

SOCIETY AND US

**2025 Social
Responsibility** Report



CONTENTS

04

MESSAGE FROM
THE MANAGING
PARTNER



06

INTRODUCTION



08

OUR FIRM

- 10
- Numbers that
inspire us
- 12
- Awards and
Recognition

14

ESG AT BMA

- 16
- How we approach ESG
- 18
- Data protection and
information security
- 20
- Sustainable credit:
Legal Structures for
Impact Investing
- 22
- Compliance and Labor
& Employment
- 23
- Environment,
Climate and Mining
- 25
- Corporate



28

GOVERNANCE

- 29
- Organizational Structure
- 30
- Ethics, Compliance,
and Integrity
- 32
- Data Protection and
Information Security
- 34
- Public Commitments



36

PEOPLE

- 40
- Education
- 46
- Diversity
- 56
- Mulher
- 62
- Inspiration
- 76
- Young Apprentice
Program
- 80
- Sponsored Projects

88

RESPONSIBLE
CONSUMPTION

92

CONCLUSION

MESSAGE FROM THE MANAGING PARTNER

In 2025, BMA celebrated its 30th anniversary. That milestone gave us an opportunity to look back on three decades of growth and to reaffirm the values that have guided us from the beginning: excellence, ethics, innovation, and responsibility. More than a celebration, it was a moment to reflect on what we have built and the future we hope to help shape.

Over those 30 years, we have learned that an organization's success cannot be measured solely by the results it delivers for its clients. It must also be measured by its contribution to the people it helps develop and the communities of which it is a part. At BMA, we believe that performance has the greatest value when it is paired with purpose. That belief shapes our decisions and inspires us to foster an environment that is increasingly collaborative, diverse, and welcoming—one that creates a positive impact both within the firm and beyond it.

The initiatives presented in this report show how we put that commitment into practice. In the pages that follow, we share progress in areas such as equity, inclusion, education, volunteering, well-being, and pro bono work, while also highlighting efforts to strengthen the culture we continue to build at BMA.

This report also reflects the growing importance of environmental, social, and governance considerations in legal practice. As these issues become increasingly central to business strategy, we believe lawyers have an important role to play in helping organizations navigate change and build businesses that are more responsible, resilient, and prepared for the future.

Our progress is made possible by the people who make up BMA. They are the ones who, day after day, bring our values to life and strengthen the culture we have built over the past 30 years. Their shared commitment is what allows us to broaden our impact and continue creating value for our people, our clients, and the wider community.

Thank you for taking the time to read this report.

Amir Bocayuva Cunha
Managing Partner



INTRODUCTION

Real change happens when
purpose is matched by action.

In 2025, we continued to invest in initiatives focused on developing our people, promoting diversity, equity, and inclusion, supporting well-being, and expanding the firm's social impact. These efforts reflect a commitment that extends across our organization and shapes how we work every day.

At the same time, we strengthened our governance, advanced the integration of new technologies, and expanded opportunities for knowledge sharing. Together, these initiatives help ensure that our professionals are prepared to navigate a rapidly changing legal and business environment.

The results presented in the following pages reflect the work of our committees, affinity groups, and teams across the firm. They are initiatives that expand opportunities, foster a sense of belonging, support professional growth, and contribute to a culture that is collaborative, diverse, and innovative.

This report goes beyond indicators and projects to show how we translate our values into practice. It reflects our ongoing commitment to creating lasting value for people, for business, and for society.



OUR FIRM

Our work is grounded in close collaboration, a multidisciplinary approach, and a commitment to delivering the most effective solutions for each client's business objectives.

BMA Advogados is a leading full-service law firm in Brazil, advising companies and investors on the market's most significant and sophisticated transactions.

Our reputation has been built deal by deal, through work that has helped shape Brazil's recent business landscape.

From straightforward matters to highly complex mandates, we focus on finding the right answers for each client. We do not rely on standard formulas—we deliver tailored legal solutions that reflect the specifics of each situation. We act as strategic partners to Brazilian and international clients across a wide range of industries. We anticipate trends, identify risks early, and support our clients in navigating regulatory challenges and opportunities.

NUMBERS THAT INSPIRE US

650+ Professionals

89 Partners

25+ Practice
areas

690+ Professionals
trained through
BMA Education

30,000+ Hours dedicated
to pro bono work

2025 Highlights:

59%

women across
the firm

38%

among
partners

48%

female representation
in leadership

25%

women on the
Strategy Committee

21%

black professionals
across the firm

5

affinity
groups

**LGBTI+, Gender, Vozes (Ethnic-Racial),
Ilimitados (Persons with Disabilities),
and Religious Freedom**

5,447

hours of pro
bono work

216

professionals engaged
in pro bono work

54

pro bono partner
organizations

21

organizations supported
through incentive laws

* As of December 2025.

AWARDS AND RECOGNITION

Results that reflect our commitment to diversity, equity, and inclusion — and to generating positive impact beyond our legal practice.

BMA's diversity, equity, and inclusion initiatives — together with our broader social efforts — continue to earn recognition from national and international organizations, reflecting the strength and sustained impact of our efforts and their influence on the workplace and the legal sector.



International Employment Lawyer

IEL Awards

International recognition in diversity and inclusion

In 2025, BMA was recognized as *Highly Commended* at the *IEL Awards*, in the *Diversity & Inclusion Programme* category.

Organized by *International Employment Lawyer (IEL)*, the awards highlight organizations whose diversity and inclusion programs generate tangible impact, strengthen representation, and contribute to more equitable and inclusive professional environments.



Análise Diversidade & Inclusão 2025

A reference among firms committed to inclusion

For the second consecutive year, BMA was included in *Análise Advocacia - Diversidade & Inclusão (Análise D&I)*, a survey recognizing Brazilian law firms that stand out in promoting diversity, equity, and inclusion.

The ranking reflects our ongoing efforts to build a more representative and respectful workplace, aligned with the evolving standards of the legal market.



Human Rights and Diversity Seal

Advancing female leadership

The BMA Women's Mentoring Program was awarded the *Human Rights and Diversity Seal* by the City of São Paulo in the 8th edition of the awards.

The initiative recognizes public, private, and third-sector organizations that promote diversity, inclusion, and the protection of rights, highlighting practices that contribute to meaningful social impact.



Latin Lawyer 250

Recognition for social impact and pro bono work

In 2025, *Latin Lawyer 250* highlighted BMA's pro bono work, as well as the initiatives led by the BMA Inspiração program and the social commitment that guides the firm's practice.

This recognition reinforces the role of the legal profession as a driver of social transformation and reflects our commitment to generating positive impact beyond our legal practice.



Promove Mulheres Advogadas Seal – OAB/SP

Advancing gender and racial equity

For the second consecutive year, BMA was recognized in the Silver Category of the *Promove Mulheres Advogadas Seal*, granted by the São Paulo section of Brazilian Bar Association (OAB/SP) to firms committed to the hiring, retention, and promotion of women in the legal profession.

The distinction also highlights efforts to increase the representation of Black women in law, contributing to greater gender and racial equity in the legal sector.

ESG AT BMA

How we put environmental, social, and governance practices into action

Whether advising on complex initiatives—such as the development of a national strategy for the use of rare earth elements, to be presented to the Ministry of Mines and Energy in 2026—or addressing more targeted matters, such as preparing the Pay Transparency and Compensation Criteria Report, we embed ESG considerations into our legal work. It's an approach that connects business strategy, regulatory compliance, and the generation of sustainable value.

Our commitment is to contribute to a model of development that is sustainable, ethical, and inclusive, grounded in diversity, equity, and respect—both in our legal practice and in how we manage the firm.



HOW WE **APPROACH ESG**

In practice, ESG shapes BMA's work in various areas of the law, guiding the development of integrated legal solutions aligned with today's challenges.

Environmental (E)

Legal work on strategic environmental issues, including:

- Climate change and the energy transition;
- Reverse logistics and waste management;
- Genetic resources and biodiversity;
- Water resource management and sanitation;
- Engagement with traditional communities;
- Structuring of green bonds;
- Financing of renewable energy projects.

Social (S)

Legal advisory focused on social impact and corporate responsibility, including:

- Human rights and corporate social responsibility;
- Diversity, equity, and inclusion (DEI);
- Prevention and response to workplace harassment;
- Integrity and compliance programs;
- Advancing female leadership;
- Support for significant social issues in a business context.

Governance (G)

Structuring corporate governance and compliance practices, including:

- Implementation and ongoing review of ESG-aligned practices;
- Corporate governance and risk management;
- Development of internal policies and codes of conduct;
- Strengthening transparency and stakeholder engagement;
- Assessment of value chains through an ESG lens.



ESG as a legal and business strategy

At BMA, ESG is more than a concept—it plays a strategic role in our legal work across multiple sectors of the economy.

By integrating environmental, social, and governance considerations into business decisions, we support our clients in mitigating risks, meeting regulatory requirements, and creating long-term value.

Data protection and information security

The entry into force of Brazil's General Data Protection Law (LGPD - *Lei Geral de Proteção de Dados Pessoais*) has transformed how companies manage personal data. Where many organizations once operated without formal governance structures, they are now expected to implement robust programs in privacy, data protection, and information security.

These programs include mapping and classifying personal data, establishing internal policies and procedures, adopting appropriate security controls, training teams, and ensuring compliance with regulatory requirements.

In this context, the protection of personal data—recognized as a fundamental right in Brazil—stands at the intersection of the Governance (G) and Social (S) pillars of ESG.

Risk management and cyber incidents

In addition to preventive work, BMA supports companies in responding to critical situations, such as cyberattacks—including ransomware—and data breaches.

These events rank among the most significant corporate risks today, given their financial and reputational impact, as well as their legal and regulatory implications.

LGPD compliance and engagement with the ANPD

Brazilian law establishes specific obligations in the event of security incidents, which may include notifying the National Data Protection Authority (ANPD - Agência Nacional de Proteção de Dados), depending on the circumstances.

BMA supports clients at every stage of this process—from assessing risk and determining whether notification is required, to structuring regulatory communications, engaging with authorities, and mitigating legal and reputational risks.

ISO 27001 certification and technical capabilities

BMA is one of the few law firms in Brazil certified under ISO 27001, the international standard for information security management.

This certification reflects our commitment to high standards of data protection and the reliability of our internal processes, as well as our ability to address complex privacy and cybersecurity challenges.

Data protection as an ESG pillar

Data governance is a strategic element for companies seeking to align with ESG practices. By structuring privacy programs and responding effectively to incidents, organizations strengthen governance, protect fundamental rights, and build trust with clients, investors, and other stakeholders.

Sustainable credit: Legal Structures for Impact Investing

BMA's Finance and Capital Markets practice advises on sustainable credit transactions and impact investments, focusing on initiatives that combine financial returns with environmental and social benefits.

The market continues to evolve, shaped by ongoing regulatory developments and emerging financial structures that support the energy transition, decarbonization, and sustainable development.

Strategic events and the climate agenda

In 2025, BMA took part in leading global forums, including:

- the **Brazil Climate Summit**, which connects Brazilian climate solutions with international capital;
- **COP30**, now one of the leading platforms for dialogue, collaboration, and the development of sustainable business opportunities.

At COP30, BMA lawyers contributed to discussions on the legal structuring of impact investments, with a focus on mitigating risks and addressing the perception that such investments are equivalent to donations.

Legal structuring and risk mitigation

BMA helps structure sustainable financial transactions in ways that provide investors and businesses with greater clarity, predictability, and confidence, while supporting regulatory compliance and reducing greenwashing risks. By strengthening trust in sustainable finance, this work helps channel capital toward initiatives with environmental and social benefits.

Expansion of sustainable credit in Brazil

Sustainable credit is extending its reach across new sectors, including sustainable livestock, deforestation prevention, and low-carbon value chains.

Legal expertise plays a strategic role in structuring credit transactions, reducing risks and enhancing their appeal to both domestic and international investors.

Eco Invest Brasil program and sustainable financing

The Eco Invest Brasil Program, coordinated by the Ministries of Finance and Environment, has already mobilized more than BRL 75 billion for sustainable projects.

BMA supports clients in assessing risks and opportunities, structuring financial transactions, and navigating the regulatory environment. This work helps expand access to capital and supports the growth of projects aligned with the ESG agenda.

Brazilian Sustainable Taxonomy

Another important development is the Brazilian Sustainable Taxonomy, which establishes technical criteria for identifying economic activities aligned with environmental, social, and climate objectives. The taxonomy:

- Enhances transparency and comparability across investments;
- Reduces exposure to greenwashing risks;
- Provides greater clarity and predictability for market participants;
- Builds investor confidence.

Sustainable credit for sustainable growth

Sustainable credit plays a central role in the transition to a low-carbon economy. By integrating finance, regulation, and ESG considerations, BMA supports clients in structuring robust transactions aligned with market best practices and the expectations of global investors.



Compliance and Labor & Employment: Risk Management, ESG, and the Workplace

BMA's Labor & Employment and Compliance practices support companies in implementing ESG-aligned measures, with a focus on occupational risk management, corporate governance, and human rights.

In 2025, we advised clients on the Ministry of Labor and Employment's revised Regulatory Standard No. 1 (NR-1), which requires companies to address psychosocial risks within their Risk Management Programs (PGR – Programa de Gerenciamento de Riscos). These include factors such as workplace harassment, excessive workload, stress, and mental health impacts. Non-compliance can result in sanctions and fines, underscoring the need for companies to adapt to the revised standard.

Prevention of risks and labor compliance

Effective compliance with applicable legislation requires companies to adopt preventive measures.

BMA supports clients in:

- Identifying, mitigating, and monitoring labor-related risks;
- Structuring internal policies and codes of conduct;
- Ensuring compliance with labor and regulatory requirements;
- Implementing sound governance practices.

This approach not only reduces legal risks and improves the workplace environment, but also strengthens corporate reputation.

Integrating compliance, ESG, and human rights

At BMA, the integration of Labor and Compliance practices is central to advancing the ESG agenda. This integrated approach strengthens key dimensions of ESG, particularly:

- **Governance (G):** Structuring internal controls, policies, and communication channels;
- **Social (S):** Promoting workplace environments that are safe, inclusive, and respectful.

We assist clients in implementing the core mechanisms that underpin this framework, including independent reporting channels, training and awareness programs, and structured processes for investigation and accountability.

Issues such as forced labor, child labor, harassment, and excessive working hours remain under close regulatory scrutiny and are increasingly central to investors' and society's expectations.

ESG in public tenders and capital raising

ESG criteria are playing an increasingly important role in processes such as public tenders, capital raising, investment decisions, and investor risk assessments.

BMA advises clients on meeting these requirements and completing ESG disclosures and questionnaires, helping ensure compliance, transparency, and competitiveness.

Environment, Climate and Mining: Regulation, energy transition, and advocacy

BMA's Environment, Climate, and Mining practice advises on the legal structuring of strategic projects connected to the energy transition, sustainable mining, and environmental regulation.

The firm is also contributing to an initiative led by the Brazilian Center for International Relations (Cebri) and the Inter-American Development Bank (IDB) to develop Brazil's national strategy for rare earth elements, to be presented to the Ministry of Mines and Energy in 2026.

The initiative aims to position Brazil as a key participant in the global value chain, moving beyond extraction and into mineral processing – an essential step in supporting the technologies that underpin the energy transition.

In 2025, BMA also helped establish the Brazil Climate Summit as an institution, and took part in Climate Week in New York, contributing to international dialogue on climate, the energy transition, and sustainable development.



Regulatory Development

BMA's work in this area combines regulatory analysis with practical input into how rules are designed and applied. This includes assessing existing frameworks and identifying structural bottlenecks, advising investors on the legal structuring of projects, conducting international benchmarking, and contributing to discussions on regulatory improvements.

The objective is to support a more predictable and well-functioning regulatory environment, one that gives investors the clarity they need and strengthens the sector's ability to attract long-term investment.

Reverse logistics, waste, and international regulation

The regulatory framework for reverse logistics continues to evolve. Collective systems are becoming more established, while requirements for traceability, performance verification, and compliance with recovery and recycling targets continue to increase. Environmental authorities and public prosecutors are also playing a more active role in monitoring implementation and enforcement.

BMA advises manufacturers, importers, producer responsibility organizations, and industry associations on reverse logistics, the circular economy, and the design and implementation of collective systems. The firm also assists clients in negotiations with environmental

authorities and in developing regulatory strategies to meet recovery and recycling targets. In addition, BMA advises on cross-border waste movements and issues involving the application of the Basel Convention.

Advocacy and Brazil's evolving environmental regulations

BMA also engages in regulatory advocacy, contributing to the development of the regulatory environment. In 2025, the firm:

- Participated in discussions on the Brazilian Emissions Trading System;
- Contributed legal analysis to the General Environmental Licensing Law;
- Produced studies on climate finance, including initiatives such as Plano Clima (Brazil's national climate plan) and Eco Invest;
- Supported, in partnership with the Brazilian Center for International Relations (Cebri), the preparation of a COP30 study on critical minerals, focusing on global demand and supply chains for materials that are essential to the energy transition and to Brazil's long-term competitiveness.

The entry into force of the General Environmental Licensing Law (Lei 15.190/2025) in February 2026, following years of legislative debate, together with changes to state-level regulations, highlights the evolving nature of the sector.

COP30 and advances in climate policy and carbon markets

COP30, held in Belém in 2025, marked an important moment in the global climate agenda. The Belém Political Package introduced significant developments in:

- Carbon markets;
- Climate finance;
- Information integrity;
- Guidance for governments and companies.

BMA followed the negotiations closely and analyzed the main regulatory implications, helping clients navigate a rapidly evolving landscape.

Corporate: Governance, ESG and transparency

Sound corporate governance is increasingly central to how companies build trust with investors, regulators, and other stakeholders.

BMA's Corporate and M&A practice works with clients on the design and implementation of governance frameworks that reflect ESG criteria and support transparent, accountable, and well-managed decision-making.

This work enables companies to operate with greater clarity in their internal processes, respond effectively to regulatory and market expectations, and align with the governance standards that guide international business today.

Regulatory alignment and CVM requirements

In 2025, BMA worked with publicly-held companies on adapting to new rules issued by Brazil's Securities and Exchange Commission (CVM) and the B3 stock exchange, particularly those affecting the composition of boards of directors. The new requirements include:

- A minimum of 20% independent directors;
- Independence from controlling shareholders and management;
- Greater diversity and autonomy in strategic decision-making.

Aligning with these standards helps companies reduce exposure to conflicts of interest and reinforces a more rigorous approach to board-level decision-making.



Communications governance and social media

Corporate governance now extends well beyond the boardroom, reaching how companies and their people communicate publicly—including the digital presence of executives and employees. BMA advises clients on the design of social media policies, the development of internal communications guidelines, and the management of reputational risk in an increasingly visible information environment.

Consistency between public messaging and the company’s institutional positioning has become a meaningful governance concern: public statements that diverge from corporate strategy can create reputational exposure and, in the case of listed companies, affect market confidence.

Governance structures and long-term business sustainability

Strong governance structures play a central role in supporting:

- The long-term sustainability of the business;
- The ability to attract investment;
- The management of regulatory and reputational risk;
- A consistent and well-grounded organizational culture.

By integrating corporate governance with ESG considerations, BMA helps companies to develop management models that are more robust, transparent, and responsive to evolving market expectations.

We work with clients to align their employment practices with current labor law standards, helping them prevent the kinds of issues that can lead to regulatory scrutiny or labor liabilities. We also work closely with our Compliance colleagues on internal investigations and training programs.”

Cibelle Linero
Partner, Labor & Employment



We help clients with prevention, monitoring, and remediation, working together across practices. That integrated approach is one of our defining strengths as a full-service firm.”

Anna Carolina Malta Spilborghs
Partner, Compliance, Investigations and Regulatory Enforcement



Our clients are highly sophisticated and come to us with a clear understanding of what they want to achieve. What they need from us is focused legal expertise.”

Fernanda Tanure
Partner, Environmental, Climate and Mining



When a cyberattack happens, speed is critical. We work with companies facing crises to address the full range of legal risks the incident creates.”

Felipe Palhares
Partner, Data Privacy and Cybersecurity



GOVERNANCE

Our values

Organizational Structure

BMA's governance structure is composed of the Partners' Council, the Strategy Committee, the Steering Committee, the Managing Partner, and the Partner-Managers. Together, they ensure that the firm's long-term direction, day-to-day management, and key decisions remain aligned.

Partners' Council

The Partners' Council brings together all the firm's partners. It oversees and decides on the matters that shape the firm as a whole, including strategy, finances, budget, the election of new partners, and other issues within its remit.

Strategy Committee

The Strategy Committee is made up of a group of elected partners who guide the firm's overall direction. Its responsibilities include medium- and long-term strategic planning, establishing internal rules and procedures, managing reputational matters, and deciding on issues that directly involve BMA's partners.

Steering Committee

The Steering Committee is composed of partners representing BMA's practice areas. It is responsible for putting the firm's strategy into practice, in line with the framework set by the Strategy Committee. The Committee also oversees practice-area planning, monitors workload and productivity, and addresses matters related to the firm's people.

Managing Partner and Partner-Managers

The Managing Partner leads BMA's strategic and day-to-day operations, supported by three Partner-Managers. Working closely with the firm's executive leadership, the management partners help implement strategy, coordinate cross-firm initiatives, and strengthen alignment between practice areas, contributing to a more cohesive and efficient organization.

As a whole, this structure supports transparency, sound corporate governance, and the firm's ability to adapt as the business environment continues to evolve.

Ethics, Compliance, and Integrity

At BMA, ethics, transparency, and integrity shape how we work with clients, partners, public authorities, suppliers, and our own people. We believe that the long-term strength of our firm rests not only on the excellence of our work, but also on the constancy of our conduct and the standards we hold ourselves to.

Our Ethics and Compliance Program brings together our Code of Conduct and other policies, processes, and initiatives that foster an organizational culture that is ethical, respectful, and grounded in strong governance practices. The program's main components are described below:

Code of Conduct and Ethics

Our Code sets out clear guidance on conflicts of interest, relationships with third parties, respect for others, diversity and inclusion, and the prevention of harassment in all forms, including sexual harassment. Every new member of our team receives the Code when they join the firm, and it is also available on our intranet. Our Internal Compliance team and the Ethics and Compliance Committee are always available to answer questions and provide guidance.

Third-party engagement policy

In 2025, we updated our policy on engaging third parties, strengthening the integrity, security, and compliance standards we apply to partners, suppliers, and service providers, especially in view of the sensitive nature of the information we handle.

Supplier Code of Conduct and Ethics

We also introduced a dedicated code of conduct for suppliers in 2025, setting out the principles and conduct standards we expect from those who work alongside us.

Ethics Channel

Our Ethics Channel is operated by an independent provider and hosted on an external server. It's available 24 hours a day, by phone and through a digital platform, so that reports can be made securely and confidentially. Submissions are reviewed by the Ethics and Compliance Committee, which handles each case with full confidentiality and, where appropriate, recommends remediation measures and improvements to our internal processes.

Communication and engagement

We run regular campaigns on the topics covered by our Code of Conduct and Ethics, including conflicts of interest, the handling of inside information, and how to use the Ethics Channel. These campaigns help keep the firm's culture of integrity present in the day-to-day work of everyone at BMA.

Mandatory training

All members of the firm take part in regular mandatory training on ethics and compliance, covering topics such as harassment, the protection of confidential information, and the rules that apply to trading in securities.

In addition, to ensure that our institutional voice, visual identity, and reputation remain consistent, all campaigns, communications, and publications are reviewed by the Marketing and Business Development team.



Data Protection and Information Security

Data protection, information security, and technological innovation are strategic priorities for BMA.

As the legal environment becomes increasingly digital, we continue to invest in the infrastructure, technology, and training that allow our teams to work securely and efficiently, in line with strong market practices and applicable legislation, including Brazil's General Data Protection Law (LGPD).

In 2025, we completed the migration of our document management system to the cloud, fully replacing our previous on-premise infrastructure. The move strengthens our operational efficiency, technological resilience, and information security, while supporting more sustainable corporate practices.

Also in 2025, we advanced our innovation agenda with the opening of the Tech Lounge, a collaborative space designed to encourage experimentation with new technologies, knowledge sharing, and professional development. The space combines modern infrastructure with specialized tools that help our teams build and refine their digital skills.

Another significant step in our digital transformation was the introduction of a well-established artificial intelligence platform designed for the legal sector.

The tool expands our teams' ability to analyze information and work more efficiently, and supports legal work that combines innovation and legal excellence.

Alongside the rollout, we invested in internal training focused on the responsible, strategic, and secure use of AI. Over the course of the year, we ran sessions to help our professionals build familiarity with new tools and to reinforce a culture of innovation grounded in ethics, information security, and legal excellence.

For the fifth consecutive year, we maintained our ISO 27001 certification, confirming our ongoing adherence to leading international standards for information security. The certification reflects the controls we have in place to safeguard the confidentiality, integrity, and availability of the firm's information and that of our clients.

We also ran internal campaigns and regular communications on good information security practices, helping to build awareness and engagement among our people, both at and outside of work.



Public Commitments

Building a more ethical, diverse, inclusive, and sustainable business environment requires collaboration and a sustained commitment to initiatives that generate broader impact. With that in mind, we take part in movements, forums, and alliances that work to advance good governance, human rights, diversity, equity, and corporate responsibility, all in line with global sustainability agendas.



UN Global Compact

BMA is part of the UN Global Compact, the world's largest corporate citizenship initiative. Led by the United Nations, the movement brings together companies and organizations committed to adopting sustainable and responsible practices aligned with global principles on human rights, labor, the environment, and anti-corruption. Businesses from more than 160 countries have joined.



Women's Empowerment Principles (WEPs)

Developed by UN Women and the United Nations Global Compact, the Women's Empowerment Principles (WEPs) offer a framework for advancing gender equity and women's empowerment in the workplace, across value chains, and in the communities where organizations operate. By signing on to the WEPs, we reaffirm our commitment to expanding women's representation in the workplace and in leadership, and to fostering more inclusive and equitable environments.



Fórum de Empresas e Direitos LGBTI+

The LGBTI+ Business and Rights Forum brings together companies that work to advance human rights and the inclusion of LGBTI+ people in the workplace. Its members support the development of work environments that are safer, more respectful, and more diverse, in line with the principles of the Universal Declaration of Human Rights and with broader efforts to strengthen diversity and a sense of belonging at work.



Aliança Jurídica pela Equidade de Gênero

BMA is a member of the Legal Alliance for Racial Equity, a joint initiative bringing together leading Brazilian law firms working to advance the inclusion of Black professionals in the legal sector and to strengthen racial equity across the profession. Together, member firms work to broaden opportunities, encourage more inclusive practices, and contribute to lasting change in Brazilian legal practice.



Aliança Jurídica pela Equidade Racial

The Legal Alliance for Gender Equity works to advance gender equity across the legal profession, including by increasing women's representation in leadership roles. BMA and the other member firms collaborate on policies, practices, and initiatives designed to expand the presence of women at every level of the profession and across all practice areas.

PEOPLE

People are at the heart of how we work at BMA. They shape the way we build relationships, develop talent, and carry out our work day to day.

We believe that healthy, collaborative, and inclusive workplaces are essential to innovation, engagement, and the quality of the legal work we deliver.

With that in mind, we continue to invest in initiatives that support the professional development, health, and well-being of our people. Our aim is to foster a workplace culture grounded in continuous learning, active listening, psychological safety, and quality of life, in line with leading practices in people management and corporate sustainability.



Psychological Safety

In 2025, BMA's Leadership Development Program added a new module on psychological safety in teams, led by Mariana Holanda, a specialist with more than 15 years of experience in people, leadership, and culture.

The module is designed to help our leaders create work environments that are healthy, collaborative, and sustainably high-performing. The topics covered include:

- Leadership tools and practices grounded in self-awareness;
- Mental health and whole-person health;
- Social and organizational culture;
- Principles of psychological safety in team management.

The new module is part of our broader effort to develop leaders who are thoughtful, empathetic, and prepared for the realities of managing people today—and to build teams grounded in trust, collaboration, and well-being.

Balance: Body and Mind

The 2025 edition of SIPAT—our annual workplace health and safety week—was built around the theme “Balance: Body and Mind,” bringing together reflection and hands-on experiences focused on health and quality of life at BMA.

The week's programming included nutritional assessments, massage sessions, and a talk on quality of life and well-being. Together, these activities were designed to encourage healthy habits and prompt broader reflection on the balance between physical health, mental health, and the demands of professional life.

BMA Sports

Through BMA Esportes, we encourage healthy habits and regular physical activity, recognizing how closely health, well-being, and quality of life are tied to working life.

In 2025, we continued our support for one of Brazil's most established street running series, the Circuito das Estações—the Seasons Circuit. The race drew strong participation from our people, with 400 complimentary entries used over the four stages of the circuit. The level of interest in the race continues to grow, and we have increased the number of entries available for 2026.

We also continued our partnership with Wellhub, a platform that offers access to fitness activities, mindfulness sessions, therapy, nutritional guidance, and resources for sleep quality and whole-person health.

Alongside these initiatives, we ran internal awareness campaigns on vaccination, disease prevention, and routine health screenings, supporting ongoing attention to health and the prevention of diseases such as cancer, diabetes, and hypertension.





EDUCATION

Part of our DNA

Ongoing development is a central part of how we work at BMA, and one of the foundations of our legal excellence, innovation, and long-term growth as a firm.

Through BMA Education, we offer programs that strengthen our people's legal knowledge, develop the practical and interpersonal skills they rely on every day, and prepare them for the realities and future of legal practice.

BMA Education was created in 2015 by our founding partner, Chico Müssnich, with the aim of bringing theory and practice closer together and helping shape professionals who reflect the firm's identity, values, and culture. Since then, it has grown into one of our main platforms for professional development and continuous learning.

2025 in numbers:

27 courses delivered

239 hours of instruction

94% attendance

690+ professionals trained

Feedback gathered throughout 2025 points to the program’s effectiveness. With more than 500 responses received, participants rated the courses predominantly as “Excellent” or “Good,” reflecting both the quality of the content and how well it aligned with what they were looking for.

Participants also valued the learning environment—where they felt respected and able to engage—and saw clear relevance in the topics covered to their day-to-day work at the firm.

The way our facilitators approach teaching stood out as one of the program’s strongest features, supporting both engagement and the practical application of what was learned.

The program is structured into knowledge tracks, organized according to the practice area and participants’ seniority level. The approach is multidisciplinary, and is based on four pillars of competencies:

- Legal knowledge;
- Practical skills;
- Interpersonal skills;
- Artificial intelligence.

The new AI track, added to the curriculum in 2025, is part of how we are preparing our people for the future of legal practice—and reflects the importance we place on innovation, digital transformation, and the development of strategic skills.

Available through the BMA Education platform, the track helps participants build a working understanding of the fundamentals of AI, its practical applications, and its responsible use in legal work. The aim is to support our professionals in using AI tools effectively and critically, in ways that respect the firm’s ethical and operational standards.

Another important initiative of the program is the Projeto Cases—the Cases Project, created to encourage the exchange of experiences and collaborative learning among BMA professionals. At each session, lawyers share the challenges, strategies, and lessons that emerged from significant matters handled by the firm, helping knowledge move through the firm and bringing practice areas closer together.



SDG



4 QUALITY EDUCATION



The Justice Oscar Dias Corrêa Essay Competition

In 2025, we held the second edition of the Justice Oscar Dias Corrêa Essay Competition, an initiative that supports young legal professionals in developing their research, writing, and intellectual engagement with the law.

The topic for 2025—“Legal Uncertainty: How do you see it?”—drew 160 entries and prompted essays exploring how unpredictability and shifting rules shape practice across different areas of the law.

Submissions were reviewed by an examining committee of BMA partners and lawyers, in a fully anonymous process. The judges looked for essays that:

- Addressed a timely and significant question;
- Made a clear, well-supported argument;
- Engaged substantively with the selected topic;
- Were logically structured and developed ideas well;
- Drew on high-quality, current sources;
- Were carefully written and presented;
- Demonstrated strong legal writing skills and command of written Portuguese.

After the finalists were selected, the jurist Judith Martins-Costa was invited to decide the final ranking.

First place went to **Matheus Carrara da Silva**, a recent graduate of the State University of Rio de Janeiro (UERJ), for his essay “*A eleição de foro sob ataque: os impactos da Lei 14.879/2024 na autonomia privada*” (Choice of forum under attack: The impact of Law 14.879/2024 on private autonomy).

Second place went to **André Luiz Trindade Moraes Brizi**, a student at FGV-Rio, for his essay “*Split Payment: o reflexo da insegurança jurídica no sistema tributário brasileiro*” (Split Payment: How legal uncertainty affects the Brazilian tax system).

Third place went to **Pedro Pardo Amaral Gomes**, a student at Insper-SP, for his essay “*Arquiteturas de regulação em tempos de incerteza: o STF e a constitucionalidade do artigo 19 do Marco Civil na definição do futuro digital brasileiro*” (Architectures of regulation in uncertain times: The Supreme Court, the constitutionality of article 19 of the Internet Bill of Rights, and the shape of Brazil’s digital future).

The awards ceremony took place at BMA’s Rio de Janeiro offices in December 2025. In addition to the cash prize, the winners had the opportunity to meet with founding partner Chico Müssnich and partner Gisela Sampaio of our Research practice, both members of the BMA Education Committee.





DIVERSITY

Diversity, equity, and inclusion
at the heart of our culture

**Creating a place where everyone
can grow, feel they belong, and
build a meaningful career is a
lasting commitment at BMA.**

We believe that diverse teams broaden
our perspectives, spark new ideas, and
make us better at the legal work we do.

Through BMA Diversity, we work to
build a more inclusive culture—one that
respects differences and recognizes the
value of diverse experiences, identities,
and backgrounds. The initiative is
structured around five affinity groups:
People with Disabilities, Ethnic and Racial
Diversity, Gender Equity (in conjunction
with BMA Women), LGBTI+, and Religious
Freedom. Throughout the year, these
groups create opportunities for dialogue,
learning, and engagement across the firm.



The BMA Diversity Committee oversees the program’s direction, follows its progress, manages its budget, and shapes the strategic work behind our diversity, equity, and inclusion efforts. Its members come from different practice areas, offices, and levels of seniority across the firm.

Over the course of 2025, we expanded the programs that support access, professional development, belonging, and career progression for groups that have historically been underrepresented in the legal profession—part of our ongoing work to help shape a more diverse, representative, and inclusive legal community.

Ethnic-Racial Diversity

Opening doors and supporting careers

Racial equity is one of BMA Diversity’s priorities. We work to open more doors for Black professionals in the legal field, to support them as their careers develop, and to build a firm whose representation is more diverse at every level.

In 2025, 21% of our people self-identified as Black—a reflection of our ongoing work to make the firm more representative and inclusive.

English language scholarships

In 2025, we extended our English language scholarships—originally offered to Black interns—to interns receiving need-based financial support for their studies. Fourteen interns benefited from the program over the course of the year.

I joined BMA in 2022 as an intern through the Affirmative Action Program (Programa Afirmação). During my internship, I had the chance to work in four practice areas—Due Diligence, Corporate, Dispute Resolution, and, last, Capital Markets, where I’ve been working since early 2023.

Over my time at the firm, I also had the chance to take part in the Mentoria Vozes program, which made a real difference to my professional growth, especially while I was an intern. I think of mentorship as essential to anyone’s development as a professional. Having someone you can turn to at work matters—both for growth in your career path, and for the challenges of any given day.

Mentorship lets us learn from people who have walked similar paths, and who can draw on their own experience to help us think through problems and make decisions. It’s also a two-way process: mentors and mentees both gain something from it.

Programs like this also play an important role in advancing diversity and inclusion in the legal profession. They don’t just open doors—they help people stay and grow once they’re inside. Often, mentorship gives us perspectives we wouldn’t have reached on our own, opening up new ways of thinking, new possibilities, and new paths for professional growth.”

Heloisa de Sena Muniz Campos
Associate, Finance and Capital Markets



Mentoria Vozes

Mentoria Vozes (Voices Mentorship) was created to support the professional growth and sense of belonging of Black interns and junior lawyers at the firm. In 2025, the program widened its reach to include interns and lawyers with disabilities.

Over the course of the year, 21 mentees were paired with 23 leaders at the firm, who shared their experience, offered guidance on careers, and helped mentees develop the skills they need to grow professionally.

Mentorship like this does more than support individual careers. It helps the firm retain the talent we work hard to attract, and it builds an environment where different perspectives can take hold and thrive.



Encontro Vozes

Encontro Vozes (Voices Connect) brings Black members of the firm together to listen to one another, share experiences, and build closer connections.

It's a space where people can find a sense of belonging, learn from each other's journeys, and find opportunities to grow—work that strengthens racial representation at the firm and helps shape a more inclusive culture.

Clube do Livro Vozes

The Voices Book Club is run by our Ethnic-Racial Diversity advocates and meets regularly to discuss books on identity, racism, history, and culture. The sessions invite open conversation and the sharing of personal experience. In 2025, the club held four meetings, on:

Mesmo rio (The Same River), by Elisama Santos

I Know Why the Caged Bird Sings, by Maya Angelou

Dream Count, by Chimamanda Ngozi Adichie

Perifobia (Periphery Phobia), by Lilia Guerra. The author joined the meeting to discuss her book

Day 100 Check-in

The first months at a new firm shape how people experience belonging, and how readily they find their place. With this in mind, we hold structured conversations with each of our Black professionals after they have been with us for 100 days. The conversations are a chance to listen to how they have experienced their first months, to support their development, and to learn how we can make our onboarding work better.

Twenty-eight people took part in 2025.

Professional wardrobe assistance

In 2025, we introduced professional wardrobe assistance for interns who receive need-based government support to attend or remain in university, including through programs such as ProUni and Fies and university financial aid for low-income students. It is also available to interns who attended public secondary school or received a full scholarship at a private school. Twenty interns received assistance during the year.

Aliança Jurídica pela Equidade Racial

Transforming the legal profession through collective action

BMA is a member of the Legal Alliance for Racial Equity, which brings together some of Brazil's leading law firms around a shared commitment: to broaden racial diversity in the legal profession.

In 2025, the Alliance conducted the third edition of its Diversity Census—a study that tracks racial representation at participating firms and helps shape more effective approaches to inclusion, professional development, and the retention of Black talent.

The results show meaningful progress. Black professionals in legal roles grew from 11.3% of the workforce in 2021 to 13.4% in 2025.

When legal and administrative roles are taken together, the figure reaches 21.2%. The shift over the years is more striking still when set against the first Census in 2018, when Black professionals made up less than 1% of the firms surveyed.



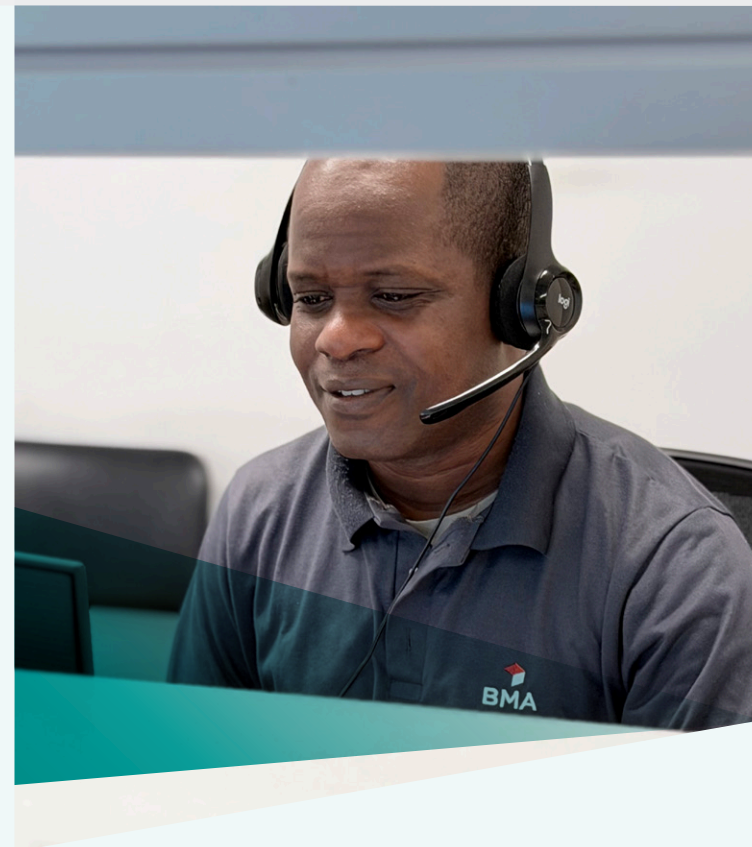
"The Alliance has taken on the mission of making the changes that will actually increase racial diversity at law firms in Brazil. The Census shows we're making progress on inclusion, but we still have a long way to go. Intersectionality has to be central to this work—we need to be intentional about bringing more Black women into the profession, along with people from other groups that have been pushed to the margins," says Barbara Rosenberg, a partner in BMA's Competition practice and a member of the Alliance's board.



Beyond tracking the numbers, the Alliance has been sharing what works. In 2025, it released an e-book, ***Sistematização de boas práticas*** (A Compilation of Best Practices), drawing together the experiences and initiatives that have helped advance diversity, equity, and inclusion across the legal profession.



THE BOOK IS AVAILABLE HERE



In 2025, BMA also hosted the Alliance's first Rio de Janeiro event, organized together with law firms Pinheiro Neto, Stocche Forbes, and Veirano on the theme *"The Value of Affirmative Action in the Legal Profession."* Luiz Augusto Campos, a professor at the State University of Rio de Janeiro (UERJ) and coordinator of GEMAA (Multidisciplinary Studies on Affirmative Action Group) and OCS (the Social Sciences Observatory), joined us to talk about how affirmative action policies have developed in Brazil and what they have done for racial equity. The conversation also turned to the challenges of inclusion in the legal world and how meaningful change comes from a combination of structured programs and everyday choices—the kind of work that, over time, builds a more diverse, representative, and equal profession.

Incluir Direito

BMA supports Incluir Direito (Legal Inclusion), a program launched in 2016 to bring more Black law students into the legal profession. Working with leading Brazilian universities—including Mackenzie, the State University of Rio de Janeiro (UERJ), the Federal University of Minas Gerais (UFMG), the Federal University of Rio de Janeiro (UFRJ), the University of São Paulo (USP), and the Pontifical Catholic University of São Paulo (PUC-SP)—the program offers training and placement opportunities with law firms that are members of CESA, the Brazilian Law Firms' Center for Legal Studies.

Solidarity that reaches out

Through a firm-wide drive led by BMA Inspiração and BMA Diversidade, we collected and donated more than a hundred items—clothing, shoes, blankets, and hygiene products—to two organizations that play an essential role in sheltering LGBTI+ people and supporting their dignity: Casa Dulce Seixas in Rio de Janeiro and Casa 1 in São Paulo.

The donations reflect BMA's commitment to inclusion, respect for diversity, and positive social impact, and they help strengthen organizations that provide support, protection, and opportunities to people in situations of vulnerability—extending the reach of the firm's social responsibility work.

Coming Out Day

Coming Out Day is celebrated internationally on October 11. In 2025, BMA Diversidade marked the day with a gathering for our people—a moment to reflect on what it means to bring our whole selves to work, to celebrate the identities, paths, and experiences that make up our community, and to reaffirm our commitment to LGBTI+ inclusion at the firm.

The day included the #IAmRemarkable workshop, a Google program that helps people recognize and talk about what they've accomplished with confidence.

Through conversations on self-expression, visibility, and pride, and through guided exercises, the gathering became a space where people could speak honestly and where voices that don't always get heard were heard—part of building a more diverse, equitable, and inclusive culture, both at the firm and outside work.



I AM Remarkable

LGBTI+ Business and Rights Forum

BMA is a signatory to the Letter of Commitment to the LGBTI+ Business and Rights Forum, a coalition working to advance LGBTI+ rights in Brazil and to make the principles of the Universal Declaration of Human Rights real in everyday corporate life. The Forum brings companies together to develop and share the practices that make LGBTI+ inclusion work, and to influence society through action that has real effect.

Our participation is part of how we make our commitment to LGBTI+ inclusion visible—within the firm, in our work with clients, and in the broader society.



Another conversation we hosted during the year was with Rafaella Carvalho, an executive director at Cyrela, on the role of networking in women's careers in the legal profession. Networking matters to professional growth—but for many women, building and widening a professional network is still genuinely hard to accomplish.

Rafaella drew on her own experience to talk about the obstacles women face in building their networks and the strategies that have helped her and others build a stronger presence in the profession.

Mandatory diversity and inclusion training

Over the course of the year, BMA's managers and senior leaders took part in mandatory D&I training designed to help build a more respectful and inclusive workplace that reflects the firm's values. The sessions focused on raising awareness, recognizing and interrupting bias, and strengthening a culture where people feel they belong.

BMA PLURAL

Information as a way to challenge bias

Recognizing and celebrating diversity is a commitment that has to go beyond words. Information is part of how we get there—it broadens what people see, challenges the assumptions they have inherited, and helps build a culture of respect and inclusion. The BMA Plural newsletter is part of that work. It brings together carefully selected pieces on diversity, equity, and inclusion that ask readers to look more closely, think more carefully, and engage with topics they might not encounter otherwise. We share it with our people, with our clients, and with readers beyond the firm.

For one of the 2025 editions of BMA Plural, we sat down with Dr. Márcia Rachid—a physician with more than four decades of experience—to talk about the social challenges we still face, and about how information and education can help build a society that is more just, more inclusive, and less driven by fear.

The conversation was led by José Luiz Cardoso, a lawyer in our Labor and Employment practice.

The conversation centered on the stigma that LGBTI+ people still face despite the medical progress that has been made against HIV. The lingering association between the virus and LGBTI+ identities, the fears that misinformation continues to fuel, and the social prejudice that follows from both still shape how LGBTI+ people are able to access healthcare, care, and dignity.



WATCH THE INTERVIEW WITH RAFAELLA CARVALHO



WATCH THE INTERVIEW WITH MÁRCIA RACHID





MULHER

Gender Equity and Leadership Opportunities

Gender equity is one of the things we are committed to as a firm—and one of the things that makes BMA a better place to work, and better at the work we do.

BMA Mulher (BMA Women), our gender equity program, has been working since 2016 to support women's leadership, professional growth, and long-term careers in the legal profession.

The progress we've made reflects this commitment:

59%

of our people are women

38%

of our partners are women

25%

of our Strategy Committee is made up of women

These numbers are more than a measure of representation—they tell us something about how many women hold positions of real influence at the firm.

They also tell us how much work is still ahead of us, here and across the legal profession as a whole, to build leadership that is genuinely diverse and genuinely representative.



SDG



5 GENDER EQUALITY



10 REDUCED INEQUALITIES



Mentorship for women's leadership

One of BMA Mulher's most important initiatives is our Mentorship Program, which supports the professional growth of women professionals at the firm and helps them move forward in their careers.

The program is aligned with the UN Women's Empowerment Principles—specifically Principle 4, which calls for education, training, and professional development for women. It offers a structured space for women professionals to share their experiences, receive guidance, and develop the skills that effective leadership requires.

Participants describe greater self-confidence, a clearer sense of who they are as professionals, a stronger leadership presence, sharper skills for influencing decisions and delegating, and a more thoughtful approach to planning their careers.

In 2025, the program entered its fourth year and was extended to 12 months, giving participants a longer period for support as they develop.

Networking for professional growth

BMA Mulher also organizes gatherings that help the women at the firm build and strengthen their professional networks. Networking matters—not just for individual careers, but for opening doors and for advancing gender equity in the profession more broadly.

In 2025, we hosted events that brought together women lawyers and other professionals from our firm, from our clients, and from organizations we work with. The settings were chosen to make real conversation possible—the kind that builds connections and opens up opportunities for work.

Two highlights were a wine tasting at our Rio de Janeiro office and a private performance by violinist Elisa Fukuda at Sala São Paulo. Both gave participants a chance to meet each other outside the office.

We also took up the topic of networking internally. Through small-group conversations bringing together professionals from different practice areas, women at the firm reflected on how to build and sustain professional networks that hold up over a career.



Collective action for gender equity

BMA is an active member of the Aliança Jurídica pela Equidade de Gênero (Legal Alliance for Gender Equity), a coalition of 13 leading full-service Brazilian law firms working together to open up leadership roles to women. Through this alliance, we share what we have learned about what works, and we help develop initiatives that take seriously the way different forms of disadvantage compound—the particular challenges faced by Black women, LGBTI+ women, women with disabilities, and women from other underrepresented groups.

Masculinities and the work of cultural change

Advancing gender equity also means encouraging society as a whole to build relationships that are more respectful, more inclusive, and more honest. In 2025, BMA Mulher hosted a talk on “The Future of Masculinities,” which looked at how parents, family members, and communities shape the lives of boys and young men.

The conversation explored what gender stereotypes do to the people who inherit them, and what it might look like to raise boys into men who are guided by respect, empathy, care, and an appreciation for difference.

This was part of the firm’s broader work on the kind of cultural change that takes time—the kind that, over years, helps build the more inclusive environments we are working toward.



INSPIRATION

Solidarity that changes lives

BMA InspirAção's mission is to give back to society, through work that makes a real and lasting difference in people's lives.

The program began in 2015 with pro bono legal work, which in Brazil is governed by Provision 166/2015 of the Federal Council of the Brazilian Bar Association (OAB). Through BMA Inspiration, we provide NGOs, civil society organizations (OSCIPs), institutes, and other social-purpose organizations the full range of legal services across our practices, at the same standard we offer our paying clients, from the moment they are founded onward, all at no cost.

BMA InspirAção offers more than legal work. It also runs a volunteer program that brings the whole firm into the work of social causes—not just our lawyers, but everyone who wants to take part.



2025 by the numbers

5,447 hours donated

54 partner organizations supported

216 people directly involved

17 Committee members, including both lawyers and administrative professionals

10 years of commitment

In 2025, BMA InspirAção marked its tenth anniversary, with more than 30,000 hours of pro bono work delivered over the decade. To mark the occasion, we recognized the 30 people at the firm who had given the most pro bono hours during 2024.

Espaço InspirAção

In 2025, we created Espaço InspirAção (Inspiration Space), a content hub that draws on BMA's core strength — legal knowledge — to help NGOs, OSCIPs, and other organizations build the legal foundations they need to carry out their projects.

Espaço InspirAção offers practical materials that make legal topics more accessible to the third sector. The materials cover issues such as corporate structuring, tax matters, compliance-related requirements, and other topics that organizations need to understand and apply in their day-to-day work. We plan to keep adding new guides on the subjects that matter most to our pro bono partners.



GUIDES ARE AVAILABLE HERE



Here are some reflections from people who have contributed to BMA InspirAção:

I have been part of BMA InspirAção since 2015, and it has been a privilege to watch the program take shape and grow. Being actively involved in work that aims to make a real difference in society has been a real source of joy and pride to me. To reach the program's tenth year with so much engagement from our people felt particularly meaningful—a reflection of the shared sense of purpose that drives this work. I hope we keep reaching more organizations through this work, and I hope we keep giving back to society, thoughtfully and with awareness, some of the success we have been fortunate to have."

Anna Carolina Malta Spilborgs

Partner, Compliance, Investigations & Regulatory Enforcement, and Finance and Capital Markets; current President of the BMA InspirAção Committee



I've been at BMA for nine years, and being part of BMA InspirAção has been one of the most meaningful experiences I've had here. Having the firm's support and encouragement to take part in social initiatives—and seeing, up close, how much the program has grown and reached more organizations over the years—makes a real difference. What keeps me involved is seeing the real impact this work has on people's lives."

Larissa Medeiros Rocha

Associate, Labor and Employment



“I joined BMA InspirAção because I see the program—and the way the firm has been able to embed it so strongly in our organization—as one of the things that makes BMA unique. The chance to use BMA’s intellectual capital to bring excellent legal work to institutions and people who have never had access to it, and to make a real difference in their lives, was something I could not pass up. Seeing BMA InspirAção deliver increasingly meaningful results keeps me motivated to remain part of this work. Professionally, too, the program creates unique opportunities to learn: it brings us into contact with new issues and challenges that we do not always encounter in our day-to-day practice.”

Luis Marcelo Abdalla Jaued
 Partner, Infrastructure and Regulatory and Government Affair



“Taking part in Gastromotiva was a privilege. It’s the kind of project that makes you reflect on life in broader way. Food is such an ordinary part of my own day-to-day life, but for many people, it remains out of reach. Seeing people who are often invisible to society smile, grateful not only for the meal but also for the attention and care they received, was deeply moving. It was an honor to be there and to experience that moment.”

Leonardo Marques Cardozo
 Legal Process Analyst



Donation of school supplies

Investing in education is one way to open up opportunities and help build a more inclusive future.

With that purpose in mind, BMA InspirAção held another edition of its school supplies drive in 2025, bringing our people together in a collective effort that has a real social impact.

The drive collected more than 5,340 items, a 132.2% increase over the previous year. The result reflects the growing engagement of our teams in solidarity initiatives and in supporting the communities served by our partner organizations.

To broaden the campaign’s reach, the firm also donated 150 backpacks, ensuring that the school supplies collected could be delivered as more complete kits and helping children and teenagers start the school year with better conditions for learning.

The supplies went to Escola Dom Cipriano Chagas, Fundação Darcy Vargas, Fundação Casa Santa Iñez, Instituto Aconchego, and Associação Beneficente Santa Fé — organizations that provide important educational and social support.



Easter donation to Associação Beneficente Santa Fé

In April 2025, representatives of BMA InspirAção delivered items collected through the Easter campaign to Associação Beneficente Santa Fé, a São Paulo organization that takes in children, teenagers, and families at risk.

The organization provides structured support, assistance during the transition to adult life, and follow-up after residents leave its care. In total, the campaign donated 169 cans of infant formula and 207 boxes of chocolate.

Graffiti workshop with Instituto Apontar

In April, BMA volunteers took part in a graffiti workshop organized by Instituto Apontar, helping transform the wall of Escola Municipal CIEP Presidente Agostinho Neto in Rio de Janeiro into a work of urban art.

Carried out with the support of the Municipal Department of Education, the workshop used urban art as a form of expression and creativity, and as a way to give new value to the school environment. The activity also helped strengthen the connection between participants and the local community.

FLIPONTAR literary fair

Also in partnership with Instituto Apontar, BMA took part in FLIPONTAR, the institute's literary fair. The event brought together more than 500 participants and 40 volunteers for a varied program that included science-fiction themed stands, creative workshops, theater performances, conversation circles, poetry readings, and meetings with writers and figures from the literary world.

The fair ended with participants receiving books to take home, helping broaden access to reading and keeping the experience alive beyond the event itself.

Festa Junina with Projeto Irmão Mais Velho

BMA supported the *feira junina*, a traditional Brazilian June celebration with food, music, and dance, organized by Projeto Irmão Mais Velho (the Older Brother, Older Sister Project) in partnership with Instituto Aconchego/DF. The event brought together around 250 children and teenagers in care at five partner organizations: Casa de Ismael, Larzinho Chico Xavier, Casa do Caminho, Casa da Criança Batuíra, and Lar de São José.

Around 200 student volunteers from Colégio Leonardo da Vinci also took part. The day was designed to bring people together and strengthen community ties, with traditional foods, dance and capoeira workshops, and a performance by Neleh Caipira, a group that dances quadrilha, a traditional Brazilian square dance.

XXVIII ENAPA – National Conference of Adoption Support Groups

In August, BMA InspirAção took part in ENAPA, the National Conference of Adoption Support Groups, organized by Instituto Aconchego and the National Association of Adoption Support Groups (ANGAAD). The event was held at the ParlaMundi Convention Center in Brasília.

ENAPA brought together professionals and volunteers working in adoption support, creating space for them to exchange experiences and discuss the importance of multidisciplinary work in protecting the rights of children and adolescents. Topics included family and community life, adoption, and psychosocial support and listening practices.

It was deeply rewarding to take part in a national event focused on such an important topic—one that still does not always receive the visibility it deserves. The event was put together by extraordinary people, and you could see the care that went into every detail. BMA's sponsorship was essential to making it happen, and being there as a volunteer meant a great deal to me."

Sarah Roriz de Freitas Pimenta
Associate, Superior Courts



Educational visit to the Aerospace Museum (MUSAL)

In September and October, BMA volunteers joined activities organized by Instituto Apontar at the Aerospace Museum (MUSAL) in Rio de Janeiro. The program introduced participants to the history of aviation, from its early pioneers to the women who helped shape that story.

The visit also included hands-on activities on basic aerodynamics. Participants built and tested their own paper airplanes, combining learning and experimentation in a format that was accessible, practical, and interactive.



“I loved joining the visit to MUSAL with the children and teenagers from Instituto Apontar. Being part of that experience, and getting to see the Institute’s work up close, was really rewarding for me. The visit was so well organized — it didn’t just teach them about aviation, it also encouraged ideas, dreams, and plans for the future. That showed me how complete the Institute’s work is, and how much care there is behind the opportunities it creates for students to learn and grow.”

Marina Duque Moura Leite
Associate, Research



What our partner organizations say:

“BMA has been an essential partner to Instituto Realiza.vc. It has played a central role in helping us build our governance structure and establish our organization as a legal entity. In just two years, our programs have reached more than 2,000 young people, connecting them with opportunities as apprentices, in first jobs, and in pathways to university. We have also raised hundreds of thousands of reais in donations.

BMA’s legal support has given us peace of mind and, above all, a sharper understanding of the internal controls that make our work reliable and credible. We are very proud of the level of professionalism we have achieved, and much of that comes from the long-standing relationship we have built with BMA. And this is only the beginning!”

Leonardo Medeiros
President, Instituto Realiza.vc

“Founded in 1919 in Rio de Janeiro, Fundação Casa Santa Ignez has become a pillar of educational and social support in Gávea, focused on the full development of children and young people in situations of vulnerability. Combining a long-standing history with a strong culture of care, the organization offers early childhood education and after-school programs, providing children from Rocinha and surrounding communities with a safe — both emotionally and psychologically —, inclusive, and supportive environment. Through education, sports, and cultural activities, the goal is to help them understand their own value and place in society, while also giving their families the peace of mind they need to work and support themselves.

BMA’s legal and strategic support has played a vital role in the Foundation’s development. By providing specialized legal advice, BMA provides the legal structure needed for Casa Santa Ignez to maximize the impact of its projects and partnerships. This collaboration helps us achieve stronger and more sustainable results, ensuring that our resources and efforts reach those who need them most.”

Alan Campos
Administrator, Fundação Casa Santa Ignez

Inhotim is an open-air museum that brings art and nature together to create immersive and transformative experiences.

Since 2022, we have relied on BMA's support in the process of building a stronger institutional foundation for the museum as an institution to ensure its long-term sustainability. The firm has played an essential role in this work, supporting the Institute at key stages—from revising our bylaws to putting in place the legal groundwork for the founder's donation of the museum's artistic and botanical collections, as well as the buildings that house them.

BMA has also played a decisive role in shaping a solid governance model, aligned with leading institutional practices, and in supporting the Institution's succession planning. This work is helping Inhotim to move toward a way of operating that strengthens its mission and ensures that this important Brazilian cultural heritage continues to serve society, now and in the future."

Felipe Paz

Director of Institutional Relations,
Instituto Inhotim

BMA's legal support has been essential to strengthening Abraço Campeão as an institution.

Over the course of our partnership, BMA has worked strategically and on a pro bono basis, helping us address important organizational challenges, including board re-election, improvements to our governance framework — with the proposed creation of a Board of Directors — trademark registration, and contract review.

Beyond addressing specific legal matters, BMA has brought greater legal certainty, stronger organization, and a long-term perspective to our work. This support has been critical in enabling us to grow in a more structured, mature, and sustainable way.

BMA has played a decisive role in our development, helping us strengthen Abraço Campeão as an organization that is increasingly well positioned to expand its social impact in a steady and responsible way."

Alan Duarte

Founder, Abraço Campeão



BMA INSPIRATION'S PARTNER ORGANIZATIONS





YOUNG APPRENTICE PROGRAM

Supporting first steps

**BMA is committed to
opening doors to the future.**

Under Brazil's Apprenticeship Law, we offer opportunities to young people aged 14 to 24 who are about to enter the workforce.

Apprentices work alongside experienced professionals at our offices to develop technical skills and begin building a strong foundation for their careers.

Since 2010, we have hired 107 young apprentices. The program combines classroom learning with hands-on experience, helping apprentices gain the knowledge and confidence they need for their first steps into the world of work.

107 young apprentices hired



SPONSORED PROJECTS



In 2025, we supported these projects:

Culture



ABL Revista Brasileira

The official publication of the Brazilian Academy of Letters, this journal is one of the country's most long-standing vehicles for cultural and intellectual reflection. Founded in 1855, it brings together essays, chronicles, articles, and fiction by leading authors, covering topics such as democracy, literature, science, the arts, and society through a plural and analytical lens



Arte nas Estações

Arte nas Estações is a traveling art exhibition initiative that moves beyond Brazil's traditional art circuit, typically concentrated in major urban centers. By bringing exhibitions to cities outside the Rio-São Paulo axis, the project highlights the work of lesser-known artists and gives visibility to diverse narratives and ways of seeing the world.



Instituto Apontar

Instituto Apontar works to transform the lives of low-income children and adolescents who are gifted. Through a supportive and welcoming environment, the organization provides support for their ethical, cultural, and academic development.



Projeto Cotas no Direito

Projeto Cotas no Direito combines research and audiovisual storytelling to examine how Brazil's public university quota policy—which expands access for Black and other underrepresented students—has been reshaping the legal profession. The project highlights the experiences of students admitted through quotas and explores how broader access to legal education is affecting academic pathways, career opportunities, and leadership spaces. It also seeks to foster informed debate on diversity and equal opportunity, while contributing to a longer-term record of how affirmative action is changing the legal profession.



Inspirar-te

Inspirar-te

Inspirar-te is a non-profit organization dedicated to social transformation through art. It works to broaden perspectives, expand cultural exposure, and encourage critical and creative thinking, with a strong focus on equal access to artistic experiences. All its programs are directed at children and young people in situations of social vulnerability.



Museum of Modern Art of São Paulo (MAM SP)

A non-profit organization founded in 1948, MAM SP holds a collection of more than 5,000 works. While focused on Brazilian art, the collection also reflects the diversity of contemporary artistic production around the world.



Having a partnership with a law firm that understands the social value of culture and supports us in such a generous, specialized, and wide-ranging way is a privilege. Their support goes beyond addressing specific legal needs: it directly strengthens our long-term sustainability and our capacity to generate social impact, giving us the confidence to pursue our mission with the backing of lawyers across all areas of our work.

Alongside this legal support, BMA's sponsorship over the past six years has been essential in making projects possible and expanding the reach of our activities. This investment helps sustain a space dedicated to cultural production and critical thought, allowing the museum to continue presenting exhibitions and organizing educational programs that engage new audiences and help shape the next generation of art professionals."

Kenia Maciel Tomac

Coordinator of Partnerships and Sponsored Projects, MAM SP





Museum of Modern Art in Rio de Janeiro (MAM Rio)

Founded in 1948, MAM Rio holds one of the most important collections of modern and contemporary art in Latin America, with more than 16,000 works.



Museu Judaico de São Paulo

The result of a civil society initiative that has been nurtured for almost two decades, the Jewish Museum of São Paulo the museum explores the diverse expressions of Jewish culture in dialogue with the Brazilian context and contemporary audiences.



Orquestra Sinfônica do Estado de São Paulo

Founded in 1954, the State of São Paulo Symphonic Orchestra has played a leading role in Brazil's symphonic scene, with a strong presence both nationally and internationally.



Sociedade de Cultura Artística

A non-profit institution founded in 1912, the Artistic Culture Society is dedicated to bringing art into people's lives through national and international performances and educational initiatives



Tablado em Movimento

This project brings the Tablado Theater into CIEP Presidente Agostinho Neto, a public school in Humaitá, Rio de Janeiro, expanding access to theater within the school environment.



Teatro Riachuelo

Teatro Riachuelo

Designed to host a wide range of cultural and corporate events, the Riachuelo Theater occupies the former Cine Palácio building in Cinelândia, Rio de Janeiro—an area historically associated with the city's artistic and intellectual life



Instituto Tomie Ohtake

Named in honor of the artist Tomie Ohtake, the Institute is one of the few spaces in São Paulo designed specifically—both architecturally and conceptually—to host national and international exhibitions of visual art, architecture, and design.

Children



Colégio Mão Amiga

The Colégio Mão Amiga is a philanthropic organization that provides high-quality formal education to 693 low-income children and adolescents, from early childhood through high school.



Labeledu | Laboratório de Educação

The Education Laboratory is a non-governmental organization that has spent more than a decade raising awareness of the role adults play in children's learning, while helping foster meaningful interactions both in and beyond the school environment.



Hospital Pequeno Príncipe

Founded in 1909, the Hospital Pequeno Príncipe is a philanthropic pediatric institution and a leading center for children's healthcare, where advanced methods for diagnosis and treatment are practiced, taught, and developed.



The Elderly



Hospital de Amor

Funded through donations, the Hospital de Amor provides high-quality, patient-centered cancer treatment free of charge.

Sports



Norte Marketing and Instituto Iserbem

Proposed by Instituto Iserbem and organized by Norte Marketing Esportivo, Projeto Pedalar IV organizes bike-riding outings that are open to the public, encouraging physical activity and healthier lifestyles through cycling. With its focus on recreational sport,

the project promotes access to leisure, strengthens social interaction, and raises awareness of urban mobility and quality of life. The initiative is designed to be accessible and inclusive, with the infrastructure and programming needed to welcome a wide range of participants.

ISS Tax Incentive



Zaquim

Zaquim is a Brazilian musical created collectively, designed to speak to children of all ages — and to the sense of wonder that remains in young people and adults alike. With original songs, it offers a shared experience for the whole family.



Fundação Casa Santa Iñez

Founded in 1919, Casa Santa Iñez plays a longstanding role in supporting children and families in the Rocinha and Parque da Cidade communities in Rio de Janeiro. Located in a historic house in the Gávea neighborhood, the organization welcomes around 250 children each day, offering daycare services, after school support, and access to essential needs in a safe and structured environment. Casa Santa Iñez's work helps to nurture talent and expand opportunities for the children it serves.



Fundação Darcy Vargas

Fundação Darcy Vargas is a community-focused school committed to expanding access to education and opportunities in its neighborhood. Through a range of projects, it provides education, supports pathways to employment, and strengthens local cultural life. Its mission is to transform lives through education, preparing students to think critically and contribute to the development of their communities.



RESPONSIBLE CONSUMPTION

While our work does not involve environmentally intensive production processes, we recognize the importance of doing our part to support a more sustainable future.

For that reason, we have adopted practical measures aimed at using resources more efficiently, reducing waste, and minimizing the environmental impact of our day-to-day operations.

We also comply with the environmental requirements that apply to our activities and continue to incorporate environmental considerations into everyday decision-making across the firm.

Among the measures now firmly established at BMA are the replacement of disposable cups with reusable water bottles and mugs, eliminating the use of approximately 800,000 disposable cups each year, and the introduction of glass bottles in meeting rooms, reducing annual consumption of plastic bottles by roughly 21,300 units.

We also maintain recycling stations for different waste streams and promote awareness of proper disposal practices. Together, these efforts help prevent approximately two tonnes of recyclable material from being sent to landfill each year.

In addition, we continue to reduce paper consumption through the use of electronic signature tools and have implemented measures to improve water and energy efficiency, including faucet timers and LED lighting.

Internal consumption

In 2025, BMA offices sent 3,583.3 kg of material for recycling, including:

3,056.9
kg of paper

288.3
kg of plastic

241.1
kg of glass and metal



CONCLUSION

The Work Ahead

This report shows a law firm working to make diversity, inclusion, education, well-being, pro bono service, and responsible governance part of everyday practice. These are not separate from the work we do. They are part of how we work, how we develop our people, and how we understand our role in the wider community.

In 2025, BMA expanded access to professional opportunities, strengthened programs that support belonging and representation, worked with civil society organizations, and encouraged its people to contribute their time, knowledge, and skills through volunteering and pro bono work. Awards and recognition are welcome, but they are not the point. The more important measure is whether these efforts create better opportunities, stronger institutions, and more inclusive professional paths.

2025 also marked the celebration of BMA's 30th anniversary. More than a milestone, it was an opportunity to recognize the journey built over three decades and to reaffirm our conviction that an organization's sustainable development depends on its ability to create value for people, clients, and society. The progress highlighted throughout this report reflects that belief and demonstrates how our values continue to guide the choices we make and the impact we strive to generate.

We know there are no finished solutions when it comes to building more inclusive institutions and a more equitable society. Progress depends on listening, learning, and a willingness to keep improving. That is why we will continue strengthening these programs, expanding their reach, and helping build a legal profession that is more diverse, representative, and accessible.

What we have achieved so far gives us reason to keep moving forward — not with the idea that the work is complete, but with the conviction that it matters. Ultimately, the success of these efforts will be measured not only by the results we achieve, but by the possibilities we help create for the people and organizations around us.

2025

Social Responsibility
Relatório

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