



WELCOME TO
WALA X

London, UK
October 15-17, 2018

HOW CHIEF LEGAL OFFICERS CAN ADD VALUE

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CORPORACIÓN AMÉRICA AIRPORTS

October 17, 2018

CURRENT STATUS

In-house lawyers are continuously seeking ways to go beyond legal-as-usual

CLO'S ROLE TODAY ...



Source: "2016 NYSE GOVERNANCE SERVICES/BARKERGILMORE SURVEY REPORT - THE RISE OF THE GC: FROM LEGAL ADVISER TO STRATEGIC ADVISER"

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FUTURE STATUS

CLO has a much wider view beyond the customary responsibility of serving as the corporate secretary

CLO'S ROLE TODAY ...

78%	Corporate Secretary
55%	Chief Compliance Officer
16%	Chief Government Relations Officer
14%	Chief Risk Officer
11%	Chief Administrative Officer
10%	Chief Human Resources Officer

...AND IN 2020

55%	Corporate Secretary
51%	Chief Compliance Officer
31%	Chief Risk Officer
25%	Chief Government Relations Officer
14%	Chief Administrative Officer
2%	Chief Human Resources Officer

Source: "2016 NYSE GOVERNANCE SERVICES/BARKERGILMORE SURVEY REPORT - THE RISE OF THE GC: FROM LEGAL ADVISER TO STRATEGIC ADVISER"

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FUTURE FUNCTIONS

- More ethical
- Best governance practices
- Adviser to the Board and CEO

FUNCTIONS WHERE CLOs ARE EXPECTED TO ADD THE MOST VALUE TO THE BOARD IN 2020

79%

Acting as an adviser to the board

26%

Providing unique problem-solving skills

73%

Acting as an adviser to the CEO

24%

Contributing to business strategy discussion

65%

Promoting best governance practices

17%

Support the execution of the business plan

60%

Being unafraid to ask tough/sensitive questions

16%

Facilitating conversations in advance to make board meetings run smoother

53%

Serving as an ethical sounding board

9%

Providing continuity through CEO and C-suite transitions

37%

Offering risk analysis expertise

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FUTURE ISSUES

- Increase advice on:
- Corporate governance / Compliance
 - Enterprise risk management
 - Crisis management

ISSUES ON WHICH THE CLOs ARE EXPECTED TO ADD THE MOST VALUE TO THE BOARD IN 2020

85% Corporate governance	48% M&A	17% Cybersecurity/IT risk
80% Compliance/ethics	44% Shareholder communications	9% Data retention
49% Enterprise risk management	19% Industry issues	9% Compensation issues
49% Crisis management	18% Global issues	

IN-HOUSE POSITIONS

CLO as part of the “Decision Table”



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TIPS

- Have an eye on the company's projects
- Continuous learning on Compliance, Best Practices, Technologies and New Developments under a legal point of view
- Update on the "business" news

Challenge for the future?

Should you (as CLO) personify this four vital “virtues”?:

- The **independence**: to express judgments in the corporation’s best interest,
- The **courage**: to speak out and stand in front of the tank,
- The **tact**: to contribute their views in a firm yet constructive manner, and
- The **credibility**: necessary for peers to appreciate the CLO’s input, even in disagreement, are all vital to the role.

Thanks!

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