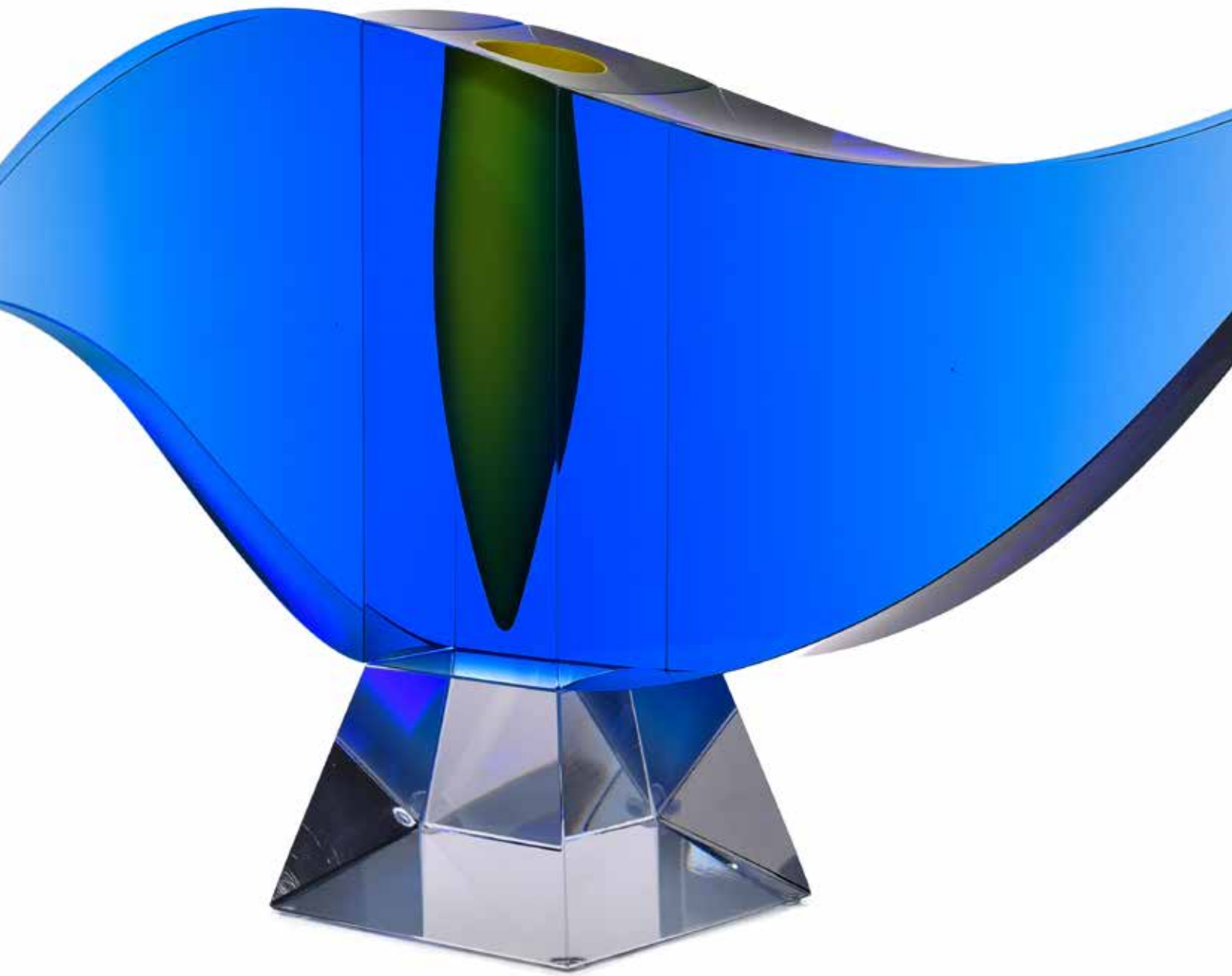


ALLEN & OVERY



Prague

Prague

Introducing our office

Commentators endorse the practice for the quality of its local expertise:

“The firm offers very experienced and knowledgeable lawyers who are top experts in their area of expertise. They are able to apply common sense, understand the industry specifics and offer great value for money.”

IFLR 1000 2018

“The team offers a level of service and experience that very few law firms can match, covering multiple practice areas and jurisdictions. What impresses me the most is that a single relationship contact at Allen & Overy ensures that you as a client receive complete clarity and a smooth service from all parts of the firm.”

Chambers 2018

“Allen & Overy’s lawyers are ‘highly professional, creative and innovative, delivering high-quality services tailored to clients’ needs’.”

Legal 500 2018

“Allen & Overy sets the standard for M&A work locally. What specifically impresses me is the quality of its documentation, knowledge of the newest M&A trends and the local market, negotiation skills and understanding of our business.”

Chambers 2017

Cover image: Hand cut vase EYE, Moser, design Studio IRDS

Allen & Overy in the Czech Republic

Since first entering the Czech Republic in 1992 we have firmly established ourselves as one of the leading providers of legal services in the Czech Republic. Our strength is our lawyers' combined international experience and in-depth knowledge of the Czech legal and regulatory environment.

The integration of the Prague office into the international network of Allen & Overy offices ensures a comprehensive sharing of knowledge, processes, skills and information technology systems. The office offer a full suite of corporate, finance (debt and equity), tax and litigation services.

As a global elite practice, A&O is at the cutting edge of international legal and commercial insights. Our teams are often advising on market developments and 'firsts' around the world.

We are committed to offering our clients in the Czech market the expertise of our international knowledge platform and impressive global office network.

*Czech Law Firm
of the Year*

IFLR European Awards 2017

Innovation paves the way for unlocking greater value

Digital transformation, built on IT cornerstones of cloud, mobile, social and big data, brings innovation to the business of our clients. As our clients explore new business models that enable them to exploit the potential of digital technologies, Allen & Overy is an engaged and active advisor to companies whose ambition is to succeed in the digital ecosystem.

A&O opens Fuse – a collaborative tech innovation space in our London office

Apart from advising clients on many of their transformative digital projects across various sectors – we have often been pioneers when introducing new technology and working practices to drive increased productivity.

In April 2017, Allen & Overy has launched a new tech innovation space, Fuse, where, tech companies, A&O lawyers, technologists and their clients collaborate to explore, develop and test legal, regulatory and deal-related solutions. Early-stage and more mature tech companies can apply to work in a specially-created area which houses up to 60 co-workers within our London offices on the boundary of Shoreditch and the City of London. Fuse offers a diverse program of seminars, networking events and lectures that will require flexibility. Companies in residence have access

to the expertise of our lawyers, technologists and clients to co-create practical solutions to some of the challenges faced by companies, financial institutions and law firms today.

Thought leaders

As financing techniques have evolved, we have evolved with them, thereby cementing our reputation for leading developments in the market and structuring the most complex deals. Testament to our standing in the market is our work for the Loan Markets Association (LMA) in drafting the new Recommended Form Facility Agreement for Real Estate Finance. Market participants urged the LMA to instruct Allen & Overy on this matter due to our market position and authority on the technical aspects of leading documentation. Likewise, we played a key role in advising the **Czech Banking Association** on preparation of the Czech-law-governed form facility documentation inspired by the standards created by the LMA.

Pivotal in the local legal industry

Counsel to the International Swaps and Derivatives Association

In line with our role as ISDA's counsel around the world, A&O Prague has acted as ISDA's counsel in the Czech Republic since first entering the country

Fuse

by ALLEN & OVERY

in 1992. During this time we have assisted ISDA with legislative reform in the Czech Republic with regard to close-out netting and financial collateral as well as other particular initiatives. Following the successful implementation of legislative amendments to protect the enforceability of close-out netting in the Czech Republic and validity and enforceability of financial collateral arrangements, we drafted the first ISDA netting opinion and the first ISDA collateral opinion for the Czech Republic and have drafted their regular annual updates ever since.

Czech covered bonds and other financial legislative reform

We have been assisting the Czech Banking Association in connection with reforming Czech covered bonds and other financial and capital markets legislation. The aim of the reform is to align the local legal regime of covered bonds with Western European standards and, to some extent, EBA best practices and, in the field of other financial and capital markets legislation, to remove certain impracticalities and unusual challenges imposed by the existing rules on various market participants and stakeholders. We have drafted policy documents outlining the scope of the required changes as well as the first drafts of the actual texts of the proposed legislation and we have then been involved in many rounds of consultations with the Czech Ministry of Finance, Ministry of Justice and the CNB, to agree the scope and the legislative texts of the reform. The draft law has been approved by the Czech Government and is now due to be discussed in the Czech Parliament.

Unprecedented issuance of AT 1 capital instruments

Our team advised a leading bank in respect of the EUR300 million issuance of their debut AT1 (Additional Tier 1) regulatory capital instruments with private intra-group placement with the bank's parent company. This was the first ever issuance of a Czech bank's Additional Tier 1 capital instruments to have been issued for approval as such by both the Czech National Bank (CNB) (at the Czech bank's level) and the European Central Bank (at the consolidated prudential supervision level). Our assistance involved drafting the full transaction set of terms and conditions in English, as well as, the global note certificate for the issuance of AT1 capital instrument and negotiations with the CNB as the Czech regulator to approve the instrument as accountable in respect of the Czech bank's AT1 regulatory capital.

BRRD implementation in the Czech Republic

Allen & Overy has been instructed to assist the CNB in various matters related to resolution measures and powers implemented from the Bank Recovery and Resolution Directive (BRRD). As part of our role A&O is responsible for providing ad hoc advice to CNB in its role as the national resolution authority under the Czech implementation of BRRD.

*Most Innovative Law Firm in Europe
2011, 2012, 2014, 2017 and 2018*

FT Innovative Lawyers Award

Responding to the clients' and community needs

Prague – A centre for coordinated specialist advice in CEE and beyond

Many of our matters are multi-jurisdictional, and therefore involve working with colleagues in Allen & Overy's five CEE offices – **Warsaw, Prague, Budapest, Bucharest** and **Bratislava**. We are able to manage work effectively and coordinate the work in more than one jurisdiction and across varied legal cultures outside of Prague.

– A compelling choice for English law advice in CEE –

The CEE English Law desk brings together a dedicated elite team of English law qualified lawyers from across all our leading practice areas such as corporate, banking, projects, debt capital markets, restructuring and arbitration, with significant experience of working on deals in the C&SEE region. This expertise, combined with our on-the-ground presence in each of our CEE office, and understanding of cultural nuances, means we deliver a full and integrated service to our clients both locally and internationally.

The team includes senior Czech lawyers who are English-qualified and experienced in English law deals.

– Strong international arbitration presence in the region –

Few of our key competitors have international arbitration specialists in the CEE region, so this is a real distinguishing factor in the disputes market.

– CEE Center of Excellence for Data Privacy – the center, which is being run and managed from Prague, has proven to be a particularly valuable low-cost resource for our key clients for large cross-border data protection compliance projects. Our experience includes advising on cross-border data transfers, as well as, implementation of new GDPR for various clients, such as GlaxoSmithKline, Novartis, J.P. Morgan, UBS or Vattenfall, among others.

Pro Bono and community investment

Our pro bono and community investment programme uses the skills and time of our people to find solutions to some of society's most pressing issues. We try to create opportunities to engage our people in the most effective way, whether they're lawyers or professional support staff. We also partner with a wide range of organisations to achieve the best results: for example with schools and colleges on high quality work experience programmes, or leading human rights organisations to provide access to justice. We organise our pro bono volunteering – both legal and non-legal – around two major themes: **Access to justice**, and **Access to education and employment**.

Access to justice

Examples of "access to justice" support include providing free legal advice such as when we successfully represented two elderly ladies in court in connection with their claim for compensation from the Czech state for their family's house lost in the Zakarpattia after World War II, or to unaffluent families facing seizure orders. We also participate in initiatives aimed at upholding and improving the rule of law in the Czech Republic.

Access to education and employment

We believe business has an important role to play in helping young people reach their full potential to overcome barriers created by society and personal circumstances. Our senior lawyers lead a number of legal seminars at two leading Czech law faculties, the Charles University in Prague and Masaryk University in Brno. This gives the students opportunity to learn from our specialists and gain practical insight into subjects such as negotiation of commercial contracts, transactional practice in an international law firm or application of corporate, banking and insolvency law in the context of acquisition finance.

We are also engaged in “New job -new life”, a project implemented in partnership with the Tereza Maxová Foundation, which sets out to help young people from children’s homes to succeed in the job market by giving them work experience and providing them with career guidance. Under this scheme, A&O employed young people on a two week’s internship in the Prague office.

War Child: A&O’s Global Charity Partner 2016-2018

We also bring together the skills and resources of the entire firm to have a lasting impact on the work of one charity, through our highly successful Global Charity Partnerships. Our current global charity partner is War Child, an international charity that works to protect, educate and stand up for the rights of children caught up in war. As with all our global charity partners, War Child was chosen by A&O

staff in a worldwide vote, in which over 2,500 people took part. Launched in November 2016, the specific project we are supporting is “Rescue Childhood”. Our goal is to raise enough money to fully fund a child-friendly space where 2,000 children under the age of six will be able to access trauma counselling, education and creative therapy.

The Duke of Edinburgh’s International Award Foundation in the Czech Republic

The Duke of Edinburgh’s International Award founded in 1956 by Prince Philip, the Duke of Edinburgh, is the world’s leading youth achievement award, bringing together practical experiences and skills to create committed global citizens and equip young people for life. The programme has been available in the Czech Republic since 1995, but has been significantly expanded over the past few years to a broad range of state and private schools, colleges, children’s homes and correctional institutes.

A&O has become involved with the DoFE foundation in the Czech Republic in 2013 first through personal contribution of our managing partner Jane Townsend, who later served as a member of the supervisory board for over two years. Since then our contribution to the foundation expanded to include in kind and financial support, as well as, volunteering. In 2015 and again in 2017, in recognition of outstanding support to the Duke of Edinburgh’s International Award, A&O has been awarded Certificate of recognition “Silver Friend of DoFE”.

Most Attractive Employer for Law students in the Czech Republic

Universum Awards 2014, 2015 and 2016

Our comprehensive legal expertise



“A&O Prague is an outstanding law firm — due to their legal expertise and approach to relationships with clients.”

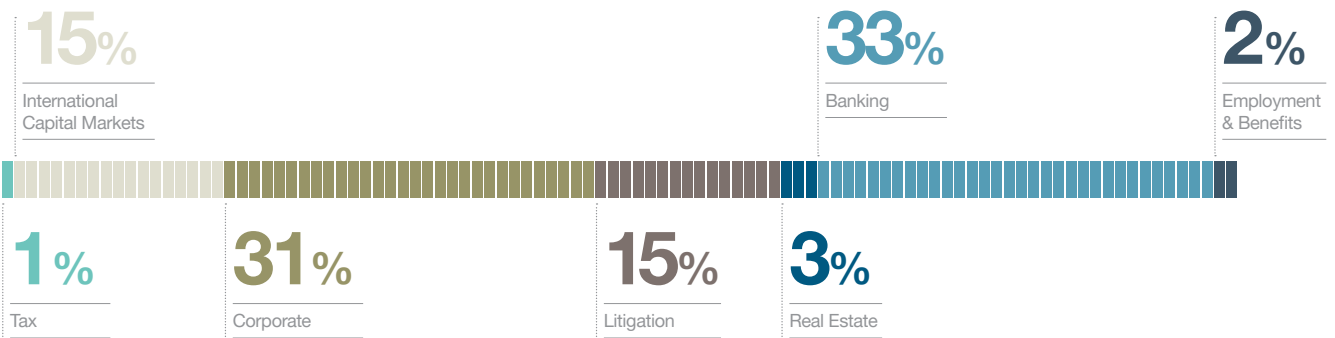
IFLR 1000 2016



- Antitrust Litigation
- Complex Corporate Litigation
- Cross-Border Litigation and Investigations
- Finance and Securities Litigation
- Public International Law
- Intellectual Property Litigation
- International Arbitration
- Regulatory Investigations and White Collar Defence
- Restructuring and Insolvency Litigation

- Acquisitions and Sales
- Planning and Development
- Structuring/Restructuring
- Real Estate Litigation
- Greenfield FDI

- Cross-Border Tax Planning
- Financial Products
- Mergers & Acquisitions, Spinoffs & Divestitures
- Real Estate
- Structured Finance
- Tax Litigation
- Transfer Pricing



A snapshot of some of our recent key deals

AEGON

On its EUR155m disposal of insurance businesses in the Czech Republic and Slovakia to NN Group.

FIRST-OF-ITS-KIND BOND ISSUANCE BY NET4GAS

Česká spořitelna in its role as the sole Dealer Manager, Lead Manager, Delivery Agent, Listing Agent and Fiscal and Paying Agent, on the unprecedented exchange and tender offers and issuance of Czech Koruna-denominated and Czech law-governed domestic bonds by NET4GAS, the Czech gas transmission operator. NET4GAS has issued a CZK2.64 billion (USD119.43m) bond due in 2025 in a deal which partially refinanced its outstanding debt and prolonged its liabilities, while the total outstanding debt remained unchanged. Investors swapped out of a 2021 bond via the exchange and tender offer managed by Česká spořitelna.

ACQUISITION OF SABMILLER OPERATIONS IN CEE

Asahi Group Holdings on its EUR7.3bn acquisition of the former SABMiller businesses and operations in the Czech Republic, Poland, Slovakia, Hungary and Romania from AB InBev. The deal marks the biggest acquisition of a foreign beer operation by a Japanese brewer and includes acquisition of Plzeňský Prazdroj and its global brand 'Pilsner Urquell'.

FIRST EVER ISSUANCE OF CZECH LAW GOVERNED DOMESTIC BONDS BY MCI GROUP

Česká spořitelna as the sole lead manager, fiscal, paying and security agent, in relation to the CZK600m standalone secured and guaranteed Czech (domestic) bond issuance by the Polish MCI Group, a leading Polish private equity group. The transaction was also the first deal ever to have used the parallel debt concept in the Czech law governed terms and conditions of the bonds which was instrumental for the relevant security to work as a matter of other relevant laws.

INTERNATIONAL CAMPUS AG

A German developer, investor and operator of innovative student residences, in connection with its entry into a joint venture and on its acquisition in connection with the development of a student housing project "THE FIZZ Prague", which is located in Holešovice, Prague.

FORTUNA ENTERTAINMENT GROUP

On the financing for an acquisition of a 100% shares in Hattrick Sports Group, an Irish holding company for sports betting and gaming operators in Croatia and Romania.

MTG SELLS CZECH TV HOLDING

MTG Broadcasting AB on its disposal of 50% shareholding in FTV Prima Holding in the Czech Republic, the Czech commercial TV broadcaster.

ČSOB INVESTMENT CERTIFICATES PROGRAMME

ČSOB with regard to the establishment by it of a programme for public issuance of investment certificates or similar debt instruments and securities (structured note programme) referencing a variety of derivative transactions and other underlyings.

CZECH EXPORT BANK

In its arbitration proceedings against MezhtopEnergoBank, a Russian financial institution, concerning non-payment of purchase price for assigned receivables.

“Allen & Overy’s ‘excellent’ team ‘is able to offer very good solutions – it observes the client’s needs and assesses the matter from a business perspective in addition to the legal evaluation’.”

MACQUARIE LANDMARK INVESTMENT INTO EP INFRASTRUCTURE

A consortium comprising of Macquarie Infrastructure Funds and other global investors on the acquisition of a 31% interest in EP Infrastructure from Energetický a průmyslový holding, a.s.

INTERNATIONAL FINANCE CORPORATION

IFC on the financing of the acquisition and rehabilitation of four hydro power plants in Albania by the Turkish steelmaker, Kürüm, as part of Albania's hydropower privatisation.

MONETA MONEY BANK

MONETA Money Bank, a Czech listed bank, as an issuer in connection with establishment of its approx. EUR1.86bn debut domestic bond programme allowing for issuance of senior unsecured bonds, mortgage covered bonds and subordinated bonds including preparation and approval process of the programme base prospectus by the Czech National Bank.

CZECH BANKING ASSOCIATION

Czech Banking Association, a Czech banking industry body, and its members, on the validity and enforceability of the local market derivatives documentation i.e. the Czech Master Agreement (including Annexes), and other financing documentation, and on amendments and improvements to the current text of the Czech Master Agreement and its Annexes in light of, among other things, the EMIR, MiFID II/MiFIR, SFTR and other relevant EU and Czech regulation.

LOAN TO SUPPORT DEVELOPMENT OF A NEW AIRCRAFT AT AERO VODOCHODY

Czech Export Bank on the pre-export financing provided to AERO VODOCHODY AEROSPACE, the largest aerospace company in the Czech Republic, for development and production of a new-generation training aircraft, the Aero L-39NG.

HOWDEN ČKD COMPRESSORS DISPUTES AGENDA

Howden ČKD Compressors on various disputes arising from their business activities in the Czech Republic.

REFINANCING AND EXTENSION OF GALERIE BUTOVICE

Cromwell Property Group, the owner of Galerie Butovice s.r.o., in connection with refinancing of its existing indebtedness and in relation to the major extension of Galerie Butovice shopping centre in Prague.

ACQUISITION OF AVENIR BUSINESS PARK

Tristan Capital Partners and Mint Investments on their acquisition of Avenir Business Park, a 25,000 sqm office project in Nové Butovice, Prague, from a global private equity firm.

COMPLIANCE AND ANTI-BRIBERY TRAINING

Sanofi, a leading healthcare company, in connection with compliance anti-bribery and general ethics standards training of its managers and employees.

ALTERYX MAKES DATA SCIENCE ACQUISITION

Alteryx on its acquisition of 100% shareholding in Semanta, a Czech developer of data governance and analytic tools.

Meeting the people who will work with you



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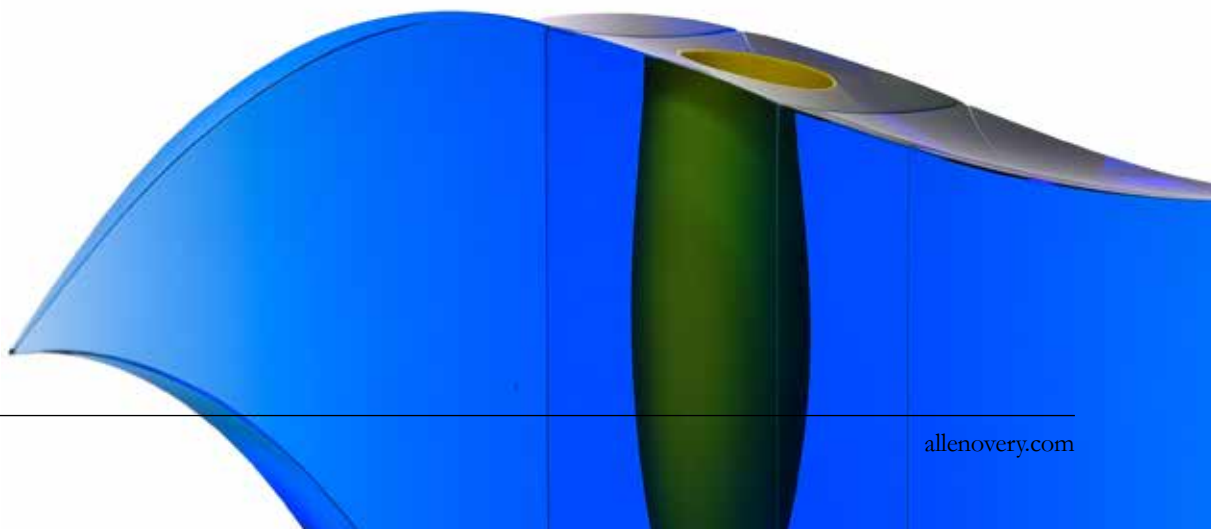
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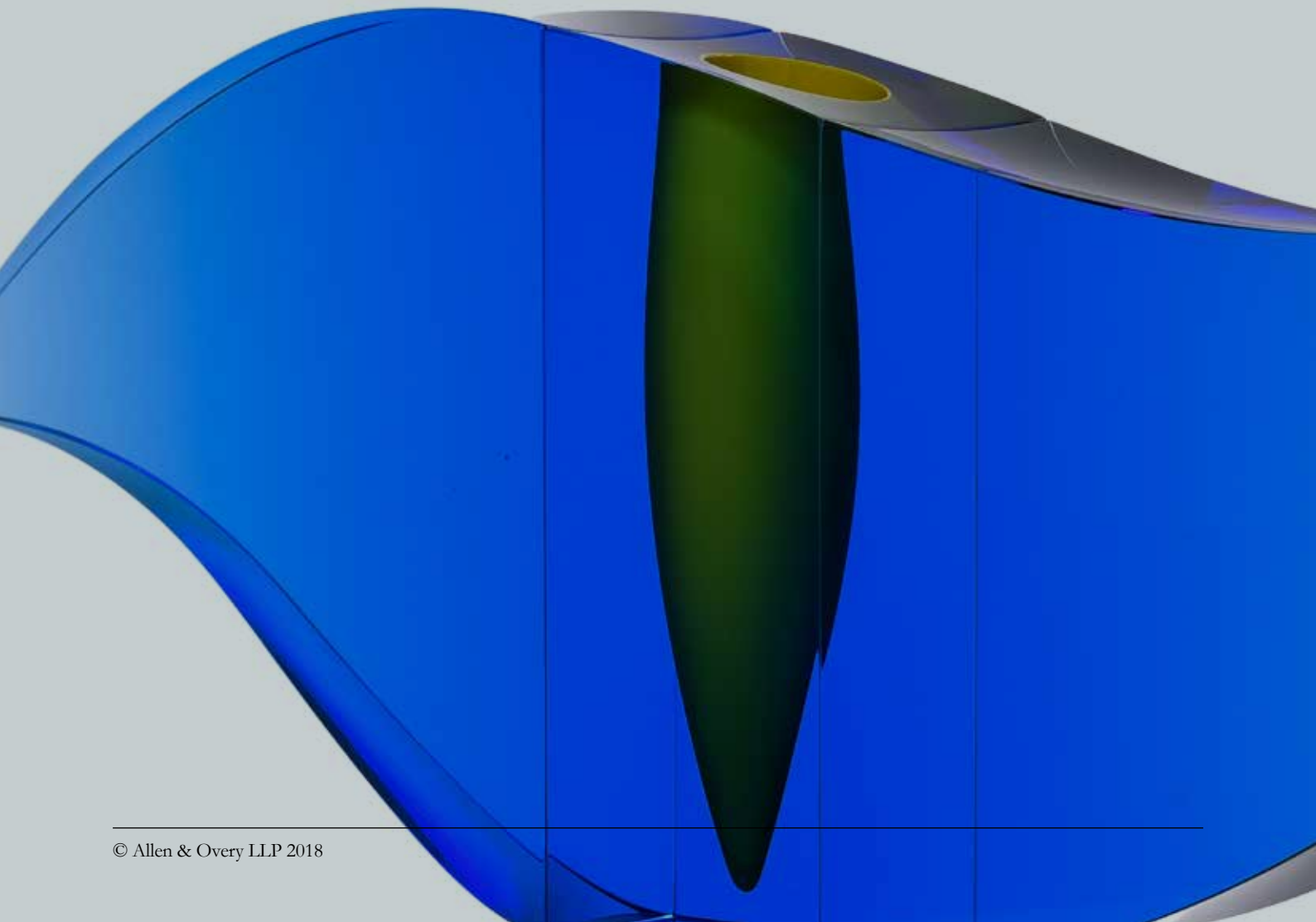


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GLOBAL PRESENCE

Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

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