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September 28-29, 2023

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ICLEF Electronic Publications

Feature Release 4.1

August 2020

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ADVANCED CORPORATE COUNSEL

September 28-29, 2023

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Agenda

September 28, 2023

- 1:30 P.M. Program Registration and Refreshments**
– outside of EB Rhodes Room, lower level of WB
- 2:00 P.M. Welcome! Program Begins**
- *Adam J. Richter*, Program Chair
- Session 1: 2023 Legislative Update for Corporate Counsels
- *Mark I. Shublak*, Discussion Leader
- 3:30 P.M. Refreshment Break**
- 3:45 P.M. Session 2: Protecting Your Company from Cyber Attacks & Responding to Breaches**
- *Sid Bose*, Discussion Leader
- 5:15 P.M. Hosted Reception – Caddy Sinclair Room**
- 6:30 P.M. Adjourn Day 1**

September 29, 2023

- 8:00 A.M. Continental Breakfast Items and Coffee Available**
- 8:30 A.M. Session 3: Technology-Based Solutions for Corporate Legal Departments**
- *Sabina Pincus*, Discussion Leader
- 10:00 A.M. Coffee Break**
- 10:15 A.M. Session 4: The Interplay of Business and Philanthropy**
- *Marilee J. Springer*, Discussion Leader
- 11:45 A.M. Adjourn**

September 28-29, 2023

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ADVANCED CORPORATE COUSEL



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September 28-29, 2023

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Adam J. Richter, VP, General Counsel Gene B. Glick Co., Inc., Indianapolis



Adam Richter leads the company's legal and risk management departments, where he oversees the management of transactional and litigious legal matters and develops programs designed to keep Glick's residents, employees and properties safe. He is passionate about the opportunities this role presents, especially the diversity of issues that change daily and require critical thinking skills.

Adam is pleased to be a member of the Glick team for many reasons, but the Founders' legacy of philanthropy and ethical standards top the list. He is most proud of Glick's risk management advancements and the growth of the Gene B. Glick Family Housing Foundation.

Adam joined Glick after several years of large-firm private practice where he routinely represented high profile real estate developers, investors and institutional clients in a wide range of commercial real estate related issues. Prior to becoming an attorney, Adam developed his own successful portfolio of investment properties and he continues to be an active real estate investor. Adam received his Bachelor of Science degree in business from Indiana University Kelley School of Business and his JD from Indiana University School of Law-Bloomington, both with honors.

In addition to his corporate duties, Adam is a member of the Indianapolis Chamber of Commerce- Accelerate Indy Leadership Committee, a Board Member and former Chairman of Indianapolis Cultural Trail, Inc., the former Board Chairman of Morning Light, Inc. (f/k/a the Visiting Nurse Service Foundation, Inc.), an active member of the Indiana Affordable Housing Council, and a mentor for and member of the Urban Land Institute (Indiana Chapter). He is also a graduate of the United Way of Central Indiana Leadership United Generation Now Series. When not tending to his professional duties, Adam enjoys spending time outdoors with his wife, Jennifer, and their two young boys.

Siddharth Bose, Ice Miller LLP, Indianapolis



Siddharth "Sid" Bose is an attorney in Ice Miller's Intellectual Property Group. Sid's top two areas of focus are Intellectual Property and Data Security and Privacy.

Sid's Intellectual Property practice focuses on patent drafting and prosecution for domestic and foreign patents, trademarks, and copyrights. Sid also works in areas of licensing, technology transactions, intellectual property protection, enforcement, and litigation.

As part of Ice Miller's Data Security and Privacy practice, Sid counsels clients on various data security and privacy issues dealing with online privacy, vendor contracts and agreements, IT audit, compliance, data breaches, disaster recovery, Internet of Things (IoT), and business continuity planning. Sid is a co-chair of the Indianapolis chapter of the International Association of Privacy Professionals.

Sid is also a volunteer with the National Telecommunications and Information Administration's (NTIA), working group on IoT Security, Upgradability and Patching. As part of the working group, Sid participates in discussions on the impact of IoT devices and the need for a secure lifecycle approach to IoT devices.

Sid also assists clients in litigation matters dealing with alleged exposures to asbestos and other environmental substances. Sid has helped clients deal with complex litigation matters in various courts, often involving multi-party proceedings, including class actions and Multi-District Litigation.

Prior to joining Ice Miller, Sid was an IT Performance Specialist for 8 years, at a large multi-national company in St. Louis, MO. He was tasked with the assessment, testing and delivery of business critical applications and IT infrastructure services. Sid designed test cases to performance benchmark various hardware and software technologies. He also helped establish formalized IT processes for the successful testing and release of enterprise business applications.

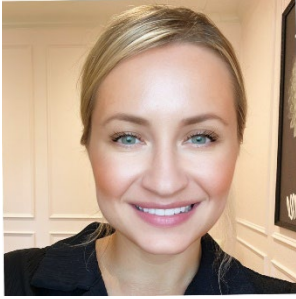
As part of his IT role, Sid also assisted in the negotiations of license and support contracts with various IT vendors to help maximize the value of vendor relationships.

Sid has also worked as an extern in the Office of General Counsel at one of Missouri's largest utility companies. Sid's work covered research in the areas of construction financing- particularly, prudence analysis and construction work in progress (CWIP); real estate and zoning laws; local and federal government regulatory affairs, including Federal Energy Regulatory Commission (FERC) compliance issues; and corporate

affairs.

Sid received his Bachelor of Science in Computer Engineering from University of Illinois, at Urbana-Champaign, in 2007. He received his Master of Science in Electrical Engineering from Southern Illinois University, at Edwardsville, in 2009. He received his Juris Doctor, cum laude, from Saint Louis University School of Law in 2014.

Sabina Pincus, Thompson Reuters, Carrollton, TX



Sabina Pincus is Senior Sales Executive at Thomson Reuters in Carrollton, Texas.

Mark I. Shublak, Taft Stettinius & Hollister LLP, Indianapolis



Mark Shublak is a partner and co-chair of Taft's Public Affairs Strategies Group. He has a multi-dimensional federal, state, and local government relations practice that combines public policy advocacy with traditional legal skills. He represents clients in a wide range of legislative, regulatory, and procurement matters at all levels of government. Executives of companies, leaders of business associations, public sector entities, and important non-profit organizations regularly turn to him for his high-level strategic advice, legal counsel, and abilities to assist their organizations with solving challenges posed by the government.

Mark's legislative practice spans over 20 years, concentrating on state and local advocacy, legislative monitoring, grassroots programming, and political strategy. In this role, he has helped advance new laws across many industry sectors, including agriculture, appropriations, commerce, energy, environmental, food and beverage, gaming, taxes, and heavily regulated industries.

As a trusted legal advisor, Mark brings to Taft's clients his understanding of their business with considerable experience in successfully matching the right legal talent to the challenge and needs of businesses while managing client relationships, administrative matters, and overall client service.

His administrative and regulatory law practice focuses on administrative rules, campaign finance and election law compliance, enforcement matters, government contracts and procurement, licensing matters, and regulatory filings. Mark has represented clients in a variety of matters with local and state government agencies. He has successfully represented clients on challenging matters involving heavily regulated industries.

Marilee J. Springer, Faegre Drinker Biddle & Reath LLP, Indianapolis



Marilee Springer serves as outside general counsel to her clients, providing concierge-level service to tax-exempt organizations, social impact entities, donors and high-net-worth families, and quasi-governmental entities. Marilee focuses on corporate, governance, tax and structuring issues, and her clients are served by lawyers across the entire Faegre Drinker platform. She is a member of the firm's health and life sciences industry team steering committee, where she co-leads the hospitals and health systems segment.

Advising Tax-Exempt Entities

Marilee focuses on tax-exempt entities with an emphasis on health care entities, trade associations, economic development organizations, private foundations, education providers (charter school networks and colleges and universities), social enterprise entities, quasi-governmental entities and other highly regulated entities. Her work helps critical nonprofit organizations deploy strategies to maximize their impact in public policy, advocacy and community benefit.

She advises her diverse client base in all aspects of their operations from formation, applying for tax exemption, advice regarding the impact of proposed or new legislation, governance, executive compensation, board and executive team relations, contracting, federal tax compliance and grant programs. Marilee assists her clients in structuring transactions that typically rely upon sophisticated and diverse funding sources including public funds (federal, state or local), tax-exempt bonds, commercial investment, service revenues and philanthropy. In the social impact space, Marilee frequently advises clients on corporate social responsibility programs, impact investments and sophisticated grants, including program-related investments (PRIs) and mission-related investments (MRIs).

Marilee has assisted numerous tax-exempt clients in evaluating, structuring and documenting corporate affiliations and reorganizations involving mergers, liquidations, dissolutions, affiliation agreements, taxable subsidiaries (C corporations and LLCs) and other sophisticated structuring options. Marilee advises tax-exempt clients on the reasonableness of compensation to executives or insiders, including the application of the intermediate sanction regulations.

Government Service

In addition to her legal background, Marilee served in the public sector as deputy chief of staff and senior policy director for former Indiana Governor Mike Pence (also former Vice President Mike Pence). Marilee was responsible for oversight and management of

executive agencies, the cabinet, boards and commissions; management of the personnel process for selection of agency heads and the performance evaluation process; and input regarding policy, legislative and communication strategies for the governor and executive agencies. As senior policy director, she led transition-team efforts to select and orient the governor's policy team before inauguration and oversaw policy development for the governor's first legislative agenda, "The Roadmap for Indiana."

As Marilee returned to the private practice of law, she continued to apply her governmental experience in crisis communications, policy development and advocacy, and executive management experience for the benefit of her charitable client base.

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& Practical Solutions for Success..... Sabina Pincus**

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and Philanthropy.....Marilee J. Springer**

Slide Presentation

Section One

2023 Indiana General Assembly Legislative Update

Mark I. Shublak
Taft Stettinius & Hollister LLP
Indianapolis, Indiana

Section One

2023 Indiana General

Assembly Legislative Update..... Mark I. Shublak

PowerPoint Presentation

2023 Indiana General Assembly Legislative Update

September 28, 2023

Taft/

2023 IGA By the Numbers:

- Bills Introduced : **1,162**
- Bills Passed & Signed by Governor: **252**
 - Bills vetoed by Governor: **0**

House & Senate Majority Caucus Priorities in 2023



- Public and mental health infrastructure
- Lower health care costs
- Support law enforcement
- Protect data privacy



- Accelerate economic growth by supporting the launch of READI 2.0
- Expand work-based learning, apprenticeship, and internship opportunities in high schools
- Lower patient and employer health care costs through increased transparency

Education and Workforce Development

Number: HEA 1002

Author: Rep. Chuck Goodrich



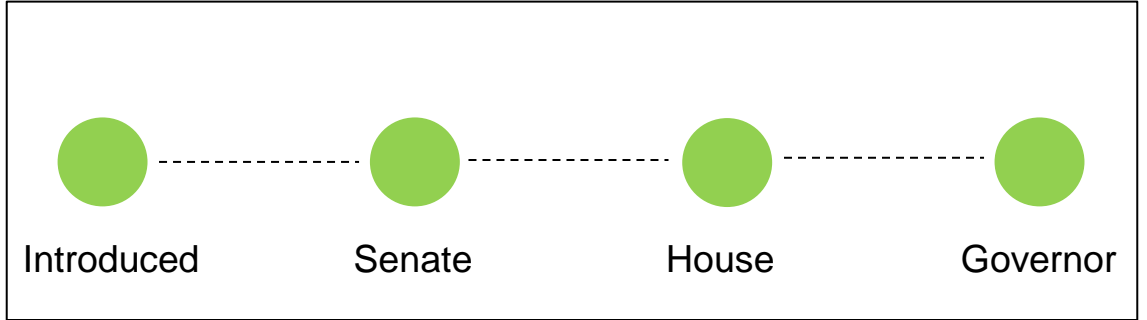
Description: Expands expand work-based learning, apprenticeship and internship opportunities in high schools through the creation of Career Scholarship Accounts funded at \$5,000 per student. The money in these accounts can be used toward technical coursework and credentials based on a student's career aspirations and interests. Beginning July 1, 2024, schools must include instruction for students on career awareness. Requires high schools to hold at least one career fair a year for students in grades 11 and 12.

Status: Signed by Governor.

Housing TIF

Number: HEA 1005

Author: Rep. Doug Miller



Description: Establishes the residential housing infrastructure assistance program and revolving fund, with a \$75M allocation in the state budget over the biennium, for political subdivisions to reduce the cost for infrastructure projects related to the development of residential housing. Requires the Indiana Finance Authority to prioritize loan applications for communities with housing-friendly zoning and sets aside 70% of the funding for municipalities with a population of less than 50,000. The bill removes the 1% growth cap for establishing a residential housing development program and a tax increment allocation area.

Status: Signed by the Governor.

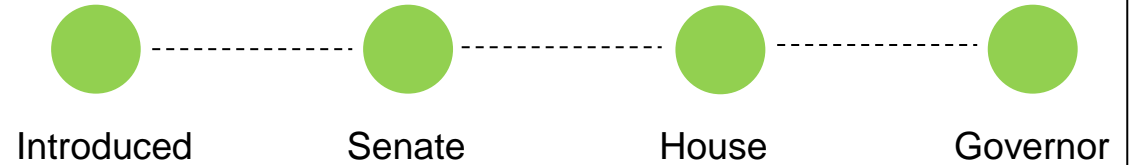
Child Care

Number: HEA 1001 (State Budget)

Author: Rep. Jeff Thompson

Description:

The budget increases funding for On My Way Pre-K by expanding eligibility to 150% of the Federal Poverty Level and provides \$2.5M per year for the creation of a new Employer Child Care Expenditure Credit of up to \$100,000 per year for the acquisition, construction, rehab, or expansion of a child care facility.

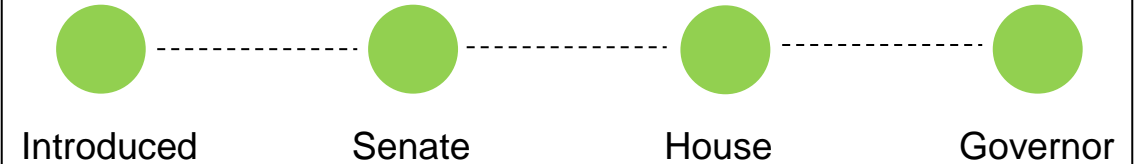


Status: SIGNED BY GOVERNOR.

Taxation of Pass-Through Entities

Number: SB 223

Author: Sen. Scott Baldwin



Description:

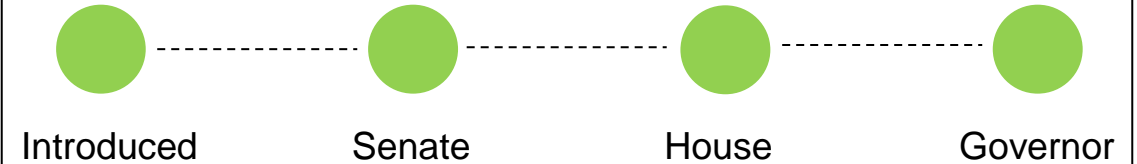
Enables pass-through entities to pay state income tax at the business level, rather than at the individual level. The law is retroactive to January 1, 2022, which guarantees a full three years of tax relief before the SALT cap sunsets in federal law.

Status: Signed by the Governor

State Tax Matters (Tweaks to LIHTC)

Number: SEA 419

Author: Sen. Travis Holdman



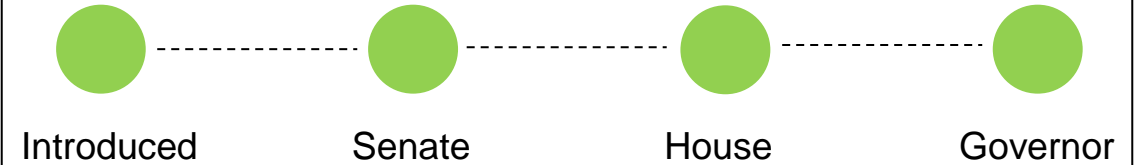
Description: “State Tax Matters” was the Department of Revenue’s Agency bill. This legislation includes important technical tweaks to the Low Income Housing Tax Credits that passed during the 2022 legislative session. Redefines the “State tax credit period” as the period of five years beginning with the taxable year *a building in the project is placed into service*. (As opposed to the year in which any amount of the federal tax credit for the qualified project is first claimed by the taxpayer.)

Status: SIGNED BY GOVERNOR.

Various Tax Matters

Number: HEA 1499

Author: Rep. Jeff Thompson



Description: HEA 1499 is the House's property tax relief measure, which contains a supplemental homestead deduction that will be increased for property taxes to be paid in 2024 and 2025. For homeowners 65 and older, the assessed value limit of their home will be capped at \$24,000. Also, the income eligibility for the deduction for those over 65 will be increased by tying the deduction amount to Social Security increases.

Status: SIGNED BY GOVERNOR

Economic Development & READI 2.0

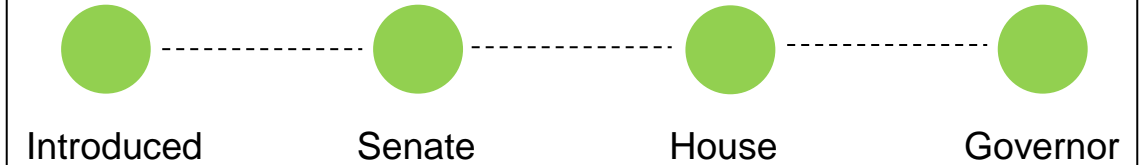
Number: HEA 1001 (State Budget)

Sponsor: Rep. Jeff Thompson

Description:

The IGA made large investments in regional and economic development tools in its biennial budget. These investments include:

1. \$500M over the biennium for READI 2.0 Importantly, the House technical corrections bill amended the READI grant fund enabling language such that regional development authorities OR qualified nonprofit organizations may submit an application for grant funding. The enabling statute does confirm that READI funds may only be used for capital projects and infrastructure projects.
2. Creates \$500M per year deal closing fund for use by IEDC, with a 10% earmark for projects located in counties with less than 50,000 residents.
3. Establishes a \$150M revolving fund for site acquisition to complement IEDC's deal closing fund



Status: SIGNED BY GOVERNOR

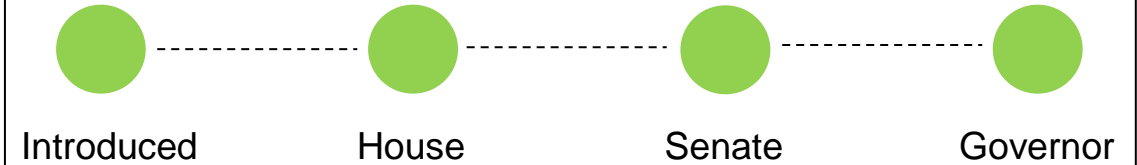
Social Issue Bills

Number: HEA 1608 & SEA 480

Author: Rep. Michelle Davis and Sen. Tyler Johnson, respectively

Description: House Enrolled Act 1608, Education Matters, a version of Florida's "Don't Say Gay" bill was significantly watered down in Senate after many hours of committee and floor debate in both chambers. In its final form, the Act contains a requirement for parental notification that a student has asked to be called by a different name or pronoun at school and a prohibition on human sexuality instruction in Pre-K through 3rd grade.

SEA 480 bans medicinal or surgical transition for transgender people younger than 18. The bill was signed by the Governor on April 5, 2023. Upon the bill's signing, the ACLU of Indiana immediately filed a lawsuit on behalf of four transgender youth and their families.



Status: Signed by Governor.

Electric Utility Service

Number: HEA 1007

Sponsor: Rep. Ed Soliday

Description:

House Enrolled Act 1007 seeks to lay out Indiana's utility plan while charting a course for reliability. House Enrolled Act 1007, Electric Utility Service, cuts the amount of power utilities can buy from the grid during peak demand in half. Utilities would have to prove they can generate about 85% of their energy themselves or from contracts with other companies. The IURC must consider five themes in making energy decisions: reliability, affordability, resiliency, stability and environmental sustainability.



Status: Signed by Governor.

2023 Summer Study Committees and Taskforces

2023 Topics

- Identify the risks and challenges to Hoosiers that developments in **artificial intelligence** may bring as well as the opportunities artificial intelligence may bring to existing industries, jobs, knowledge, learning, the provision of government, and other services
- Consumer **data privacy** and security
- Legalization of adult-use **cannabis** in Indiana as it relates to workforce impacts and teen use.

2023 Topics, cont.

- Whether Indiana should adopt **interstate mobility of occupational licensing** to allow individuals who hold occupational licenses or government certifications in another state to practice in Indiana under certain conditions.
- Study options for **child care**, including location of child care facilities in businesses or other commercial buildings
- Study the reduction and **prevention of fatalities on roads** and highways and other driving safety issues

2023 Taskforces

- State and Local Tax Review Taskforce
 - Two-year Taskforce that will conduct “a holistic review of Indiana's financial position and tax system,” including a review of the feasibility of cutting or streamlining Indiana income tax, eliminating property taxes on homes, or other tax reforms
- Land Use Taskforce
 - How rural, suburban, and urban communities can position themselves to attract economic development.
 - Barriers to community growth
- Health Care Cost Oversight Taskforce
 - Oversight of health care costs in Indiana

Looking Ahead: 2024 Session of the Indiana General Assembly

Taft/

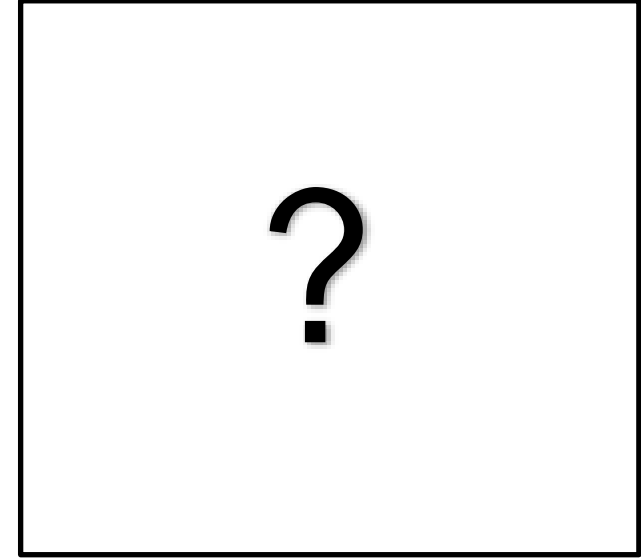
New members of Indiana General Assembly



HD31: Lori Goss-Reaves
(R-Madison & Grant Counties)
Replaces Rep. Ann Vermilion



HD67: Alex Zimmerman
(R-North Vernon, Decatur, Jefferson, Jennings, & Ripley Counties)
Replaces Rep. Randy Frye



SD43: TBD
(Dearborn, Ohio, Switzerland, Jefferson, Scott, & Jennings Counties)
Will replace Sen. Chip Perfect

2024 Session Overview

- Short Session (Non-budget Session)
 - November 21, 2023: Organization Day
 - January 8, 2024: Session Reconvenes
 - March 14, 2024: Statutory Sine Die

Thank you, questions?

Mark Shublak, Partner

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Section Two

Protecting Your Company from Cyber Attacks & Responding to Breaches

Sid Bose
Ice Miller LLP
Indianapolis, Indiana

Section Two

Protecting Your Company from Cyber Attacks & Responding to Breaches..... Sid Bose

Discussion Outline

Protecting Your Company from Cyber Attacks & Responding to Breaches

Sid Bose, Ice Miller LLP, Indianapolis

Managing Cyber and Other Threats

- Current State of Laws and Regulations
 - SEC guidance
 - State Data Breach Laws
 - Privacy Laws (e.g. CCPA, VCDPA, etc.)
 - Security "standards"
- Artificial Intelligence
 - Policy and risks
 - Governance
- Privacy and Healthcare Hot Topic: AD Tracking
- Vendor Management and Supply Chain Risks
 - Diligence
 - Contracting
 - Oversight
 - Department of Labor Guidance

Protecting Your Company from Cyber Attacks & Responding to Breaches

- Law Enforcement Engagement
 - Proactive and reactive
- Incident Response:
 - Cyber and non-cyber
 - Incident Response Plan creation
 - Training and exercise
- Physical Security and Incident Management
 - Kinetic threats

Section Three

Today's Law Department: Key Challenges, Industry Insights & Practical Solutions for Success

Sabina Pincus
Senior Sales Executive
Thomson Reuters
Carrollton, Texas

Section Three

**Today's Law Department:
Key Challenges, Industry Insights
& Practical Solutions for Success..... Sabina Pincus**

Slide Presentation

Today's law department: **Key challenges, industry** **insights & practical** **solutions for success**

September 2023

Legal Department **Industry Trends**

The last few years have been eventful and transformative to legal departments and the businesses they advise

Economic Uncertainty

- Labor Challenges
- Increasing cost of litigation
- Inflation & Recession uncertainty



Law firms
offering top \$\$
for talent



Inflation



Recession??



Increasing cost
of litigation

Frequency and Complexity of Regulatory Changes

- Data Privacy & Cybersecurity
- ESG/DEI
- Exportation risk/restriction of trade



Complex &
changing regulatory
environment



Increasing
matters



Global Trade
management



Empower your
team

Legal Department **Key Challenges**

The multitude of changes have led to significant increase in workload with little increase in budget



Deliver superior value to the business

- Provide timely guidance
- Attract and retain talent
- Be proactive



Manage outside counsel spend and predict legal spend

- Do more with less
- Spend management
- Better scope and assign projects
- Keep more work in-house



Protect and enable the business











- Balance compliance and regulatory requirement costs to mitigate risk for the business
- Stay abreast of changes
- Understand complex legislation

Corporate Law Departments' Strategic Focus has Shifted

Corporate law departments' strategic focus on compliance has come to the surface with others being subsumed

Compliance is a rising concern everywhere

- New regulations being introduced regularly, often with conflicting provisions
- Cost control maintaining strong strategic focus
- Regulatory challenges making cost control harder

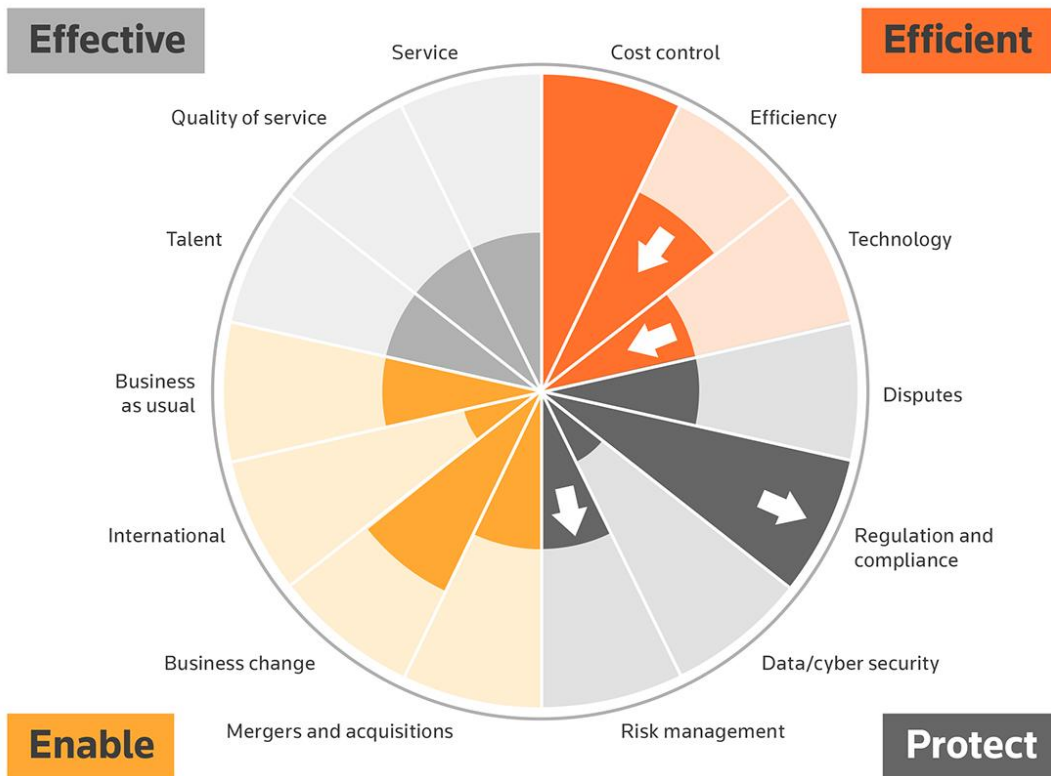
2019		vs.		2022	
Day-to-day advice	17%			Compliance/regulatory requirements	22%
Proactive risk management/litigation prevention	17%			Proactive risk management/litigation prevention	21%
Cost control	17%			Cost control	19%
Improve efficiency/streamline processes	16%			Provide more commercially impactful advice	18%
Compliance/regulatory requirements	15%			Improve efficiency/streamline processes	12%

Number of responses: 2019 (986); 2022 (339)

Source: Thomson Reuters

Corporate Legal Departments shifting to “Guardian” Mindset

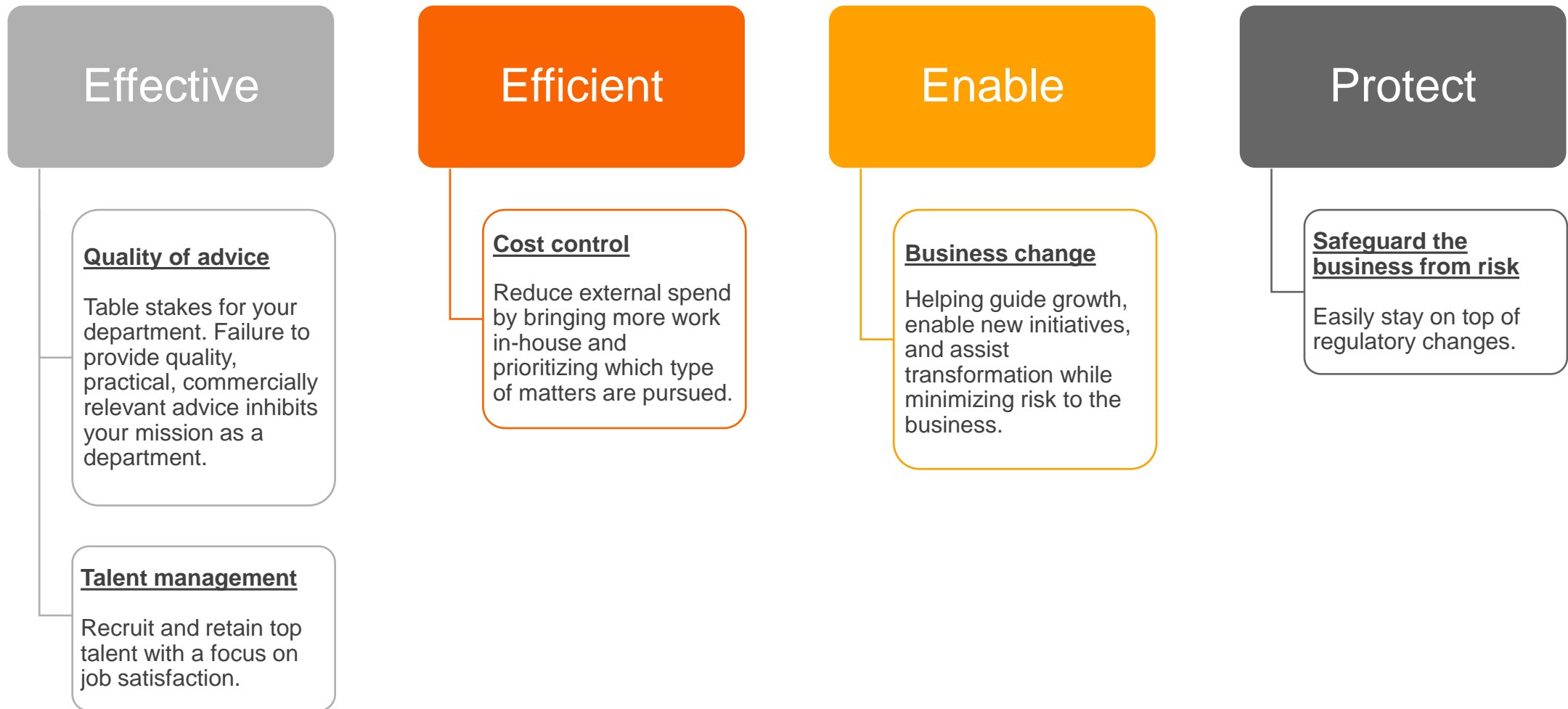
Figure 9: **Corporate law department strategies for 2023**



Source: Thomson Reuters

- **Effective** – delivering sound legal advice
- **Efficient** – making best use of limited resources
- **Protect** – safeguarding the enterprise from risk
- **Enable** – drive the overall success of the business

Corporate Legal Departments **Areas of Focus**



Thomson Reuters **Corporate Legal Department Solutions**

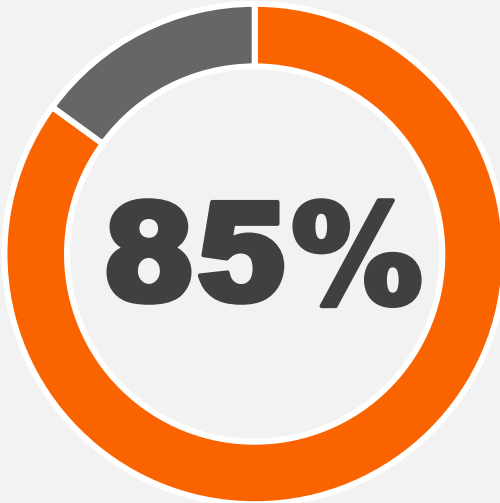
Empowering legal departments to strategically advise the business by providing solutions that quickly give you the information you need so you can deliver sound advice, manage business risk and compliance, while optimizing outside counsel costs.



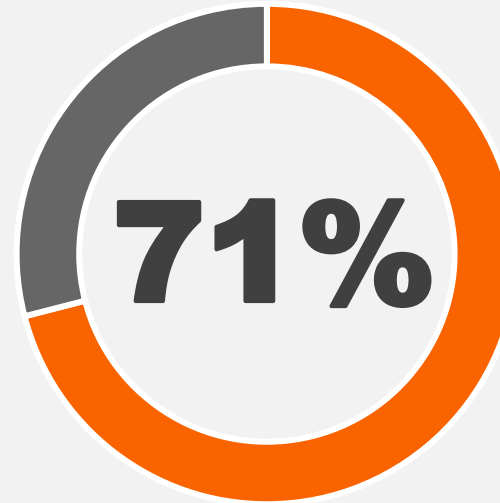
Legal Tracker

State of corporate legal departments

Legal departments need more effective tools to increase productivity and deliver savings



Corporate legal department leaders cited **“controlling outside counsel costs”** as top priority



Identified **“using technology to simplify workflow and manual processes”** as next highest priority

[Source: “Legal Department Operations \(LDO\) Index: Seeking stability amid uncertainty” by Thomson Reuters Institute, \(Seventh Edition, 2022\). Page 6.](#)

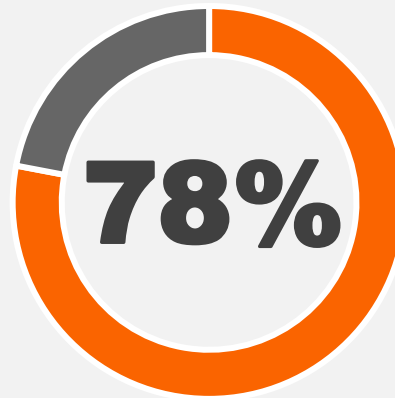
Law Department **Key Priorities**

1



CONTROL SPEND

- Manage outside counsel spending
- Review in-house/outside counsel ratios
- Forecast by deploying budgets and alternative fee arrangements



Legal departments see their outside counsel spend decreasing or remaining flat in 2023.

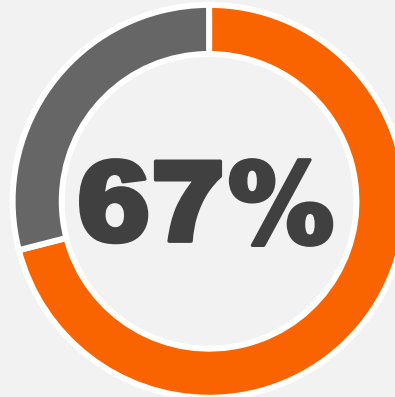
Law Department **Key Priorities**

2



SHOW VALUE TO
BUSINESS

- Monitor and mitigate risk
- Facilitate collaborative business partner relationships
- Demonstrate data-driven decision making



Legal departments with high priority to focus on internal data security.

[Source: "Legal Department Operations \(LDO\) Index: Seeking stability amid uncertainty" by Thomson Reuters Institute, \(Seventh Edition, 2022\). Page 6.](#)

Legal Tracker

Market-leading spend management, matter management, reporting, and predictive analytics.



Clear ROI - Legal departments save an average of 2.5%-15% on outside counsel spend in the first year. Analytics with benchmarking highlight spend trends to help you identify additional opportunities for savings.



Market leader. Over 1800 legal department customers influence best-practice spend and matter management workflows.



Benchmarking and Analytics. Industry leading legal spend benchmarking database with over \$200B in legal spend data. Benchmarking data is embedded in timekeeper rate review, dashboards, and analytics workflows.



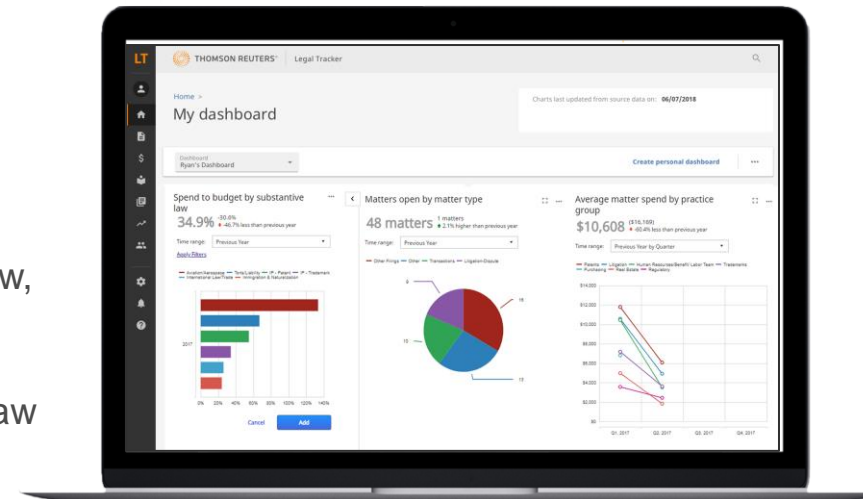
Patented invoice hold workflow. Legal tracker is the only solution to hold invoices until law firms complete required matter budgets, status and matter updates.



Law firm adoption and support: the Tracker worldwide law firm directory includes more than 121,000 legal vendors in 218 countries using legal tracker reducing time for retraining.



Predictive Analytics. Legal Tracker Advanced, the first add-on for Tracker, utilizes predictive AI to evaluate historical spend, timekeeper data and peer benchmarking - recommending ways to further reduce and manage outside counsel legal spend.



"Legal Tracker became the backbone of our entire management system for the legal department." **Jeff Carr, Senior VP, General Counsel, Retired, FMC Technologies**

HighQ

HighQ Contract Lifecycle Management

HighQ allows you to reach a new level of efficiency with simplified workflows and complete visibility across your business's contract assets. Leverage automation and AI-tools to proactively manage obligations, pre-empt risk and streamline your contract process from start to finish.



Centralized collaboration and at-a-glance status



Reduced time spent on tedious, repetitive tasks



Ability to **identify and mitigate inconsistencies** in contract creation



Empower business stakeholders to self-serve with document automation powered by Practical Law



Auto-triage for assigning contractual work



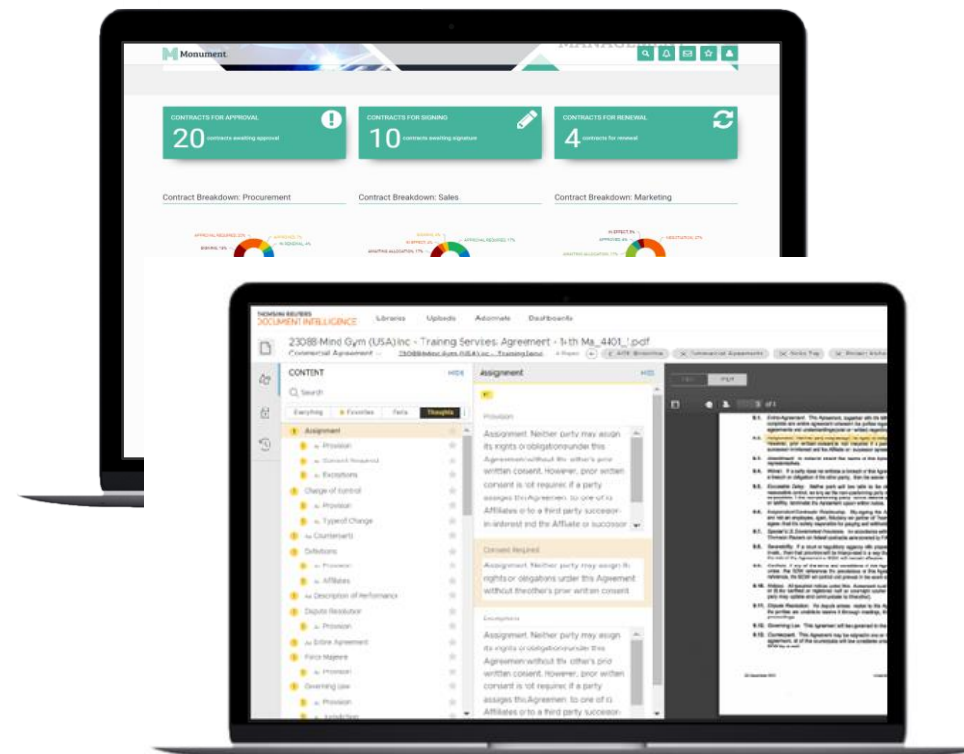
Ensure control with data-driven approval process and granular permissions



Leverage AI-powered tools to extract contract insights, proactively manage obligations, and gain visibility



Generative AI document review and summarization coming soon!



"Since we've implemented [CLM], it has made everyone in the legal department's day to day life so much better. Our deputy GC says to me nearly every day, 'I just have to tell you your system...It's so good. I love it!'" **Melissa Bodner, Legal Operations Director, AltriCure Inc.**

HighQ

Contract Management



Intake

Routing Workflows
Workload Reporting
Request Documents



Draft

Document Automation
Clause Library



Review & Negotiate

Contract Analysis
Redlining/Revising
Version Control
Audit Trail



Approve & Execute

Approval Workflow
DocuSign & AdobeSign
Integration



Storage & Tracking

OCR
AI Capabilities
Searchable
Automated Alerts

Reporting

Integrations (APIs)

HighQ Matter Management

Centralize all matter information and collaboration with insights on workload, activity, spend, and risk

1

Streamline matter workflow

Improve efficiency and productivity by automating legal workflows with matters automatically recorded, assigned, actioned and tracked for the entire lifecycle.

2

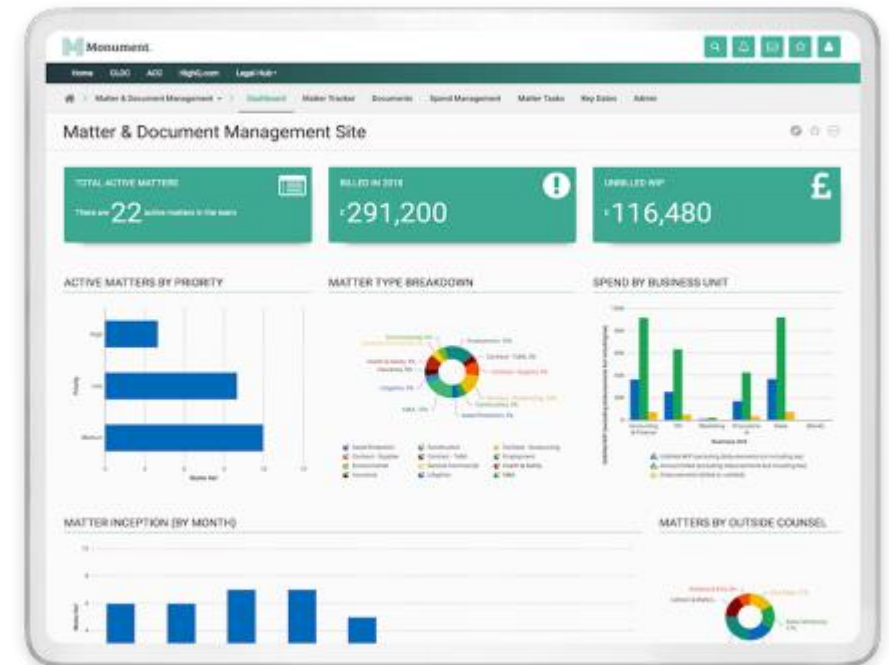
Optimize team collaboration

Simplify the collaboration between your team and outside counsel by making it easy to share knowledge, status, and legal spend.

3

Clearly demonstrate the value of your team

Collate and visualize matter data to ensure that the value of your department's work is visible and clearly understood.



HighQ Document Management

Centralize all matter information and collaboration with insights on workload, activity, spend, and risk

1

Quickly search and access documents

Easily find and securely work on documents using our web, iOS or Android apps, regardless of where you are or what device you're using..

2

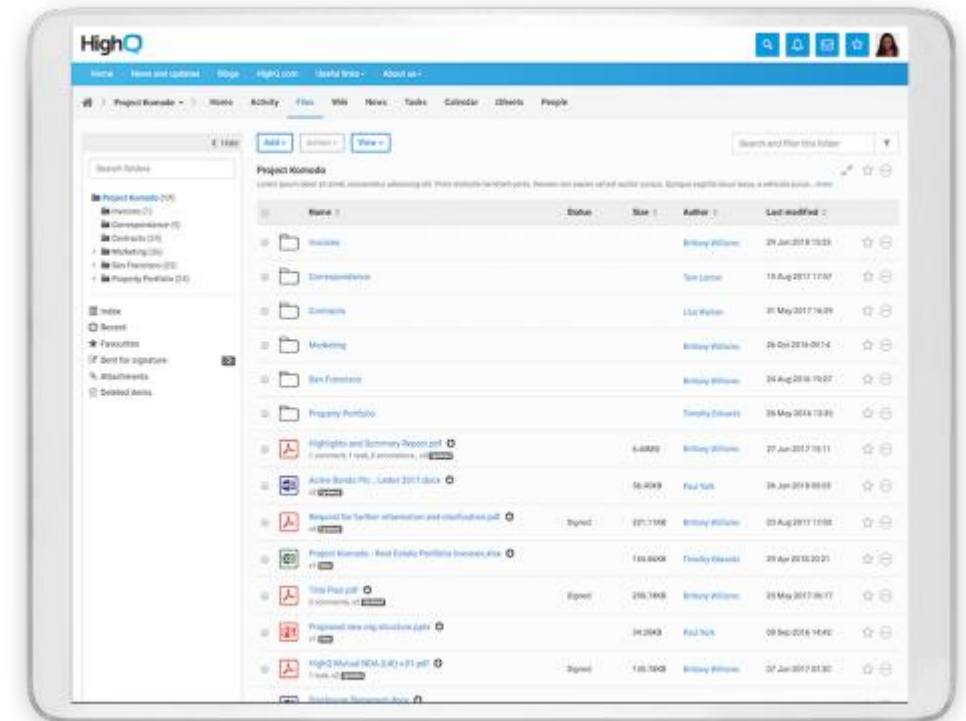
Manage versioning, redlines, & comparisons

Leverage advanced features: version control, auditing and reporting, digital rights management, access permissions, approval workflow, and custom metadata

3

Optimize team productivity

Collectively work on documents in real time. Our Outlook®, G Suite and Office 365® integrations make it easy to edit and coauthor documents simultaneously

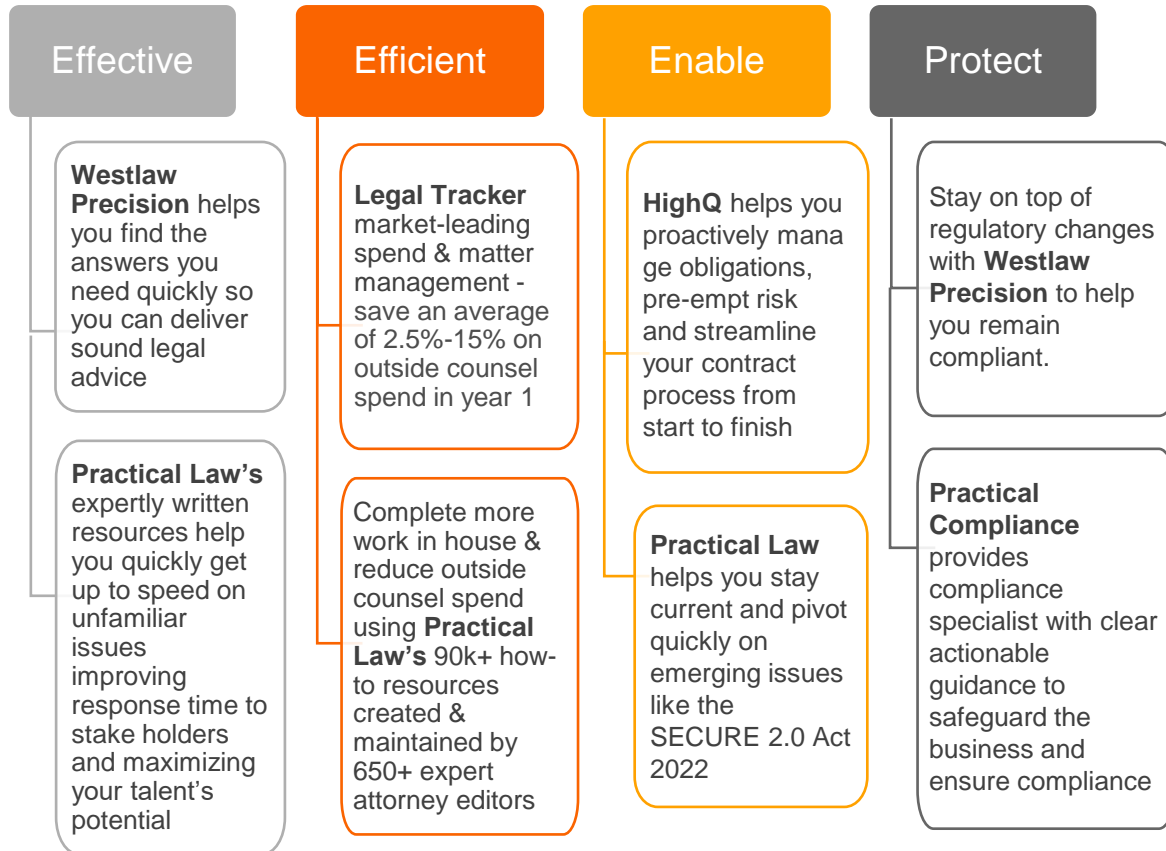


Product Demonstration

Generative AI & Large Language Models

Generative AI is Coming to **Corporate Law Departments**

Start using resources available to you today to become more efficient and effective for your organization and to be ready to take advantage of the new Generative AI capabilities coming soon, helping you realize even more gains from increased efficiency and superior quality of work.



Westlaw Precision & Practical Law

- Surface the best, most relevant **primary and secondary law, expertise & tools** to answer your legal questions.
- Offer a **contextual, intelligent research experience** that can make connections, predict related tasks and generate recommendations from across our content and tools.

Intelligent Contract Review & Summary (HighQ)

- Leverage conversational AI to **quickly review large volumes of contracts**, reducing manual review time.
- **Rapidly process & summarize contracts** with generative AI so you can focus on other complex tasks.

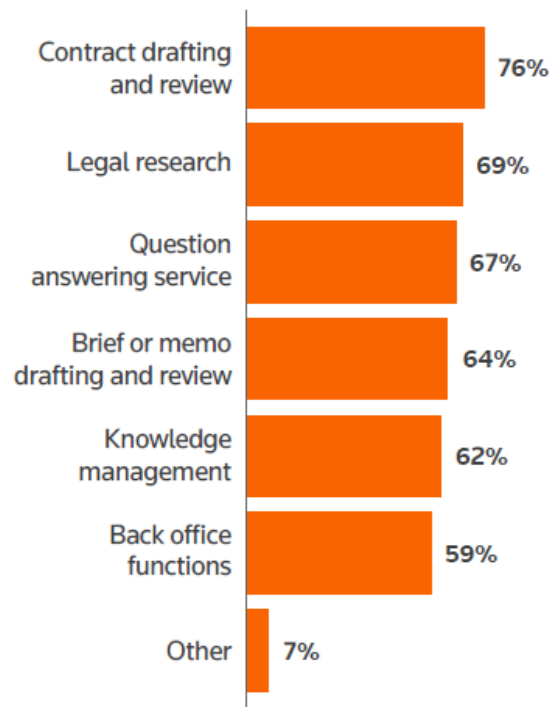
Legal Tracker

- **Leverage industry leading AI capabilities**, paired with over \$200B in global spend data and analysis, with AI powered Invoice Review.
- **Utilize Generative AI** to efficiently facilitate matter intake directly from Outlook and Teams with Intelligent Matter Intake Assistant.
- **Improve visibility with AI** powered budgeting and analytics capabilities, and seamlessly determine the most suitable firms and fee arrangements for your matters.

Generative AI for Corporate Law Departments

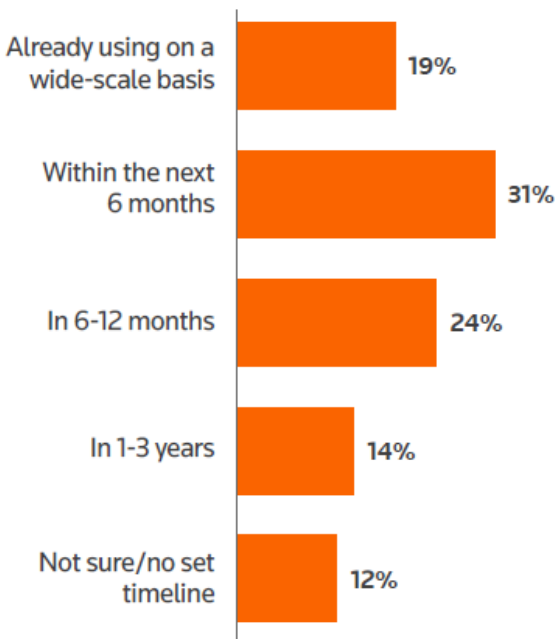
LLMs can improve efficiency through a variety of legal tasks for in-house counsel, specifically in contract management and compliance.

Use cases of interest (corp. legal)



Corporate legal (n=58)

Time frame to roll out AI usage (corp. legal)



Source: Thomson Reuters 2023

Corporate legal professionals are more likely to use ChatGPT/Generative AI for contract drafting and review and legal research. within next 6 months.

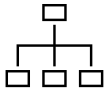
Legal departments are more likely to roll out ChatGPT/Generative AI

Well Positioned for **Generative AI Leadership**

Competitive Advantages for Success



Authoritative Content for core search and verification of Generative AI



Structured Content to fine tune and focus / constrain model output



Subject Matter Experts to train and fine tune models at scale



Distribution Footprint to drive adoption through deeply embedded workflow solutions



World Class AI Talent – Deep bench of data science and AI software engineering talent

Our Focus

Introduce AI assistant chat and conversational experiences in our Research and Workflow software products

Leverage TR's existing strengths to improve upon accuracy issues while delivering benefits of Generative AI

Invest more than \$100M per year going forward into AI capabilities

Bring generative AI capabilities into key franchises including Westlaw Precision and Practical Law Dynamic in 2H/23

Thomson Reuters **Position**

“Thomson Reuters is focused on further driving AI leadership and **plan to invest more than \$100 million per year** over the next few years on further integrating AI capabilities into our offerings.”

Questions?

Appendix

Section Four

The Interplay of Business and Philanthropy

Marilee J. Springer
Faegre Drinker Biddle & Reath LLP
Indianapolis, Indiana

Section Four

**The Interplay of Business
and Philanthropy.....Marilee J. Springer**

Slide Presentation

The Interplay of Business and Philanthropy

Marilee J. Springer



Corporations, Shareholders & Philanthropy

- Corporations pursue philanthropic strategies for many business reasons:
 - To demonstrate the “social impact” of their company
 - 1% Pledge Movement: Equity, Profits, Time, Products
 - To shift appreciation in value to a charity (e.g., at IPO or exit)
 - To smooth charitable giving over time



Corporate Contributions

Personal Cash and/or Equity

Company Profits (Cash) and/or Equity

Product Donations

Time – Employee engagement and
volunteerism



The “Why”

The charitable brand can enhance the corporate brand – i.e., integral to its mission and embedded into its company culture and ethos.

Opportunity to engage employees in the mission

Particularly important to millennial workforce

Desire to live, work and serve, side by side

Strategic deployment of contributed products

Charitable grantmaking that aligns with industry and workforce needs

Employee based benefits: scholarships, employee hardship



Case Study: Gene B. Glick Company

- Gene B. Glick is the largest privately owned multi-family housing company in the U.S.
- With over \$800M in assets, Glick Philanthropies focuses on education, arts and creative expression, basic needs programs and alleviating human suffering, and self-sufficiency and job training.
- Glick Housing Foundation leverages the expertise of Gene G. Glick – i.e., multi-family housing – to acquire, develop and preserve safe and stable affordable housing
 - 32 nonprofit affordable housing communities
 - 5,750 Units



Case Study: Gene B. Glick (Cont.)

- Gene B. Glick Corporate Social Responsibility (CSR) Program
 - “Our Business Is Family”
 - Employee volunteerism
 - Employee support through COVID-19 Pandemic
 - Employee scholarship program
 - Employee relief program (national disaster, illness or injury; domestic abuse; death of employee or family member; pandemic)
 - Employee loan program (unexpected financial emergencies)



Embracing Impact As A Core Corporate Value

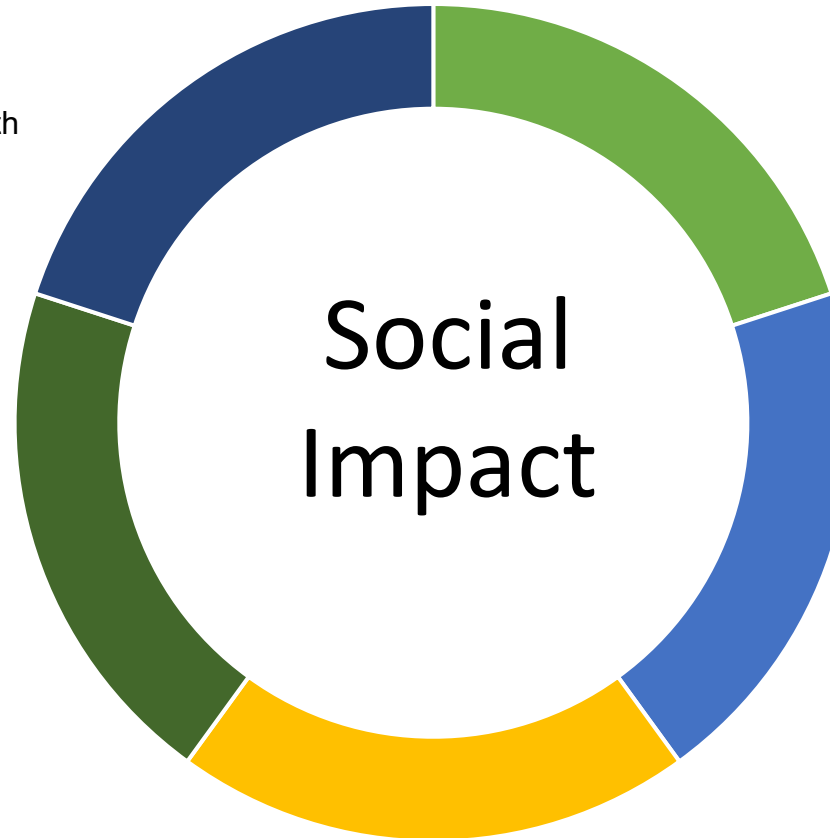
“Profit For
A
Purpose”

Operations

- Supply chain / sourcing
- Carbon footprint
- Local impact associated with operations
- Sustainable practices
- Certifications

Employee & Company Engagement

- Volunteer programs
- Using subject matter expertise for social good (ie donate time)
- Using company social media to promote causes that align with corporate values
- Public statements regarding values



Use of Capital

- ESG screens
- Impact investing
- M&A
- Venture Capital
- Financing metrics
- Consideration of ESG metrics when voting shares and exercising ownership rights

Corporate Philanthropy / Giving

- Create foundation or DAF
- Community grantmaking
- Employee scholarship programs
- Employee hardship assistance
- Charitable sponsorships
- In-kind contributions of product

Innovation

- Publishing results of research
- Product development to address humanitarian needs
- IP rights aligned with global access



Factor	Corporate Foundation	Donor Advised Fund
Legal Ownership of Assets	Owned by Foundation	Owned By Administering Charity
Control of Assets/Programs	Full Control By Foundation's Board	Donor May "Recommend" Uses And Programs
Ease of Creation	Form Nonprofit, Apply for IRS Recognition	Execute DAF Agreement With Charity
Timing	3-6 Months	2-4 Weeks
Cost to Establish	\$15K to \$20K	\$5K to \$10K
Staffing Model	Corporate employees and consultants	Administering Charity Staffs All Functions
Annual Fees	Foundation can pay annual shared services fee to corporation for executive and managerial services (Industry Average = 7%)	<u>Annual Administration</u> : .5% to 1.5% Investment and Grantmaking
		<u>Customized Services</u> : Negotiated Fees Product Contributions, Employee Engagement
Brand Impact	Controlled And Executed By Corporate Team	Controlled and Executed By Administering Charity
Cultural Alignment	Embedded Into Corporation's C-Suite	Contractual and Managed Through Vendor Relationship
	Continual, Both Formal And Informal	



Select 1% Pledge Companies

Recent IPO Companies		More Mature Public Companies	
Coinbase (Nasdaq: COIN)	Reserved 2,295,766 shares that may be issued pursuant to the exercise of warrants over 10 years. As of y/e 2020, issued about 10% CEO contributed \$1M, with a number of other tech executives contributing from \$10K to \$1M	Twilio (NYSE: TWLO)	In 2015, reserved 1% of Class A common stock to fund social impact at Twilio.org. As of y/e 2022, 707,265 shares remain reserved for this purpose.
UiPath (NYSE: PATH)	Reserved 2,810,082 shares of Class A common stock (0.5% of fully-diluted capitalization immediately prior to IPO) to donate over the next 10 years to fund social impact and ESG initiatives. A small portion of the IPO proceeds intended to be used for charitable purposes.	DocuSign (Nasdaq: DOCU)	In 2018, DocuSign approved a donation of \$1 million to the Foundation in fiscal year 2019 and committed to donate \$30 million to the Foundation over a 10-year period, in either cash or shares of DocuSign common stock with a value at the time of contribution equal to \$30 million
Unity Software (NYSE: U)	Committed to donate 750,000 shares of common stock to a charitable foundation after completion of the IPO	Salesforce (NYSE: CRM)	Discloses that it is a Pledge 1% founder and member In FY 2021, together with the Salesforce Foundation, donated \$1.4 billion in product or discounted product to nonprofit; and made \$100 million in grants and donations



Pledges, Certifications and Legal Options

Legal Frameworks



CEO **ACT!ON** FOR
DIVERSITY & INCLUSION



Mansfield Rule
Certified *Plus* 2021 Powered by DIVERSITYLAB



Legal Frameworks

- Benefit Corporation (aka Public Benefit Corporation)
- Benefit LLC
- Social Purpose Corporation
- Low Profit Limited Liability Company (L3C)
- Limited Liability Company (LLC)
- Side by side non-profit with for-profit structure



The “Why”

- **Certifications and Pledges**

- Demonstrate commitment to ESG and corporate philanthropy initiatives
- Instill confidence and lend credibility to company statements (i.e., the answer to “greenwashing”)
- Enhance your brand
- Attract and retain customers

- **Legal Changes**

- Embed mission into the legal framework of the Company or one of its subsidiaries
- Put broader purpose at the center of the business and align fiduciary duties to achieve that goal
- Create transparency
- Use subsidiaries to keep mission-driven initiatives within the corporate structure and retain control over intellectual property





Where Is Your Organization On The Spectrum?

- **Corporate Social Responsibility**
 - Driven by HR vs. CEO?
- **Employees**
 - Engaged and incentivized for service?
 - Scholarships? Hardship Assistance?
 - Matching gifts?
 - Engaged in annual grantmaking?
- **Engagement By Stakeholders**
 - Vendors
 - Customers
- **Grantmaking**
 - Reactionary vs. Strategic?
 - Dedicated budget?
 - Perpetual community investment (i.e., protect future years?)
 - Cash? Products? Equity?



Any Questions?



Marilee J. Springer

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