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INTERNATIONAL BAR ASSOCIATION CONFERENCE 2026

A conference presented by the IBA Securities and Capital Markets Committee

Key developments in Latin American transactions and their financing; a look at the present and the future

10–11 September 2026 **Fairmont Copacabana, Rio de Janeiro, Brazil**

Working programme

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All submitted speaker materials and biographies can be found at **www.ibanet.org/conference-details/CONF2798**

Conference Co-Chairs
Alexei Bonamin *TozziniFreire Advogados, São Paulo; Advisory Board Member, IBA Securities and Capital Markets Committee*
Francisco Müssnich *BMA Advogados, Rio de Janeiro; Senior Vice Chair, IBA Securities and Capital Markets Committee*

Local Host Committee
BMA Advogados
Demarest Advogados
KLA Advogados
Machado Meyer Advogados
Mattos Filho
Pinheiro Neto Advogados
TozziniFreire Advogados
Veirano Advogados
Vieira Rezende Advogados

Thursday 10 September

All working sessions will take place in Rio de Janeiro II room (4th Floor)
Coffee/tea breaks will take place in the foyer of the Rio de Janeiro II room (4th Floor)
Lunch will take place in the Arpoador room (4th Floor)

0800– 1600 **Registration**
Fairmont Copacabana Hotel - foyer of the Rio de Janeiro II room (4th Floor)
address: Av Atlantica 4240 - Copacabana, Rio de Janeiro

0900 – 0915 **Opening remarks**
Alexei Bonamin *TozziniFreire Advogados, São Paulo; Advisory Board Member, IBA Securities and Capital Markets Committee*
Jaime Carey *Carey, Santiago; IBA Immediate-Past President*
Eduardo Cavaliere Gonçalves Pinto *Mayor, Cidade do Rio de Janeiro, Rio de Janeiro*
Francisco Müssnich *BMA Advogados, Rio de Janeiro; Senior Vice Chair, IBA Securities and Capital Markets Committee*

0915 – 1045 **Reverse IPO and delisting transactions**
The panel shall analyse the global trends in going-private transactions, as well as similar mechanisms to exit capital markets, focusing on appraisal rights mechanisms and squeeze-out limits. It will discuss the concept of 'fair price' and other price references required to delist public companies. The panel will further debate the potential increase in administrative and judicial litigation in recent delistings. Finally, disclosure will also be a primary focus covered by the panel.

Moderators
Simon Link *Hengeler Mueller, Munich; Chair, Securities and Capital Markets in M&A Subcommittee, IBA Securities and Capital Markets Committee*
Trevor Norwitz *Wachtell Lipton Rosen & Katz, New York City, NY; Co-Chair, IBA Securities and Capital Markets Committee*

Speakers
Dieter Gericke *Homburger AG, Zürich*
Cora Miller *Conyers Dill & Pearman, Grand Cayman; Vice Chair, Securities and Capital Markets in M&A Subcommittee, IBA Securities and Capital Markets Committee*
Adriana Pallis *Machado Meyer Advogados, São Paulo*
Barbara Ramperti *Marval O'Farrell Mairal, Buenos Aires; Secretary, Corporate Governance and Activism Subcommittee, IBA Corporate and M&A Law Committee*

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Delegates are requested to ensure that mobile telephones and any other portable devices are switched to silent in working sessions.

1045 – 1100 **Coffee/tea break**

1100 – 1230 **Tender offers and acquisition finance**

The panel will discuss the challenges and available guidelines for identifying a transfer of control event and the triggers for mandatory tender offers, whether based on subjective or objective criteria. It will focus on the evolution of shark-repellent provisions both in friendly and hostile deals. The panel shall cover existing debt pushdown structures and the legal and regulatory limits including disclosure for acquisition finance.

Moderators

Michael Arnold *Gleiss Lutz, Stuttgart; Co-Chair, IBA Securities and Capital Markets Committee*

Francisco Müssnich *BMA Advogados, Rio de Janeiro; Senior Vice Chair, IBA Securities and Capital Markets Committee*

Speakers

Claudia Barrero *Philippi Prietocarrizosa Ferrero DU & Uria, Bogota; Senior Vice Chair, IBA Women Lawyers' Committee*

Ben Beerle *Cooley, San Francisco, CA*

Alyssa K Caples *Cravath Swaine & Moore, London; Senior Vice Chair, IBA Securities and Capital Markets Committee*

Sophie Cornette de Saint Cyr *Bredin Prat, Paris; Regional Representative EMEA, IBA Securities and Capital Markets Committee*

Paul Schnell *Skadden Arps Slate Meagher & Flom, New York City, NY*

1230 – 1415 **Lunch**

1415 – 1545 **Infrastructure finance and the use of private equity and capital markets as alternatives**

This panel will analyse how private equity, private credit and capital markets can complement traditional project finance to help close the infrastructure gap in several jurisdictions. The focus will be on building a robust project pipeline, strengthening public-private partnership regulatory frameworks and designing investor protection mechanisms that enhance bankability through disciplined risk allocation, currency and tenor solutions. The panel will explore structures and governance models capable of attracting long-term capital, aligning stakeholder interests, strengthening project resilience and ensuring the transparent and sustainable delivery of essential assets.

Moderators

Jan Willem Hoevers *De Brauw Blackstone Westbroek, Amsterdam; Advisory Board Member, IBA Securities and Capital Markets Committee*

Pablo Iacobelli *Carey, Santiago; Vice Chair, IBA Corporate and M&A Law Committee*

Speakers

Marina Anselmo Schneider *Mattos Filho, São Paulo*

Isabel Lira *Perez-Llorca, Lima*

Marcelo Moura *Pinheiro Neto Advogados, Rio de Janeiro*

Barbara Napolitano *Gatti Pavesi Bianchi Ludovici, Rome*

1545 – 1600 **Coffee/tea break**

1600 – 1730 **Sustainable investments and climate finance opportunities**

This panel will explore the consolidation of sustainable investing and climate finance in different jurisdictions. It aims to identify opportunities in green and sustainability-linked instruments, transition finance and nature-based solutions, and to discuss how robust, verifiable targets, disclosure practices and assurance affect the cost of and access to capital. The debate will also address evolving taxonomies, regulatory expectations and market practices designed to mitigate greenwashing risk, with a view to mobilise private finance for a resilient, low-carbon development path.

Moderators
Alexei Bonamin *TozziniFreire Advogados, São Paulo; Advisory Board Member, IBA Securities and Capital Markets Committee*
Mia Mokkila *Dittmar & Indrenius, Helsinki; Deputy Diversity and Inclusion Officer, IBA Securities and Capital Markets Committee*

Speakers
Luciana Denegri *Beccar Varela, Buenos Aires*
Patrick Jackson *Clifford Chance, São Paulo*
Eduardo Sierra *BID, Brasilia*
Paulo Vieira *Vieira Rezende Advogados, Rio de Janeiro*

1900 – 2200 **Welcome reception provided by the local Host Committee**

Clube dos Marimbas
All registered delegates and speakers are invited to attend.
address: Praça Coronel Eugênio Franco 2, Copacabana, Rio de Janeiro

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Friday 11 September

All working sessions will take place in Rio de Janeiro II room (4th Floor)
Coffee/tea break will take place in the foyer of the Rio de Janeiro II room (4th Floor)

0830– 1100 **Registration**

0915 – 1045 **Opportunities and regulatory challenges in the fintech arena**

This panel will discuss the opportunities and regulatory challenges of the fintech market and their implications for business models, competitive dynamics and financial inclusion. It will explore perspectives and case studies in payments, credit origination and embedded finance, as well as regulators' key priorities, including data governance, cyber resilience, financial integrity and consumer protection. The discussion will also examine practical pathways for market entry and partnerships, the evolution of open finance and the role of proportionate, innovation-friendly regulation in reconciling growth, stability and regulatory convergence across jurisdictions.

Moderators
Luciana Cossermelli Tornovsky *Demarest Advogados, São Paulo; Chair, IBA Closely Held Companies Committee*
Theodor Haertsch *Walder Wyss, Zürich; Co-Chair, IBA Securities and Capital Markets Committee*

Speakers
Carlos Maria Melhem *Allende & Brea, Buenos Aires; Deputy Secretary, IBA Banking & Financial Law Committee*
Marina Olman *Greenberg Traurig, Miami, FL*
Luis Enrique Palacios *Rodrigo Elias & Medrano Abogados, Lima; Vice Chair, IBA Banking & Financial Law Committee*
Ricardo Veirano *Veirano Advogados, São Paulo; Advisory Board Member, IBA Latin American Regional Forum*

1045 – 1100 **Coffee/tea break**

1100 – 1230 **Business combinations in the capital markets and rights of minority shareholders**

This panel will analyse recent transactions deemed to be carried out with conflict of interest, as well as the existing case law, focusing primarily on transactions involving controlling shareholders and companies, whether public or private, and the potential fiduciary liability risks associated with it. The discussion shall also cover the main economic aspects of public deals involving different types of securities with a special focus on the existing rules that require the calculation of exchange ratios for share deals. This panel will further analyse the enforcement of appraisal and/or withdrawal rights for minority shareholders.

Moderators
Monique Mavignier *BMA Advogados, São Paulo; Publications Officer, IBA Banking & Financial Law Committee*
Aline Menezes *UBS, São Paulo*

Speakers
Karin Alvo *KLA Advogados, São Paulo*
Chantal Kordula *Cleary Gottlieb Steen & Hamilton, New York City, NY*
Carlos Mello *TozziniFreire Advogados, São Paulo*
Fabiana Sakai *Milbank, São Paulo*

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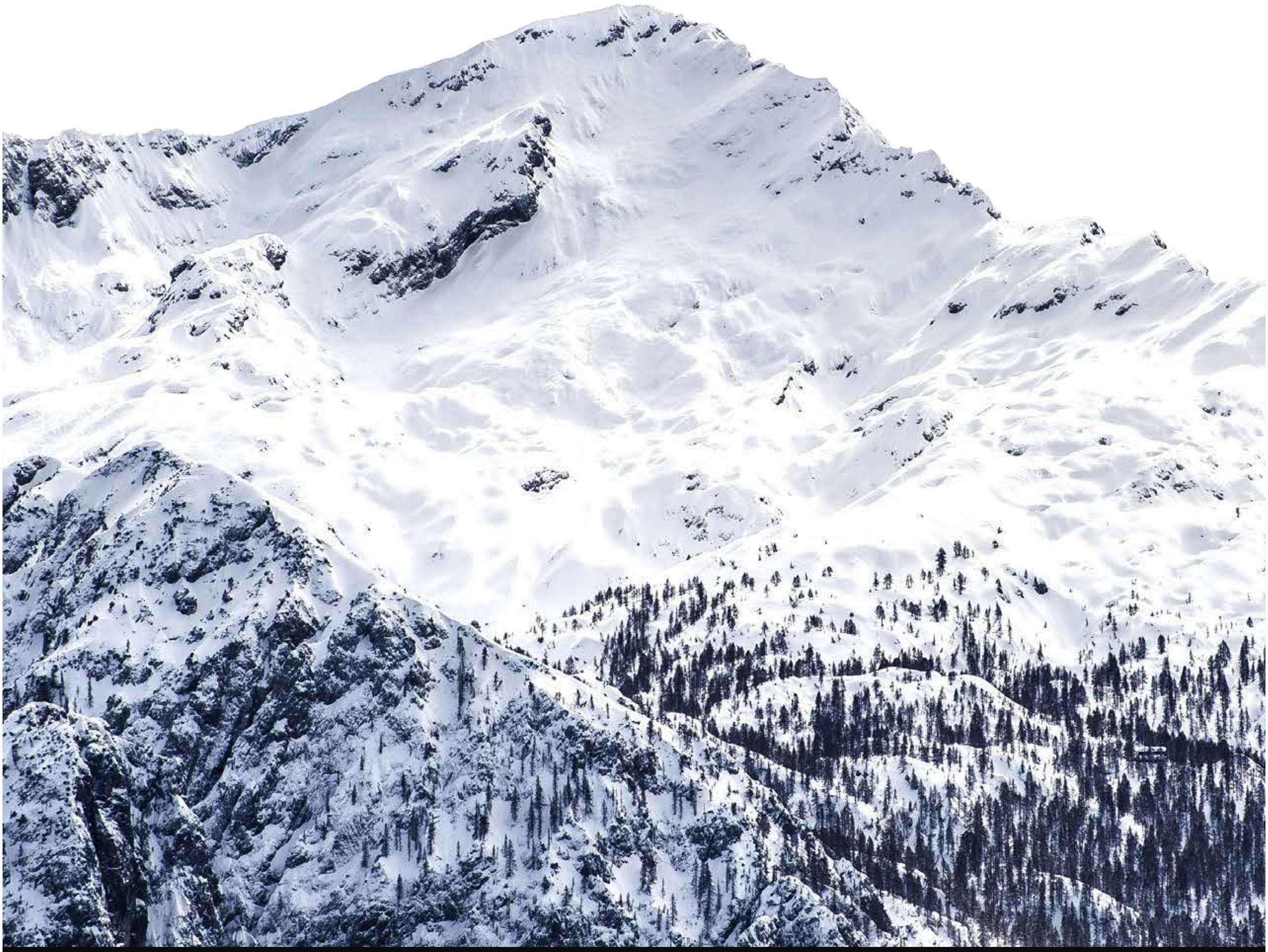

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