



2021 ANNUAL REPORT

TRADITION ■ INNOVATION

PINHEIRONETO  
ADVOGADOS





**PINHEIRO NETO**  
ADVOGADOS

## ■ 2021 ANNUAL REPORT PINHEIRO NETO ADVOGADOS

TRADITION ■ INNOVATION

For 80 years, we have been looking ahead to continue making history.

Our tradition has nurtured our experience, determination and loyalty to our values.

By championing innovation, we are able to deliver solutions in an increasingly complex legal setting.

What inspires us to pursue our trajectory through the next years? The commitment toward our people, our clients, and society at large.



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## JOSÉ MARTINS PINHEIRO NETO: THE LEGACY OF A VISIONARY

José Martins Pinheiro Neto, our founder, left a legacy not only for all members of the firm, but also for the legal community. When he founded the firm in 1942, he pioneered the law firm business format in Brazil, where legal services were then offered strictly on a solo basis. In addition to being known for his visionary mindset and for practicing law according to the strictest ethical principles, he introduced the core values that are ingrained in our cultural fabric to this day.

The way he managed the firm was marked by dedication, daring, and forward thinking. In fact, anticipating scenarios has always been an important hallmark of the firm – a reflection of the way he and his partners faced the work ahead of them. Besides being concerned about the future of the firm itself, he also had a keen eye for the expected changes in the legal industry.

J.M. Pinheiro Neto had a clear vision of the lawyer's role in this new business model. As he put it, the legal profession was shifting from a 'sit-back' reality – in which lawyers waited until clients and cases came to them – to a more professional model where everyone would need to win clients and develop a long-term relationship of trust and confidence with them.

1 In this report, expressions used in one genre refer to all genres.

In a letter to his partners dated June 5, 1988, nearly 50 years after he founded the firm, he wrote:

“ *The combined effort of all of us is what makes the firm, which, for that very reason, is greater than any of us taken individually – and also greater than the sum of each of us alone.*”

J.M. Pinheiro Neto





ALEXANDRE BERTOLDI  
CHAIRMAN AND MANAGING PARTNER

FERNANDO ALVES MEIRA  
MANAGING PARTNER

# 1

## MESSAGE FROM OUR MANAGING PARTNERS

Throughout the entire existence of our firm, perhaps the word that best summarizes our eight decades of work is commitment. Commitment to our culture of prioritizing collective action in favor of the firm's success; commitment to our values of always delivering high quality work, with dedication, cooperation and professionalism; commitment to our people, by fostering a continuous process of improvement, development and search for career opportunities; commitment to doing what is right, possible and fair; commitment to pursuing the best result for our clients; and a deep commitment to the development, growth and strengthening of Brazilian society, which has given us so much support throughout our trajectory and to which we seek to reciprocate by always contributing to the pursuit of a better, more developed and fair nation.

Prompted by the desire to allow our clients, members and anyone else who is curious and interested to get to know our firm better, and as part of several initiatives to celebrate the 80<sup>th</sup> anniversary of Pinheiro Neto Advogados, we launch this first edition of our annual report, telling a little about our history, organization and governance and highlighting the main facts and events of 2021.

In 80 years, major breakthroughs and developments at local, regional and global levels have significantly changed the behavior of our society as well as the way our firm works. Wars, economic crises, great strides in medicine, the media, means of transport and energy sources, the conquest of space, geopolitical changes, new social agendas, climate change and efforts to conserve the planet and, more recently, the COVID-19 pandemic and the ESG agenda have shaped the world, Brazil and, by extension, our firm.

At this point in time, we cannot escape a reflection on our history and how we have faced and adapted to all these changes and needs. Technology, through new tools and uses, has brought people together, streamlined processes and greatly expedited work, generating greater efficiency and quality while also making remote work possible. Our clients have become more demanding and the cases entrusted to us have been increasingly complex, strategic and challenging. As changing social, economic and political contexts caused new agendas to emerge, new legal practices and professional niches came up, also bringing with them new challenges, risks and threats that called for new initiatives, new policies and new investments.

We were born as a firm in which the founding partner took the limelight, but from the very onset he believed that, in order to evolve and endure, it was necessary to attract, retain and develop people acting towards the same objectives;



it was necessary to be curious, keep close track of what was happening in the world and constantly innovate, without dogmas, taboos or bias. This avant-garde vision, culture and methods, processes and organization have made us a reference, in constant evolution. Over the years, the high quality and consistency of our team, the trust of our clients, the results we have achieved for them and the preservation of values such as ethics, independence, respect, education, loyalty, justice, dialogue, transparency and accountability have all made the firm grow, thrive and gain strength.

We are a firm with a global vision, an institutionalized and horizontal partnership, with non-discriminatory, transparent and democratic rules. The firm seeks to constantly update and improve itself, with governance, training and appreciation of our people, always aiming at enduring the tests of time. We progress and grow organically and strategically, with sustainability, security and an optimistic drive.

We are committed to offering highly skilled services, acting in a multidisciplinary way to propose creative, innovative and efficient solutions to the cases, disputes and transactions entrusted to us. We pursue excellence in the business and legal fields, through continuous investments in training and skilling of our professionals, who are offered the opportunity to take courses, pursue master and doctorate degrees, both in Brazil and abroad, as well as internships abroad. We offer real opportunities for career development, based on objective and clear criteria, which involve an institutionalized and transparent evaluation process. Our success results from the dedication, motivation and engagement of each of our members, acting in constant alignment and collaboration.

The firm promotes and joins several pro bono initiatives. We invest in community and environmental outreach programs and conduct volunteer work. Some of these material initiatives are summarized in this report. They certainly generate a lot of pride and a sense of purpose and belonging in all our members.

Almost two years since the onset of the COVID-19 pandemic, we can take a positive look back at the decisions made at that traumatic and challenging time. Thinking of people first, we secured jobs and wages. We sought to offer our members – to the extent that was under our control – some breathing space amid so much uncertainty. At the same time, we provided support by contributing to various emergency actions undertaken by community outreach entities. Our culture of mutual commitment, team spirit and exchange of ideas was instrumental in this process. Further, we reinforced our bonds of trust and dedicated work with our clients, in a collective effort to continue delivering the best results possible. By using state-of-the-art technologies, we managed to cater to the needs of our clients in a successful and efficient manner, while also remaining close to our members. We are grateful for the committed, supportive and professional way in which our members faced this enormous challenge and for the results we have achieved.

We feel very privileged and honored to lead this very special and successful institution made up of highly skilled and talented people, especially in the year we celebrate the 80<sup>th</sup> anniversary of Pinheiro Neto Advogados.

We hope this report will be the first of many, and that in the coming years we will have new achievements, accomplishments and initiatives that bring us as much pride as the ones outlined below. Our sincere thanks to all those weaving this collective story together, and also our recognition for the legacy we have received from previous generations.

Enjoy your reading and thank you for your interest and curiosity in our firm.

■

## STEERING COMMITTEE

Our Steering Committee is made up of 11 partners, including the managing partners. One position must be filled by a partner from the Rio de Janeiro office, and another by a partner from the Brasília office. In addition, from the next term onwards, two positions must necessarily be filled by female partners (currently, one position must be filled by a female partner). The Steering Committee is the firm's main management board, and is tasked with defining strategies, major policies and general business guidance, without an executive role. Its members are elected at a general meeting of partners for a unified three-year term, reelection being permitted.

The partners currently making up our Steering Committee are:\*



ALEXANDRE BERTOLDI  
Chairman | São Paulo



FERNANDO ALVES MEIRA  
Managing Partner | São Paulo



HENRY SZTUTMAN  
Partner | São Paulo



BRUNO BALDUCCINI  
Partner | São Paulo



LUIZ ROBERTO PEROBA BARBOSA  
Partner | São Paulo



FRANCISCO WERNECK MARANHÃO  
Partner | Rio de Janeiro



JOSÉ MAURO D. MACHADO  
Partner | São Paulo



GIULIANO COLOMBO  
Partner | São Paulo



VICENTE COELHO ARAÚJO  
Partner | Brasília



FERNANDO S. DOS SANTOS ZORZO  
Partner | São Paulo



VÂNIA MARQUES RIBEIRO  
Partner | São Paulo

\*Listed by date of admission into partnership.



## 2

### HIGHLIGHTS OF THE YEAR

■ OUR FIGURES | 2021

Over a thousand  
members



40 +  
legal **practice** areas



consistent leadership  
in M&A and capital  
market rankings (by deal  
value and number of  
transactions)



recognition as a leading  
firm in all **9 major**  
international publications

♥ 5 OFFICES

- São Paulo
- Rio de Janeiro
- Brasília
- Palo Alto (California)
- Tokyo

Institutional professional  
relationships in over  
80  
countries



adhesion to the UN  
Global Compact



24

startup companies  
receiving legal advice  
under the Legal  
Acceleration **Program**  
for Startups



Over 60  
new hires



37

members celebrated more  
than 20 years of service

18

in-house **committees**  
providing management  
support



3

international  
desks:



Japan Desk



China Desk



Korean Desk



9

new partners  
appointed



2

new counsel  
appointed



Over 15

sustainability initiatives  
carried out

Over 56 thousand

active cases



8

PINHEIRO NETO ADVOGADOS



■ OUR FIGURES | 2021

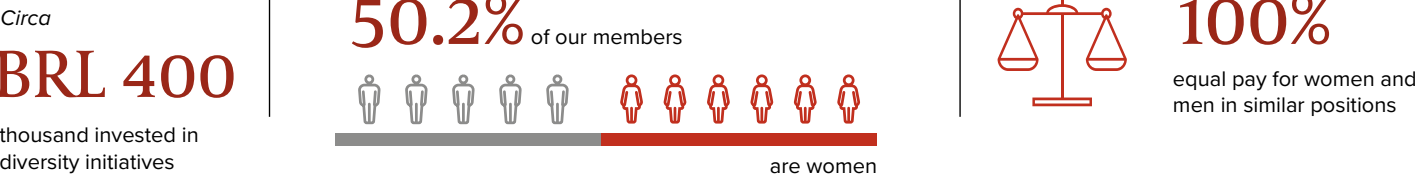
PROFESSIONAL DEVELOPMENT PROGRAM



FOREIGN EXCHANGE PROGRAM



DIVERSITY



Diversity and Inclusion Committee

Inclusive pluralism is the right way forward.



Women Committee

SUPPORTING, ENCOURAGING, AND CONNECTING to transform your story and ours.



BAIN & COMPANY

Diversity and Inclusion Project developed by Bain & Company

ACTIONS TO FIGHT COVID-19



BRL 132,580.00  
raised in internal donation initiatives



500  
hours of legal work dedicated to assisting companies engaged in donation actions



4  
remote volunteering actions targeting young people deprived of access to education and leisure during the pandemic



support to the “Unidos pela Vacina” and “Se Cuida Brasil” campaigns

CORPORATE SOCIAL RESPONSIBILITY



SOCIAL RESPONSIBILITY COMMITTEE



BRL 8.07  
million in community and environmental outreach investments

261

members involved in pro bono projects, benefiting 80 organizations

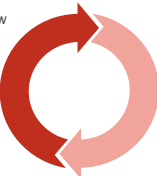


881  
hours of volunteer work

TRANSFORMING STORIES

- Through the practice of law (*pro bono*)
- Through volunteer work
- Through education
- Through health
- Through culture
- Through social and environmental investment

AND BEING TRANSFORMED JUST AS MUCH





# 3

## SUSTAINABLE DEVELOPMENT AS PART OF OUR STRATEGY

## ■ SUSTAINABLE DEVELOPMENT GOALS (SDGs)

On January 27, 2021, the United Nations (UN) approved our adhesion to the Global Compact, an initiative created with the objective of mobilizing the business community to adopt, in their business practices, fundamental and internationally accepted values in the areas of human rights, labor relations, environment and anti-corruption. These values have been widely shared and disseminated by our firm since its foundation.

By joining the Global Compact, we committed to ten principles, based on Human and Labor Rights, Environment and Anti-corruption. Integrating the SDGs into our activities is an approach that we consider important to the success of our business.



Our support to these SDGs is provided through a series of actions that we have already implemented. Such actions are listed below according to the ESG pillars:

### ENVIRONMENTAL



**Global Climate Action (13):** Take urgent action to combat climate change and its impacts.

### SOCIAL



**Good Health and Well-being (3):** Ensure healthy lives and promote well-being for all, at all ages.



**Gender Equality (5):** Achieve gender equality and empower all women and girls.



**Quality Education (4):** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



**Decent Work and Economic Growth (8):** Promote sustainable and inclusive economic growth, full and productive employment and decent work for all.

### GOVERNANCE



**Peace, Justice and Strong Institutions (16):** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.



# 4

PINHEIRO NETO  
ADVOGADOS



5 OFFICES

3 in Brazil: São Paulo, Rio de Janeiro and Brasília  
2 abroad: Palo Alto (California) and Tokyo



Relationship with professional  
business partners in over **80 countries**

40+ legal practice areas

■ WHO WE ARE; OUR CULTURE

We are an independent Brazilian law firm, with a partnership model and institutionalized governance, committed to quality, ethics and transparency. We work with complex issues because the challenge motivates us, and we bring extreme dedication and engagement to our work because we are passionate about what we do. We put people first and value the improvement and development of our team members. We have team spirit and respect for collective and democratic decision-making. We seek lasting relationships of cooperation and trust with our clients. We strive to make the firm better every day, in an unceasing pursuit of our vocation.

We have our own culture and identity; we value commitment, trust and respect among our members and in our relationship with clients, which is pivotal when it comes to choosing a business partner. We encourage and value everyone’s opinion to solve challenges, in a horizontal relationship; we believe that consensus is the best way to make sustainable decisions. We have put in place a governance model in which all partners have an equal voice in final resolutions, regardless of time or equity interest in the partnership. We believe that valuing diversity and ensuring inclusion is the right thing to do; we encourage discussions and initiatives that create an increasingly creative, welcoming and collaborative work environment.

We have built a reputation for training our lawyers to achieve excellence, providing scholarships in Brazil and abroad, and supporting them in their search for internships in renowned law firms around the world as well as in tackling challenging cases. In so doing, we encourage professional growth and, by extension, the recognition of our legal services. We are a firm with a global vision, with strategic outpost offices in Palo Alto and Tokyo, in addition to professional business partnerships and institutional and friendship relationships with renowned firms in over 80 countries. We look towards the future, incorporating state-of-the-art technologies to bring cutting-edge solutions to our work.

We are proud to be Brazilian and believe in the country’s evolution, even in the most adverse and uncertain moments. We strengthen ties with our clients, provide highly specialized services, and dream of a world where people have more opportunities to reach their full potential. We are extremely grateful for what society has given us over the last 80 years and seek to continuously give back our best to ensure the continuous progress of our people.

# OUR MEMBERS' VOICES

“Mr. Pinheiro nurtured a sense of responsibility and ethical conduct. He apologized when he was wrong and shared credit and financial results, these being more modest by then. He said: do a good job from the start, and it will be a job well done. He never treaded the easiest path or craved for adulation. He lived what he believed in. And he believed that legal practice would transform Brazil. I have been here for almost 50 years. It could be five, or 500. The warm sense of belonging is timeless. I believe human beings are capable of improving every day. The firm epitomizes my beliefs from youth and my experiences from maturity. When I see new generations coming in, with so many brilliant and dignified minds, I feel my time here will be only a link in an endless chain.”

Celso Cintra Mori, partner

“At Pinheiro Neto, there is a deep belief no one is greater than the firm and that the firm is greater owing to all of us. And do you know why this belief persists for so many years, despite different generations and wishes? Because we feel great here. We transcend our very individual concerns and shift to this collective intelligence environment. We come in with an individual approach, and here we turn to a world of plurality. Having this belief in mind, we do our best and receive trust, knowledge, growth opportunities, experience, chances, new perspectives, and plenty of inspiration.”

Roberta Demange, partner

## OUR VALUES

<p>ETHICS</p>	<p>VALUING PEOPLE</p>	<p>EXCELLENCE</p>
<p>TEAMWORK</p>	<p>INNOVATION</p>	<p>DIVERSITY</p>
<p>SOCIAL RESPONSIBILITY</p>	<p>LOYALTY</p>	<p>COMMITMENT</p>



## GOVERNANCE

### Trust, professionalism and transparency

In our governance model, trust, professionalism and transparency are fundamental values. We rely on a consistent structure and act with an institutional vision. Each one of our partners is entitled to one vote, all with equal weight, regardless of how long they have been a partner. All partners are equally important and are given the same opportunity to speak during our discussions and decisions.

Besides, our aboveboard career plan allows members to plan their trajectory with the firm by fulfilling the established stages and goals, and also offers them concrete opportunities to evolve in their professional careers.

### Transparent development

Our institutional vision establishes clear and objective rules applying to everyone, as well as a single (fixed and variable) compensation system for members according to their seniority level, which provides transparency and predictability to all when it comes to careers and ambitions.

### Reputation as a value

The reputation of Pinheiro Neto Advogados certainly ranks among its most important values. Ethical principles and a relentless pursuit of excellence and recognition for the quality, consistency and efficiency of legal services guide the firm's actions and are also key to maintaining our status as a serious institution worthy of the absolute trust of our clients.

### Horizontal decision-making process

Democracy is a value of our firm in that it guides each and every key decision at partner level. Our decision-making process is horizontal and encourages dialogue, persuasion and the free expression of opinions, whether consensual or not, as we believe in democratic decision-making with all the benefits and burdens it entails. With this participatory model, we ensure good governance and an increased sense of belonging.

### Democratic process for election of members of governing bodies

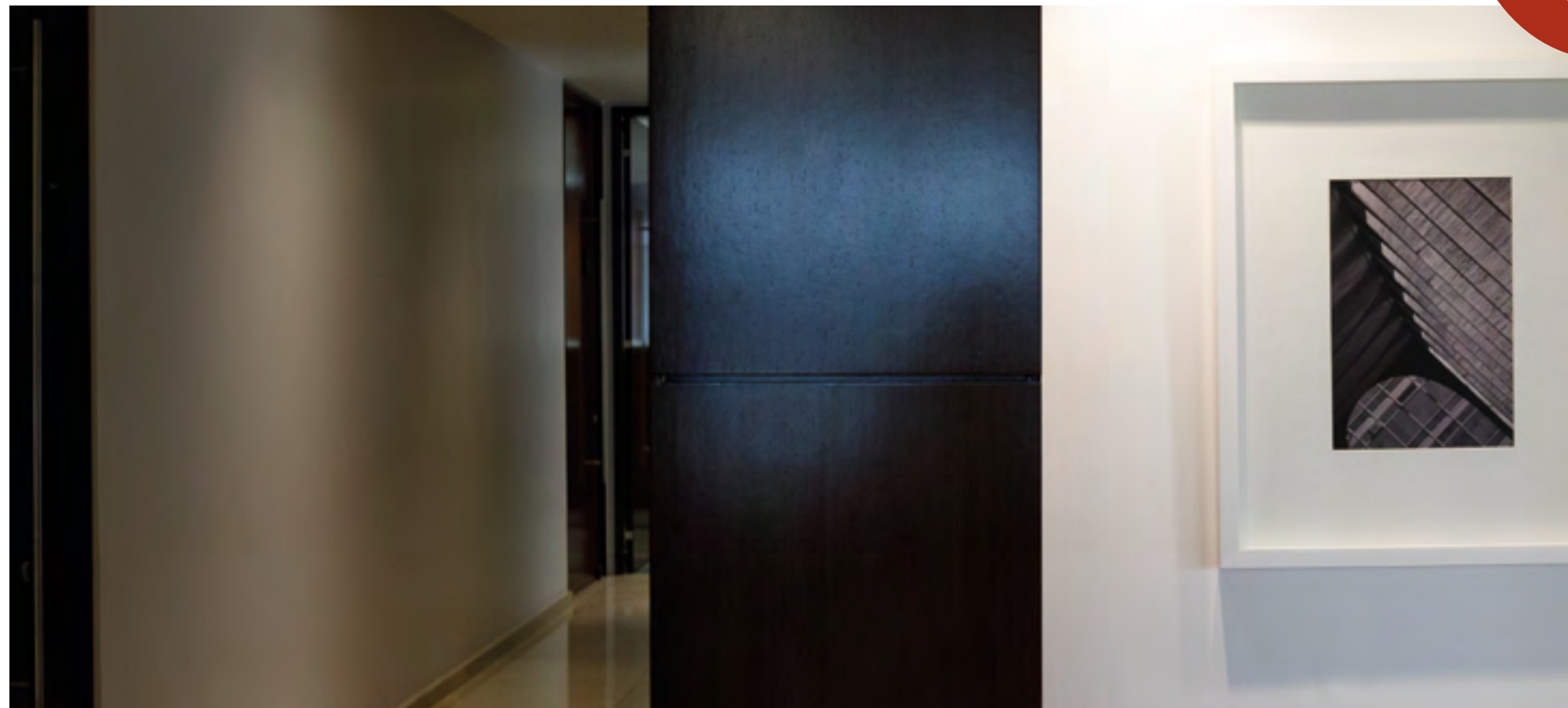
Another relevant aspect of our governance is the structured and democratic process for election of partners who participate in our management and institutional bodies. The Steering Committee – a board that defines strategies, key policies and general business guidance – is elected by all partners, with clear attributions (which are similar to those of a board of directors) and serving for a three-year term of office. The managing partner is elected by supermajority vote of all partners, also for a three-year term.<sup>4</sup> The managing partner chooses the members of the partners' committees. The heads of area are elected by their peer partners, while leading partners for practice areas are elected by the partners acting in the corresponding practices.

<sup>4</sup> Currently, on a transitional basis, resulting from a structured succession process, which aims at a smooth and successful transition, we have two partners jointly exercising the position of managing partner. Effective 2023, Fernando Alves Meira's term as sole managing partner will begin and Alexandre Bertoldi will remain as chairman of the Steering Committee.

### Our ethical principles

We live in a world where issues relating to ethics, social responsibility and diversity are priority matters that demand attention, commitment and results. In line with this, the Code of Ethical Conduct of Pinheiro Neto Advogados brings together a set of ethical principles, standards of conduct and procedures that guide the internal and external relations of the firm's members and professional business partners.

The values that guide our conduct before our clients and other stakeholders include ethics, loyalty, transparency, diligence, confidentiality, equitable treatment and diversity. We have also established a series of standards of compliance to guide our relations with government officials, clients, business partners, auditors, competitors and the media. The same principles apply to donations and participation in partisan political activities, both of which are forbidden to our members. We also have an independent Ombudsman Channel that can be used to report any actual or purported breach of our Code of Ethical Conduct.



## OUR CORPORATE GOVERNANCE

Our management and governance structure comprises the partners’ general meetings, the Steering Committee, the managing partner, the heads of area, practice leading partners, and the partners’ committees. In addition, we have executive officers, senior managers and leaders of clerical departments.

### Partners’ Committees

It is through the work of 18 partners’ committees that we implement several of our initiatives, in line with our culture, values and strategy, with capillarity and active participation of many partners.

Our committees:

PROFESSIONAL  
DEVELOPMENT  
COMMITTEE

Responsible for activities relating to the professional development of members, including by offering in-house courses/ training and supporting the pursuit of international experiences, both in relation to master’s and doctorate degrees and in relation to internship opportunities with foreign firms (for more, please refer to p. 66).

INSTITUTIONAL  
AFFAIRS  
COMMITTEE

Coordinates the firm’s institutional activities, such as marketing, corporate communication, press relations, business development, events, rankings and awards, catering and reception desk.

RECRUITMENT  
AND DEVELOPMENT  
COMMITTEE

Responsible, together with our Personnel and Culture Development clerical department, for the process of selection, recruitment, evaluation and development of our members, as well as for ensuring adherence of new members to the firm’s culture and values (for more, please refer to p. 62).

WELL-BEING  
AND SPORTS  
COMMITTEE

Promotes health and well-being through leisure activities and encourages the practice of sports activities (for more, please refer to p. 70).

DIVERSITY AND  
INCLUSION  
COMMITTEE

Responsible for encouraging practices and actions that create a healthy, diverse and inclusive work environment (for more, please refer to p. 93).

SOCIAL  
RESPONSIBILITY  
COMMITTEE

Coordinates the firm’s corporate social responsibility actions, such as social and environmental outreach investments, pro bono projects and volunteering work (for more, please refer to p. 78).

WOMEN’S  
COMMITTEE

Devises initiatives aimed at retaining, developing and promoting the firm’s female talent, fostering female leadership and creating an environment that is increasingly welcoming to women (for more, please refer to p. 93).

IT COMMITTEE

Responsible for managing, analyzing and meeting, together with our IT department, the IT needs of the firm, as well as ensuring IT security.

PROFIT AND  
RESULTS SHARING  
COMMITTEE

Responsible for improving the apportionment of results obtained by the firm among all its members, based on merit-based and transparency principles.

TAX  
COMMITTEE

Responsible for ensuring proper knowledge, versatility and a broad vision spanning the whole spectrum of possible tax alternatives and solutions.

REAL ESTATE  
COMMITTEE

Responsible for the management and optimization of the physical spaces occupied by our offices.

RISK AND  
COMPLIANCE  
COMMITTEE

Responsible for defining and evaluating the risk matrix applicable to our activities and for promoting integrity and compliance training.

LEGAL OPINION  
COMMITTEE

Responsible for ensuring the unity of our legal opinions across all practice practices.

LEGAL CORRESPONDENTS  
COMMITTEE

Responsible for the relationship with foreign firms and lawyers, as well as for carrying out the selection and management of legal correspondents at the national level.

PARALEGAL  
COMMITTEE

Manages the paralegal groups that provide support to the Civil and Tax Litigation areas.

LEGAL FEES  
COMMITTEE

Responsible for defining, monitoring and approving alternative legal fee systems.

PRIVATE  
PENSION  
COMMITTEE

Manages private pension contracts and health plans of our members.

DISPUTE  
RESOLUTION  
COMMITTEE

Responsible for analyzing potential conflicts of interest and impairments with respect to cases and clients.



EVENTS

One of the ways we bring legal knowledge to our members, clients and other stakeholders is through our events. In addition to our lawyers, we often welcome guests from the market and from our professional business partners. With the pandemic, we increased our audience by holding events online.



Over 20

practices involved



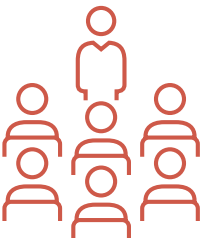
57%

of invitees attended our events



Over 5 thousand

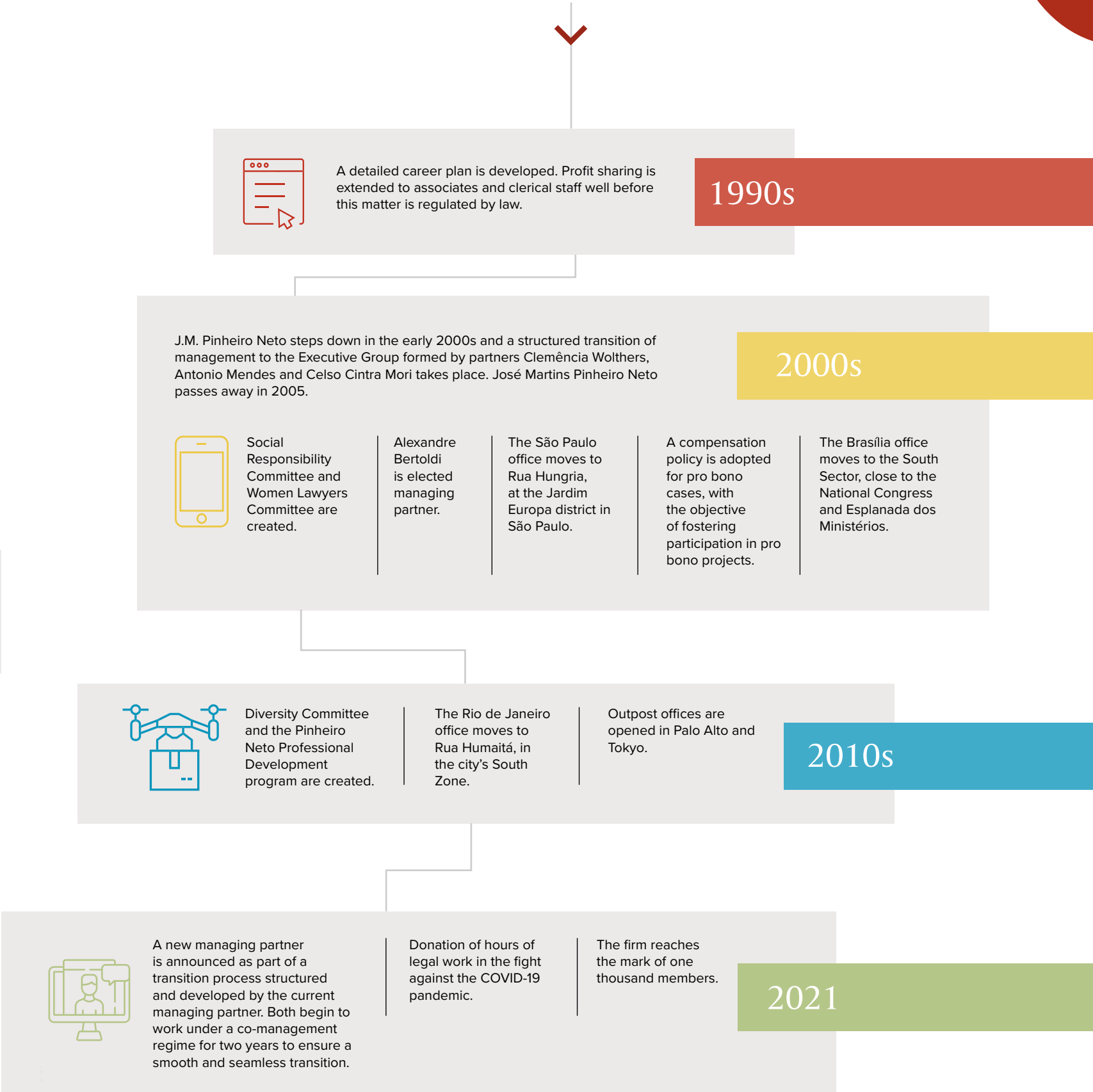
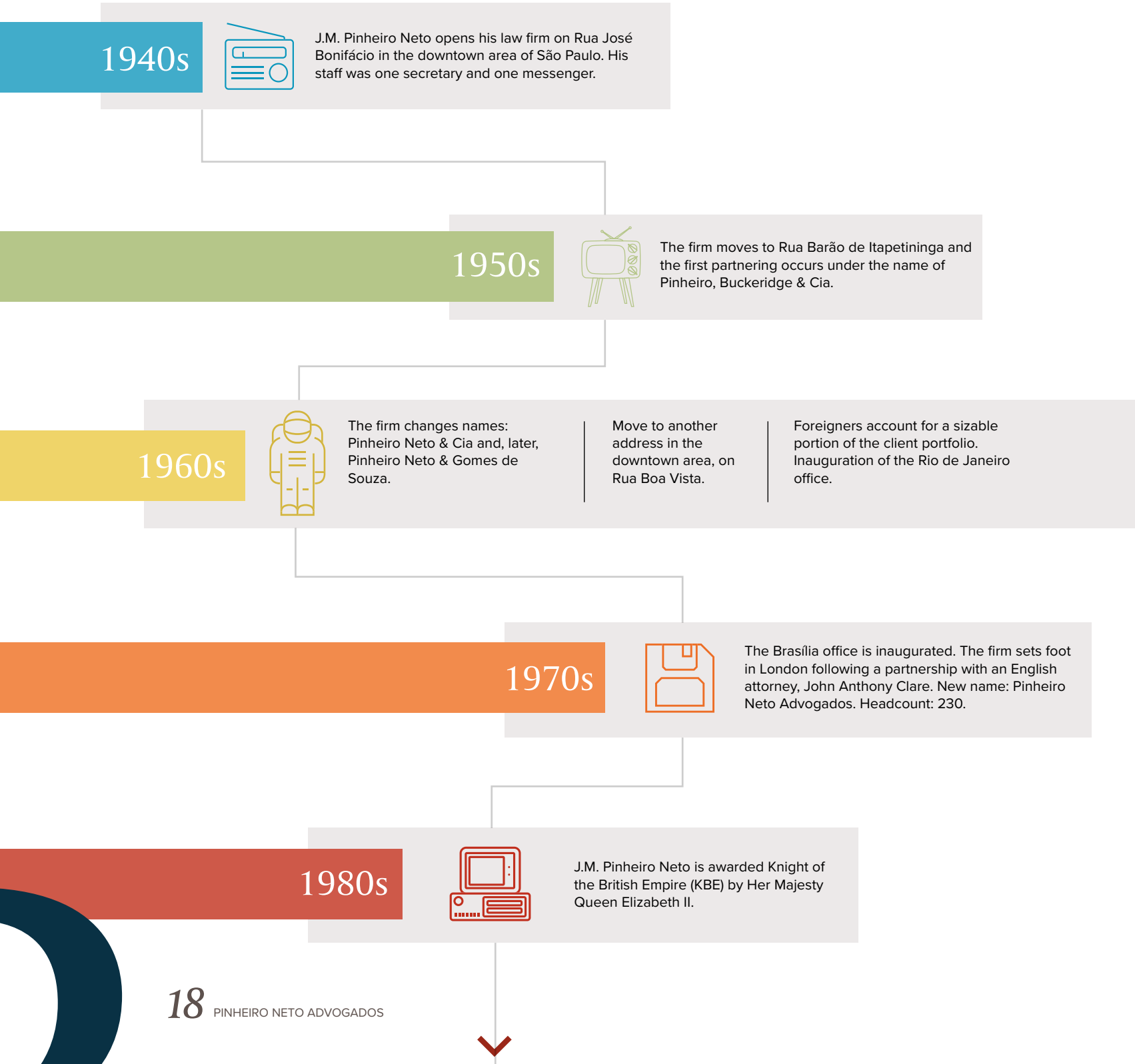
participants



Over 60

events held

OUR HISTORY OVER EIGHT DECADES



## ■ Recognition for our work

### Rankings and awards

The spotlight on our firm by major national and international publications, in addition to filling us with pride for recognizing the dedication and quality of our work, is an indicator of the relationship of trust and transparency built with our national and international clients.



**Chambers Latin America Awards**  
Brazil Law Firm of the Year 2021



**Chambers Brazil Guide**  
Top Ranked Firm 2021



**The Legal 500 Latin America Guide**  
1st Tier Firm 2012 - 2021



**IFLR Americas Awards**  
Brazil Firm of the Year 2021



**Who's Who Legal  
Brazil Guide**  
Leader in individual recognitions



**Latin Lawyer 250 Guide**  
Recognized Firm 2009 - 2021



**LatinFinance Deals of the Year Awards**  
Brazil Law Firm of the Year 2020



**IFLR1000 Guide**  
Top Tier Firm 2012 - 2022



**Latin Lawyer Elite**  
Elite Law Firm 2021

## WHAT OUR CLIENTS SAY

“Lawyers are available to discuss and define strategies together with the company, thanks to their sensitivity to understand the company’s objectives and business strategies.”

“The quality of Pinheiro Neto’s service is extraordinary. I was impressed with the team’s ability to understand the client’s needs and negotiate the contract accordingly. The team would come up with creative solutions when everyone thought we were at a dead end. In addition, the team was always available. I would say the team’s business awareness is high.”

“Their business understanding is great. They dive into the details without losing the perspective of the whole matter. The firm has a great team and develops propositions strategically.”

Source: Chambers Brazil 2021



# 5

## ABOUT US





## Independent, multi-disciplinary and full-service

We are a law firm with a global vision and expert lawyers in all areas of law. We have been independent for 80 years and pursue ethics and excellence as fundamental values. We value transparent, trusting and long-term relationships. We work carefully and diligently in handling each case. We are multi-disciplinary and act in a dynamic, plural and innovative way.

# 6,145

active clients

# Over 56 thousand

active cases; of which  
**over 12 thousand** are international cases and  
**over 44 thousand** are domestic cases

# 15%

increase in the number of  
cases compared to 2020

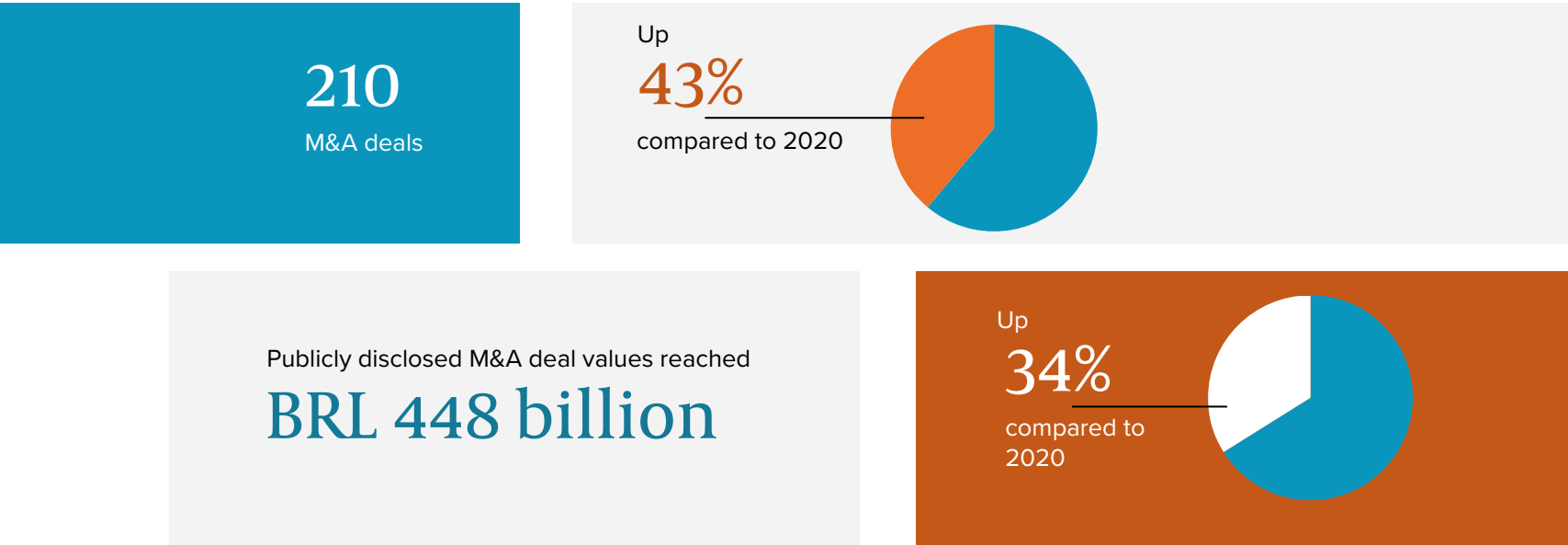
## COMPLEX CASES ARE OUR CALLING

Solving complex cases is at the cornerstone of our practice, even in adverse circumstances. Despite the challenges caused by the pandemic, we worked remotely to advise on important deals closed with national and foreign investors and to handle debt restructuring and capital market transactions. In addition, we tackled complex litigation and advisory cases involving various aspects and practice areas, bringing success and security for our clients.

■ M&A

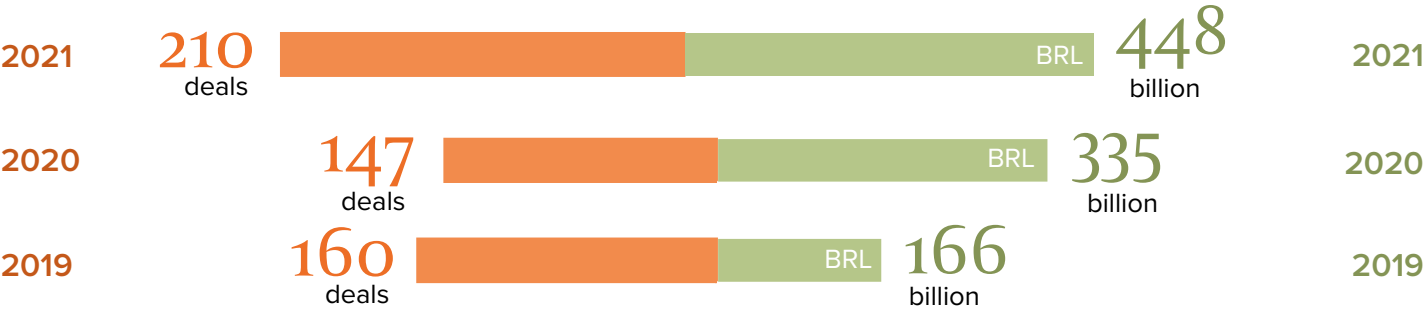
Among Brazilian law firms, Pinheiro Neto heads the Refinitiv, Bloomberg and Mergermarket rankings

IN 2021, WE ANNOUNCED:



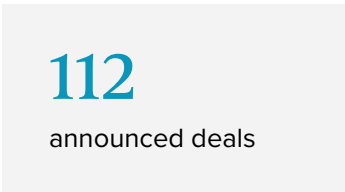
NUMBER OF ANNOUNCED DEALS

ANNOUNCED VALUES



■ CAPITAL MARKETS

Debt Capital Markets












































Equity Capital Markets



■ PRACTICE AREAS

We are a law firm with a global vision and lawyers specializing in more than 40 practice areas, creating a multidisciplinary network.

	 AGRIBUSINESS	 ARBITRATION AND MEDIATION	 AVIATION LAW	 BANKING AND FINANCIAL REGULATION	 CAPITAL MARKETS
 CLIMATE CHANGE AND SUSTAINABILITY	 COMPETITION	 CONSUMER RELATIONS	 CORPORATE AND COMMERCIAL LITIGATION	 CORPORATE CRIMES AND COMPLIANCE	 CORPORATE, M&A
 CORPORATE RESTRUCTURING AND INSOLVENCY	 CRIMINAL LAW AND CRIMINAL PROCEDURE	 DERIVATIVES	 EMPLOYMENT AND LABOR	 ENERGY	 ENTERTAINMENT, MEDIA AND LEISURE
 ENVIRONMENT	 ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)	 FINTECH	 INFRASTRUCTURE	 INSURANCE AND REINSURANCE	 INTELLECTUAL PROPERTY
 INTERNATIONAL TRADE AND CUSTOMS	 LIFE SCIENCES & HEALTHCARE	 MARITIME LAW	 MINING	 OCCUPATIONAL SAFETY AND HEALTH	 OIL, NATURAL GAS AND BIOFUELS
 PRIVATE CLIENTS, FAMILY AND ESTATE PLANNING	 PRIVATE EQUITY AND VENTURE CAPITAL	 PUBLIC LAW	 REAL ESTATE AND CONSTRUCTION LAW	 SOCIAL SECURITY	 SPORTS LAW
 STRUCTURED FINANCE	 TAX	 TECHNOLOGY	 TELECOMMUNICATIONS	 VENTURE CAPITAL STARTUPS	 WATER & SANITATION

### International desks

We advise Asian companies doing business in Brazil



**Japan Desk**

Created in 2013, our Japan Desk is made up of a team of professionals fluent in Japanese, with the aim of providing legal support to our clients in all areas of law, ranging from day-to-day legal matters to complex transactions. We have a long-standing relationship with Japan: we have been providing legal support to Japanese companies for over 50 years. In order to share and explain the basic tenets of the Brazilian legal framework, we have organized several seminars, both in Brazil and in Japan.



**China Desk**

For more than two decades, we have assisted Chinese companies in developing, expanding and securing their businesses and operations in Brazil. As China's global economic influence continues to grow and thrive, we have set up the China Desk to provide legal support to our Chinese clients, covering everything from day-to-day legal matters to complex transactions. We have lawyers fluent in Mandarin to assist in projects involving Chinese clients.



**Korean Desk**

The Korean Desk is formed by a team of professionals fluent in Korean and knowledgeable of Korean business culture, with professional experience in one of the most renowned law firms in South Korea. We advise Korean companies working in the most diverse sectors, including financial, automotive, electronics, telecommunications, pharmaceuticals, medical products and services, heavy industry, chemicals, construction, infrastructure and consumer goods. The Korean Desk teams up with lawyers from the firm's different practice areas to meet the specific demands of each client through a multidisciplinary approach. We also count on long-standing partnerships with major Korean law firms.

## ASIAN HUB: OPENING OF THE TOKYO OFFICE

In January 2020, we opened an office in Tokyo to be closer to the Asian market and in the same time zone as our Asian clients, including Chinese, Japanese and Korean companies. We were the first full service Brazilian law firm to open an office in Asia.

“

*We are committed to providing a completely bespoke service to our Asian clients. In addition to promoting business with Brazil in wide-ranging areas, we assist our clients in day-to-day matters as well as in sophisticated cases, helping them navigate the complex Brazilian legal system.”*

Yuka Ono, Japan Desk partner at Pinheiro Neto Advogados

## ■ APPLYING ESG PRINCIPLES TO BUSINESS

ESG (Environmental, Social and Governance) principles, standards or factors are already a priority for investors and companies alike, and are poised to gain even more momentum in response to the global demand for economic, social and political changes in these areas. Along with this growth, new opportunities and challenges will surely arise in the legal field.

We have a multi-disciplinary team of lawyers prepared to help our clients from all sectors navigate this increasing trend. By combining the structure of a full service firm and the expertise of lawyers specialized in ESG matters, we deliver legal strategies from a broad and integrated perspective, with the aim of improving our clients' businesses.



### Environmental (E)

We work on projects involving the financing and issuance of green bonds, socio-environmental banking policy matters and environmental audits, advising our clients in decision-making and in the adoption of measures that effectively optimize the sustainability of their businesses, in strict compliance with current legislation.

### Social (S)

We advise our clients on various projects and needs so that they can put their social policies into practice, as well as on the social policies of their production chain, in line with ESG standards.

### Governance (G)

We advise our clients on compliance with the various governance standards adopted by regulatory and self-regulatory bodies in various markets. This includes adequate market disclosure, implementation of internal policies and regulations, management of conflicts of interest, analysis of related-party transactions, composition and compensation of management bodies, and protection of shareholders' rights.



■ INNOVATION  
AS OUR LEGACY

We understand that innovation provides tools that support our pursuit for greater efficiency and productivity, helping us to devote more time to issues that demand more intellectual and strategic effort. Because we believe that technological transformation boosts human capabilities, we have invested in innovation practices in our firm, such as, for example:



LEGAL ACCELERATION  
PROGRAM FOR STARTUPS

Since 2015:

42

companies received assistance

14 companies

completed the cycle and received  
support or were acquired



24 companies currently receiving assistance in various segments.

OUR MEMBERS'  
VOICES

“ We have put a technology and innovation program in place to provide legal support to young entrepreneurs. This program has helped companies and investors to turn into reality their dream of using technology as an ally to assist people in a variety of situations. Over the years, traditional companies realized that technology should become part of their routine activities, and new business models emerged. Bringing tradition and innovation together have become a must. And we do this a lot in our work. A client comes to us with a challenge and we craft legal solutions using technology as an ally. Younger lawyers are actively engaged in the cases, testing solutions and proposing ideas to clients.”

Bruno Balduccini, partner



In terms of innovation, we have been working with an emphasis on fintech and startup ecosystems in an effort to foster the development of this segment. To this end, we have a Legal Acceleration Program for Startups, which aims to contribute to the development of enterprises with advice on all areas of law.

We started by targeting fintechs and expanded our activities to startups in other sectors that needed regulatory support to scale up their activities and innovate safely. The project includes:

- Assistance to startups with payment of fees only after funding has been secured;
- Fees are calculated at a percentage of the amount raised;
- Fee percentages decrease vis-à-vis the accrued funding amount. If no funding is secured, we waive our fees. And, if the percentage of funding does not cover the fees due, we waive the shortfall;
- If the percentage of funding exceeds the hours worked, our legal work, the risk taken and our opportunity cost are thus rewarded.

As a result, startups that join the program have the following benefits:

- The initial cash flow is preserved, and so is the equity of founders;
- As a one-stop-shop law firm, we provide legal advice in all legal areas;
- We provide solid grounds for development of innovative or complex projects;
- This partnership brings credibility to projects;
- A network is built with potential investors or equity partners.

## ■ A NEW WAY OF PRACTICING LAW: TECHNOLOGICAL INNOVATION AND INTELLECTUAL SOPHISTICATION

We have the clear understanding that we are living in a disruptive moment, as a consequence of the intense technological revolution that the world is going through. The use of software and automation systems in different economic sectors has also reached law firms, facilitating processes, routines and increased productivity. While this movement brings numerous benefits, it also poses challenges for working methods built up along decades.

We believe that both models, that of hyper-technology and that of high human capability, can coexist harmoniously, playing off each other. Innovation tools allow for more immediate and practical issues to be resolved, freeing up more time for the development of more intellectual tasks and topics. Therefore, the combination of the two models will allow organizations to be even more efficient and creative in the search for solutions.

We believe that delivering a high quality service means understanding in depth the business needs and meeting the increasingly sophisticated demands of society, working with a skilled team of experts and building relationships of trust and partnership. Today's world presents ever-changing challenges, which require not only legal experience, but also sensitivity, a forward-looking approach and strategy arising from human skills.

PARTNERSHIP WITH MIT SLOAN  
MANAGEMENT REVIEW BRASIL

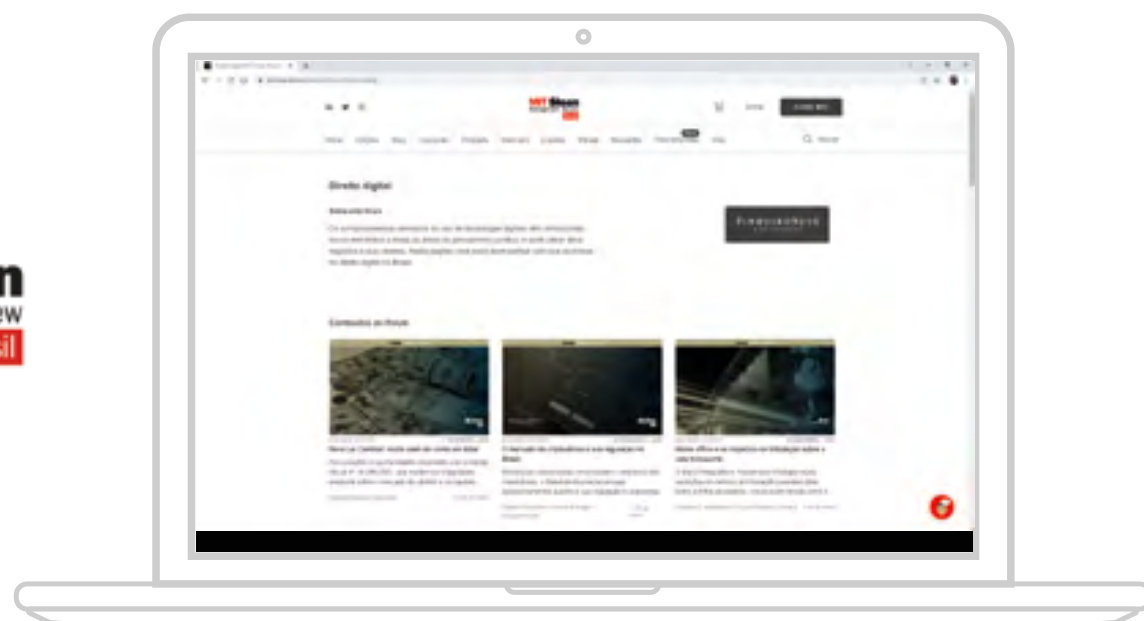
In a constant effort to drive innovation and looking into the future, we have been supporting MIT Sloan Management Review Brasil, linked to the renowned Massachusetts Institute of Technology, since its arrival in Brazil. In addition to podcasts and webinars, we have an articles' channel to comment on relevant digital law issues in Brazil. After all, behaviors associated with the use of digital technologies have brought new elements to legal discussions.

Throughout 2021, our intellectual production resulted in the publication of more than 30 articles, which were widely viewed by users.



The channel with the list of available articles, lectures and podcasts is available at

<https://mitsloanreview.com.br/forum/direito-digital>



6

OUR INITIATIVES  
DURING THE  
COVID-19  
PANDEMIC



## OUR EFFORTS TO ENABLE VACCINE DISTRIBUTION

As soon as news on the novel coronavirus emerged, we were hired by our client Pfizer to support them in the discussion of legal aspects concerning to the possibility of offering a vaccine against COVID-19 (then under development) to the Brazilian government.

We worked intensively for months on topics relating to development, clinical trials, responsibilities under the emergency use regime, national immunization program and negotiation of supply contracts with the Federal Public Administration. We also advised the client during the Parliamentary Commission of Inquiry on the Pandemic.

More recently, we have been assisting the company in negotiations with the Ministry of Health regarding the pediatric vaccine, as well as in the project to develop a treatment for COVID-19.

To this end, we mobilized a team with the necessary expertise to cover all fronts involved (regulatory aspects, government procurement, civil liability, arbitration, insurance and compliance) and we were in constant contact with Pfizer’s global team.

This is one of those extraordinary cases that highlights the purpose of our work and fills us with pride, as the goals and results achieved have benefited the country and millions of Brazilians.

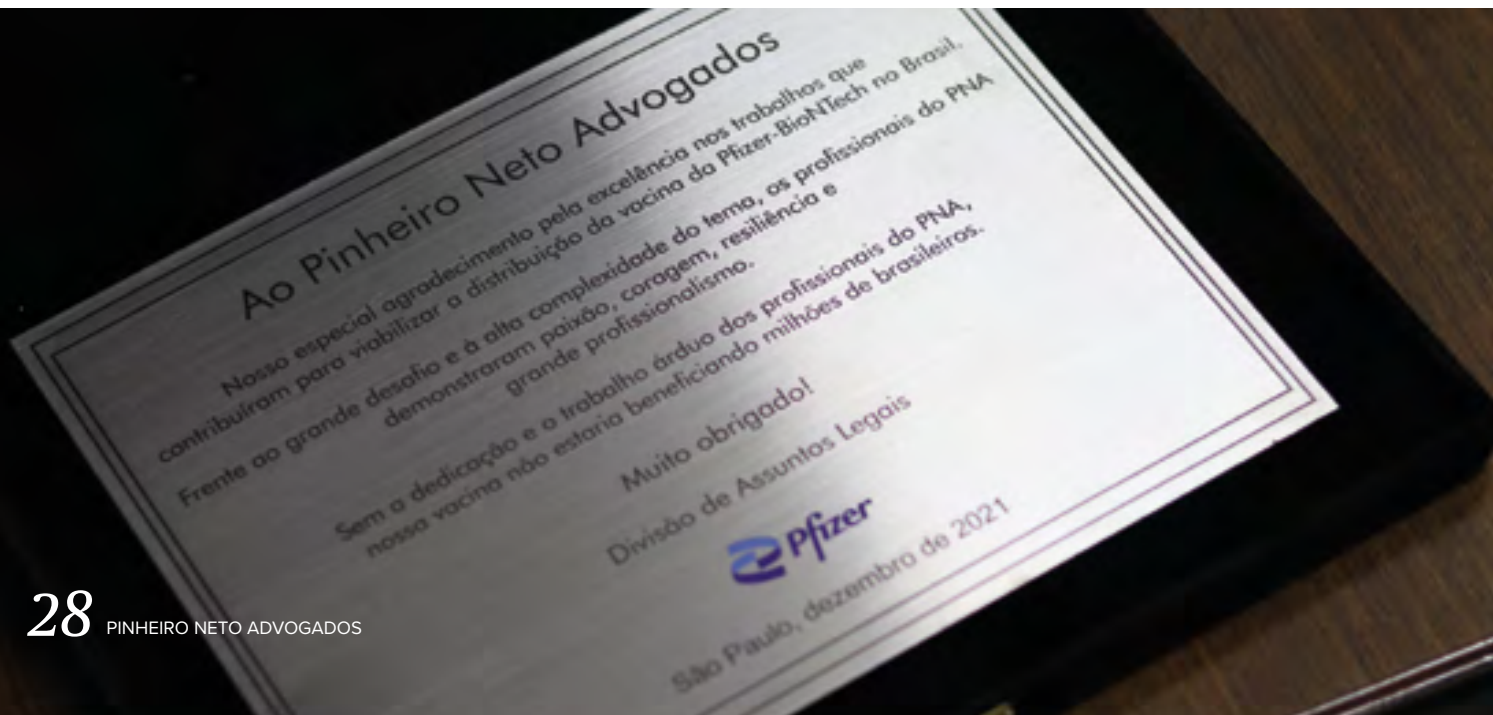


## CARING FOR OUR MEMBERS

During the pandemic, we circulated frequent communications with tips on mental (meditation, therapy, positive thinking), physical (online physical activities, RSI and WRMD exercises) and emotional health (breaks, music, videoconferencing, gratitude practice) issues. We also provided guidance on COVID-19 and how to prevent contagion, through our internal channels.

We have developed a strict and thorough protocol in accordance with local regulations of the Ministry of Health and ANVISA (the Brazilian public health regulator), instructions from the World Health Organization (WHO) and opinions from healthcare professionals. We made investments in our physical facilities to provide greater protection and distancing. In addition, with the pandemic, we permanently instituted a measure of flexibility that allows members to work from home once a week.

We implement mandatory training for members, in addition to keeping everyone well informed about recommendations and guidelines through communications and guides intended to make it safer for people to return to the office. In addition, we created internal signage to ensure the recommended social distance, adapted spaces for common use, reinforced cleaning - including daily nighttime disinfections -, among other measures.





■

## VIRTUAL LECTURES

As a way to inform people about the pandemic, we held a webinar, in April 2021, with Dr. Clóvis Arns, chairman of the Brazilian Society for Infectious Diseases and our consulting physician, with the theme “What you need to know about the current stage of pandemic.” In July 2021, we held another webinar, which dealt with “Mental Health: Impacts of the pandemic.” The virtual lecture was given by Dr. Luiz Gustavo Vala Zolan, a physician who is a reference in his field and works in the management of mental health care and well-being, as part of the Population Health team of the Diagnostic and Ambulatory Medicine sector of Hospital Albert Einstein.

■

## CORPORATE SOCIAL RESPONSIBILITY AND THE FIGHT AGAINST COVID-19

Our efforts to overcome the social impacts caused by the pandemic

### Internal fundraising campaign

BRL 132,580.00 spent on:



A matchfunding action (BRL 1 donated by the firm for every real donated by its members).<sup>5</sup>

Continuing with the emergency actions to mitigate the impact of the COVID-19 pandemic, we carried out an internal campaign, with the participation and engagement of members of our three offices (SP, RJ and BSB), which resulted in donation to six partner institutions: Instituto entre Rodas, CEAP, ONG Sementes do Amanhã, Lar da Benção Divina (SP), Corrente pelo bem (RJ), and Ação Social Vencedor (BR).

<sup>5</sup> Matchfunding is an enhanced version of crowdfunding. Through this new model, partner companies and organizations double (or even triple) the amount raised in a crowdfunding campaign.

### Donation of legal work hours

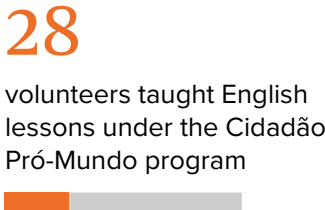
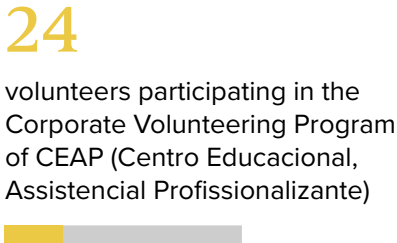
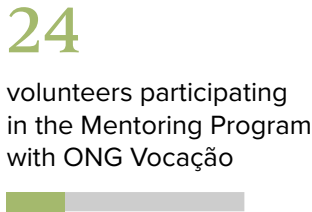
When the pandemic broke out in Brazil, we mobilized several members of the firm’s legal team to help companies that were engaged in donation actions to fight COVID-19. We were the first Brazilian law firm to launch a social campaign of this ilk.

These actions covered 38 companies and 45 initiatives for donation of products, such as hand sanitizer, basic food baskets, kits and protective masks, creams to soften skin abrasions caused by mask use, medicines, financial resources and COVID-19 detection tests. Medical appointments were also provided to disadvantaged population through telemedicine, and so were transport, logistics and maintenance services for respirators. 50 lawyers participated in the project, which accounted for 500 work hours donated.



Remote volunteering work

Not even physical distance could stop us from volunteering. We reinvented ourselves and participated in volunteering activities remotely, as we believe that, by donating a little of ourselves and of our time, we contribute to a more inclusive and egalitarian society. This interaction made an even more positive difference in the lives of young people who, due to the pandemic, were left without access to education and leisure activities.



Other emergency actions

- Acquisition of 1,000 face masks as part of the “Campanha Doe máscaras a quem precisa”, which were manufactured by NGO Vocação’s Brinde do Bem and donated to communities in the South Zone of São Paulo.
- Contribution of 50 basic food baskets as part of the campaign carried out by Instituto Devolver, with the participation of 20 law firms, which benefited 23 community outreach entities in São Paulo.

Unidos pela Vacina Movement

We played a key role within the Unidos pela Vacina Movement, which brought together hundreds of entities, companies, associations and NGOs to pursue a single purpose: to make it possible for all Brazilians to get vaccinated by September 2021.

The movement, led by Luiza Helena Trajano, chairwoman of Magazine Luiza’s Board of Directors, acted on several fronts, interacting with federal, state and municipal authorities, such as government health offices. The focus was not only on obtaining vaccines, but also on fulfilling relevant needs related to vaccination (such as logistics, storage locations, purchase of basic pharmaceutical ingredients, enlistment of volunteers).

Our role was to define the legal framework under which the movement would act, drafting the internal policies that guided the actions of volunteers. The companies also provided legal assessment on the relevant donations mediated by the movement.

“Se Cuida Brasil” Campaign

We supported the “Se Cuida Brasil” awareness campaign, which aimed to reinforce the importance of care and prevention against COVID-19 and prevent the virus spread. Launched in December 2020, in a partnership between Instituto Estáter (IE) and Associação de Medicina Intensiva Brasileira (AMIB), the campaign preceded the end-of-year holidays, which traditionally involve large gatherings. The slogan was “Your behavior can avoid isolation!”, reinforcing everyone’s awareness of what needed to be done in order to avoid tightening restrictions or a new lockdown.





# 7

## COMMITMENT TO OUR PEOPLE





## ■ OUR MEMBERS. OUR GREATEST VALUE.

We believe that the union of our members is what makes our firm great; it is our central pillar and our greatest value. Our members keep alive the values and traditions that have brought us to where we are. They are the reason for our success.

We enrich and enhance our lawyers' professional education since the inception of their careers, supporting them to develop their talents and deal with the challenges of today's world. We were pioneers in creating the Pinheiro Neto Professional Development Program and we encourage continued education and academic and professional experiences abroad.

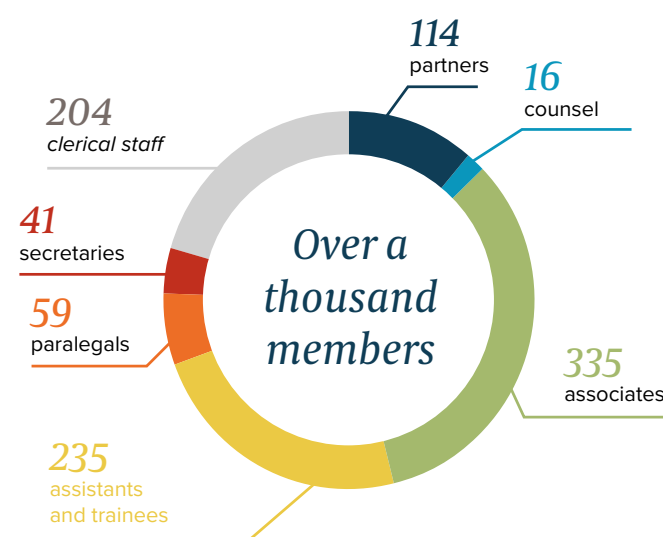
We have a unique culture of valuing our commitment to the members of the firm and to our clients. We think as a group and share a feeling of belonging and collective identity resulting from so many years working together. We know that the work of each member depends on the performance of others. We relate to each other as equals, following the example of how partners interact with each other. We are open and democratic to listen to individual opinions, just as we respect collective decisions.

We believe in equal opportunities and in people with the initiative to develop and pursue innovative ideas, projects and goals. We are committed to taking matters seriously. We believe that our members develop their abilities by working on complex cases. We pay little attention to matters of hierarchy when it comes to discussion of cases, because the existence of diverse opinions is what often leads to best decisions. We value the merit of each member towards the professional growth and strengthening of the firm. We believe in ongoing relationships, which are the result of our efforts and excellence in delivery.

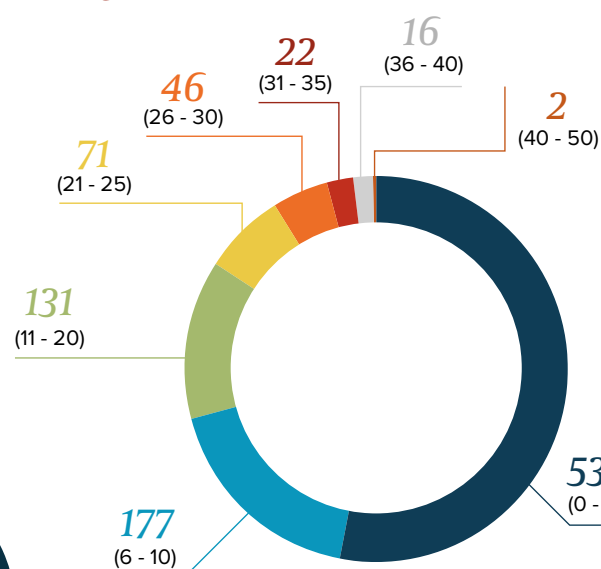
In line with the evolution of society, we believe that valuing diversity and ensuring inclusion is the right thing to do. We encourage discussions that create a welcoming, diverse and inclusive work environment. We believe that respect for differences and the establishment of good practices generate a plural environment, regardless of skin color, race, gender, ethnicity, physical and personal characteristics, origin, age, religious belief, sexual orientation or political views. Our ambitions in terms of diversity and inclusion are certainly greater than the current reality. We take this issue seriously, support various initiatives and are committed to achieving concrete results. In 2021, we developed a major project with international consultancy firm Bain & Company on diversity and inclusion, with a focus on gender diversity, with important findings and lessons learned that will guide new policies and initiatives for widespread application in the coming years.

These commitments mark the trajectory of Pinheiro Neto and are vital to the continuity of our legacy.

WE ARE OVER A THOUSAND  
PEOPLE, SHARING THE SAME GOAL



#### Number of members and length of service



33 PINHEIRO NETO ADVOGADOS



#### New Hires

**314** individuals were hired since the COVID-19 outbreak

**26** lawyers hired in 2021

**70** students (trainees or assistants) became official employees in 2021

**39** clerical employees hired in 2021

#### Education



**200+ master**  
degree programs taken by our legal staff (54% of them abroad)

## DID YOU KNOW THAT OVER 90% OF OUR PARTNERS STARTED OUT AS TRAINEES?

Here we value and develop talents from the beginning of their careers, closely monitoring the development of our members and allowing them to gather experience in the legal area, through our Professional Development Program, supporting international experiences and maintaining a well-structured and aboveboard career plan.

We are concerned not only with training skilled professionals, but also with helping our members develop into individuals who are capable of dealing with the challenges and needs of today's world.

## OUR MEMBERS' VOICES

“Here I found an endless source of wisdom, challenge and knowledge. At the same time, I found guiding lights, helping hands, friends. To be part of Pinheiro Neto means learning, sharing, teaching, helping, celebrating and reinventing yourself every day. It is a pleasure to have as peer partners two former interns, one being the current head of area to whom I report and give support for the development of our practices. This sums up what a career means here. If I could go back to the past, I would do everything the same way, with the same passion and determination. I can't wait to see the new talents that will be part of our future!”

Maximilian Fierro Paschoal, partner

“I started my first internship in the tax area of Pinheiro Neto, because my grandfather once said to me that the complexity of the Brazilian tax system would always generate a lot of work. And I was very lucky, first because my grandfather was right and second because, besides falling in love with the area, I also became delighted with the firm. The culture, values, environment, and especially the persons: everything made me feel at home. I am grateful for the investment the firm made in me, on both professional and personal terms, from intern to partner. I can say that my experience has been a thousand times better than in law stories and movies!”

Mariana Monte Alegre de Paiva, partner



## ■ ESTABLISHED AND TRANSPARENT CAREER DEVELOPMENT

In order to address the individual improvement and development of each member, we have an annual evaluation process for all legal and clerical members. The idea is to carry out an analysis of competencies based on data and facts, in order to identify strengths and to improve professional performance, as well as to design a personal development plan that enables internal ascension.



### A PROGRAM TO TRAIN TALENTS

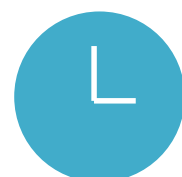
Created in 2012, our Professional Development Program was the first such initiative in the Brazilian legal industry and aims to supplement higher education. Thus, our members are able to acquire the necessary knowledge to navigate an increasingly complex legal universe.

In order to develop talents and enable them to provide cutting-edge legal advice

and excellence, we are dedicated to improving and sharing knowledge through a multi-disciplinary program, consisting of customized training cycles.

The result of this dedication is the formation of a legal body with up-to-date individual and collective capabilities and lawyers who are increasingly prepared to advise our clients in an integrated, creative and efficient manner.

#### The Professional Development Program in 2021



**330**  
class hours



**BRL 2.7**  
million  
invested



**30**  
courses

**840**  
members  
trained



## OUR MEMBERS' VOICES

“

*“I believe that our ‘culture’ – which translates into a way of being and doing things – is what brings our members closer together and what sets us apart from other firms. And it is built specifically from the training we receive here, both formally and informally. As we depend on skilled, engaged and happy people for the firm to continue its successful trajectory, training people is a fundamental part of our business. Subsequently, the many courses offered by the firm served to train me and transform me into a full-fledge professional equipped to deal with the most complex cases in the country.”*

Marcelo Viveiros de Moura, partner



# INTERNATIONAL EXPERIENCE OUR PLACE IN THE WORLD

## Exchange with other countries opens up internship possibilities around the world

Our trajectory is directly linked to the internationalization of the firm's activities, since its foundation. We maintain long-term relationships with more than 80 law firms around the world, developing a joint working professional relationship and exchanging experience in cross-border cases. Many of our professionals were interns at these partner firms and maintain ties with them. To expand this exchange of ideas with other countries and get closer to our foreign clients, we opened offices in Palo Alto, California (US), and in Tokyo, the capital of Japan. We are also pursuing partnerships with other Asian countries.

## Master' degrees abroad

Our relationship with foreign countries opens up opportunities for our members to experience work and study abroad. The firm has had a structured policy to support projects abroad since the 1990s. This policy consists of institutional support and, in most cases, also financial support to allow members to obtain Master of Laws (LL.M.) degrees from renowned foreign universities.

## Foreign associate and secondment programs

Besides, a sizable number of lawyers also have the opportunity to participate in exchange programs in large local and international law firms. This practice allows our members to be increasingly in line with international practices, bringing this knowledge to Brazil on their return, in addition to being able to expand their individual experiences in contact with other cultures and strengthen our ties with foreign firms.

## Reach of the exchange program (courses and internship)

**300**  
lawyers have participated since the beginning of the project

**In 2021 there were:** **36**  
associates

**5**  
different countries: US,  
the Netherlands, UK,  
France and Italy

**BRL 1.3**  
million in  
financial support

# OUR MEMBERS' VOICES

“Pinheiro Neto focuses on the development of its members, valuing creative thinking and collaboration. I learn with partners from all generations and with lawyers and interns from different areas of expertise. The firm opened doors to me, many of which were undreamed-of: I worked at a renowned law firm in New York and at an agency of the US Government, I studied at Stanford and interacted with inspiring persons from different backgrounds and places. I have also met many of my best friends here. And this is why the firm is my second home. Being a lawyer at Pinheiro Neto is not what I do, but rather what I am.”

Guilherme Sampaio Monteiro, partner



## CARING FOR OUR MEMBERS

### An ecosystem of well-being

Caring for our members is something we value, which is why we created the Well-being and Sports Committee, which promotes health and well-being through leisure activities and incentive to practice sports, such as sporting events available free of charge to all members of the firm and partnerships with fitness centers, clinics and companies dealing with sports and well-being matters.

During the year, the Well-being and Sports Committee also issues a series of guidelines on how to maintain good health, such having a good night's sleep, meditation and tips on nutrition and disease prevention.



### Sports events

Among the events promoted by the committee are soccer games, such as those of the Legal League, bike rides, indoor biking and yoga classes. For those interested in obtaining running advice in the city of São Paulo, the firm subsidizes 40% of these costs, in exchange for a minimum frequency of once a week. After six months, the subsidy grows to 50% and, after one year, 60%.



### Vaccination campaign

Also, in relation to the promotion of a healthy lifestyle among our members, we organize a free annual vaccination campaign in our offices. In the two years of the COVID-19 pandemic, it was possible to get seasonal flu vaccines in the drive-thru system and through scheduling. Members can also purchase doses for their family members, which are deducted from the payroll.

### Decompression at the workplace

The goal of our initiatives to promote relaxation and to offer leisure moments is to inspire reflection, innovative ideas and viable solutions to issues relating not only to the professional but also the personal lives of our members.

This is the case of the traditional event “Pinheiro Neto Advogados leva o Oscar para minha casa” [Pinheiro Neto takes the Oscar nominees to my couch], which had an online version during the pandemic period. Our members participated in a chat with a renowned film critic about the strengths and weaknesses of the 2021 Oscar nominees. The conversation revolved about the movie “The Trial of the Chicago 7”, with a technical view on the production, actors and plot, and comments from renowned experts.



### Self-care practices

In caring for the mental health of our members, we offered a lecture on self-care, given by the psychologist and specialist in the subject, Desirée da Cruz Cassado, in partnership with The School of Life, which addressed good practices of well-being and time management, focusing on self-care.



### Gastronomic experience

In support of the Pink October and Blue November campaigns, to prevent breast and prostate cancer, respectively, we organized an online gastronomic experience for everyone to cook at home. There were lessons by chefs Giovanni Grossi and Manuel Coelho and a chat with nutritionist Luisa Macedo Nunes, one of the creators of the Tarja Verde Campaign, from the Vencer o Câncer Institute, who explained the importance and benefits of ingredients used in the dishes.



## NEW PARTNERS AND COUNSEL

We were delighted to announce that, effective January 1, 2022, we have strengthened our partnership with the promotion of nine partners and two new counsel. With well-established and renowned careers, their practice areas encompass Aviation, Agribusiness, Corporate M&A, Real Estate Law and Construction Law, Fintech, Criminal Law and Criminal Procedure, Banking Regulation and Financial Transactions, Consumer Relations and Tax matters. With these promotions, the firm now has 114 partners and 16 counsel.

### New Partners:\*



RENATO HENRIQUE CAUMO  
Tax Law



FABIO ROCHA PINTO E SILVA  
Real Estate Law and Construction  
Law, Agribusiness



THIAGO JOSÉ DA SILVA  
Corporate M&A, Capital Markets,  
Corporate and Commercial  
Litigation



RAFAEL JOSÉ LOPES GASPAR  
Capital Markets, Agribusiness,  
Banking and Financial Transactions



LUCAS PINTO SIMÃO  
Corporate and Commercial  
Litigation and Consumer Relations



CAROLINE GUAZZELLI QUEIROZ GOMES  
Aviation, Derivatives, Banking and  
Financial Transactions



TATIANA MELLO GUAZZELLI  
Banking and Financial Transactions



CAMILA CARVALHO GOMES  
Corporate M&A



RAPHAEL PALMIERI SALOMAO  
Corporate, Mergers & Acquisitions,  
Banking and Financial Regulation

### New Counsel:



PRISCILA STELA  
MARIANO DA SILVA  
Tax Law



LOURIVAL LOFRANO JÚNIOR  
Criminal Law and Criminal  
Procedure, Compliance  
and Corporate Crimes

## CELEBRATING THOSE WHO HAVE LONG BEEN WITH US

We are proud to point out that many members choose to remain in our firm for a long time. It's a life choice. For us, this is of enormous value and shows that investing in the development of our people, by offering aboveboard career plans and true career opportunities, strengthens our culture, generates talent retention and, consequently, a very strong sense of belonging. Annually, we recognize those members who celebrate time of service.

### In 2021 we celebrated:\*

#### 20 years

Maurício Fróes Guidi  
Jose Rafael Viana  
Pythagoras Carvalho  
Guilherme Sampaio Monteiro  
Luzia C. de Oliveira Costa  
Márcia Ladvoat B. Giraldo  
Carlos Aragão  
Daniel Marinho Rodrigues de Sousa  
Mara Lúcia Ribeiro Cesaretti  
Daniel Rodrigues  
André Bernini  
Carlos Eduardo Gazineu de Azevedo  
Caio Ferreira Silva  
Carla de Sousa da Costa Januário  
Ana Lucia da Silva  
Antonio Carlos Rabelo Filho

#### 25 years

Rodrigo Persone P. Camargo  
Francisco Werneck de A. Maranhão  
Valeria A. Fabiano Walder  
Edmilson Costa Marinho  
M. do Rosário Perez Vilas  
Juliana Natália P. Rocha Barros  
Maria Salete Cardoso de Oliveira  
Marli Giamarino Simionato Borges  
Angela Sandra Valente Baptista  
Rodrigo de Sá Giarola  
Anderson Mariano de Godoy

#### 35 years

Antônio J. M. Morello  
Fernando R. de Almeida Prado

#### 40 years

Flávio Lemos Belliboni  
Sérgio Farina Filho

#### 30 years

Rosangela Santos de Oliveira Ferreira  
Paulo Rodrigues Caldas  
Bruno Balduccini  
Théra Van Swaay de Marchi  
Luciano Garcia Rossi  
Rodrigo Storniolo



8

COMMITMENT  
TO OUR  
COMMUNITY





We believe in a better world and seek to contribute to society through the practice of law. This is what motivates us to give back for everything we receive, carrying out actions through pro bono activities, social and environmental investments, and volunteering. We strive to transform stories through education, culture, health and well-being projects, being also transformed just as much.

We prioritize the quality of life on our planet, with firm support for initiatives to preserve the environment of our fauna and flora and to offset GHG emissions, in addition to adhering to the UN Sustainable Development Goals (SDGs). In our internal procedures, we also reduce the impact of material disposal on the environment.

We help communities to improve their socioeconomic development, and engage in activities to mitigate the effects of emergency situations on people’s lives, such as the pandemic. We believe that our social role and scope of action go well beyond our professional work as a law firm. We are sensitive to the demands and evolutions of society as a whole.

We create committees and partnership projects that interact with the new social aspirations, seeking to meet goals in terms of diversity, access to quality education to reduce income inequalities and promote social mobility in different economic strata. We believe that ultimately, by getting involved with these issues, we are directly contributing to a more humane, fairer society with more opportunities for all.



## CORPORATE SOCIAL RESPONSIBILITY

### Making a difference in people’s lives and in our community

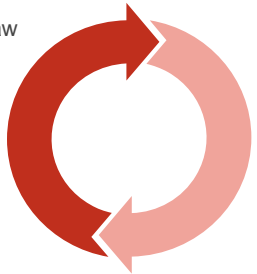
Corporate social responsibility was born along with our firm and is a legacy from our founder José Martins Pinheiro Neto. We welcome and encourage people to achieve their full potential. We dream of a world in which people have access to more opportunities, and this drives us not only to invest in the improvement and future of our members, but also to look at society as a whole and think of how we can contribute in return.

We believe that helping to transform other stories causes a powerful impact on us and allows us to learn important lessons from each new action taken on behalf of society as a whole. We seek to accomplish this goal through the practice of law (with pro bono work since 1967), financial grants to outreach entities (especially in the areas of education, health and culture), and volunteer work.

### TRANSFORMING STORIES

- Through the practice of law (*pro bono*)
- Through **volunteer work**
- Through **education**
- Through **health**
- Through **culture**
- Through **social and environmental investment**

AND BEING TRANSFORMED JUST AS MUCH





## ■ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Formed by a multi-disciplinary team of partners, the Corporate Social Responsibility Committee plans and coordinates all our actions relating to social investment, pro bono and volunteer work. We also have a Social Responsibility Board composed of 21 members of the firm. As a collective action body, Board members closely evaluate the institutions supported by the firm and assess the support that is offered to each of them.

## ■ OUR WAY OF MAKING A DIFFERENCE IN SOCIETY

### Social and environmental outreach investment

Through incentive laws, we promote the transfer of private resources to social, environmental and cultural projects of public interest. The total funds granted under incentive laws are fully channeled into corporate social responsibility projects, with no allocation to communication, promotion or marketing expenses.

### *Pro bono*

This is a Latin expression meaning “for the public good”. In law, it concerns the provision of legal services at no cost.

**A practice adopted by the firm since our foundation, pro bono services are provided by members who are experts in the matter concerned, never serving as a form of training.**

**We are the first law firm in Brazil to give pro bono work equal status to billable matters, so our Pro Bono Program is fully institutionalized.**

With this, we take pro bono work to another level of quality, the same level expected by our paying clients.

In addition to requests from our social partners, we receive cases from clearinghouses such as Instituto Pro Bono and TrustLaw (Thomson Reuters), which connect us to projects in all regions of Brazil and abroad.

## OUR MEMBERS’ VOICES

“Witnessing the sensitivity, empathy, perseverance and commitment to social and sustainability causes of our Social Responsibility Committee and its Board completely changes the lenses through which we see the world. Amidst the challenges we face every day, increased due to the pandemic, the work developed by this incredible, compassionate and creative team shows how the ethical standards that we value so highly at Pinheiro Neto are embodied in the heart and soul of each member, bringing tranquility and confidence that we are on the right track. I have the privilege and honor of working with this team.”

Bianca Pumar, partner

“Being part of the Corporate Social Responsibility Committee and also working on pro bono cases are experiences that add the exercise of the social role of law to my day-to-day life. Being able to offer the expertise and structure of Pinheiro Neto to those who otherwise would not have access to them is more than a privilege; it epitomizes how society can be improved through the practice of law.”

Gláucia Gomes Menato, associate

## Volunteering

Pinheiro Neto Advogados’ volunteer team brings together empathetic professionals who, whenever called upon, are ready to lend a helping hand. Highlights include legal work, lectures, blood donation campaigns, mentoring and English classes for young people enrolled in public schools, as well as renovations of living spaces for children and adolescents.



### Mentorship with Vocação

Since 2017, we have embraced the challenge of helping young people to create their Life Project, a tool that helps mentees define plans and goals for the future, which include: choosing a career, planning to go to college and preparing for the professional world. As part of the process, our members who volunteer as mentors provide guidance in the form of advice, inspiration and encouragement to develop talents.



### Volunteacher – Cidadão Pró-Mundo

Our members share their knowledge of the English language by joining CPM’s volunteer teachers and contributing to its mission to promote equal opportunities in Brazil, through the voluntary teaching of English and social integration.



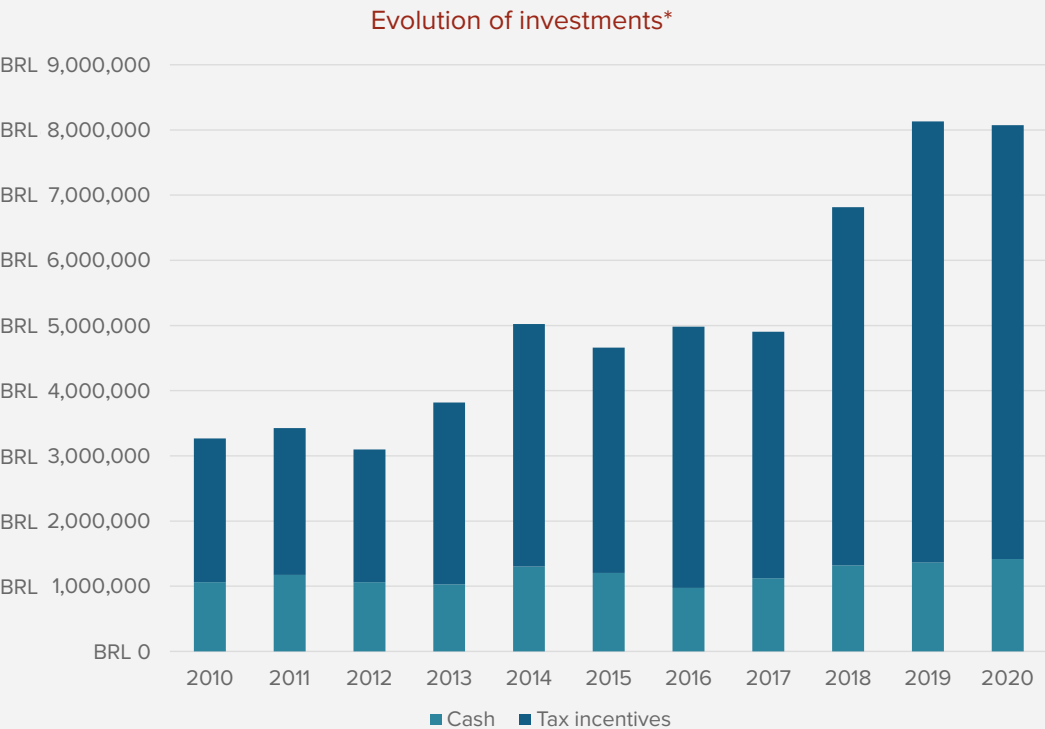
### Mentorship with CEAP

In order to enhance the training offered to students in the final year of CEAP’s technical courses, our members become mentors for young students, contributing to their practical training on the first steps in the job market.

## CORPORATE SOCIAL RESPONSIBILITY IN NUMBERS

### Investments over the past 10 years

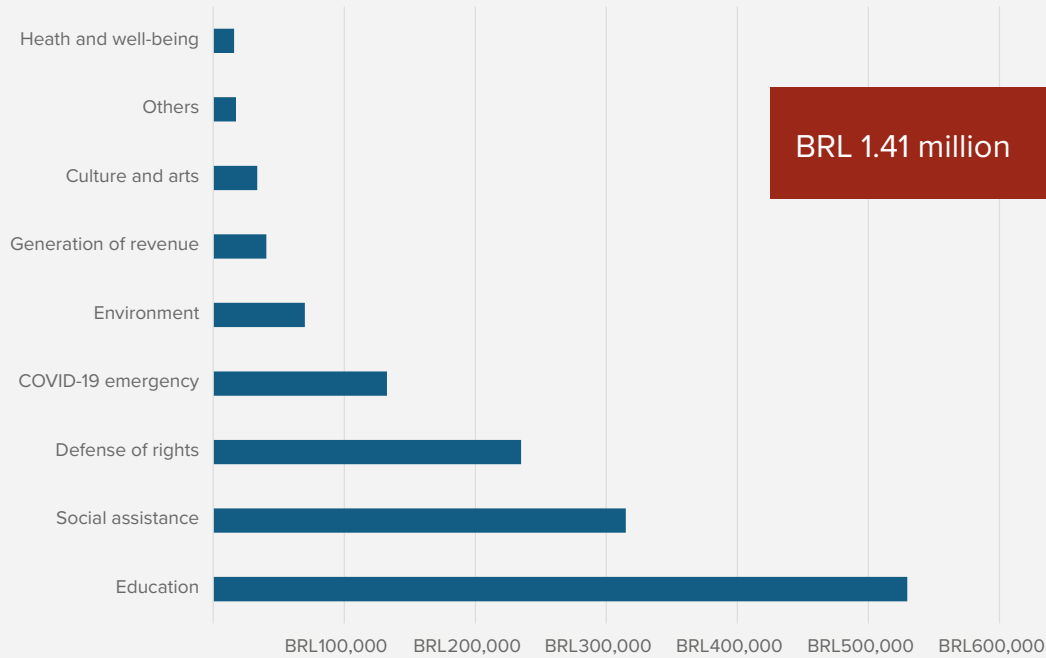
Our annual corporate social investments exceeded BRL 16 million in the last two years. In 2021, of the total invested, BRL 1.41 million was in direct investments (cash invested by the firm) and BRL 6.65 million was in tax incentives



\*Amounts invested in each year were executed in the following year.

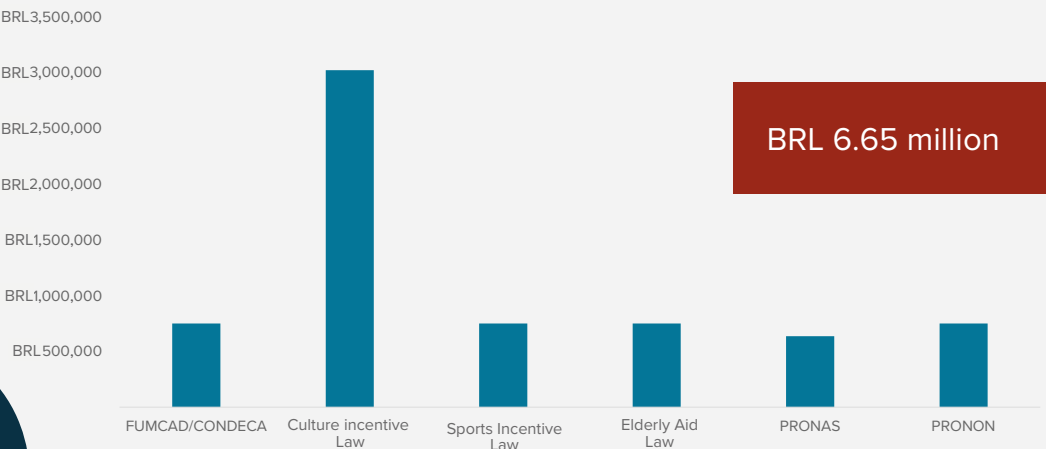
### Direct investment per area of activity

In 2021, the major areas of direct investment were education, social assistance and protection of rights.



### Incentivized investments\*

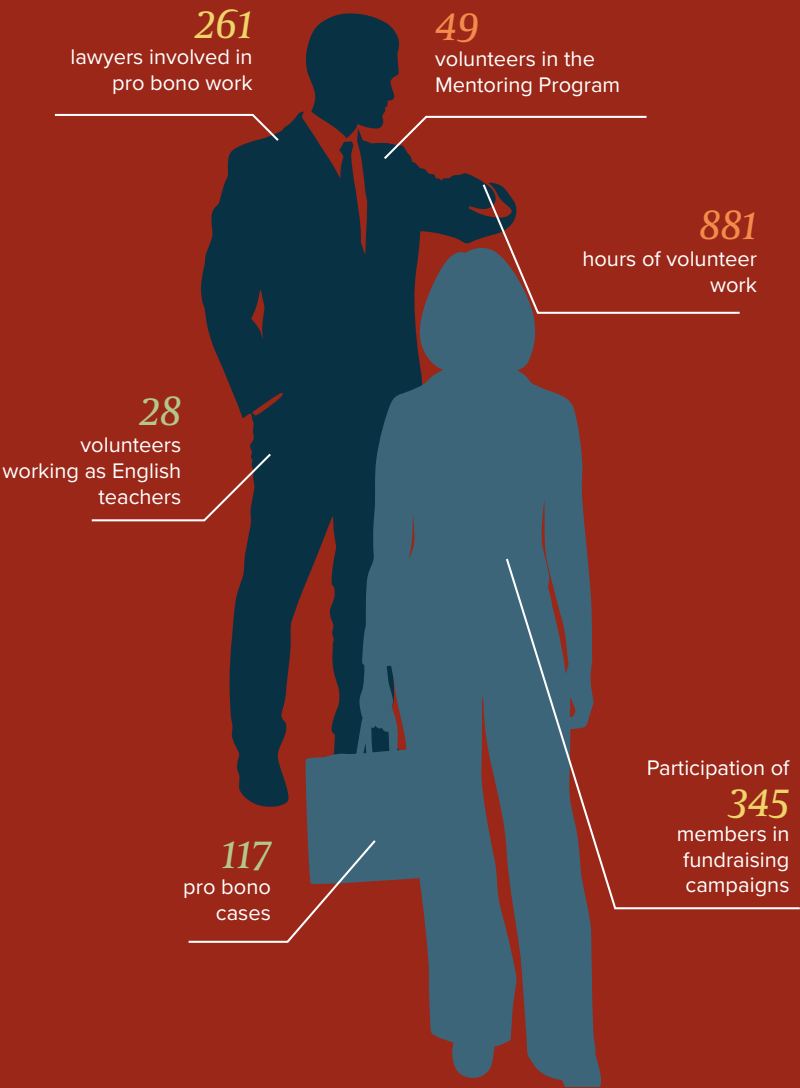
We allocate part of our taxes to support social and cultural projects aligned with our values, in addition to projects focused on the rehabilitation of people with disabilities (PCD) and the prevention and fight against cancer. We earmarked BRL 3.2 million for projects under the Culture Incentive Law, a sector that was extremely affected by the pandemic.



\*Amounts set aside in 2020 and used in 2021

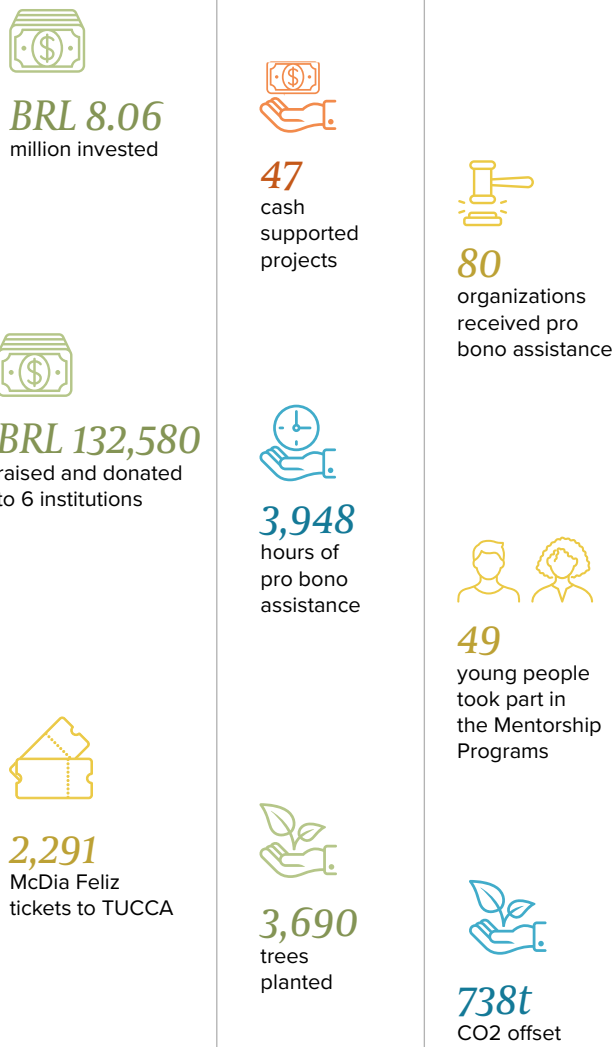
### Internal social impact

Our social actions had positive repercussions for a large number of our members. There were 261 lawyers involved in pro bono work provided to 80 organizations; 48 volunteers\* in the Mentoring Program; 28 volunteers working as English teachers, in addition to 881 hours of volunteer work and the participation of 345 members in fundraising campaigns.



### External social impact

We are also very proud of the external social impact of our projects: 47 projects were supported; 3,948 hours of pro bono assistance were provided; and BRL 132,580.00 were collected and donated to six institutions.





### In 2021, we collaborated with the following institutions

#### Education

Vocação
CEAP
Verdescola
Liga Solidária
Enlace (Brasília)
APAF
Parceiros da Educação (Rio de Janeiro)
Instituto Apoia
Instituto Global Attitude com Itamaraty
Cidadão Pró-Mundo

#### Culture and Art

Sociedade Cultura Artística
Lar da Benção Divina
CIP – Congregação Israelita Paulista
Sorrisos nos CEUS
ADUS – Instituto de Reintegração do Refugiado
MAM – Museu de Arte Moderna
Projeto Guri (Sustenidos)

#### Health and Well-being

TUCCA – Associação para Crianças e Adolescentes com Câncer
Hospital de Amor
Faculdade de Medicina de SP
FIOCRUZ
Lar da Benção Divina
Bandeirantes Rugby Clube
Cidadãos do Futebol
Museu do Futebol
Instituto Futebol de Rua

#### Sport and Leisure

#### Protection of Rights

Centro Acadêmico 22 de Agosto (PUC)
Assistência Jurídica João Mendes (Mackenzie)
Departamento Jurídico XI de Agosto (USP)
Instituto Pro Bono
External social impact

#### Environment

#### Social Assistance

Casa de Ondina Lobo
Vida - Casa de Apoio Pastoral da Saúde
Nosso Lar (Brasília)
Ação Social Vencedor (Brasília)
Casas Taiguara
Clube de Mães – Castelinho

### Cultural actions

#### Restoration of the new Ipiranga Museum

Because we believe that history is the basis for cultural transformation and enrichment of our society, we are co-sponsors of the restoration and modernization project of the New Ipiranga Museum, which is set to reopen in September 2022 to celebrate Brazil's 200<sup>th</sup> anniversary of Independence. The entire building will be open to the public, with exhibitions and accessible spaces integrated into the urban complex of Parque da Independência in São Paulo.

### Cultura Artística Theater

#### 8 online concerts made available to members in 2021

Since 2009, we have been partners with Associação Cultura Artística through investments via Culture Incentive Law. Besides, we have been providing pro bono assistance to the institution since 1967. As a supporter, the firm received tickets for classical music concerts, which were raffled among our members. The events took place virtually so that, even with social distancing, people could stay connected to art. In addition, we provide financial support to the project to rebuild the Cultura Artística theater in São Paulo.

## Inspere

### Partnership with Inspere

We entered into a partnership with Inspere Direito, which will offer scholarships, mentorship and internship opportunities. These combined efforts seeks to offer better opportunities for learning and professionalization by providing hands-on experience and contact with the job market. Through our support to this scholarship program, talented young people will have access to top-level training, making the country's legal environment more inclusive and diverse.





## Chevening Scholarship Program

Through our corporate social responsibility actions, we also seek to encourage interactions with other countries. In 2021, we renewed support for Chevening, the UK's scholarship and research program, for another two years. Through it, we provide opportunities for scholarship recipients to pursue a master's degree in any area of law and expand their knowledge at prime universities in the UK. This partnership with Chevening is in line with our dedication to people development and to our history of social responsibility. We believe that we can improve society through the practice of law, with education being a fundamental part of this process.

In 2021, the selected Master's student was Lara Sampaio, who is studying Human Rights with a focus on gender and public safety at the Queen Mary University of London.

*"I wish to understand why two different countries, such as Brazil and the UK, have such similar rates in terms of how insecure women feel in public places and what can be done to improve this situation, especially regarding women's confidence in public agents who should be trusted to look out for them,"* says Lara.

*"Support for the Chevening program is consistent with our purposes. Our firm has historically supported initiatives to train qualified Brazilian professionals, who can contribute to the development of our society and strengthen ties with the British community,"* highlights managing partner Alexandre Bertoldi.

*"We have partnered with the program for many years and we are very happy and proud of our participation,"* says managing partner Fernando Alves Meira.

## FEEDBACK FROM PARTNERS GENERATE VALUE FOR OUR ACTIONS

*"In another year of challenges due to the pandemic, we thank law firm Pinheiro Neto for the financial contribution to support the remuneration of our teacher, who was able to follow up on virtual, face-to-face school activities and also carry out all the necessary transfers and enrollments, due to the flow and dynamics of new children we have welcomed and others who returned to their families or were adopted. This help is essential for the academic success of the children in our shelter."*  
**(Nosso Lar - Brasília)**

*"We are immensely grateful to Pinheiro Neto Advogados for the solid partnership and active participation in our initiatives to achieve a hundred percent cure for childhood cancer, our main objective. It is an honor for us to be able to rely on this valuable partnership, which has been instrumental in our journey towards healing."*  
**(TUCCA)**

*"Pinheiro Neto Advogados' support for the Crê-Ser Program is extremely important to enable us to maintain our activities and services. This partnership makes it possible for the children and adolescents assisted by the program to have access to a socio-educational space where their rights are promoted and secured and where they can fully develop, exercise citizenship from an early age and strengthen their ties with their families and communities."*  
**(Vocação)**

*"We, from Projeto Cidadãos do Futebol, from the board to the children and young people who participate in the project, are immensely grateful for all the support and partnership that Pinheiro Neto provides. Not only through donations and sponsorships under the Sports Incentive Law, but also through other support actions, such as McDia Feliz and pro bono legal advice. Undoubtedly, all of you from Pinheiro Neto Advogados contribute a lot to the maintenance and growth of Projeto Cidadãos do Futebol."*  
**(Cidadãos do Futebol)**

*"The partnership with Pinheiro Neto is essential for Verdescola to continue providing high quality education and support to extremely vulnerable families, whose average income is up to two minimum wages per month. With the help of Pinheiro Neto, more children and teenagers have a chance to complete high school, enter Higher Education or Technical Courses and have access to qualified jobs that allow more opportunities, autonomy and a dignified life."*  
**(Instituto Verdescola)**

*"The support and collaboration of Pinheiro Neto Advogados throughout these years with Bandeirantes Rugby Club has been invaluable, as it has enabled the implementation and continuity of projects in our youth leagues and propagation of traditional Rugby values, which are integrity, passion, solidarity, discipline and respect."*  
**(Bandeirantes Rugby Club)**



# ENVIRONMENTAL SUSTAINABILITY AS OUR PRACTICE

Our sustainability actions were born from the desire to reduce the impact of our activities, as well as to encourage our members to rethink how they use natural resources – from conscious consumption to the proper disposal of waste. Sustainability actions have been implemented since 2015 and have generated continuous results.

## Among the initiatives we promote are:

- Selective garbage collection
- Recycling of coffee capsules
- Disposal of contaminants (dry and wet batteries, fluorescent lamps)
- Collection and disposal of plastic lids and aluminum can tabs
- Disposal and recycling of electronic waste
- Disposal and recycling of furniture (reverse logistics)
- Encouraging the use of hybrid cars (eco parking lots)
- Distribution of reusable cups and mugs to reduce the use of single-use plastic products
- Implementation of selective collection waste bins
- Replacement of conventional faucets and flushing devices for those with flow reducers
- Collection of writing materials, to be recycled by NGOs
- Collection of cleaning sponges, sent to the 3M company for recycling
- Creation of a space for the sharing of used books
- Promotion of competitions to show the importance of correctly disposing of recyclable materials

## Results of our actions:

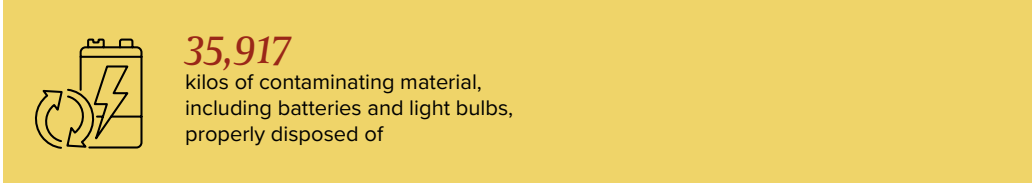
Selective waste collection (2015-2021):



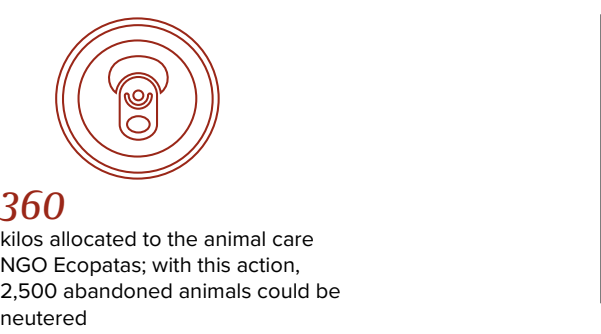
Recycling of coffee capsules (2016-2021):



Disposal of contaminants (2017-2019):<sup>6</sup>



Collection of aluminum caps and seals (2020-2021):



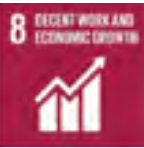
Disposal of Electronics (2017-2021):



<sup>6</sup> Due to the pandemic and the consequent adoption of work from home, there was no discard in the years 2020 and 2021.



# 15 YEARS OF CARBON OFFSETTING



## 1<sup>st</sup> law firm in Brazil to invest in the offsetting of carbon emissions

In 2021, we contributed to the planting of 3,690 seedlings of trees native to the Atlantic Forest in the degraded region of Alto Vale do Itajaí, in the State of Santa Catarina. The project has been developed since 2007, in partnership with Apremavi (Association for the Preservation of the Environment and Life) and Bravo Consultoria, for recovery of degraded areas (especially permanent conservation areas). The initiative's main objective is to offset our carbon footprint.

In 15 years

80 hectares of restored forests

Over 127 thousand trees planted

25,t525t CO2 carbon offset

Over 300 jobs generated for small-scale growers



In 2021

2.5 hectares of restored forests

3,690 trees planted

738t CO2 carbon offset

## A sustainability history

Contribution to climate change mitigation, adaptation of restored areas, and economic inclusion of communities involved in this sustainable value chain.

### 2007

We pioneered in conducting an inventory of greenhouse gas (GHG) emissions and offsetting our emissions by restoring native forest in the Atlantic Forest biome. At that time, by offsetting emissions, we managed to show to our clients that the firm's services were carbon neutral. By extension, they were able to deduct from their own emissions those related to invoices for legal services provided by the firm.

### 2011

We consolidated our commitment to sustainability by renewing our GHG offsetting for the São Paulo, Rio de Janeiro and Brasília offices.

### 2011-2013

The three-year project contributed with technical support and resources for the construction and structuring of the first education and research center for the Atlantic Forest in the southern region of the country, the Jardim das Florestas Environmental Center, in Atalanta (SC).

### 2014

The challenge was to establish a GHG management system ran internally by the firm. Among the pros of this management action were optimizing and perhaps reducing emissions by sector and operation, which would allow us to meet, in an even more direct manner, our clients' demands for carbon footprint offsetting, while also continuing to pursue offsetting initiatives via native forest restoration.

### 2021

We reached the incredible and unprecedented mark of 15 years of carbon footprint offsetting by reconstituting native forest, with 127,626 trees planted, 80 hectares of land restored, and 25,525 t CO2 of carbon offsetting.

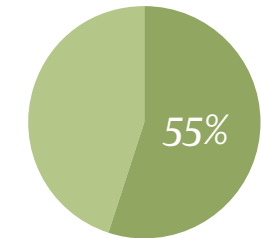


# LEED GOLD CERTIFICATION AWARDED TO THE BUILDING ON RUA HUNGRIA

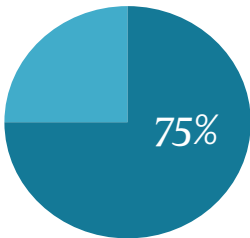


In 2014 and 2015, all the internal operation and maintenance processes of our building on Rua Hungria, in São Paulo, underwent an audit carried out by a company certified by the U.S. Green Building Council, resulting in the LEED Gold certification – which recognizes sustainable buildings.

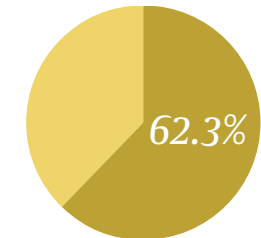
Since then, we have been maintaining the actions that resulted in the certification:



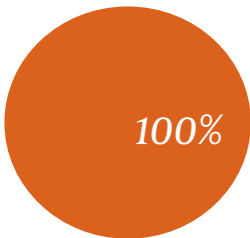
**55% reduction**  
in commuting by offering chartered buses and installing a bike rack



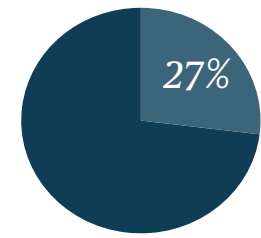
**75%**  
of cleaning and hygiene products were classified as sustainable



**62.3%**  
of consumables were classified as sustainable



**100%**  
of computers have the Energy Star seal, due to their energy management performance



**27%**  
reduction in water consumption due to replacement of all faucets and actuators of close-coupled flush tanks for better flow control



Energy use and air conditioning procedures have been approved by the certifying body



# AN INCLUSIVE LOOK AT MULTIPLE DIVERSITIES



For us, valuing diversity and ensuring inclusion is the right thing to do. Inclusion is achieved through action, through a willingness to promote a meeting of minds and spirits to take a fresh look at things; it is a concrete gesture for the inclusion of people and the different perspectives they bring to the table. In this sense, we have internal committees that work to pursue a healthy and inclusive work environment, through the promotion of internal and external actions aimed at encouraging diversity. They are the Diversity and Inclusion Committee and the Women's Committee. Both committees promote lectures, training, policies and discussion groups both for members and for the public in general.

## Diversity and Inclusion Committee

**Inclusion to ensure plurality.  
Inclusion to do the right thing.**

Its purpose is to encourage respect for differences, establish good practices and develop a plural environment in which color, race, gender, ethnicity, physical and personal characteristics, origin, age, religious belief, sexual orientation and political views do not prevent us from being who we are.

## Women's Committee

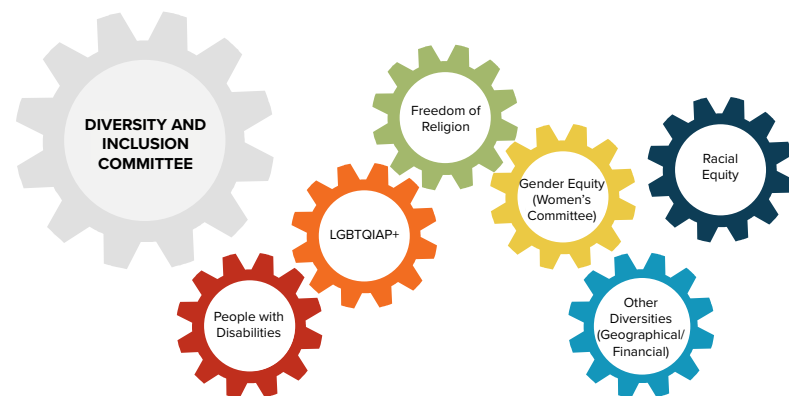
**TO SUPPORT  
TO ENCOURAGE  
TO CONNECT**

**To transform personal stories  
and ours as well**

The Women's Committee works to retain and promote the firm's female talent, ensuring the multiplicity of visions and the flexibility necessary for women to be able to work in a welcoming and development-friendly environment. We believe that, by genuinely supporting our members in their careers, by encouraging them in their professional development and by connecting them with each other and with colleagues, we fulfill our purpose, which is to transform their stories and, by extension, the history of Pinheiro Neto Advogados.



## To support diversity is the right thing to do



We believe that encouraging diversity is the right thing to do, not only to ensure a more welcoming environment for all members, but also because not investing in diversity means losing or not promoting talent. Today, not only law firms, but also

companies in general, play a more significant role in society when it comes to encouraging the discussion of fundamental issues, such as the value of people and their different behaviors and cultures, which results in richer, more creative and deeper legal work and opinions, and even more diversified legal services.

## OUR MEMBERS' VOICES

*"Diversity and inclusion must be at the heart of every business, the more so in the legal area. It is pivotal that we ensure that a plurality of persons – in terms of gender, race, ethnicity, identity, sexual orientation, geographic or financial origin, among other traits – coexist, work and thrive together. Our Diversity and Inclusion Committee has guided its actions by the understanding that equity and belonging are key to development of a happy, innovative and creative professional environment."*

Júlio César Bueno, partner

*"Just as I wanted to study in the best law school, I wished to work in the best law firm. I was the first woman partner in the tax practice. I am privileged to work in the area I have chosen as my profession and passion. Over these 33 years, the firm offered to me professional recognition, personal satisfaction and financial achievements."*

Luciana Rosanova Galhardo, partner



## LGBTQIAP+

To ensure the care and appreciation of LGBTQIAP+ members of the firm we address and debate macro trends and issues such as sexual orientation and gender identity, as well as good corporate practices. Our public stance on diversity is clearly displayed every year when we hang the LGBTQIAP+ flag over the façade of our headquarters in São Paulo to celebrate International LGBTQIAP+ Pride Day.

## Our actions

### International LGBTQIAP+ Pride Day

In June 2021, we held the webinar “Chat with Marcia Rocha and Rodrigo Franco: understanding the challenges faced by the transvestigender community during the pandemic and how we can help.” The lecture addressed the numerous challenges faced by the transvestigender population – which put together, in a single word, trans, transvestite and transgender identifications – in their personal and professional lives. The speakers also addressed how the challenges of this population were exacerbated by the COVID-19 pandemic, and the difficulties encountered by transvestigenders before and after the pandemic.

### Lesbian visibility

To celebrate National Lesbian Pride Day (August 19) and National Lesbian Visibility Day (August 29), we promoted, in August 2021, a virtual chat with journalists Barbara Gancia and Ana Ribeiro about the challenges and perspectives of lesbian visibility in Brazil. The initiative aimed to reinforce our support for lesbian women, in the fight for respect, dignity and the right to a life free from violence arising from sexual orientation and gender identity.

### Nothing More, Nothing Less

Since 2018, we have been signatories to the Letter of Support for Diversity, Respect and Inclusion of LGBT+ People in Workplaces in Brazil, with the aim of reaffirming our belief and our commitment to diversity and inclusion.

### Free & Equal UN

Since 2017, we have been signatories to the Office of the United Nations High Commissioner for Human Rights (OHCHR) global campaign letter against homophobia and transphobia, which aims to promote equal rights and fair treatment for LGBTQIAP+ individuals.

### The City of São Paulo Seal of Human Rights and Diversity

We are the only Brazilian law firm to have received the “Seal of Human Rights and Diversity”, granted by the Municipal Office for Human Rights and Citizenship of the City of São Paulo, in all its four editions.

### The State of São Paulo Seal of Diversity

We are also the only Brazilian firm certified with the “The State of São Paulo Seal of Diversity”, granted the Economic Development Office of the Government of the State of São Paulo, in all its editions.



Our actions

Equal work conditions

The search for equal work conditions for women and men at Pinheiro Neto Advogados, as well as a balance in the number of male/female lawyers in our staff, is a work under constant development. Of our 996 members, including partners, lawyers and clerical employees, 500 are women and 496 are men.

Equal pay

We offer 100% equal pay to all our members in similar positions, regardless of gender.

50.2%  
of our  
members  
are women

Gender equity and our partners

As a way to achieve gender equity at partner level, we have encouraged the hiring of a greater number of women than men in the firm - up to 60% of headcount - to maintain an equivalence between the two genders (especially at senior level) and to contribute to more women reaching leadership positions. In addition, we have several initiatives in place to support our female members.

Mentorship Project

In 2021, we put in place a pilot mentoring project to help female lawyers debate gender equity issues that hampered their long-term progress and to better understand career challenges. With positive results in this initial phase of the project, the next step was to hire consultancy firm Bain & Company to introduce a technical element to the initiative. Over a one-year period, this renowned international consultancy firm made a survey of the data collected in the mentoring process and provided an overview of the scenario we have today, suggesting a series of initiatives to achieve even better results.

Based on this survey, an action plan was devised to enhance female talent and promote increasing adherence by women lawyers to the firm's business model. Our goal is to increasingly strengthen gender equity in leadership positions.

100% equal  
remuneration for  
women and men  
in similar positions

OUR MEMBERS'  
VOICES

“Mentorship has always been something I've looked for as a way of learning, improving and also achieving a clearer understanding of my goals and career results. Now I will start a new journey, as a mentor, and I'll share my trajectory and experience with younger lawyers. In this process, active listening and trust are, from my perspective, valuable transformational factors. Mentoring programs, from what I could see so far, seem to provide very significant results.”

Andréa Mascitto, partner





### CM Recomenda

Monthly clipping sent to all members, with the goal of disseminating articles, surveys, chats, lectures and actions promoted by clients, affinity groups and/or third parties that foster the debate on various subjects, such as: parenting, mental health, career development of women, recognition of their skills and competencies. With this, we promote the exchange of best practices on gender equity in society and in the practice of law.

### Pink October

We recognize the importance of Pink October, breast cancer prevention month, through a campaign that seeks to raise awareness about the disease and promote health and well-being. This initiative includes pink lighting in our building, a symbol of the campaign, as well as tips and events.

### International Women's Day

Special events also celebrated the International Women's Day, on March 8, to raise awareness among our members about the importance of gender equity in society and in the practice of law. One of the highlights was a lecture on emotional health during the pandemic, given by therapist Erica Cavour.

### Extended maternity leave

In order to ensure that our members have access to an extended six-month maternity leave, we were the first law firm in the country to join the "Empresa Cidadã" program (Law 11,770), which adds two months of maternity leave to the four months established by law.

### Profit sharing during maternity leave

The members continue to be part of the firm's Profit Sharing Plan (PPLR) during their maternity leave. Women receive profit sharing based on the average of the last six months prior to the leave or the applicable month, whichever is greater.

### 20-day paternity leave

In the same vein, we reinforce our belief in the balance of responsibilities by encouraging fathers to participate in the first days of their children's lives. In addition to sharing responsibilities with mothers, they can get to be more involved with their children, creating a favorable environment for the baby and encouraging the couple's harmony.

### Training sessions and work groups

Throughout the year, we qualified professionals interested in training on gender issues and other topics through lectures and mini-courses offered by specialized companies. Working groups, in turn, deal with policies and best practices for approaching and learning about diverse issues.

### Part-time work

With this modern solution to balance personal and professional life, we started to offer a part-time program to our senior female associates, which allows them to dedicate time and energy to their priorities, without a negative bearing on the demands of the firm.

### Welcome Back Program

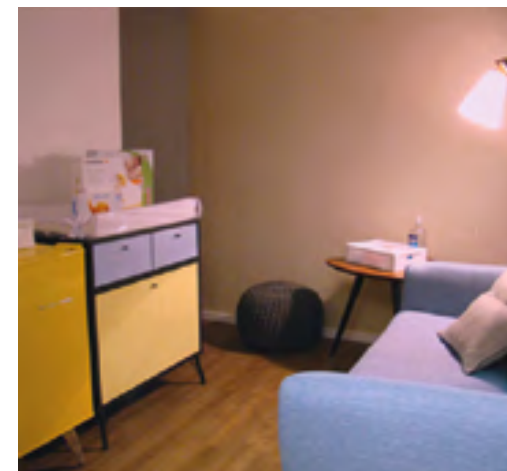
Returning to work is oftentimes challenging for a mother who spent months focused on the baby's needs. To make this return as seamless as possible and promote a real feeling of welcoming, we offer support in reintegration into work life. This service is carried out voluntarily by members of the firm, and adhesion to the program is optional.

### Parking spaces for pregnant women

We reserve exclusive parking spaces for pregnant women at our office in São Paulo. Future mothers have the convenience of parking inside the buildings and close to the main entrance, being spared from walking long distances.

### Daycare Allowance

A benefit guaranteed by the Consolidated Labor Laws (CLT) and regulated by collective agreements, daycare allowance is granted to all eligible mothers for at least six months after childbirth. Upon proof of expenses with daycare or similar institutions, the aid is extended to each child for up to 5 years, 11 months and 29 days.



### Mother's Corner

Female members of the firm, from the time they are pregnant to the time their babies turn three, have at their disposal a private and comfortable space inside the office, silent and with planned infrastructure. The same environment can be used for breastfeeding and pumping during the breastfeeding phase, as well as for exchanging experiences between mothers and resting in this special moment. Visitors and clients can also use the room.

## Racial Equity

A fairer and more inclusive society depends on a clear understanding about the importance of fighting stigmas, prejudice and unconscious biases, which are thoughts and preconceptions (often automatic) that all people have or create about a certain subject, person or situation based on their own judgment and/or way of thinking from some personal experience. These beliefs are incorporated throughout life and influence day-to-day behaviors. Only by knowing how these biases work is it possible to change our behavior. We believe that one of the ways to promote change in this scenario is through affirmative actions in companies, as racial diversity contributes to strengthening the values of any institution.

### Our actions

#### **Incluir Direito Project**

We support the Incluir Direito project, launched by the Centro de Estudos das Sociedades de Advogados (Cesa) and Universidade Mackenzie, by donating funds to expand the training of black law students to be admitted to large law firms. The project is also carried out in partnership with the University of São Paulo Law School (USP), the Pontifical Catholic University of Rio de Janeiro (PUC-RJ) and the Federal University of Rio de Janeiro (UFRJ).

#### **Legal Alliance for Racial Equity and the Incluir Direito project are honored by OAB-SP**

The Legal Alliance for Racial Equity — of which we are founders — and CESA's *Incluir Direito* Project — of which we are supporters — received the 10th Benedicto Galvão Award, granted by the OAB-SP. Recognition of these initiatives underscores the importance of affirmative action in favor of racial equity. For us, it is an honor to be part of building a more diverse and inclusive future in law.



#### **Santo Dias Human Rights Award**

Our partner Júlio César Bueno, a member of the Pinheiro Neto Advogados Diversity and Inclusion Committee, was one of three individuals honored with the “Santo Dias Human Rights” Award in 2021, in its 25<sup>th</sup> edition. The award was granted by the Commission for the Defense of Rights of the Human Person, Citizenship, Participation and Social Issues, of the Legislative Assembly of São Paulo (ALESP).

## Persons with Disabilities

We are pioneers among Brazilian law firms in adopting labor legislation regarding persons with physical and/or intellectual disabilities. We take the necessary actions to ensure that professionals with individual needs have the autonomy to carry out their work, inhibiting unconscious biases and ableism (discrimination and social prejudice against people with a disability) in the work environment.

It has now been one year since we launched our accessible website, with an audio content reader intended for people with visual impairments, as well as a virtual translator through Libras, the Brazilian sign language, for users with hearing impairments.

## Other diversities (geographical/financial)

In 2018, we signed internship agreements allowing students from law schools in the Northeast to participate in the Vacation Internship Program in our offices in São Paulo, Rio de Janeiro or Brasília, in addition to supporting Ismart (Instituto Social para Motivar, Apoiar e Reconhecer Talentos). This is a non-profit private entity that identifies low-income young talent, aged between 12 and 15, and grants them scholarships in prime private schools as well as access to professional development and guidance programs, from elementary school to university (internship and mentoring).

### Our actions

#### **Vacation Internship**

Since 2018, we have maintained internship agreements with universities in the Northeast, allowing students from the Law Schools of the Federal University of Pernambuco (UFPE), the Federal University of Bahia (UFBA) and the Federal University of Ceará (UFC) to participate in the Vacations Internship program in our offices in São Paulo, Rio de Janeiro or Brasília, with travel and accommodation costs paid by the firm. This is a pioneering project that will include other leading universities in the north and northeast regions of Brazil.

#### **Ismart**

We support Ismart (Instituto Social para Motivar, Apoiar e Reconhecer Talentos), a non-profit private entity that identifies low-income young talent, aged between 12 and 15, and grants them scholarships in prime private schools as well as access to professional development and guidance programs, from elementary school to university (internship and mentoring).

## Freedom of Religion

Alongside the discussions on issues of diversity, we understand that religious freedom must also be encouraged, so that we are able to ensure an inclusive work environment for all religions.

### Our actions

#### **Racial equity and freedom of religion**

In partnership with Legal Alliance for Racial Equity, we held, in our office, a lecture on “Racial equity and religious freedom” given by the Commander of ROTA (Rondas Ostensivas Tobias de Aguiar), Lieutenant Colonel Mário Alves da Silva Filho.

#### **Partnership with Cultura Inglesa**

We partnered with Cultura Inglesa to award scholarships to interns and associates of our firm in the entity's regular English courses.





# 9

LEGAL  
EXPERTISE



Throughout 2021, we shed light on leading topics in the legal industry through our editorial activity. To that end, we issue alerts, publish articles, newsletters and e-books created by our experts to keep our clients up to date with the latest news and trends in the area. In addition to the Pinheiro Advogados Podcast channel, we share with you the e-books launched throughout 2021:



## ESG TRENDS

A series with nine e-books addressing the main trends in ESG according to our legal perspective, covering each of the ESG matters.



## ESG IN BRAZIL: A LEGAL OUTLOOK

A comprehensive guide with insights and legal perspectives of partners and associates from various practices on ESG matters was published in January 2021.



## LIFE SCIENCES & HEALTHCARE: 2020 HIGHLIGHTS AND OUTLOOK FOR 2021

This was the first time that we launched material addressing the expected trends of a specific practice for coming year.



## INFRASTRUCTURE: HIGHLIGHTS FOR 2021

Our Infrastructure practice team mapped out 19 topics expected to be on the agenda throughout the year.



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#### SUGGESTIONS AND QUESTIONS

Do you have any questions or suggestions about our annual report? Send an email to [institucional@pn.com.br](mailto:institucional@pn.com.br)