise data were not available; these estimates are based on recognised methodologies and are clearly indicated in the text.

Scope of reporting

The scope of this Report coincides with the calendar year 2024 and includes all Italian offices. Any extensions to the scope, organisational changes or structural changes that occurred during the year are indicated directly in the relevant sections.

Where possible, the document presents comparative data with respect to the previous financial year, in order to monitor performance trends and assess LCA's progress in pursuing its sustainability objectives.

Contact

For further information or to share suggestions regarding this Sustainability Report, please write to the dedicated address:

sostenibilità@lcalex.it.

The document is also available on the official website of LCA Studio Legale: [lcalex.it](https://www.lcalex.it).





Who we are and how we operate

1.1 Identity and values

1.2 The reference market. Mission, vision and corporate values

1.1 Identity and values

GRI 2-1

General information and offices

LCA Studio Legale is an independent Italian law firm with a strong international focus, founded in 1988 by lawyers Giovanni Lega and Paolo Colucci with the aim of creating an innovative, international firm attentive to the specificities of the Italian system.

Over the years, LCA has undergone constant growth, evolving from a boutique law firm specialising in corporate/M&A to a full-service firm, thanks to the integration of new teams and

the expansion of its areas of expertise, which now include all major areas of business law.

The Firm has offices in Italy in **Milan, Rome, Genoa, and Roncade (TV)**, in Belgium in **Brussels**, and an **international collaboration in Dubai** with IAA Middle East Legal Consultants LLP. The organisation operates through specialised departments and interdepartmental working groups that promote a multidisciplinary and synergistic approach.

Milan office

Via della Moscova 18



Rome office

Piazza del Popolo 18



Genoa office

Via XX Settembre 31/6



Treviso office

at H-Farm, Via Sile 41





LCA is founded on values of **integrity, excellence, innovation and inclusion**, placing people at the centre of its growth and directing every activity towards the **creation of shared value**. The organisational culture is based on **collaboration, shared responsibility and collective thinking**, principles that guide decisions and long-term strategy. LCA promotes a working environment based on **listening, transparency and participation**, where **ideas and people** come first.

Clients choose LCA for its **expertise, vision and interdisciplinary approach**, which enable it to build relationships based on trust, empathy and practicality, generating **sustainable, long-term value**.

In pursuing its objectives, the Firm integrates sustainability as a cross-cutting dimension of its identity: it promotes environmental and so-

cial initiatives, supports projects for inclusion and gender equality, and adopts internal practices aimed at reducing environmental impact and improving people's well-being.

2024 saw important milestones in the Firm's growth:

- we appointed and welcomed new partners, integrated new teams and strengthened many of our areas of expertise to make the Firm increasingly *full-service* (particularly in the areas of trusts and large estates, energy, administration, litigation and M&A), offering our clients increasingly synergistic and integrated services, both nationally and internationally;



Luca Minoli
Corporate M&A



Orsola Torrani
Administrative



Valerio Vaccaro
Energy, Environment
and Sustainability



Francesca Romana Lupoi
Private Clients

- we officially inaugurated our Rome offices in Palazzo Valdiere, in one of the city's most iconic and beloved locations, Piazza del Popolo, with an event that welcomed over 300 guests.
- we completed the expansion of our Milan office at Via della Moscova 18, creating the new LCA Building: over 6,000 square metres in which the logistics of the spaces have been redesigned to promote greater synergy between departments, improve opportunities for interaction and collaboration, and enhance the liveability of the working environment. Three new common areas have been developed around the elegant internal courtyard, designed to be enjoyed on a daily basis by the Firm's staff:
 - a welcoming **café area** overlooking the building's courtyard, featuring a large bar counter and modern interior design with minimalist furnishings, soft lighting and natural materials that create a relaxing and contemporary atmosphere. The two rooms, the outdoor seating area and the private rooms are ideal for informal socialising and meetings with clients and colleagues.
 - a 90-seat **auditorium**, equipped with state-of-the-art technical equipment and designed with an optimised layout to ensure comfort, visibility and excellent

acoustics; it offers an immersive experience thanks to an advanced audio/video system, a stage with a desk for eight speakers, three large-format screens, professional amplification, integrated control room, multimedia connections and high-performance Wi-Fi, complemented by a welcoming entrance with reception and cloakroom, dedicated toilets, air conditioning and easy access for people with reduced mobility;

- a comfortable **wellness area** dedicated exclusively to our people, designed to promote well-being, recovery and balance through activities such as yoga, Pilates and physiotherapy, complete with separate changing rooms (see *below*, Chapter 4, ¶2 'Employee benefits and resources').

On the opposite page:
inauguration of the Rome offices
in Piazza del Popolo;

on page 14:
some of the new spaces at the
Milan office in Via della Moscova.





Awards

Our professionals have received many prestigious awards, both in Italy and abroad. LCA has been included in the most important international directories, such as Chambers & Partners, The Legal 500, Leaders League, World Trademark Review, and IP Stars: in 2024 alone, it received more than 65 practice awards and 120 individual awards.

Managing Partner Giovanni Lega was named one of the 10 most innovative lawyers by the Financial Times in 2018, and in 2021, the Financial Times again named us one of the most innovative firms to watch in Europe. In 2019 and 2024, he was selected by Forbes Italia as one of the 100 champions of strategic, legal and tax consulting, thanks in part to his entrepreneurial vision and the growth and development of LCA.

Chambers
AND PARTNERS

Legal500

LEADERS LEAGUE

WTR

IP STARS
from ManagingIP

FT
FINANCIAL
TIMES

Forbes

1.2

The reference market. Mission, vision and corporate values

The crisis in the legal profession and talent retention

The legal profession is facing a period of significant change. According to the Censis 2025 – Cassa Forense¹ report on the Italian legal profession, there will be a slight decline in the number of registered lawyers in 2024 (1.6% compared to 2023). This trend, influenced by economic dynamics and market developments, highlights a process of downsizing within the profession that requires careful analysis. Furthermore, the negative balance between new registrations and cancellations is more pronounced among female professionals (with a decrease of 2,140), representing a clear indicator of the difficulties in reconciling private life and professional activity. This underlines the urgent need to strengthen measures to support the legal profession, an area in which LCA has been involved for many years.

The report also shows that the younger generations are moving towards more dynamic and flexible ways of practising the profession. Among professionals under 40, there has been an increase in those working in law firms or in collaboration, reflecting a growing preference for innovative models of professional aggregation.

In this perspective, LCA believes that recognising the needs and aptitudes of new generations of professionals is now an essential step. It is necessary to make a decisive change in the relationship with young people, making the legal profession attractive and rewarding once

again. It is also essential to establish a stable channel for listening and direct dialogue, capable of bringing to the fore the many specific issues raised by the new generation of professionals.

Confirming this urgency, the dynamics currently affecting the legal sector highlight how the ability to retain talent has become a cross-cutting priority for an increasing number of professional firms that choose to invest in improving the overall work experience². We are thus witnessing a growing commitment to promoting well-being, development opportunities and greater organisational flexibility, recognised as key factors in fostering loyalty and building solid professional environments capable of successfully addressing the challenges that characterise the contemporary legal profession.

The areas of intervention are numerous and interconnected: from work-life balance to transparency and fairness in remuneration; from the promotion of initiatives aimed at generating new practices to greater involvement in client relations, to the possibility of training and professional experiences abroad. Added to this is a growing awareness of the value of sharing skills, which is necessary to respond to the increasing complexity of the demand for legal services, requiring an approach based on collaboration and the integration of diverse and specialised skills.

¹ “REPORT ON THE LEGAL PROFESSION 2025. New horizons for the legal profession: challenges and opportunities”, Cassa Forense, Censis, April 2025; <https://www.cassaforense.it/media/munf4vli/rapporto-avvocatura-2025.pdf>

² This is a trend that affects the entire legal sector, involving both professional firms and corporate legal departments. The *Law General Counsel Study 2025* conducted by EY on a sample of 60 General Counsels and Chief Legal Officers from leading Italian organisations highlights how talent retention is considered a high priority for over half of legal departments (55%) and how an even greater proportion (63%) are planning measures aimed at improving the overall work experience, with the aim of strengthening professional loyalty, see *EY Law General Counsel Study 2025*, 23 June 2025, https://www.ey.com/it_it/newsroom/2025/06/ey-law-general-counsel-study-2025.

Innovation at LCA

For us, technological and cultural innovation is not an empty (and often overused) word, but an integral part of our development model: the Firm invests in digital tools and artificial intelligence with a critical and responsible approach, while promoting the growth of young professionals through training, mentorship and international experience.

Artificial intelligence (AI)

The Censis Report on the Legal Profession 2025 analyses the use of artificial intelligence (AI) in law firms for the first time.

Compared to the past, there has been a clear reversal in the trend: the vast majority of professionals perceive these tools as an opportunity to optimise the management of their firms, increase operational efficiency and enrich their skill set.

First-hand accounts from lawyers who have already integrated artificial intelligence solutions confirm that these technologies can effectively support professional activities without replacing their central role, allowing them to devote more attention to strategic consulting and client relations. This proactive approach demonstrates that innovation, if properly implemented, can be a distinctive feature and a concrete factor in competitive growth.

In this context, it goes without saying that, in order to address the many challenges that arise from it, it is essential, on the one hand, to establish rules and ethical codes for the use of AI and, on the other, to take into due consideration the considerable energy and environmental footprint of data centres, which constitute the infrastructure necessary for AI. This evolution requires in-depth reflection and the adoption of a precise regulatory framework, as well as constant attention to environmental impact, so that technological progress develops in harmony with ethical and sustainability principles, and also with the requirements of justice.

However, the role of human beings remains central: it is essential that lawyers acquire new digital and technological skills; nevertheless, the value of their professional activity and the relationship of trust with their clients continue to be essential and irreplaceable elements.

In addition to legal consulting, LCA also generates value through **innovation initiatives** (e.g., AISeek, Legal Design, LCA Ventures), promoting sustainable and digitised business models.

The Firm's business relationships are based on ethics, transparency and collaboration, in line with the principles defined by Organisational Model 231 and the adopted Code of Ethics.

AiSeek



AiSeek is a platform aimed at improving internal document search within professional firms and corporate departments through the use of artificial intelligence. The first vertical, AISeek Legal, was presented to the public in 2023, intended for structured law firms and in-house departments of large companies, and in 2024 we consolidated its use by integrating AiSeek with blockchain certifications issued on bitcoin protocols for use in the field of intellectual property, and we developed various projects related to the world of cryptocurrencies and NFTs with clients.

The aim is to combine expertise in legal work with that of STEM disciplines. We are aware that the future will have to be rewritten in an interdisciplinary form.

Legal Design

In 2024, we held another Legal Design seminar as part of the labour law course at the Catholic University of the Sacred Heart in Milan. Legal

design³ is a new approach to the design of legal content, pioneered by LCA in recent years, contributing to its dissemination through articles and publications and its establishment in legal practice through conferences and seminars.

We see Legal Design as an ethical and transparent tool for corporate conduct: through graphic summaries, infographics, maps and interactive tools, legal design allows the end user to better understand the meaning of articles and provisions and to engage in logical, thoughtful and comprehensive reasoning, leading them to make informed decisions in line with the textual content.

The legal design approach can be used to make legal products, services and processes more ethical, understandable and fair, and, in this way, engage and empower individuals, social communities and, in general, the community. In this sense, legal design is in line with the objectives of promoting inclusive societies and sustainable consumption patterns (SDGs 12 and 16).

LCA Ventures

For years, LCA Ventures has aimed to support domestic and foreign entrepreneurial projects with high technological content or great potential for impact on the community.

We have created a venture capital fund that, through the 'work for equity' formula, invests in Italian and international start-ups and entrepreneurial initiatives with high growth potential. The aim is a win-win situation, offering qualified legal advice while also benefiting, as a law firm, from the fresh and dynamic approach that comes from working with young companies committed to growth.

In 2024, we continued to invest and support bringing together a number of Italian and in-

ternational business initiatives (see LCA 2024 Sustainability Report), including: **Artshell, Al-Seek** (see *above*, Chapter 1, ¶2), **AVM Gestioni / Italian Fine Food, Ethica Friends, Ferrari Fashion School, Franchi Umberto Marmi / The Spac, Qomodo, Rufa, Scuola Politecnica di Design, Treetoscope**.

ESG issues

Sustainability and ESG (Environmental, Social, Governance) issues have become an essential requirement for the legal profession as well. Law firms are asked to provide specialised advice, while the internal legal departments of large companies are under pressure from stakeholders to comply with reporting obligations and, in general, improve ESG performance.

Sustainability is not only a moral imperative, it has become an essential tool for competitiveness and a key factor in long-term business strategy, contributing significantly to the assessment, prevention and management of risks arising from entrepreneurial and business activities and to increasing the efficiency of performance and economic results.

The challenges of the future

With regard to the future and the challenges it brings, LCA has identified three macro-themes worthy of analysis. Specifically, in the legal field, it is necessary to: (A) strengthen talent retention policies in order to address the crisis currently facing the legal profession; (B) give a strong boost to cultural and technological innovation, especially with a view to integrating AI-related skills; (C) understand and develop ESG issues, with the risks and, above all, the opportunities that arise from them.

³ Legal Design is a new approach to the world of law that combines two aspects: 'legal', i.e. everything related to law and justice, and 'design', i.e. the creative process of visualising images to facilitate communication, capture and engage the recipient. According to Margaret Hagan, a professor at Stanford University and an expert in legal design and communication, legal design is the approach needed to make the law 'more accessible, useful and engaging'. For more information, see <https://www.lawbydesign.co/>



LCA's governance and organisational structure

- 2.1** Governance and corporate structure
- 2.2** Business model
- 2.3** Tools for ethical governance

2.1

Governance and corporate structure

GRI 2-9

GRI 2-10

GRI 2-12

LCA's governance is based on an associative system that includes collegial bodies and key figures capable of ensuring participatory and transparent management.

The Partners' Meeting is the main decision-making body, which normally appoints the Chairperson, the Managing Partner and the Strategic Committee.

Throughout 2024, the reference year for this report, the **Strategic Committee**, the **Managing Partner** and the **Chairperson** were in office, coordinating the strategic direction and activities of the Firm.

The **Strategic Committee**, composed of six members, is elected from among the equity members in compliance with the gender quota required by the Articles of Association (from 2023, the new Articles of Association and Regulations of the professional association will come into force, requiring the mandatory appointment of at least one female member to the elected decision-making bodies, with the aim of ensuring an ever-increasing presence of female members). defines LCA's vision and growth objectives, approves the budget and business plan, identifies development guidelines and promotes internal cohesion between departments.

The **Managing Partner**, Giovanni Lega, directs

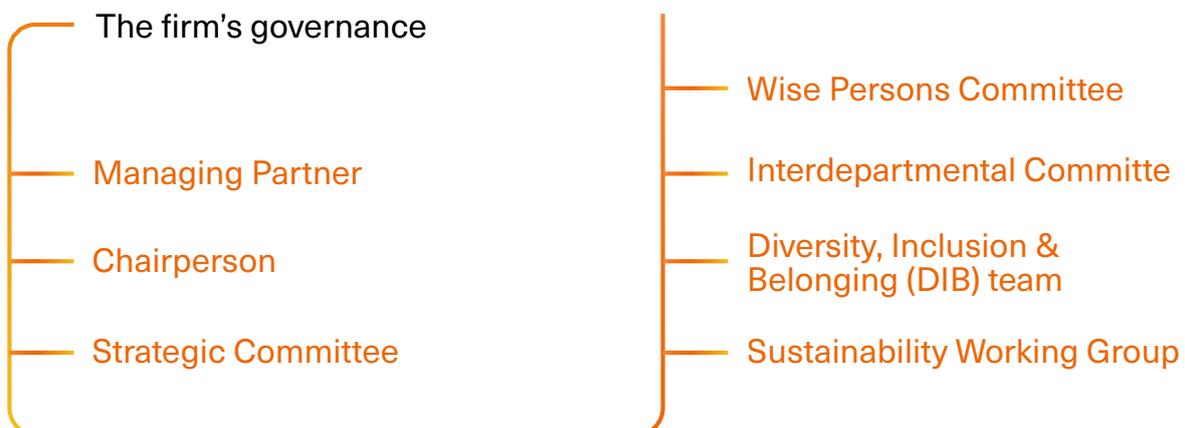
and represents the Firm externally, while the Chairperson Salvatore Sanzo coordinates the Partners' Meeting and collects proposals and initiatives to be submitted to the relevant bodies.

In 2025, LCA changed its governance structure, replacing these bodies with a Management Committee composed of seven equity members.

Several committees and working groups support governance, including:

- the **Interdepartmental Committee**, which ensures uniformity of work and collaboration between practices;
- the **Wise Persons Committee**, responsible for evaluating members and distributing profits;
- the **Diversity, Inclusion & Belonging (DIB) Team**, established in 2022, which oversees inclusion and gender equality policies;
- the **Sustainability Working Group**, which promotes and coordinates ESG actions under the direction of the Managing Partner and the Strategic Committee.

This system ensures constant monitoring of issues related to sustainability and social responsibility, with the aim of promoting informed decisions that are consistent with ethical values and standards.



2.1 Business model

GRI 2-6

LCA provides comprehensive legal and tax advice. In particular, the Firm's teams operate in all areas of law, specifically:

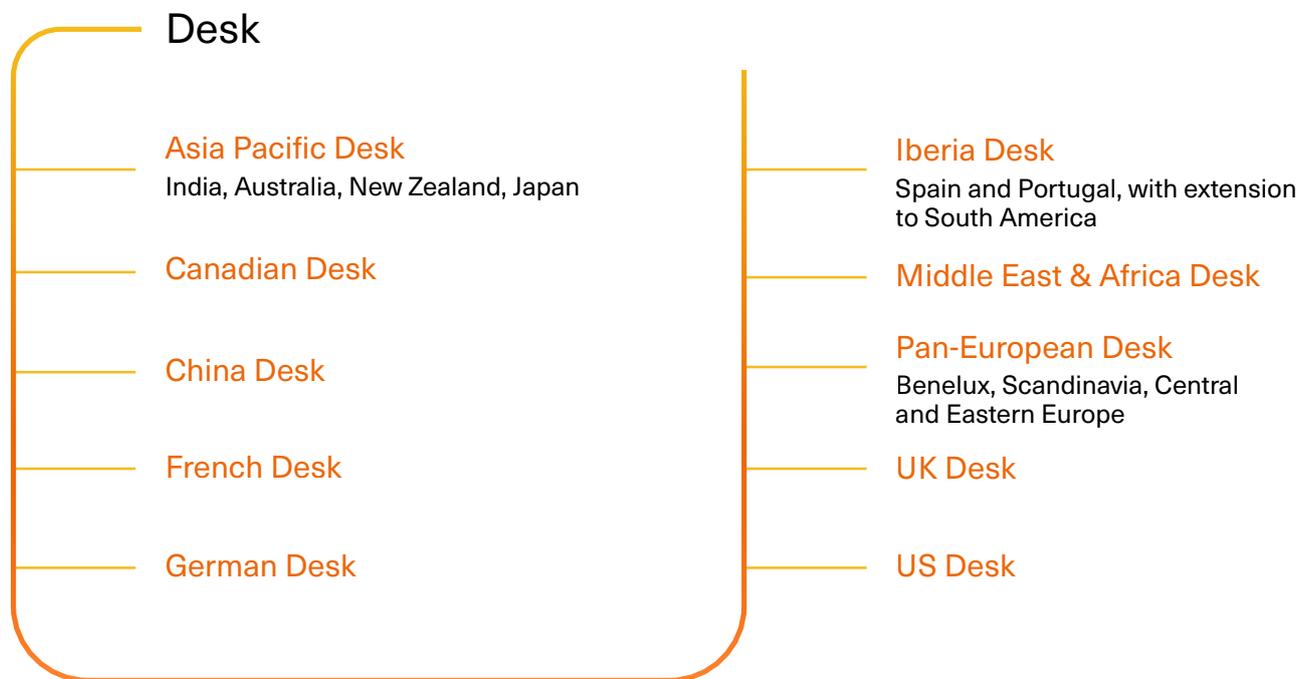
- | | | | |
|---|--|---|--|
|  | Agri-food |  | Family and HNWI |
|  | Environmental |  | Golden Power (FDI) and International Trade |
|  | Administrative |  | Real Estate |
|  | Antitrust and Competition |  | Life Sciences |
|  | Art and Cultural Heritage |  | Labour and industrial relations |
|  | Insurance |  | Capital markets |
|  | Banking, Finance and Regulatory |  | Corporate Criminal Law and Compliance |
|  | Commercial and corporate (including M&A, Private Equity and Venture Capital) |  | Privacy and personal data protection |
|  | Civil litigation, national and international arbitration, and ADR |  | Intellectual Property |
|  | Corporate Immigration |  | Sustainability and ESG compliance |
|  | Corporate crisis and insolvency |  | Sports |
|  | Customs and Excise |  | Transport, logistics and shipping |
|  | Energy |  | Tax |

Our more than 5,000 active clients include industrial groups, institutional investors, banks, insurance companies, SMEs, third sector organisations and private individuals.

The companies we assist operate in a wide range of sectors, including industry and manufacturing (*automotive, chemical, cosmetics, mining, packaging*), energy and natural resources (*oil & gas, renewable energy, water, infrastructure*), food & beverage, life sciences and healthcare (*pharmaceuticals, biotech, medical devices, healthcare facilities*), real estate and

construction, transport, logistics and infrastructure, technology, media and telecommunications (*ICT, AI, cybersecurity, video games, digital media*), fashion and luxury, art and culture, and sports (*including e-sports and sports entertainment*).

The Firm operates in national and international markets, including through partnerships with foreign law firms and dedicated geographical desks, coordinated by the LCA International division. The operational desks are as follows:



In addition, a dedicated team of young lawyers actively participates in **AIJA – International Association of Young Lawyers**. With AIJA, the Firm develops value-added projects in collaboration with universities, public bodies, startups and cultural organisations, promoting a sustainable business model geared towards

having a positive impact on the local area. For example, in March 2024, on the occasion of the AIJA Seminar “Beyond banking: When restructuring hits the finance”, the Firm hosted a networking reception at its offices in Rome, welcoming young lawyers from more than twenty countries.

Economic structure and growth

In this constantly evolving context, LCA has experienced steady growth since 2004, year after year, without any decline in turnover. This continuous development has been supported by a model that generates lasting value and does not depend on mere economic indicators, but on the strength of customer relationships and the ability to innovate while maintaining balance.

Over the last five years, average annual growth has been around **+10%**, confirming the solidity of the economic model and the Firm's ability to consolidate results even in complex market contexts. LCA grows because it creates value: for clients, professionals and the entire ecosystem in which it operates.

A distinctive feature is **cross-selling**, which now accounts for **38% of turnover**. Collaboration between departments is spontaneous and

natural, not the result of imposed procedures: at LCA, there are no silos. Each client is supported by an integrated team of professionals, able to offer comprehensive and multidisciplinary advice. This approach is also rewarded internally: the Wise Persons Committee recognises and rewards those who create opportunities for other departments, further strengthening the culture of sharing.

LCA is also increasingly oriented towards foreign markets: **over 20% of its turnover comes from international clients and transactions**, thanks to a consolidated network of relationships and systematic collaboration with the Firm's international network. This global dimension, combined with the ability to integrate different skills, is one of the main keys to LCA's continued growth.

An innovative method of profit distribution

The profit distribution method is based on the assessment of the Wise Persons Committee, which takes into account the contribution of each member to the association, according to a vision that goes beyond purely economic criteria and predefined fixed criteria. There is no *lockstep* mechanism. The assessment takes into account other important elements: participation in working groups, internal development as well as client development, training, *pro bono* work, soft skills, new ideas, and assessments of the member within the relevant department. This system allows members to take turns being 'judges' and 'judged'. This approach promotes cross-selling and internal cohe-

sion and encourages the creation of a positive working environment.

Starting in 2022, LCA will donate a fixed percentage of its profits to all staff in the business services area (i.e. HR, Administration, Finance & Control, Communication & Branding, Events and BD, Secretariat, Reception, General Services, IT, Knowledge Management, Paralegals and General Manager). The decision, taken unanimously by the Strategic Committee, aims to strengthen the sense of belonging of everyone who is part of LCA and to emphasise the concept of teamwork, where every link in the chain plays a fundamental role.

2.3

Tools for ethical governance

GRI 205

GRI 2-26

GRI 2-27

GRI 406

GRI 418 - VSME B11

LCA has always been committed to operating in full compliance with the values of integrity, transparency and responsibility, in the belief that sustainable growth also requires a solid ethical culture. LCA believes that ethical values are the cornerstone of its operations and should be the primary glue that binds its members and all those involved in the structure of an associated firm.

For this reason, LCA has been adopting various tools and policies for several years, which are constantly updated to ensure that business is conducted correctly and in compliance with the law, capable of creating lasting value for partners, professionals, employees and the entire community with which it interacts on a daily basis:

Organisational Model 231: we are aware that the adoption of an effective and integrated compliance model is essential for conducting business in an ethical and transparent manner. For this reason, we have conducted a risk analysis and activities leading up to the adoption of the Organisational Model 231, formally approved on 19 December 2023 (the 'Model').

The adoption of the Model, together with that of the Code of Ethics, allows us to achieve and strengthen the adoption of fair and transparent management practices, prevent risks and, at the same time, spread an organisational culture based on prevention and responsibility, strengthen the control system, improve the organisational structure and ensure compliance with regulations.

Organisational Model 231 is a fundamental tool for ensuring an effective internal control system, aimed at preventing offences and managing risks in an informed manner, promoting correct and transparent behaviour in all areas of professional activity.

Divided into a General Section and a Special Section, the Model defines the regulatory framework, the governance structure, the risk analysis methodologies and the operating rules of the Supervisory Body, also regulating the system of sanctions and staff training. The Code of Ethics, the list of relevant offences, the organisational structure of the Firm and the internal procedures for ensuring legality and proper management are an integral part of the Model.

The adoption of Organisational Model 231 responds to the need to define a comprehensive system of internal rules aimed at preventing the commission of specific types of offences and promoting management based on legality and transparency, constituting for LCA a concrete act of social responsibility, capable of strengthening stakeholder confidence and consolidating the Firm's reputation.

Code of Ethics: an integral part of this Model is the Code of Ethics, drawn up on the basis of the values and principles on which the identity of the Firm is founded. Its purpose is to introduce and make binding the principles and rules of conduct relevant to the reasonable prevention of the offences indicated in Legislative Decree no. 231/2001. These are principles that LCA recognises as its own and that all professionals, employees and external collaborators are required to respect in pursuing the association's objectives.

Adherence to these values is an essential prerequisite for ensuring the smooth running, reliability and reputation of the Firm, while strengthening its commitment to ethical and sustainable governance.

Management control: we have management control systems and a dedicated staff that is re-

sponsible for verifying the budget forecast and - by department - individual costs, deviations from forecasts and the previous year's budget, including in relation to credit management and recovery.

We are also equipped with an innovative business intelligence platform that interfaces with accounting and management systems, enabling an increasingly data-driven approach and allowing us to optimise our medium- and long-term choices.

Timesheet and billing: all professionals, as well as some staff members, are required to fill out daily timesheets and follow the instructions for completing them, providing a detailed description of the activities and services performed. Timesheets are integrated into the management system, where, when a case is opened, the billing details agreed with clients (type of hourly rate, flat rate, lump sum) and the names of the professionals who will be assigned to the case are entered. Billing is usually done on a monthly or quarterly basis, except for litigation and extraordinary operations.

Anti-money laundering: we operate in compliance with anti-money laundering regulations and have adopted specific policies and tools that enable us to manage and monitor the risk of money laundering and terrorist financing. We have established a specific function that supports professionals in customer identification activities.

The Anti-Money Laundering Committee monitors the effective implementation of anti-money laundering policies and procedures and intervenes, with decision-making power, regarding the acceptance or continuation of professional services in certain situations considered to be at risk. The Anti-Money Laundering Committee plans training programmes aimed at the correct application of anti-money laundering regulations and is the recipient of any reports regarding risks or potential violations.

Whistleblowing systems: since 2022, LCA has had a reporting system for cases of discrimination, abuse, harassment and mobbing, as required by the UNI 125:2022 Reference Practice, with which LCA complies (see *below*, Chapter 4, ¶15 '*Prevention of discrimination, abuse, harassment and mobbing*'). In December 2023, the Partners' Meeting approved the adoption of the Code of Ethics and Organisational Model 231, which also provides for a whistleblowing reporting system.

In particular, the whistleblowing procedure regulates the methods and tools for managing reports of unlawful or irregular conduct and constitutes an essential safeguard of integrity, transparency and accountability, aimed at protecting professional ethics and the proper conduct of the Firm's activities.

LCA has established confidential and secure reporting channels that guarantee the protection of the whistleblower's identity and the confidentiality of the information. Reports may concern:

- violations of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001;
- illegal acts committed in violation of European Union regulations and related national implementing provisions (in matters including public contracts, financial markets, environmental protection, public health, data protection and IT security);
- acts or omissions that harm the financial interests of the European Union or compromise the proper functioning of the internal market;
- abusive practices or conduct that frustrates the objective or purpose of European Union provisions in the areas indicated in the previous points.

All LCA professionals and employees are informed of the existence and use of reporting channels through information brochures provided upon hiring and specific training programmes. The management of reports is entrusted to the Supervisory Body (SB), which ensures the re-

ceipt, analysis and verification of reports in full compliance with the principles of confidentiality, impartiality and protection of the reporter.

Through this system, LCA promotes a culture based on transparency, legality and shared responsibility, encouraging the active participation of all members of the organisation in the prevention of non-compliant behaviour and the protection of the Firm's reputation.

Privacy and Cybersecurity: LCA ensures maximum protection of confidentiality and personal data, in full compliance with current legislation and its internal procedures. Information relating to clients, professionals, collaborators and third parties is managed according to criteria of fairness, lawfulness and proportionality, limiting processing to only those data necessary for the performance of professional activities.

The Firm has adopted appropriate organisational and technical measures to ensure the security of its databases and prevent any misuse of information, in line with the principles of its Code of Ethics and Model 231. The culture of confidentiality is an integral part of the governance system and translates into a constant commitment to preserving the trust of our stakeholders.

We have the best cyber security systems in place to protect our data and that of our clients.

We were among the first in Italy to move our email management system to the cloud, and we are equipped with state-of-the-art software to protect our IT infrastructure, including programmes that use artificial intelligence (see Chapter 1, ¶2). We periodically undergo vulnerability assessments in order to understand the best actions to implement to protect our clients, having access to various sources of security intelligence, both internal and external, such as:

- internal security systems: firewalls, anti-virus systems, intrusion detection and prevention systems (IDS/IPS), information and security event management systems (SIEM) and vulnerability scanners. These sources can generate logs that contain in-

formation about the security status

- public and private sources of cybersecurity intelligence, such as threat intelligence platforms, security vendors, security researchers, trade associations, government agencies, and online communities. These sources can provide information on emerging threats, vulnerabilities, attack methods, indicators of compromise (IOCs), best practices, and recommendations that can help incident management teams understand and mitigate the external risks and threats facing the organisation.

We are aware of the sensitivity of this issue and regularly hold internal training and awareness courses. Monthly surveys are conducted by the IT department to assess users' knowledge, attitudes and behaviour regarding IT security and to evaluate any improvement and corrective actions.

IT tools: the IT department, consisting of a team of five people in 2023, is responsible for systems management and is available to both professionals and staff.

We use the Office 365 suite, and Elibra is our management software and business intelligence platform.

In addition to artificial intelligence tools (see Chapter 1, ¶2 above), LCA professionals have access to the latest generation of computers and mobile phones, as well as databases and cutting-edge software such as Grammarly and DeepL Pro to streamline their work. DeepL Pro is used primarily for the translation of large documents. Used mainly in the M&A department, but not exclusively, it saves considerable time and increases the accuracy of translations. DeepL Pro supports more than 20 languages and is able to adapt to the tone and style of the original texts. With DeepL Pro, we can also create customised glossaries and protect the privacy of our sensitive documents. DeepL Pro helps us communicate effectively with our international clients and partners.

The meeting rooms are equipped with the la-

test technology. Each room has ClickShare for remote viewing. Meetings are booked automatically, and a series of tasks are also handled automatically, including travel bookings, car requests and room reservations.

We have analysed the possibilities of using software for reviewing large amounts of data and for due diligence reporting in order to evaluate its application in legal practice.

To offer our clients and partners an effective and secure solution for managing medium-sized Virtual Data Rooms (VDRs), we have introduced a new service based on the Docurex platform. This tool allows you to create and manage VDRs quickly and easily, ensuring current security and compliance standards. With Docurex, we can granularly control access and visibility of sensitive documents, monitor user activity and generate detailed reports. Docurex allows us to manage due diligence processes with greater efficiency and transparency. We offer the service for cases that do not require dedicated services, in order to avoid sharing with unsecure systems such as Dropbox, We-transfer, etc.

We have created E-bibles, an easy-to-use platform where you can upload PDF files relating to a completed case in order to obtain a pre-set document ready to send to the client. In addition to bibles, the software can be used to produce other types of document collections, such as pamphlets, brochures, etc.

We use Atoka, the web commerce platform specialised by Cerved, which contains all our clients' VAT numbers. Using filters within the site, we can filter by sector, turnover (actual and estimated), number of locations, number of employees, etc., thus streamlining cross-selling activities with existing clients.



Our approach to sustainability

3.1 Materiality analysis

3.2 Sustainability strategy and objectives

3.1

Materiality analysis

GRI 2-29

GRI 3-1

GRI 3-2

GRI 3-3 – VSME B2 - Sustainability practices & plans; C1 - Strategy: Business model & Sustainability; C2 - Practices, policies and future initiatives

Materiality analysis is a strategic step in defining our sustainability path. It is not merely a requirement of the main reporting standards, but a process that allows us to clearly define which issues are truly relevant to our firm, to the people who are part of it and to the stakeholders with whom we interact every day.

As a multidisciplinary law firm operating internationally, we work in a complex and constantly changing environment. For this reason, we have chosen to adopt the principles set out in **the GRI Standards**, with particular reference to **GRI 3 – Material Topics (2021)**, in order to ri-

gorously assess the impacts – positive and negative, current and potential – that our activities generate in the economic, social and environmental spheres.

The process was divided into several complementary operational phases:

A. Identification and updating of stakeholder categories

A map of the most relevant stakeholders was defined relevant to LCA, including internal professionals, clients, suppliers, institutions, trade

associations, members, management and financial institutions.

At the same time, the list of impacts and material issues has been updated, taking as a reference:

- the 2024 Sustainability Report,
- new European regulatory requirements and ESG guidelines,
- the evolution of the legal and professional services sector.

B. Engaging stakeholders to understand real priorities

Our service model is based on relationships: with clients, with internal professionals, with external partners and with the territories in which we operate. For this reason, stakeholder involvement was the starting point for our analysis.

We then identified the stakeholders who can influence or be influenced by LCA's operations, including:

- **Clients and counterparts**, with whom we build innovation- and sustainability-orient-

ted legal advisory services every day.

- **The people of the Firm** – employees and professionals – who represent our professional and cultural identity.
- **Suppliers**, who are essential for ensuring operational efficiency and high standards of safety and quality.
- **Partners and management.**
- **Trade associations, professional bodies and institutional organisations** with which we discuss regulatory developments.
- **Financial institutions**

The listening process was carried out through a **digital questionnaire** distributed to a representative sample of internal and external stakeholders. Specifically, the questionnaire was sent to **154 people**, with a **response rate of 37.7%**, which is significant considering the heterogeneity of the sample and the plurality of categories involved.

The material issues that emerged

The processing of the data collected and the assessment of the impacts along the value chain led to the identification of the priority material topics for LCA. These represent the areas on which we are focusing our efforts and which will guide the development of our sustainability plan in the medium and long term.

The material issues that emerged concern:

- **Governance and Integrity**
Fundamental for a legal sector operator, this is the basis of our reputation and customer trust.
- **People and Culture**
Professional growth, quality of the working environment, diversity and inclusion are central elements of our HR strategy.
- **Innovation and the Future**

Essential for ensuring modern, efficient and secure legal services in a highly technological environment.

- **Services and impact on society**
Including our cultural contribution, pro bono work and initiatives dedicated to communities and new generations.
- **Environment**
With particular reference to emissions, office management and energy consumption, and the promotion of an internal culture of sustainability.

These issues - presented in the table below - represent the areas on which LCA will focus its sustainability strategy, integrating stakeholder expectations with management's vision for growth.

This initial materiality analysis serves as a strategic compass to guide our development, improve the management of sustainability-related risks, create shared value and consolidate the relationship of trust with all our stakeholders. We are aware that sustainability is a constantly

evolving process. For this reason, we intend to regularly update our materiality analysis in order to respond promptly to changes in the external environment and the new needs of our stakeholders.

Governance and integrity	<ul style="list-style-type: none"> Ethics and professional integrity Transparency and quality of information Compliance and regulatory compliance Governance and internal control system Governance and internal control system: participatory governance process ESG and reputational risk management
People and culture	<ul style="list-style-type: none"> Well-being and health of professionals and employees Development and continuous training Diversity, equity and inclusion Retention and attraction of talent Team engagement and satisfaction
Environment	<ul style="list-style-type: none"> Reducing our environmental footprint Waste management and promoting recycling Green procurement Internal culture of sustainability
Services and impact on society	<ul style="list-style-type: none"> Quality and safety of legal services Confidentiality and data protection Access to justice and pro bono work Client and stakeholder engagement Support for local community development Promotion of sustainable practices among clients Certifications and verified practices
Innovation and future	<ul style="list-style-type: none"> Digitalisation and ethical use of technology Adaptation to regulatory and market changes Development of innovative services (e.g. legal design, ESG consulting)

3.2 Sustainability strategy and objectives

GRI 2-22

LCA defines annually the sustainability initiatives and policies it intends to pursue in the short and medium term. The roadmap of objectives is proposed by the Sustainability Team at the beginning of each calendar year and approved by the management bodies.

The implementation of the planned initiatives is monitored by the Sustainability Team, which pe-

riodically assesses their progress. If new or significant elements emerge, including as a result of the reassessment of the materiality analysis, the Team updates and, with the approval of the competent management body, adjusts the existing programmes to ensure their consistency with LCA's strategic priorities and values.



Our people

- 4.1 The people at LCA
- 4.2 Remuneration policies and profit distribution
- 4.3 Attraction and retention
- 4.4 Training and development
- 4.5 Diversity and equal opportunities
- 4.6 Health and safety at work

4.1

The people at LCA

GRI 2-7

GRI 2-8

GRI 401-2 – VSME B8 - Workforce-General C5 - Additional workforce characteristics

People are the essential and indispensable element of our activities. For this reason, LCA believes in a culture based on respect and appreciation for people and diversity in every possible aspect: origin, social background, religion, political ideas, gender, age, mental and physical abilities, personal and gender identity, and sexual orientation.

LCA's commitment to cultivating the value of people is reflected in a human resources development and management strategy that promotes an inclusive culture to enhance access and

growth in the professional path, guaranteeing equal opportunities and promoting concrete actions. For this reason, the Firm has voluntarily adopted various internal policies relating to the proper and transparent management of resources which, in line with the founding values of the relationship between LCA and its resources, govern the good practices adopted to encourage a collaborative and supportive working environment that is open to contributions from everyone (professionals and staff), regardless of any form of diversity.



The numbers

2024 has also proved to be a year of growth for LCA.

As of 31 December 2024, the Firm had 318 people, including **264 professionals (including interns) and 54 business services staff**.

The largest part of the organisation is represented by professionals associated with the professional firm who work in various areas of law

(see *above*, Chapter 2, ¶2). This group includes not only lawyers but also trainees and interns (Table 1). Compared to 2023, there has been a 16.81% increase in the total number of professionals – including three interns (two men and one woman) – all of whom are integrated full-time into the Firm’s operations, except for one part-time employee returning from maternity leave.

Table 1 - as at 31 December 2024

Categories/Job Role	Men	Women	Total
Trainees	21	29	50
Interns	2	1	3
Lawyers	104	108	212
Total	135	130	265

Table 1.b. - as at 31 December 2023

Categories/Job Role	Men	Women	Total
Trainees	29	22	51
Interns	N/A	N/A	N/A
Lawyers	89	85	174
Total	118	107	225

In addition to professionals, there are staff and business services resources employed in para-legal, secretarial and administrative activities, marketing and communication, as well as logistics and organisational activities. Here too, compared to 2023, there has been an increase

of 5.88%, with 48 permanent contracts, of which 14 are men and 34 are women, and 6 fixed-term contracts (5 women and 1 man) (Table 2). All employees are full-time, except for two who are part-time.

Table 2 - as at 31 December 2024

Contract type	Men	Women	Total
Permanent	14	34	48
Fixed term	5	1	6
Apprenticeship	0	0	0
Total	19	35	54

Table 2.b. - as at 31 December 2023

Contract type	Men	Women	Total
Permanent	10	32	42
Fixed term	4	4	8
Apprenticeship	0	1	1
Total	14	37	51

LCA's turnover generally shows more positive figures for new hires than for departures, confirming the positive climate and focus on the individual value of each resource. As regards professionals, in 2024, there were 54 new hires, including 26 women and 28 men, mainly under the age of 30, and 17 voluntary departures, including 10 women and 7 men, also belonging to the younger age group (< 30 years and between 30 and 50 years); these figures are consistent

with the dynamics of the legal sector and, in particular, with that of large business law firms.

For employees, on the other hand, there was substantial parity in new hires between men and women (7 and 7), while departures mainly concerned women (10 compared to 3 men) due to the change in the entire administration department, which was mainly composed of female employees.

Objectives and targets for personal growth

LCA focuses its efforts on creating a working environment that promotes personal growth and well-being, integrating this objective with the development of professional skills aimed at strengthening competitiveness.

A primary objective is to increase the level of transparency in review processes, so as to ensure fairness, clarity and sharing of performance evaluation criteria.

At the same time, the implementation of welfare initiatives represents a concrete commitment to promoting the overall well-being of employees

and professionals, supporting a balance between professional and personal life.

Training is another strategic pillar: LCA intends to expand the accessibility and effectiveness of training programmes in order to support the professional growth of individuals and strengthen their skills in line with market needs.

Finally, the progressive rationalisation and optimisation of internal processes aims to increase organisational efficiency and promote more agile and sustainable management of activities.

4.2

Remuneration policies and profit distribution

GRI 2-19

GRI 2-20

GRI 2-21 – VSME C8 - Gender diversity ratio in governance

Remuneration governance (GRI 2-20)

For both employees and professionals of LCA, a structured evaluation process has been developed and communicated internally for several years now, based on the principles of meritocracy and the enhancement of the skills and knowledge of individual resources.

The annual performance review includes an assessment of the achievement of two categories of objectives: individual and/or role objectives,

as well as the professional path taken during the year and actual professional growth. These elements are discussed during feedback interviews scheduled throughout the year.

The evaluation process involves the front-line involvement of LCA's governance, not only with regard to performance/soft skills assessments but also for economic assessments useful for determining increases and/or bonuses for pro-

professionals and employees.

With regard to economic aspects, a market analysis is carried out (and shared internally

with the management bodies) with the aim of verifying the Firm's positioning in relation to competitors in the same "bracket."

Employee and resource benefits (GRI 401-2)

LCA recognises the importance of promoting the well-being of its people through tools and initiatives that promote health, quality of life and work-life balance. With this in mind, the following benefits have been introduced for full-time and part-time employees:

Corporate welfare

A corporate welfare plan is in place, offering employees the opportunity to take advantage of services and benefits that can be tailored to their individual needs. These include contributions towards training, vouchers for purchases and travel, agreements with sports and cultural facilities, as well as support measures for children's education or family care.

For professionals, various wellness initiatives are available, such as agreements negotiated by the Firm (e.g. health insurance, agreements with medical centres), spaces dedicated to wellness (e.g. wellness area), etc.

Wellness area

With the extension of the offices around the entire perimeter of the building at Via della Moscova 18 in Milan (see *above*, Chapter 1, ¶1), LCA has created new co-working areas, facilities dedicated to socialising and wellbeing,

including a wellness room on the ground floor adjacent to the entrance, equipped with machines and weights, including a complete rack, bench, barbells and discs, dumbbells and kettlebells, and fitted with changing rooms with showers and lockers with electronic keys. The room is available, upon reservation, to all LCA resources throughout the working day, 7 days a week, with access via an LCA badge. In addition to being available for free training, the room hosts yoga and Pilates classes taught by specialised trainers selected by LCA, and can also be used for physiotherapy sessions upon reservation and with a personal physiotherapist. Access to the wellness area is permitted upon presentation of a medical certificate and is managed by LCA via the Square platform.

Flexible hours and remote working

The organisation of work provides for flexible hours and remote working arrangements aimed at promoting a better work-life balance. This approach allows for a more balanced management of time, while promoting motivation, accountability and organisational well-being.

The hybrid work plan allows Employees of the Firm to **work remotely** for **two days** during the working week, except in special cases and in line with the principles of freelance work.

It is also confirmed for staff that a flexible working plan will be maintained in accordance with Articles 18 et seq. of Law No. 81/2017 and with the signing of individual agreements providing for:

- **one day per week** for staff, with the exception of the first six months of employment and unless there are extraordinary requirements which may require specific authorisation;



- for reception and general services staff, **one day per month** or only in exceptional cases where the work is not compatible with flexible working.

Parenting support

LCA has adopted policies to support parenthood, integrating the provisions of current legislation. Among the measures available are: gradual return programmes after leave and contributions dedicated to basic needs after birth.

With regard to the Firm's lawyers, LCA has always adopted a supplementary policy to protect maternity leave, providing new mothers with five months' leave with supplementary pay in addition to the provisions of the Cassa Forense (Lawyers' Pension Fund). In **2024**, the Firm **updated and supplemented its parenting policy**, introducing some important new features:

1. The extension of measures to protect professionals who become mothers for the first time, providing that:
 - for the first month of maternity leave, **full monthly remuneration** is paid, in addition to the supplement normally provided for by the Cassa Forense (Lawyers' Pension Fund) already provided for in the existing policy, and
 - for the following four months of maternity leave, the Firm shall maintain and pay the supplement to the allowance provided by the Lawyers' Fund until the full monthly remuneration is reached.
2. Limited to cases of the birth of a second child, **full monthly compensation** is guaranteed, in addition to the supplement normally provided by the Lawyers' Fund, for all five months of maternity leave.



3. The introduction of a period of **'paternity leave'** lasting **10 working days** to be taken within the first five months of the birth/arrival of the child in the family.

The introduction of paternity leave was not only to management's desire to introduce measures aimed at promoting shared parenting, but also to the requests and needs of young professionals at the Firm who are new fathers.

4.3

Attraction and retention

As described above (see Chapter 1, ¶1), in a market such as the legal market, which is currently experiencing a downturn, attracting and retaining young professionals is a key factor in reversing the trend.

LCA addresses the issue of talent retention by recognising its deep connection with the other two challenges that emerge in this Sustainability Report: artificial intelligence and the evolution of ESG issues. A high capacity for innovation, on the one hand, and the adoption of a development model that integrates sustainability and economic indicators, on the other, can be the strategic lever for promoting genuine intergenerational integration.

In particular, LCA is aware that, in a professional context undergoing profound changes, what really guides people's choices is the meaning that an organisation is able to express. Purpose — the goal that drives people towards a common objective — has become a distinctive feature. Increasingly, those entering the world of work are looking for organisations that represent more than just a place to work: they are looking for an identity, a vision, a set of values with which they can identify. For the younger generations, this aspect is decisive: reputation, commitment to the community, genuine attention to people's well-being and growth become fundamental criteria in cho-

Principles of profit distribution

See above, Chapter 1, ¶2 *'An innovative method of profit distribution'*.

osing their career path. These are intangible dimensions, but they are capable of generating belonging, motivation, trust — and therefore the future.

LCA has long held these beliefs, recognising the strategic value of people and constantly investing in the creation of an inclusive, stimulating and skills-development-focused working environment that attracts talent and encourages long-term retention.

But that's not all. For LCA, it is essential to ensure a peaceful, positive working environment based on healthy and collaborative human and professional relationships. For this reason, the Firm continuously invests in internal discussions and team-building activities: from Christmas parties to aperitifs after the summer break, from receptions with clients and stakeholders to more informal gatherings in the cafeteria or relaxation room.

In 2024, on the occasion of the Firm's twentieth anniversary, LCA brought all its people together in Villasimius, Sardinia, for its traditional summer **retreat**. The 2024 edition took place over three days, in the natural setting of Sardinia, with moments of confront, opportunities for socialising and team building activities, celebrating a year marked by important developments and the Firm's twentieth anniversary.



'I have been a lawyer for many years, but only recently, thanks to LCA, have I truly understood what retroactivity means: from the way I was welcomed right from the start, I felt like I had always been part of the same long journey' (Tomaso Cenci, Equity Partner at LCA - Rome).

Tomaso's is just one of the testimonials that have helped mark this shared journey, made even more significant by the official inauguration of the new Rome office (see *above*, Chapter 1, ¶1), which immediately demonstrated great cohesion and a shared spirit.

4.4 Training and development

GRI 404-1 | GRI 404-3 – VSME B10 - Workforce - Remuneration, collective bargaining and training

LCA Academy

In 2024, LCA established a committee responsible for organising cross-disciplinary training courses, both soft skills and technical, aimed at professionals and employees. This committee and the launch of the project led to the creation of the **LCA Academy**.

LCA Academy regularly organises training events open to the entire firm with the aim of increasing the skills essential for carrying out their work.

For **professionals**, over the course of the year, a series of seminars on corporate law, courses on professional ethics, workshops dedicated

to trainees for practising the drafting of deeds, and courses useful for developing the soft skills necessary for the legal profession and/or for the organisational management of the Firm (e.g. courses on communication, negotiation, leadership, feedback, etc.).

These courses were open to external lawyers – not LCA members – from the Milan Bar Association, thus allowing accreditation with the Milan Bar Association and the CNF (National Bar Council) and the awarding of training credits for compulsory professional training.



Training on gender equality and inclusion

LCA's Diversity, Inclusion & Belonging team promotes an annual training programme dedicated to gender equality and diversity issues.

In 2024, the training programme focused purely on issues related to gender inequality, but with a focus on topics that are very current and felt by the LCA population, including:

- i. a classroom training session with writer and populariser **Lorenzo Gasparrini** on bias and male awareness as a fundamental tool for achieving equality;
- ii. a meeting in the auditorium with **Fondazione Archè**, which manages numerous safe houses for women who are victims of violence, on the topic of domestic and gender-based violence;
- iii. a training webinar with **ValoreD** dedicated to '*Parenting: challenges and opportunities*'.

Among other training activities aimed at raising awareness on complex and personal issues, we also promoted a meeting with the organisation '**Peso Positivo**' (Positive Weight), which is committed to prevention, awareness and accurate information about eating disorders. The meeting dedicated to the importance of **preventing eating disorders** took place in the LCA auditorium and, thanks to the testimonies of the trainers, helped to raise awareness about the urgency of the problem in adolescents and young adults (3 million people in Italy live with EDs, with the first onset before the age of 15) and debunking unrealistic body models and the narrative of 'healthy' living masked by unhealthy behaviours often promoted on social media.



Fuori Processo

In 2023, the series of meetings with book presentations **Fuori Processo** (Out of Court) was launched, based on an idea by the LCA criminal law department to engage in dialogue with those who, in other fields, recount and interpret justice. It was an opportunity to reflect on the meaning of justice from different perspectives, on the difficulties and opportunities of translating it into non-legal language, and, more generally, on the meaning of one's work. The first guests were Luca Sofri, journalist and editor-in-chief of *Il Post*, and Stefano Nazi, author of the podcast *Indagini* and journalist for *Il Post*.

In 2024, the project expanded with three new events, which further enriched the reflection on the relationship between justice, storytelling,

ling and individual responsibility. On 19 June, writer and journalist **Daria Bignardi** discussed how personal stories intersect with the themes of guilt, empathy and understanding. On 25 June, **Michele Padovano**, former footballer and author, offered a first-hand account of how the judicial experience can redefine identity and life paths. On 17 September, **Francesco Costa**,

journalist and deputy editor of *Il Post*, shared his perspective on the social and institutional dynamics that influence the public perception of justice. These three meetings confirmed Fuori Processo's desire to explore justice as a place of debate and as a key to understanding the present.



Technical training for staff

To support professional growth and the development of strategic skills, LCA has created specific training courses aimed at strengthening the skills of certain employees who hold key positions, for example:

- i. **Training for the Events Manager:** an refresher programme has been launched, focusing on the organisation and management of complex events, aimed at consolidating the technical and managerial skills needed to coordinate high-profile initiatives. The course explored aspects related to strategic planning, supplier management, communication techniques and results evaluation, with the aim of ensuring a structured and innovative approach to the organisation of corporate events.
- ii. **Training for the IT Representative in the field of Innovation:** the employee participated in a training course dedicated to the application of artificial intelligence in business processes. The training covered the princi-

ples technological trends, the opportunities offered by AI solutions and their areas of application, with a focus on ethics, data governance and digital innovation. The aim of this activity was to strengthen the ability to identify innovative solutions and guide the introduction of advanced technologies within the organisation.

In addition, LCA promotes professional development courses aimed at strengthening the operational skills of staff and business services resources. The following are planned:

- Excel and English courses for secretarial staff;
- English courses for receptionists;
- Excel courses for the administrative area.

These initiatives are designed to support organisational efficiency and promote professional growth.

Performance evaluation and professional development

LCA has a structured performance evaluation system in place for employees and professionals, which is carried out on an annual basis. The process involves gathering feedback from the line manager, with a particular focus on various areas of observation: technical, communication, interpersonal and cross-functional skills.

The assessment is not only a tool for analysis but also for growth: in addition to generating economic considerations, it concludes with a feedback interview aimed at encouraging open discussion and the sharing of development

prospects.

For **professionals**, the system is enriched with additional tools: periodic self-assessments and the assignment of personalised objectives are planned throughout the year, defined both in relation to individual characteristics and in line with the role held.

In 2024, all employees and professionals received a formal performance evaluation, with the sole exception of those who joined LCA in the months immediately preceding the start of the process.

4.5 Diversity and equal opportunities

GRI 405

To date, LCA has distinguished itself in the legal landscape as a cutting-edge firm in terms of resource management and the promotion of equal growth opportunities for all, both as professionals and as employees. This is because LCA believes in a culture based on respect for diversity in every possible aspect. We also believe that an appreciative and constructive approach to each person's diversity must be

implemented in our daily activities and not just in words.

From a numerical point of view, the workforce reflects a substantial gender balance.

Among the staff, despite the presence of only one male manager, there is full equality among middle managers and a prevalence of female employees over male employees (Table 3).

Table 3 - as at 31 December 2024

Total number of employees by position and gender			
Job category	Men	Women	Total
Managers	1	0	1
Middle managers	1	1	2
Clerks	17	34	51
Total	19	35	54

The distribution by gender and age group (Table 4) shows a clear prevalence, among both men and women, of employees aged between 30 and 50. Geographically, the Milan office has

the largest number of staff, with 19 men and 30 women, while Genoa employs two women and Rome three, and there are no staff resources in Brussels.

Table 4 - as at 31 December 2024

Total number of employees by gender and age group				
	< 30 years	30-50 years	> 50 years	Total
Men	3	13	3	19
Women	7	22	6	35
Total	10	35	9	54

As regards the firm's legal practice, male professionals account for 49% of the total, compared to 51% for women. This substantial parity shows an overall prevalence of female professionals in the firm, both in terms of the total number (133 out of 264) and among associate

professionals, from trainees to counsel (126 out of 224). However, the number of women decreases in senior positions, which in the legal world can be equivalent to equity partners, with 18% of female equity partners compared to 82% of male equity partners (Table 5).

Table 5 - as at 31 December 2024

Total number of employees by job role and gender			
Category/Job role	Men	Women	Total
Equity Partner	33	7	40
Partner - Counsel - Of Counsel	18	23	41
Associate	52	79	131
Trainees	21	29	50
Interns	2	1	3
Total	126	139	265

In terms of intergenerationality, LCA confirms itself as a relatively young firm, whose main component is characterized by professionals under the age of 50: while those under 30 make up 24.3% of the total professional population

(of which 28 are men and 36 are women – as shown in **Tabella 6**), professionals aged between 30 and 50 account for 58.5% of the total, of whom 80 are men and 74 are women.

Table 6 – as at 31 December 2024

Total number of employees by gender and age group				
	< 30 years	30 - 50 years	> 50 years	Total
Men	28	80	22	130
Women	36	74	23	133
Total	64	154	45	263

Gender equality certification

Since July 2022, LCA has been the **first law firm** in Italy to obtain **gender equality certification** in accordance with the UNI 125:2022 Reference Practice, becoming a pioneer not only in the application of equality principles in the world of law firms, but also in advising companies on diversity and inclusion.

In 2024, LCA will complete its second year of monitoring for the maintenance of certification, successfully closing the first three-year cycle of validity of the UNI PdR 125:2022 standard.

For 2024, maintaining the equality certification has been made possible thanks to coordinated planning by the Diversity, Inclusion & Belonging team and the involvement of the entire organisation – from management to HR and marketing – in order to implement initiatives and virtuous processes that could effectively guarantee transparency, efficiency and fairness.

Among the cultural initiatives aimed at raising awareness of gender equality issues, we have implemented:

- i. a **continuous training** programme on an annual basis, funded by a specific budget allocated by the Firm to the Diversity, Inclusion & Belonging team (see *above* Chapter 4, ¶4 'Training on gender equality and inclusion').
- ii. a five-session **introductory** course in **self-defence**, initially designed for the Firm's female employees only, but later opened up to anyone interested.
- iii. a series of informal internal meetings called **DIB Circle**, designed to create opportunities for discussion among all the Firm's resources, without distinction or prerogatives, on current issues relating to organisational well-being, personal development and a sense of belonging;

- iv. the **LCA Meets...** series of meetings dedicated to telling the success stories of women of our time, artists, entrepreneurs and senior executives who represent examples of female empowerment and leadership; among them:
 - entrepreneur, writer and activist Elisabetta Pieragostini for the presentation of her book *'Non siamo mica uguali! Verso l'uguaglianza di genere'* (We're not all the same! Towards gender equality)
 - a meeting with Donata Garrasi, political scientist and peace negotiator in armed conflicts with extensive experience in political transition and stabilisation operations;
- v. the purchase of **20 tickets**, made available free of charge to all LCA resources, for the viewing of two **theatre performances** at the Teatro Carcano in Milan dedicated to

the theme of gender-based violence⁴;

- vi. **recurring communications** on international days (8 March – International Women's Rights Day; 25 November – International Day for the Elimination of Violence against Women; 3 December – International Day of Persons with Disabilities) and more; and
- vii. the inauguration of the **diversity & inclusion section** in the LCA library.

We also promote equal opportunities outside our working environment thanks to the significant presence of our Diversity, Inclusion & Belonging team at conferences, round tables and talks. Highlights from the last year include:

- a. the webinar *'From inclusive language to broad language: a necessary paradigm shift'* promoted by ASLA – Association of Law Firms;



⁴ *"Ferite a morte (Wounded to Death) by and starring Serena Dandini, Lella Costa, Orsetta De' Rossi, Rita Pelusio and Ma cosa ho fatto? percorso per diventare uomini nuovi (What Have I Done? A Journey to Becoming New Men) by and starring Andrea Colamedici and Lorenzo Gasparrini.*

- b. the conference “*Certification of gender equality – from theory to practice*” organised by the Monza Bar Association and the Lombardy Network of Equal Opportunities Committees;
- c. the conference ‘*New Opportunities for Enhancing Professional Investments and Equal Pay Systems for Men and Women in the Verona Area*’ organised by the Equal Opportunities Committee of the Verona Bar Association in collaboration with PROGETTO N.O.V.I.S
- d. the ALTIS UniCatt advanced training course ‘*Workshop Day on Gender Certification*’
- e. numerous newspaper articles;
- f. participation in the exhibition-project “*Strordinarie*” promoted by Terre des Hommes as part of its campaign to defend the rights of girls and young women, which presents portraits by Ilaria Magliocchetti Lombi – and the voices of over one hundred women, including Barbara de Muro, partner at LCA and president of ASLA Women, who testify to the different ways of asserting themselves and realising their ambitions, despite and beyond prejudice and discrimination. The portraits were presented in Milan – after their premiere in Rome – in an exhibition at the Fabbrica del Vapore.
- g. presence within ASLA Women, Inclusion Donna and the Equal Opportunities Committee of the Milan Bar Association.

Gender identity and sexual orientation

The promotion of diversity in terms of gender identity and sexual orientation is pursued through (i) policies of inclusion and access to the Firm for people of any sexual orientation and (ii) awareness-raising and dissemination activities aimed at creating a culture of respect and combating unconscious biases related to gender identity and sexual orientation; and (iii) initiatives aimed at demonstrating support for the protection of the rights of the LGBTQIA+ community (including membership of associations and participation in Milan Pride).

In 2024, LCA signed up for the first time to **PARKS – Liberi e Uguali**, a non-profit organisation that brings together employers from all sectors with the aim of helping partner companies understand and make the most of the commercial opportunities arising from the development of strategies and good practices that respect diversity. LCA Studio Legale’s membership of PARKS was made public at the first Parks Members’ Meeting on 2 July 2024, together with the membership of other new member companies and a discussion on future activities.

Specific Learning Disorders (SLD)

LCA is at the forefront of the integration and empowerment of people with Specific Learning Disorders (SLD). Our professionals are committed to providing daily advice to individuals and families with integration needs within school and work contexts. Our professionals have participated in numerous conferences as experts on the topic of inclusion of people with DSA and this, also due to the important contribution

of LCA to the drafting, in 2019, of the agreement between the Milan Bar Association and the Milan Court of Appeal for the application of compensatory and dispensatory measures in the professional qualification examination, which has allowed, starting from the 2021 examination session, the extension, by Decree of the Minister of Justice, of the measures approved in Milan to all Court of Appeal Districts.

Prevention of discrimination, abuse, harassment and mobbing

We have set up an internal body, the Diversity, Inclusion and Belonging team, which has the task – with its own budget – of carrying out internal activities and contributing to the development of an increasingly attentive and inclusive culture at LCA.

We carefully monitor disrespectful and/or discriminatory behaviour. For this reason, we have

implemented an internal procedure aimed at collecting, through a dedicated reporting channel (whistleblowing) and in a completely anonymous form, any reports of cases of discrimination/non-inclusiveness experienced in the Firm. In 2024, as in previous years, no reports were received.

4.6

Health and safety at work

GRI 403 – VSME B9 - Workforce - Health & Safety

Health and safety policies and management (GRI 403-1 e GRI 403-7)

With regard to health and safety at work, LCA complies with the provisions of Legislative Decree No. 81/2008⁵, also known as the Consolidated Law on Safety at Work.

In particular, as an employer, LCA ensures:

- the assessment of risks in the workplace and the subsequent drafting of the Risk Assessment Document (DVR);
- the provision of Personal Protective Equipment (PPE), where necessary;
- the training of employees on health and safety issues, so as to ensure compliance and

the adoption of appropriate behaviour.

Although there is no certified safety management system (e.g. ISO 45001), LCA has identified the main risk factors as those typically associated with office work (e.g. prolonged posture, intensive use of video terminals, microclimate, work-related stress).

To prevent and mitigate these risks, specific protective measures have been adopted, including regular medical examinations by the competent doctor, in order to monitor the health of workers and ensure a safe working environment that complies with regulatory standards.

⁵ LEGISLATIVE DECREE No. 81 of 9 April 2008 - Implementation of Article 1 of Law No. 123 of 3 August 2007 on the protection of health and safety in the workplace.

Training, awareness-raising and involvement of resources

(GRI 403-3, GRI 403-4, GRI 403 – 5, GRI 403-6)

In 2024, LCA provided its employees with mandatory training on health and safety at work, involving a total of 15 resources.

To date, there is no safety committee within the organisation that directly involves employees. However, in addition to the provisions of current legislation, LCA has organised structured discussions: an annual safety meeting is held, involving the employer, the Head of the Prevention and Protection Service (RSPP), the competent doctor and the Workers' Safety Repre-

sentative (RLS). This meeting is an opportunity to monitor the effectiveness of the measures adopted, share any critical issues and define improvement actions to protect the well-being of the organisation.

However, no additional specific training courses on particular risks have been activated, nor have any initiatives involving third parties or contractors with whom the organisation collaborates been implemented.

Health and safety monitoring and performance (GRI 403-2 e GRI 403-9)

Confirming the organisation's focus on protecting the health and safety of its workers, the accident rate fell compared to 2023. In 2024,

there was only one accident at work was recorded, with a prognosis of 36 days, compared to two accidents in the previous year.





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6
CIBO

Stakeholders, community and local area

- 5.1** LCA's stakeholders
- 5.2** Active support for associations and foundations
- 5.3** Relations with the community and the local area
- 5.4** Sustainable value chain

5.1

LCA stakeholders

According to the GRI Standards, stakeholders are all entities or individuals who can “reasonably be significantly affected by the organisation’s activities, products and services, or whose actions can reasonably affect the organisation’s ability to successfully implement its strategies and achieve its objectives”.

We have thus identified our main stakeholders: the **people** at LCA (employees, professionals, partners and management) who represent our professional and cultural identity, **clients and counterparties** with whom we build innovation- and sustainability-oriented legal advisory services every day, **suppliers** who are essential to ensuring operational efficiency and high standards of safety and quality, **trade associations, professional bodies and institutional bodies** with whom we operate and dialogue on regulatory developments, and **financial institutions**.

The main services provided by external partners include:

- **IT and technology supplies**, in line with cybersecurity and energy saving policies;
- **logistics and facility management services** with separate waste collection systems and certified WEEE disposal;
- **sustainable catering and lunch break services**, through agreements with operators that promote balanced nutrition and eco-friendly packaging;
- **supplies of recycled office materials and remanufactured toner**, in line with the waste reduction policy and the adoption of

controlled printing software (Paper-Cut).

We consider our relationship with our stakeholders to be a priority.

The people at LCA are the fundamental resource for the success of our law firm. We foster an inclusive work environment that values diversity and promotes a balance between professional and personal life, where every individual has the same opportunities for growth and well-being. We recognise the value and potential of young university students as important stakeholders in our firm. We seek their involvement through various initiatives aimed at promoting their training, professional development and understanding of the dynamics of the legal sector.

With regard to our clients, LCA is committed to providing high-quality legal services, with a particular focus on client satisfaction and ethical legal advice. We maintain an open dialogue to understand their needs and ensure that our services meet their expectations.

We collaborate with our suppliers, giving preference to those who care about sustainability issues and are committed to respecting them (see *below*, Chapter 5, ¶4 ‘*Supply chain and selection criteria*’). We plan to adopt specific policies that will allow us to assess and monitor our value chain based on sustainability, ethical, environmental and social criteria.

ASLA

LCA also represents the interests of its stakeholders through membership and active participation in professional and industry associations.

A prime example of this is membership of **ASLA - Associazione degli Studi Legali Associati** (Association of Associated Law Firms), founded and chaired by LCA's Managing Partner

since 2003, which brings together the most important associated law firms in Italy. ASLA is the leading Italian association for structured law firms and, since its inception, has protected the interests of lawyers and trainees working in large, structured law firms. It represents an example of an innovative approach to the profession for the entire legal world.

As part of ASLA and ASLAWomen (the organisation dedicated to the protection and development of women in the legal profession), we have helped to launch several important initiatives for the legal profession, including participation in technical round tables on industry practices organised by UNI Ente di Normazione Italiano⁶. In this regard, ASLA has promoted a number of working groups involving, in addition to itself, professionals (lawyers and accountants) and representatives of the Lawyers' Fund, with the aim of creating technical standards that will regulate the organisation and management of law firms, also with a view to benefits. The focus, in particular, is on the issues of sustainability, inclusion, and the well-being of professionals, also with a view to enhancing 'differences', ethics, and relationships with clients, institutions

and all stakeholders.

LCA has actively contributed to the drafting of the following UNI documents:

- Reference Practice (PdR) UNI 125:2022, which defines guidelines on the management system for gender equality that provides for the adoption of specific KPIs (Key Performance Indicators) relating to gender equality policies in organisations;
- Technical Standard UNI 11871 for professional law firms and chartered accountants concerning organisational principles and risk management related to the practice of the profession for the creation and protection of value.

It would be reductive to include all of ASLA's work in a few pages. From the table with Cassa Forense for proposals on the so-called double dip, to the Quaderni, to charity and training activities, to constant dialogue with institutions, the activity of recent years has been tireless and always devoted to improving a profession that, despite appearances, is constantly evolving.

5.2

Active support for associations and foundations

GRI 2-6

We are proud to be involved in numerous associations and foundations, supporting social, cultural and sporting initiatives through donations and sponsorships.

During the year, our total commitment exceeded **€250,000**, including contributions to non-profit organisations and sports sponsorships. This figure represents approximately **1.25% of pre-tax profit**, a level of investment higher than the average for large European

companies that adopt the CECP/B4SI international standards (approximately 0.9%).

These are some of the initiatives we have supported, listed in alphabetical order and not in order of importance.

Academy of Arts and Design

Sponsorship of the restoration of Michelangelo's Fluvial God, which returns after decades to the Academy of Arts and Design in Florence.

⁶ <https://www.uni.com/>

AIRC

The Firm is a long-standing partner of AIRC. Among its various initiatives, it has participated in the Milan Marathon every year since 2019 with dedicated fundraising, the purchase of the Azalea della Ricerca (the flower symbolising the fight against female cancers) and AIRC chocolates during the Christmas period, as well as participating in numerous fundraising events.

Friends of the Poldi Pezzoli Museum in Milan

We supported the Museum by participating in the 2022 gala dinner for the lighting project of the ancient staircase with a concert by LaFil and, in 2023, by contributing to the sponsorship of historical and artistic assistance and the evening event 'Gli Uomini e le Donne che fanno grande Milano' (The Men and Women who make Milan great), supporting the World Youth Orchestra concert in aid of the renovation work.

In 2024, we supported the 'La Dama D'Argento' dinner, the proceeds of which enabled the museum to refurbish two rooms that until then had a miscellaneous appearance, displaying everything from Islamic weapons to sundials, 17th-century paintings to Giò Ponti vases.

Andrea Bocelli Foundation

We are partners with the Bocelli Foundation, an organisation established by Andrea Bocelli and dedicated to providing employment opportunities to people living in poverty and social exclusion. We also support the Foundation by providing our legal expertise on a pro bono basis.

Amalago Cultural Association

We contributed to the fourth edition of the Amalago Literary Prize for Historical Novels.

This award was designed to promote interest in reading among the general public and young people.

Italian Dyslexia Association

We assist the Italian Dyslexia Association in drafting recommendations, opinions and notes addressed to parliamentary and ministerial committees and local administrations involved in legislating on SLDs. We also offer support in relation to compliance with association activi-

ties, as well as in matters of administrative, labour, contractual, educational and third sector law. Our professionals intervene in schools and universities concerned.

Robert F. Kennedy Human Rights Italy Association

We attended a gala dinner to raise funds for the Association, which has been working for years to defend human rights and educate young people around the world.

Banco Alimentare

We contribute regularly to the association's activities by donating food.

City Angels

We contribute to the City Angels cause with various direct and indirect donations to help the less fortunate. In 2024, we participated in the circular solidarity economy project by purchasing food from AIRC and donating it to City Angels, who distribute it to homeless people or those in need.

Arché Foundation

We support the Arché Foundation, whose aim is to accompany vulnerable children and families in building social, housing and work autonomy through support services. We have chosen to donate the proceeds from 12 relay teams in the 2024 Milan Marathon to them.

We also support the foundation by providing our legal expertise on a pro bono basis.

Bambi.ni Insieme Foundation

We participated in the Grand Prix Open golf tournament, a charity event in aid of the Bambi.ni Insieme Foundation, supporting the Foundation which intervenes where, due to situations of hardship or emergency, there is a need to bring a smile to children, i.e. those who, more than any other human beings, need special care and attention.

Fondazione della Felicità ETS

On World Happiness Day, we participated by contributing to Happiness on Tour, organised by Fondazione della Felicità (Foundation for Happiness), of which we are partners. The goal



is to create a sustainable future where everyone has the right to be happy.

Don Gino Rigoldi Foundation

We have actively participated in the 'Gianfranco De Martini Scholarships' project, which aims to help highly motivated young people with great potential but from disadvantaged socio-economic backgrounds to access university education, giving them the opportunity to fulfil their potential and express their talents.

Institute for the Blind Foundation

We are long-standing partners of the Institute for the Blind Foundation, whose aim is the full educational, professional, social and cultural integration of blind, visually impaired and multi-disabled people.

Marcegaglia Foundation

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

Rava Foundation

We purchased the Foundation's Easter eggs for everyone at the Firm.

The Foundation helps children in need through long-distance adoptions, projects and activities to raise awareness of children's rights.

Pupi Foundation

We participated in the Association's cultural sponsorship project through fundraising organised during the gala dinner.

Santobono Pausilipon Foundation

We donated our contribution to the Foundation's high social impact projects, which have helped make the Santobono Pausilipon paediatric hospital one of the best centres in Italy for paediatric care and assistance.

Jewish School Foundation

We contributed to the Foundation's projects by participating in dinners organised to further their projects, such as scholarships, educational activities and educational trips.

Veronesi Foundation

We participated in several auctions and gala dinners organised by the Foundation, the proceeds of which are used to support the research activities that it has always carried out.

Un Futuro per l'Asperger Onlus Foundation

We supported the Un Futuro per l'Asperger Foundation, which promotes initiatives aimed at the personal and professional development of young people with Asperger's Syndrome or High Functioning Autism, with two gala dinners and the commission of a video, on the occasion of the 2023 Milan Marathon, for young people supported by the Foundation.

Junior Achievement

We are part of Junior Achievement, the world's leading organisation dedicated to youth entrepreneurship. In addition, several professionals participated in the selection process and final of the Enterprise in Action projects, the most widespread entrepreneurship education programme in secondary schools. The participating classes set up mini-businesses for educational purposes and manage them from the concept stage to market launch.

Agorà 97 / I bindun-Girovagli della solidarietà

We participated in several auctions and events organised by the association, which helps and supports people who are suffering and at risk of marginalisation, not only by providing financial support but also by ensuring social participation and human contact.

Guri I Zi - Idee Migranti Onlus

We have supported the women's textile project "Guri I Zi" in northern Albania, promoted by Idee Migranti Onlus, with the aim of offering vulnerable women employment and income opportunities through the promotion of local textile crafts. Over the years, the "Guri I Zi" project has set up a textile production workshop in the village of the same name in Albania and a sales outlet in Italy. The sale of textile products ensures the full sustainability and progressive expansion of the project, which has now become a real social enterprise.

Casa Amica odv-Lidia Cardinale

We attended a gala dinner to raise funds for Casa Amica, a voluntary organisation that, since 1986, has been welcoming patients and their families in difficulty who have to stay away from home, even for long periods, to receive the care they need from hospitals.

Peso Positivo

Charity and golf together: the proceeds from the Due Lune Invitational tournament were donated in full to Peso Positivo, an association committed to the prevention and fight against eating disorders. Since 2020, Peso Positivo has been offering support, both through its digital community and thanks to the presence of a Technical Scientific Committee, to people of all ages suffering from eating disorders. In 2024, we organised a meeting with the project representatives to raise awareness and discuss the prevention of eating disorders (see *above* Chapter 4, ¶4 'Training on gender equality and inclusion').

Terre des hommes

This is a foundation that fights to guarantee the rights of every child and young person. It works to protect children and young people from all forms of abuse, even in the most difficult situations.

We support the foundation, and Ms de Muro was featured in the "Straordinarie" photography exhibition.

This project, curated by Renata Ferri, is presented as part of the InDifesa campaign that Terre des Hommes has been running for 12 years to protect the rights of girls and young women in Italy and around the world, through concrete projects in the field, but also awareness-raising initiatives such as Straordinarie, aimed at institutions and the general public to promote a culture of respect and inclusion against all gender prejudice and discrimination.

Ilaria Magliocchetti Lombi's photographic exhibition celebrates these women who, with their skills, creativity and ingenuity, are the true protagonists of the present, and wants to offer their testimony to girls and young women, the prota-

gonists of the future, to make them more aware of their rights and inspire them to cultivate their talents and realise their dreams.

WYO

We are delighted and proud to support the World Youth Orchestra, which brings music to the world's most vulnerable communities through the WYO4CHILDREN project, a model of excellence in music education and cultural exchange. Through concerts, original works, symphonic ensembles and theatre workshops, the project transforms music into a tool for brotherhood, hope and dialogue between cultures, offering young artists the opportunity to express their talent and build cultural bridges around the world.

We have managed to bring many of these associations and foundations into contact with each other, creating an increasingly solid support network through the exchange of skills, information and contacts.

A law firm that runs

For several years now, we have been participating in the Milan marathon, promoting both the health of our professionals and business services staff and charitable causes. In 2024, 48 people from LCA participated, divided into 12 relay teams.



5.3

Relations with the community and the local area

GRI 413

LCA considers its ties with the community and the local area to be an integral part of its identity.

Over time, the Firm has supported numerous social initiatives, pro bono projects and voluntary activities, collaborating with third sector organisations, foundations and associations committed to promoting collective well-being.

In 2024, this commitment resulted in the creation and consolidation of the **LCA Sociale** project, a structured corporate volunteering programme that has made the Firm's contribution to local communities stable and measurable.

The LCA Sociale Project (GRI 413-1 e GRI 413-2)

Officially launched in February 2024, LCA Sociale was created with the aim of coordinating and promoting the numerous solidarity activities already carried out individually in previous years, encouraging the active participation of professionals and staff.

Each LCA employee has **10 paid hours per year** to devote to voluntary work, including during working hours, and can propose new initiatives to be carried out in collaboration with local organisations and associations.

The project attracted widespread participation, with **over 200 people signing up** and **more than 400 hours of volunteering** dedicated to it over the course of the year.

LCA Sociale has consolidated partnerships with third sector organisations and non-profit organisations working on various social issues – from inclusion to education, from health to poverty alleviation – enhancing the personal commitment of LCA people and promoting a shared culture of solidarity and active citizenship.



Main initiatives for 2024

Organisation/Project	Description of activity	Volunteers	Hours worked
AVIS – Blood Donation Day	Blood donation morning organised in collaboration with AVIS at the Firm's headquarters to raise awareness of voluntary donation.	22	n.a.
Don Gino Rigoldi Foundation – 'Salvacibo'	Collection of unsold food products in Milanese markets (Lorenteggio area) and distribution to families in financial difficulty.	69	207
Don Gino Rigoldi Foundation – Scholarships	Support for students from vulnerable backgrounds through scholarships and mentorship.	n.a.	n.a.
Salute Donna Onlus – 'Prevention Motorhome'	Support for the activities of the mobile health clinic, providing free check-ups and raising awareness about the prevention of female cancers.	22	64
Mani Tese – 'Much more than a gift package'	Christmas volunteer initiative at Feltrinelli and Libraccio bookshops: gift wrapping and fundraising in support of projects against early school leaving.	48	96
L'Abilità Onlus	Participation in Christmas and Easter charity markets to raise funds for children with physical or cognitive disabilities.	n.a.	n.a.
Joy for Children – "EnJoy English"	Online conversations in English with Syrian and Palestinian refugee students from Kilis (Turkey) to promote language learning.	15	15
Salvagente Italia – Support for homeless people	Distribution of basic necessities and meetings with homeless people, in collaboration with experienced volunteers.	6	12
Salvagente Italia – "Primo Soccorso Culturale" (Cultural First Aid Course)	Training to break down cultural barriers in first aid and support for the association's social projects (e.g. donation of defibrillators, solidarity transport).	n.a.	n.a.

(Source: internal data from LCA Sociale 2024 – table 'LCA Sociale figures')

Impact and value generated

The project has fostered the creation of a genuine **internal solidarity ecosystem**, strengthening cohesion among the Firm's staff and generating a measurable positive impact on the local area.

The approach chosen by LCA is based on **active and direct participation**: each volunteer contributes their time and skills, promoting a model of shared responsibility.

LCA Sociale represents an evolution in the way the Firm interprets its role in society: not only as a provider of professional services, but also as a **responsible agent of social change**.

Through corporate volunteering, LCA stren-

gthens its dialogue with local communities, supports the growth of civic initiatives and consolidates its commitment to the United Nations Sustainable Development Goals, in particular **SDG 3 (Good Health and Well-being)**, **SDG 4 (Quality Education)** and **SDG 10 (Reduced Inequalities)**.

Future prospects

In 2025, LCA plans to expand the scope of LCA Sociale, consolidating existing partnerships and including new beneficiaries. An internal system for **periodic reporting on the social impact** of initiatives is also being evaluated, with the aim of monitoring the effectiveness of the project and promoting continuous improvement.

Law is Art! (GRI 413-1 e GRI 413-2)

Not only in the social sphere: LCA's commitment to art and culture is based, on the one hand, on its stated institutional objectives of supporting innovation in all fields and promoting creativity and, on the other, on the full recognition of art as a cultural investment and a source of personal and social enrichment.

Law is Art! is a cultural project launched in 2013, in parallel with the Art Law Department, to bring together initiatives aimed at promoting and supporting artists and art, particularly contemporary art, outside traditional circuits. The project is an initiative that the Firm and its professionals carry out with consistency, coherence and continuous attention to changes in the art world.

The main areas of action are the design and implementation of exhibition events, the organisation of training events, sponsorship of public and private institutions, and collaborations with other players in the sector for special projects.

Impact and value generated by the *Law is Art!* project

Since 2013, *Law is Art!* has combined support for emerging and *mid-career* Italian artists with the mission of making art more accessible, both internally and to the community. The project's mission is therefore cross-cutting and affects all stakeholders with the aim of:

For LCA

- create a stimulating and open working environment through art for those who use the workspaces every day, such as colleagues, and for those who pass through, such as clients and suppliers.
- create ad hoc initiatives and guided tours dedicated to the public, including the exhibitions 'Argentina. What the night tells the day', 'Race traitor' by Adrian Piper, 'Andante con moto' by Liliana Moro, 'Ri-Scatti. Somebody to love', 'Metal panic' by Marcel-

lo Maloberti at PAC; and in the firm at the exhibition 'Alliance des Corps', with artist Marinella Senatore, with an average of 40 participants per visit.

- encourage cultural enjoyment by providing passes and tickets to visit cultural institutions and art fairs (e.g., miart).

For the community

- make contemporary art more accessible through initiatives organised for a diverse audience, encouraging them to approach art in unconventional places.

For artists and the art world

- directly support and promote the work of Italian artists, as well as that of the younger generations.
- support cultural institutions through sponsorship and pro bono assistance.
- provide free training through conferences for operators in the cultural sector.

Collaborations

Every year, we develop a series of collaborations dedicated to special projects with other entities in the cultural sector. Among the most significant projects, we have created, with several partners (an insurance company and a fine art logistics operator), the first guide on art loans. The guide, entitled 'In & Out' and with a purely operational focus, but with references to legal and tax issues, received the patronage of ICOM and was also published on the website of the Ministry of Cultural Heritage⁷.

Con attenzione a sostenere le nuove generaWith a focus on supporting new generations of artists, who represent the future of contemporary art, LCA commissions students from art schools – including the Brera Academy, NABA - Nuova Accademia di Belle Arti, Accademia Aldo Galli, RUFA – Rome University of Fine Arts

⁷ LCA Law Firm, AXA ART, Apice Milano Srl, & ICOM Italia. (2018). *IN & OUT Practical guide to lending works of art*. <http://musei.beniculturali.it/wp-content/uploads/2018/12/IN-and-OUT-Guida-pratica-al-prestito-di-opere-darte-AXA-ART-Roma-2018.pdf>

– to create its own greeting card to send to its contacts.

One of the most significant collaborations of the year was the creation of **Art Floor**, a hub of excellence for the art world that includes, in addition to LCA, other important players in the sector such as Artshell, Lara Facco and Fonderia Battaglia, all based on the first floor of the building in Via della Moscova.

We also collaborate with trade magazines on articles and columns about legal developments in the cultural sector (such as Artslife, Exhibart, Il giornale dell'arte, Domani).

Exhibition events

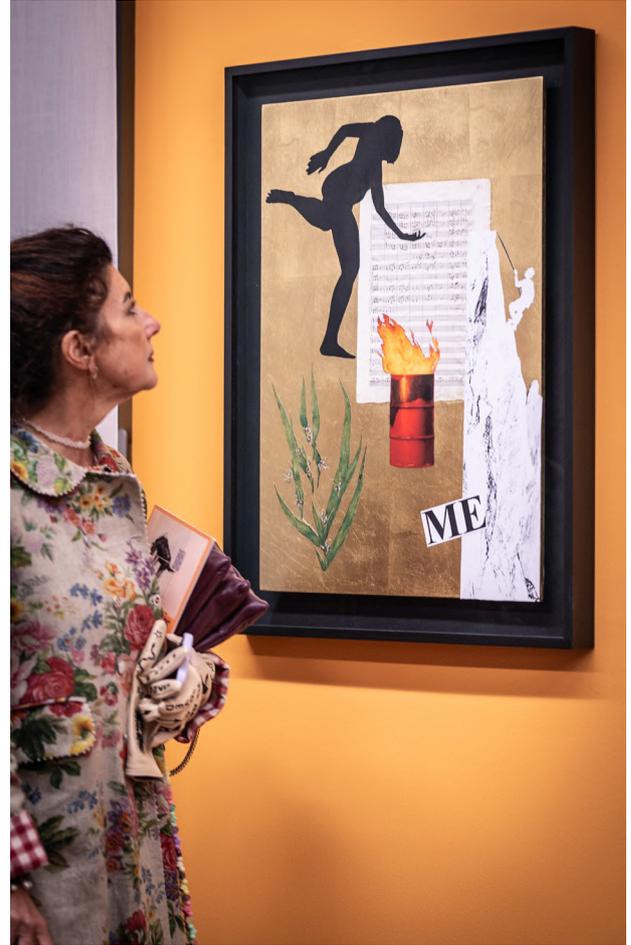
Among the activities with the greatest impact, the exhibitions in the project play a leading role. Since 2013, 19 artists have been involved: Fran-

cesco Arena, Stefano Arienti, Letizia Battaglia, Botto & Bruno, Mattia Bosco, Chiara Camoni, Silvia Camporesi, Letizia Cariello, Lo-ris Cecchini, Ră di Martino, Franco Guerzoni, Michele Guido, Sabrina Mezzaqui, Brigitte March Niedermeir, Marinella Senatore, Marta Spagnoli, Alessandra Spranzi, Tatiana Trouvè, Silvio Wolf in projects designed specifically to be hosted in their offices and in the historic Palazzo Borromeo in Milan.

In collaboration with Mazzoleni, Apice, and ARTE Generali, its Milan offices hosted the exhibition project 'Alliance des corps' by Marinella Senatore, an artist who has been exploring the transformative possibilities of art through active participation and collective empowerment for over twenty years.

For the annual event in the historic Palazzo Borromeo, on the occasion of miart, LCA presen-





ted the exhibition 'The air between the leaves' by artist Loris Cecchini, the result of his most recent work, in collaboration with Galleria Continua, Antonini Milano, ARTE Generali, Apice and Kruso Kapital.

Sponsorships

Over the years, we have activated various sponsorships, aimed in particular at supporting emerging artists and certain cultural institutions. Among last year's sponsorships:

- Associazione Amici del Museo Poldi Pezzoli, which aims to support cultural activities, in particular the guided tours organised by the cultural association that supports the Poldi Pezzoli Museum;
- the LCA Award for Emergent, created in 2014 through the collaboration between the firm and the international art fair miart, awarded by three external jurors to the best emerging

gallery at the fair, which in 2024 went to the Roland Ross Gallery (Margate, UK).

- exhibition activities of the PAC – Padiglione d'Arte Contemporanea, the public space for contemporary art in Milan.
- La Milaneseiana, the largest travelling festival promoting dialogue between the arts, conceived and directed by Elisabetta Sgarbi. In 2024, the firm promoted the event 'Armonia e longevità' (Harmony and Longevity) in the courtyard of Via della Moscova, a moment of dialogue between literature, economics, nature and music.
- Piano City, concerts in collaboration with Steinway & Sons, in the courtyard of Via della Moscova 18.

Future prospects

Looking ahead, Law is Art! will continue to be the driving force behind LCA's promotion of contemporary art and its protagonists, bringing an ever-wider audience closer to the language

of art. The project will continue to support artists and institutions and consolidate its alliance with the other entities that make up Art Floor, confirming this place as a living space where art, business and culture meet.



5.4

Sustainable value chain

GRI 308

GRI 414

Activities, value chain and other business relationships (GRI 2-6)

LCA Studio Legale operates as an independent law firm with a strong international focus and a multidisciplinary structure that integrates legal and sector-specific expertise in all major areas of business law (see *above*, Chapter 2, ¶2).

LCA assists a diverse clientele consisting of industrial groups, institutional investors, banks, private equity funds, SMEs, third sector entities, sports clubs and private individuals, operating in Italy and abroad.

With offices in Milan, Rome, Genoa and Roncade (H-Farm), and an international presence in Brussels and Dubai, the Firm guarantees an integrated and continuous service in the main national and international markets.

LCA's value chain consists of a series of activities that extend:

- **upstream**, through the management of relationships with suppliers of goods and services necessary for the functioning of the Firm (e.g. IT services, utilities, consumables, specialist consultancy, training and catering);
- **downstream**, through customer relations and the creation of shared value through pro bono activities, cultural projects and social initiatives, such as those included in the LCA Sociale programme.

Sustainable logistics – SOSLog

We are members of SOSLog, the first trade association for sustainable logistics. The collaboration focuses mainly on the issue of greenwashing applied to logistics and transport, providing training, raising awareness and disseminating good practices.

The association supports public institutions and companies in the creation of a 'green' supply chain that extends to the production, distribution and disposal/reuse of goods.

Supply chain and selection criteria (GRI 308-1; GRI 414-1)

LCA takes a careful approach to supplier management, favouring partners who share its values of sustainability, environmental responsibility and attention to people's well-being.

The procurement process, managed by internal department heads, is geared towards reducing waste, limiting stockpiles and favouring the selection of products and services with a lower environmental impact, while also investing in relationships based on trust.

In 2024, the Firm confirmed the adoption of

quality criteria that take into account:

- **regulatory compliance and contractual transparency;**
- **environmental responsibility** (use of recycled materials, plastic-free supplies, digitised services);
- **ethical and social assessment of partners**, with a focus on inclusion, gender equality and the protection of workers' rights.

In line with its ESG commitment, LCA has begun the process of adopting a **Supplier Code of Conduct**, aimed at formalising the ethical, environmental and social standards of behaviour expected throughout the value chain and strengthen the verification of the environmental

and social compliance of the services offered (e.g. waste management, energy consumption, materials used), as well as the commitment to comply with ethical principles and LCA's Organisational Model 231.

Objectives and future prospects (GRI 308-1; GRI 414-1)

In 2025, the Firm intends to consolidate its supplier evaluation system based on ESG, with the aim of:

- formalising the **Supplier Code of Conduct**;
- introduce a **periodic assessment form** based on environmental and social criteria;
- enhance the **traceability of supplies** and the integration of sustainability data into in-

ternal reporting system;

- promote awareness workshops for business partners to disseminate best practices in sustainability and corporate responsibility.

In this way, LCA reinforces its commitment to building a **sustainable, transparent value chain that is geared towards creating a positive impact** for all stakeholders.



Environment

- 6.1** Circular economy and waste management
- 6.2** Use of resources and impacts on climate and water
- 6.3** Offsetting initiatives

Environmental sustainability is an essential part of our business. Although we do not operate in a sector with a high environmental impact, we believe that everyone's commitment to sustainable policies is the key factor in achieving the change that our future needs.

For this reason, for many years we have adopted operational practices in our offices and working environment that focus on saving and efficient consumption management, with the aim of implementing a responsible change in our behaviour. These include:

- **Lighting:** centralised switching off of lights in common areas is provided for, and energy-saving LEDs have been installed in the newly renovated areas of the building.
- **HVAC system efficiency:** high-efficiency air conditioning systems, such as chillers, heat pumps and air handling units (AHUs) with high SEER (Seasonal Energy Efficiency Ratio) and SCOP (Seasonal Coefficient of Performance) values. The heating and cooling system also switches off automatically at night and on public holidays.
- **Optimisation of the building envelope:** installation of energy-efficient windows and doors with low-emissivity glass and thermal break frames to reduce the thermal transmittance (Uw) and solar factor (g).
- **Efficiency in the use of IT devices and servers:** we purchase high-efficiency equipment and select electrical equipment (computers, printers, monitors) with high energy ratings and energy-saving features (e.g. sleep mode, automatic standby). We have implemented significant measures to optimise our IT infrastructure through server virtualisation, transferring to the Microsoft cloud and consequently shutting down physical servers, and consolidating resources to reduce data centre energy consumption.
- **Water resource management:** the water resources used by LCA are exclusively for civil use, as water is not used in the per-

formance of its typical activities. Low-flow taps have been installed in the renovated areas and flow reducers / aerators have been installed on existing taps to reduce water consumption. In the event of leaks, prompt action is taken and, before technical intervention, the supply taps are closed to avoid waste. **Water for consumption** at the Milan office is taken directly from the building's water system and stored in special dispensers located on different floors of the building and equipped with a reverse osmosis sterilisation system.

- **Awareness:** LCA periodically encourages its staff to systematically switch off lighting, heating and cooling systems whenever they leave their workstations and at closing time.

In 2023, a specific analysis was launched to calculate the impact of our activities on environmental matrices and to **estimate the total annual energy consumption of buildings and associated CO2 emissions**. This process, which is part of a broader corporate sustainability programme, will enable us to identify areas for improvement and define a long-term strategy in view of the future climate neutrality challenges that LCA aspires to achieve.

The **qualitative assessment of the Firm's environmental performance** covered (i) the characteristics of the buildings occupied by LCA (size, year of construction, number of floors, type of windows, insulation levels, details of the HVAC system); (ii) an examination of consumption (electricity, water and gas) recorded in 2024; (iii) an assessment of building occupancy; (iv) an inventory of the main energy-consuming equipment; (v) an estimate of emissions from employee commuting, i.e. home-to-work logistics, and those generated by business operations from sources that are not directly owned or controlled by the organisation, such as the supply chain, product use or disposal.

Gradually, through the implementation of increasingly detailed and effective practices

for monitoring and data collection, LCA will be suitable for assessing the adoption of an Environmental Management System (EMS) compliant with ISO 14064-1:2018, focused on

the quantification, reporting and verification of direct and indirect greenhouse gas emissions linked to energy consumption and relating to the entire value chain.

6.1

Circular economy and waste management

Reduction of printing

Since 2023, we have been using Paper Cut software, which tracks printed documents and charges for any personal printing to discourage misuse of printers, and to retain documents un-

til printing is confirmed – to be done physically by entering a specific personal code on the device concerned.

Eco-sustainable purchases

We have long been committed to reducing consumption and, where possible, we prefer to purchase eco-friendly, recycled and reconditioned materials. For example, we only purchase recycled printer toner and, at the end of its life cycle, we recycle it through a specific supplier. We have replaced our old notepads with notebooks and notepads sourced from sustain-

able deforestation businesses and reams of recycled paper for printers. Gifts are purchased with careful consideration of their environmental impact (e.g. products made using methods that support local communities) and, where possible, recycled materials (e.g. recycled paper and cardboard for packaging, pencils with seeds, natural fibre beach towels, etc.).

Plastic-free policy

We have adopted a plastic-free policy that prohibits the use of plastic cups and cutlery in meeting rooms and relaxation areas and provides all LCA people with a metal water bottle. To encourage the use of water bottles and reduce the use of plastic bottles and the associated

production of waste, three drinking water dispensers have been installed, replacing all vending machines (on water use, see also Chapter 6 'Water management' *above*).

Separate waste collection and waste management

Most of our waste is urban waste. We practise separate waste collection not only at a central level, but we have also provided several bins

for separate collection of paper/plastic/non-recyclable waste in each workroom, so that everyone can adopt responsible behaviour. As a

property classified for office use, we are not eligible for organic waste collection by AMSA, but any organic waste is disposed of separately.

We recycle coffee pods through the 'Da chicco a chicco' (From bean to bean) circular economy initiative promoted by Nespresso. The Firm periodically delivers used pods to the nearest Nespresso collection centre, where the manufacturer separates the tin from the organic part and reuses both materials.

As for **WEEE**, the special waste resulting from our activity, we operate as follows in order to ensure proper disposal:

1 | where our supplier does not provide a collection service, we have staff who take this waste to municipal recycling centres at fixed quarterly intervals;

2 | in the case of bulky WEEE or WEEE in category R1, we request home collection (from our premises) offered free of charge by AMSA in Milan and by other designated companies in other locations;

3 | if your supplier does not provide a collection service, we have staff available who, on a quarterly basis, deliver such waste to municipal recycling centres.

6.2

Use of resources and impact on climate and water

GRI 302

GRI 305 – VSME B3 Energy & GHG emissions; B6 – Water; C3 - GHG reduction targets and climate transition

With reference to the calendar year 2024, we replicated the analysis started in 2023 with specialised consultants and carried out a **qualitative assessment of the Firm's environmental performance and an estimate of the total annual energy consumption of the buildings and greenhouse gas (GHG) emissions related to the activities** carried out directly by the Firm.

The methodology used to quantify greenhouse gas emissions and removals is based on the calculation of GHG emissions generated from data collected by LCA (and processed by an external company), and the impact assessment was drawn up by characterising greenhouse gases according to their global warming potential (GWP), in order to obtain carbon dioxide equivalent (CO₂eq) emissions.

The calculations are therefore detailed and divided into macro-categories⁸ (which are in turn divided by scope) as follows:

SCOPE 1

- Category 1: Direct GHG emissions related to sources within the boundaries organised, owned and/or directly controlled by the Organisation.

SCOPE 2

- Category 2: Indirect GHG emissions from imported electricity.

SCOPE 3

- Category 3: Indirect GHG emissions from transport outside the organisational boundaries related to fuel combustion. This includes the transport of both goods and per-

⁸ Category 5, concerning indirect GHG emissions from the use of the product or service provided by the organisation, has not been analysed due to the type of service provided by the organisation.

sons.

- Category 4: Indirect GHG emissions from products used by the organisation during the product life cycle.
- Category 6: Indirect emissions from other

sources, not included in the previous categories.

The analysis covered the three Italian offices of LCA where there is a permanent establishment, namely Milan, Rome and Genoa.

Milan office

For the Milan office, the following were analysed: (i) natural gas consumption obtained from the building's energy performance certificate; (ii) electricity consumption based on supplier

bills reported on a monthly basis; and (iii) average annual consumption from energy-intensive equipment, all as described in more detail in the following tables.

Scope 1 - direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled

Natural gas

The analysis considered emissions from the stationary combustion of natural gas at LCA's offices. For the Milan office, consumption was quantified using the valid Energy Performance Certificate, which showed annual consumption of **55,557.85 smc**.

From the quantification of consumption, in order to obtain a value of t/CO₂ equivalents, the coefficients reported in the table of national standard parameters used for the CO₂ emis-

sions inventory in the UNFCCC national inventory, valid for the year 2024 with regard to FDE t/CO₂/Std_m, and the DEFRA values for CH₄ and N₂O emissions per unit of mass⁹.

Consequently, the **value in tonnes of CO₂ (t/CO₂e)** equal to **direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled (Scope 1)** for the Milan office, was **111.56 tCO₂e**.

Other emissions from combustion factors

The Milan office also has a fleet of three company vehicles (one petrol and two diesel), whose use in 2024 generated emissions from fuel consumption amounting to 40.14 tCO₂e.

There are no emissions from the consumption of fuel-diesel for generator sets.

There are also no electrical cabinets with switches using SF₆, so this specific source has not been considered.

Fugitive emissions

During the control and maintenance activities carried out on the air conditioning equipment at the Milan headquarters during the 2024, no

leaks were detected, as confirmed by F-gas intervention reports.

⁹ 1 smc (cubic metre) of natural gas contains 1.9 kg of CO₂.

Scope 2 - indirect GHG emissions from imported electricity

Electricity consumption

There are no self-produced energy sources; therefore, all electricity consumed by LCA was imported through specific commercial supply agreements.

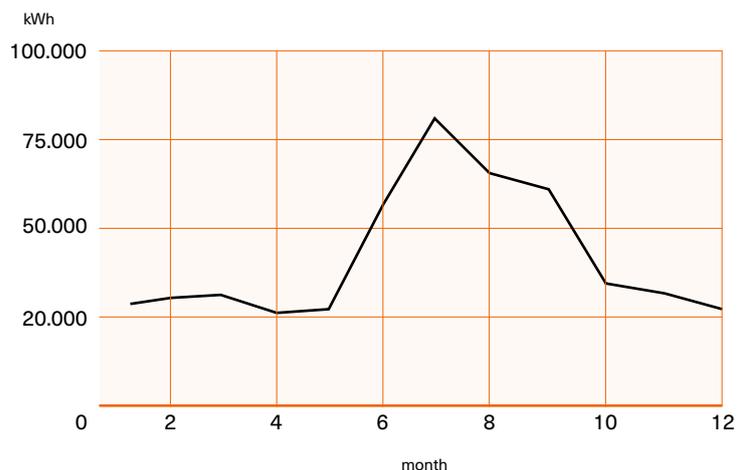
The average monthly electricity consumption of the Milan office, with reference to the year 2024, was extrapolated from 60 bills (monthly and bimonthly) from three different suppliers.

Monthly consumption in Milan

Month	KWh
1	30,504.11
2	31,758.13
3	32,530.00
4	27,049.50
5	27,863.44
6	59,425.02
7	84,170.33
8	68,168.48
9	63,862.56
10	36,259.77
11	32,598.49
12	29,023.82
Total	523,213.65

Table 4 - Consumption trends in Milan

Electricity consumption [kWh] Milan



As regards consumption trends, it can be seen that during the summer season, roughly from May to September, electricity consumption is almost three times higher than during the winter period. The most significant variations may be due to discrepancies and/or adjustments reported in bills and/or to the methods used by suppliers to calculate and issue bills (sometimes bi-monthly, sometimes quarterly, etc.).

As indicated above, total electricity consumption also includes the use of energy-intensive IT equipment in the Milan offices.

The annual energy consumption (kWh/year) of the equipment was calculated on a inventory

The analysis showed the following values:

- Average monthly consumption: 43,601.14 kWh
- Standard deviation: 19,664.87 kWh
- Month with minimum consumption: April (27,049.50 kWh)
- Month of maximum consumption: July (84,170.73 kWh)
- Total annual consumption: 523,213.65 kWh**

(column 1), multiplying the number of devices (shown in the Quantity column) by the nominal power in kW (taken from the manufacturer's datasheet) by the estimated daily usage time and by the number of working days per year (220).

Based on the consumption data indicated above, in order to obtain a value of t/CO₂ equivalents for the calculation of **indirect GHG emissions from imported electricity (Scope 2)**, a location-based approach was used, employing updated data provided by ISPRA. The **value of tonnes of CO₂ (tCO₂e)** of imported electricity for the **Milan** office was **104.90 tCO₂e**.

IT equipment inventory Milan

Energy-intensive equipment inventory	Quantity [n]	Nominal power [kW]	Time of use* [h]	Annual energy consumption [kWh/year]
Mini-PC Meeting rooms	21	1.06	4	19,589
Notebook	280	0.322	8	158,682
Monitor	340	0.0159	8	9,515
Multifunction printers	13	1.85	8	42,328
Televisions	16	0.08	4	1,126
Switch	15	0.345	24	27,324
Server	3	0.46	24	7,286
NAS	6	0.30	24	9,504
UPS	1	1.00	24	31,680

Scope 3 - Indirect GHG emissions from transport outside the organisational boundaries, mainly related to fuel combustion.

This category includes both goods and passenger transport, and emissions are divided into indirect emissions from employee transport

between home and work and between work and clients, and upstream fuel emissions from Well to Tank (WTT).

Indirect emissions from employee transport

The input data was extrapolated from a survey conducted by LCA in 2024, to which 59.7% of resources responded.

The analysis covered the three Italian offices with reference to the type of transport used, the distance travelled, the frequency of work at the office and travel to clients or public offices, and highlighted the following data:

For the **Milan** office, total emissions related to employee transport amounted to **35.96 tCO₂e**.

With regard to the use of motor vehicles, in the absence of exact data on the types of vehicles used, the calculation of the emissions impact

was made by associating the average emission factor for the car category.

For local transport, the FDE for the average local bus was used, while for the public transport category (train/metro/tram), the most conservative FDE was taken into account.

The calculation of indirect emissions also includes greenhouse gas (GHG) emissions throughout the entire life cycle (including fuel or energy production) and not only direct/indirect emissions caused by vehicle use, represented in the calculation by the term Well to Tank (WTT).

Indirect GHG emissions from products used by the organisation during the product life cycle

For this category, emissions were quantified on the basis of financial data from the balance sheet relating to goods and services purchased by

LCA in 2024. The calculation is based on a classification of individual products and services into uniform product categories to which an en-

environmental impact coefficient is conventionally associated.

This category also includes upstream emissions from fuels linked to the environmental impact of the use of carriers in the transport of goods and products and/or in the provision of services. This contribution, defined as Well To Tank (WTT), is calculated in relation to the contribution of energy carriers (electricity and natural gas, excluding that relating to means of transport due to the

lack of details on the type of transport used and its consumption) and for the **Milan** office it was **3.93 tCO₂e**.

The data was analysed in aggregate form on the basis of all purchases and services used by LCA in 2024 for the three relevant locations and on the basis of the calculation coefficients applied, and the emission impact associated with this category is **1,476.51 tCO₂e**.

Indirect emissions from other sources: remote working

This category includes direct emissions from sources other than those previously analysed and, with specific reference to LCA's business activities and the nature of its work, the data refers to emissions resulting from remote working by LCA employees and professionals.

The emissions contribution from remote working was calculated by applying De-FRA coeffi-

icients based on the results of an internal survey conducted independently and voluntarily by LCA on its staff and professionals, and referring to the average time spent working remotely by each resource.

The emissions calculated in this way for the **Milan** office amounted to **2.99 tCO₂e**.

Genoa office

For the Genoa office, the following were analysed: (i) natural gas consumption obtained from the building's energy performance certificate; (ii) electricity consumption based on supplier

bills reported on a monthly basis; and (iii) the average annual consumption of energy-intensive equipment, as described in more detail in the following tables.

Scope 1 - direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled

Natural gas

The analysis considered emissions from the stationary combustion of natural gas at LCA's offices. For the Genoa office, as consumption data was not available, the valid Energy Performance Certificate was analysed. However, the document does not report consumption derived from the calculation of the building-plant system, but only an overall energy performance value. Nor does it provide detailed data on the types of systems.

For this reason, thermal energy consumption was estimated on the basis of an average consumption of a building with characteristics typical of the period (a building that appears to have the same characteristics). The estimated figure is: **3,879.81 smc**.

From the quantification of consumption, in order to obtain a value of t/CO₂ equivalents, the coefficients reported in the table of national

standard parameters used for the inventory of CO₂ emissions in the UNFCCC national inventory, valid for the year 2024 for FDE t/CO₂/Std, and DEFRA values for CH₄ and N₂O emissions per unit of mass¹⁰.

Consequently, the **value in tonnes of CO₂ (t/CO₂e)** equal to **direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled (Scope 1)** for the **Genoa site**, was **7.79 tCO₂e**.

Other emissions from combustion factors

The Genoa office does not have a company car fleet (for business trips, it is possible to use the Milan office's fleet); therefore, no emissions from vehicle fuel consumption were recorded.

There are no emissions from the of fuel-diesel

for generators.

There are also no electrical cabinets with SF₆ switches, so this specific source has not been considered.

Fugitive emissions

During the inspection and maintenance activities carried out on the air conditioning equipment at the Genoa office during 2024, no leaks

were found, as confirmed by the F-gas intervention reports.

Scope 2 - indirect GHG emissions from imported electricity

The Genoa office also has no self-produced energy sources; therefore, all electricity consu-

med is imported through specific commercial supply agreements.

Electricity consumption

Analysis of electricity consumption at the Genoa office for the year 2024 showed the following values:

- i. Average monthly consumption: 1,557.25 kWh
- ii. Standard deviation: 678.99 kWh

- iii. Month of minimum consumption: November and December (1,061.50 kWh)
- iv. Month with maximum consumption: July and August (2,941.50 kWh)
- v. **Total annual consumption: 18,687.00 kWh**

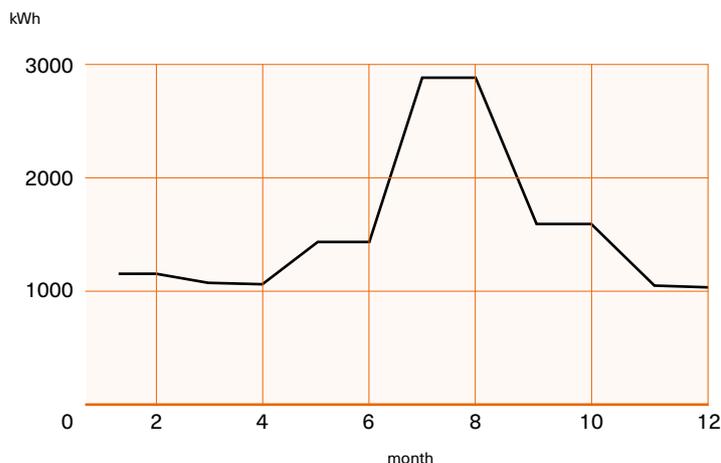
¹⁰ 1 smc (cubic metre) of natural gas contains 1.9 kg of CO₂.

Monthly consumption in Genoa

Month	KWh
1	1,167.50
2	1,167.50
3	1,100.00
4	1,100.00
5	1,459.50
6	1,459.50
7	2,941.50
8	2,941.50
9	1,613.50
10	1,613.50
11	1,061.50
12	1,061.50
Total	18,687.00

Table 7 - Consumption trends in Genoa

Electricity consumption [kWh] Genoa



As regards consumption trends, it can be seen that during the summer season, roughly from May to September, electricity consumption is almost three times higher than during the winter period.

As indicated above, total electricity consumption also includes the use of energy-intensive IT equipment in the Genoa offices. The annual energy consumption (kWh/year) of the equipment was calculated on the basis of the inventory (column 1) by multiplying the number of devices (shown in the Quantity column) by

the nominal power in kW (taken from the manufacturer's datasheet) for the estimated daily usage time and number of working days per year (220).

Based on the consumption data indicated above, in order to obtain a value of t/CO₂ equivalents for the calculation of **indirect GHG emissions from imported electricity (Scope 2)**, a location-based approach was used, employing updated data provided by ISPRA. The **value of tonnes of CO₂ (tCO₂e)** of imported electricity for the **Genoa** office was **3.75 tCO₂e**.

IT equipment inventory Genoa

Energy-intensive equipment inventory	Quantity [n]	Nominal power [kW]	Time of use* [h]	Annual energy consumption [kWh/year]
Mini-PC Meeting rooms	2	1.06	4	1,866
Notebook	26	0.322	8	14,735
Monitor	34	0.0159	8	951
Multifunction printers	2	1.85	8	6,512
Televisions	3	0.08	4	211
Switch	2	0.345	24	3,643
Server	0	0.00	0	0
NAS	0	0.00	0	0
UPS	1	1.00	24	5,280

Scope 3 - Indirect GHG emissions from transport outside the organisational boundaries, mainly related to fuel combustion.

This category includes both goods and passenger transport, and emissions are divided into indirect emissions from employee transport

between home and work and between work and clients, and upstream fuel emissions from Well to Tank (WTT).

Indirect emissions from employee transport

The input data was extrapolated from a survey conducted by LCA in 2024, to which 59.7% of resources responded.

The analysis also covered the Genoa office with reference to the type of vehicle used for transport, the distance travelled, the frequency of work at the office and travel to clients or public

offices and highlighted the following data:

for the **Genoa** office, the total emissions linked to employee transport amount to **8.68 tCO₂e**.

Please refer to the details in the paragraph on the Milan office for information on the calculation criteria.

Indirect GHG emissions from products used by the organisation during the product life cycle

For this category, emissions were quantified based on financial data from the balance sheet relating to goods and services purchased by LCA in 2024. The calculation is based on a classification of individual products and services into uniform product categories, which are conventionally associated with an environmental impact coefficient.

This category also includes upstream emissions from fuels linked to the environmental impact of the use of carriers in the transport of goods and products and/or in the provision of services. This contribution, defined as Well

To Tank (WTT), is calculated in relation to the contribution of energy carriers (electricity and natural gas, excluding that relating to means of transport due to the lack of details on the type of means of transport used and their consumption) and for the **Genoa** site was equal to **0.20 tCO₂e**.

The data was analysed in aggregate form on the basis of all purchases and services used by LCA in 2024 for the three relevant locations and on the basis of the calculation coefficients applied, and the emission impact associated with this category is **1,476.51 tCO₂e**.

Indirect emissions from other sources: remote working

This category includes direct emissions from sources other than those previously analysed and, with specific reference to LCA's business activities and the nature of its work, the data refers to emissions resulting from remote working by LCA employees and professionals.

The emissions contribution from remote working was calculated by applying De-FRA coeffi-

icients based on the results of an internal survey conducted independently and on a voluntary basis by LCA on its staff and professionals, and referring to the average time spent working remotely by each resource.

The emissions calculated for the **Genoa** office amounted to **0.25 tCO₂e**.

Rome office

For the Rome office, (i) electricity and natural gas consumption, being included in the rent and no bills being available, were obtained from the building's energy performance certificate;

while (ii) the average annual consumption of energy-intensive equipment was calculated in relation to the nominal power and average time of use, as described in more detail below.

Scope 1 - direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled

Natural gas

The analysis considered emissions from the stationary combustion of natural gas at LCA's offices. For the Rome office, as consumption data was not available, the valid Energy Performance Certificate was analysed. However, the document does not report consumption derived from the calculation of the building-plant system, but only an overall energy performance value. Nor does it provide detailed data on the types of systems.

For this reason, thermal energy consumption was estimated on the basis of the average consumption of a building with the characteristics of the period (a building that appears to have

the same characteristics). The estimated figure is: **10,106.00 smc**.

Using the coefficients reported in the table of national standard parameters used for the CO₂ emissions inventory in the UNFCCC national inventory, valid for the year 2024 with regard to FDE t/CO₂/Std_m, and the DEFRA values with regard to CH₄ and N₂O emissions per unit of mass¹¹, the **tonne-tonne of CO₂ (t/CO₂e) value equal to direct GHG emissions linked to sources within the organisational boundaries, owned and/or directly controlled (Scope 1) for the Rome office, was 20.29 tCO₂e**.

Other emissions from combustion factors

The Rome office does not have a company car fleet; therefore, no emissions from vehicle fuel consumption were recorded.

There are no emissions from the consumption

of fuel-diesel for generator sets.

There are also no electrical cabinets with SF₆ switches, so this specific source has not been considered.

Fugitive emissions

For the Rome site, there is no evidence of fugitive emissions or monitoring activities carried

out on the air conditioning equipment at the headquarters.

Scope 2 - indirect GHG emissions from imported electricity

For the Rome office, there are also no sources of self-produced energy; therefore, all the ener-

gy consumed was imported through specific commercial supply agreements.

¹¹ 1 smc (cubic metre) of natural gas contains 1.9 kg of CO₂.

Electricity consumption

In the absence of energy supplier purchase invoices, annual electricity consumption was calculated from the valid Energy Performance Certificate, amounting to **6,015.00 kWh per year**.

In terms of t/CO₂ equivalents, based on the

location-based approach using updated data provided by ISPRA, the value of tonnes of CO₂ (tCO₂e) of imported electricity for the **Rome** office is **1.21 tCO₂e**.

Scope 3 - Indirect GHG emissions from transport outside the organisational boundaries mainly related to fuel combustion

This category includes both goods and passenger transport, and emissions are divided into indirect emissions from employee commuting

between home and work and between work and clients, and upstream emissions from Well to Tank (WTT) fuels.

Indirect emissions from employee transport

The input data was extrapolated from the survey conducted by LCA in 2024, to which 59.7% of resources responded.

The analysis also covered the Rome office with reference to the type of transport used, the distance travelled, the frequency of work at the office and travel to clients or public offices and

highlighted the following data:

for the **Rome** office, total emissions related to employee transport amounted to **7.23 tCO₂e**.

Please refer to the details in the paragraph on the Milan office for information on the calculation criteria.

Indirect GHG emissions from products used by the organisation during the product life cycle

For this category, emissions were quantified based on financial data from the balance sheet relating to goods and services purchased by LCA in 2024. The calculation is based on a classification of individual products and services into uniform product categories, which are conventionally associated with an environmental impact coefficient.

This category also includes upstream emissions from fuels linked to the environmental impact of the use of carriers in the transport of goods and products and/or in the provision of services. This contribution, defined as Well

To Tank (WTT), is calculated in relation to the contribution of energy carriers (electricity and natural gas, excluding that relating to means of transport due to the lack of details on the type of means of transport used and their consumption) and for the **Rome** office was equal to **0.36 tCO₂e**.

The data was analysed in aggregate form on the basis of all purchases and services used by LCA in 2024 for the three relevant locations and on the basis of the calculation coefficients applied, and the emission impact associated with this category is equal to **1,476.51 tCO₂e**.

Indirect emissions from other sources: remote working

This category includes direct emissions from sources other than those previously analysed and, with specific reference to LCA's business activities and the nature of its work, the data refers to emissions resulting from remote working by LCA employees and professionals.

The emissions contribution from remote working was calculated by applying De-FRA coeffi-

cients based on the results of an internal survey conducted independently and on a voluntary basis by LCA on its staff and professionals, and referring to the average time spent working remotely by each resource.

The emissions calculated for the **Rome** office amounted to **0.32 tCO₂e**.

Total LCA emissions - 2024

Based on the data analysed, in relation to the GHG protocol standards, the **total emissions of LCA and the activity carried out in 2024**, broken down by location and corporate scope (scope 1 and 2) and by value chain (scope 3) as per the aforementioned protocol, amounted to **1,826.07 tonnes of CO₂**, broken down as follows:

- for the **Milan** office, a total of **1,775.99 tonnes of CO₂**, of which:
 - scope 1: **151,70 tCO₂e**;
 - scope 2: **104,90 tCO₂e**;
 - scope 3: **1.519,39 tCO₂e**;
- for the **Genoa** office, total **20,67 tonnes of CO₂** of which:
 - scope 1: **7,79 tCO₂e**;
 - scope 2: **3,75 tCO₂e**;
 - scope 3: **9,13 tCO₂e**;
- for the **Rome** office, a total of **29,41 tonnes of CO₂** of which:
 - scope 1: **20,29 tCO₂e**;
 - scope 2: **1,21 tCO₂e**;
 - scope 3: **7,91 tCO₂e**;

GRI content index

Statement of use

LCA adopts its sustainability report on an annual basis. Below is the GRI content information for the period 1 January 2024 – 31 December 2024.

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Requirements and principles for using GRI standards

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