



IBA EUROPEAN REGIONAL FORUM

CENTRAL-EASTERN EUROPE REGIONAL SEMINAR

M&A ROADSHOW BUCHAREST

⊗ Seminar will be held in English language

16 APRIL 2013 - RADISSON BLU HOTEL, BUCHAREST



ORGANISER

INTERNATIONAL BAR ASSOCIATION:
THE IBA EUROPEAN REGIONAL FORUM

The seminar comprises presentations and working sessions to take place on 16th of April.

⊗ 16 APRIL 2013 - WORKING SESSIONS

Time	Subject	Speakers
09:00 - 09:30	Registration	
09:30 - 09:45	Bilingual Welcome and Introduction (in Romanian and English language)	<ul style="list-style-type: none"> - Calin-Andrei Zamfirescu, Honorary President, U.N.B.R. - Prof. Dr. Jörg K. Menzer, Senior Vice-Chair of the European Regional Forum/IBA, Managing Partner at Noerr, Bucharest, Romania - Cornel Popa, Partner, Țuca Zbârcea & Asociații
09:45 - 10:45	A Private M&A Transaction: Structure and Key Documents <ul style="list-style-type: none"> - Share deal vs. asset deal - Standard structure of a private M&A transaction (one-on-one and auction process); timetable and sequence of events - Role of the lawyer (how to work with other advisors, in particular corporate finance/investment bank) - Key transaction documents (Engagement letter; NDA, LOI or MOU, SPA or APA, Disclosure Letters, etc.) 	<ul style="list-style-type: none"> - Freek Jonkhart, Co-Chair of the European Regional Forum/IBA Partner at Loyens & Loeff, Rotterdam, The Netherlands - Rabbe Sittnikow, Senior Vice-Chair of the IBA M&A Law Committee, Partner at Hannes Snellman, Helsinki, Finland - Mihai Macelaru, Senior Associate, Coordination M&A practice, Noerr, Bucharest, Romania - Cristina Daianu, Local Partner, Dentons (former Salans), Bucharest, Romania
10:45 - 11:15	Coffee break	
11:15 - 12:00	Due diligence in a private M&A Transaction: How to do it and what to do - Do's and Don'ts Physical data room vs. virtual data room Cooperation with financial, environmental, tax and other experts Due diligence report and disclaimers (limitation of liability?) Work product of due diligence: <ul style="list-style-type: none"> - Reliance letters - How to integrate the results in the SPA/APA? 	<ul style="list-style-type: none"> - Cristian Radu, Managing Associate, Țuca Zbârcea & Asociații
12:00 - 12:30	Current private M&A market trends	<ul style="list-style-type: none"> - Ileana Glodeanu, Counsel, Wolf Theiss, Bucharest, Romania
12:30 - 14:00	Lunch break	
14:00 - 14:15	Introduction to the Working Sessions Participants will be split up in three groups, attending three working sessions on a rotating basis, so that each participant attends each of the three working groups in one separate session (e.g. one participant attends working group A in the first session, while in the second session attends working group B and then working group C) The working sessions are interactive and require active involvement of the participants.	<ul style="list-style-type: none"> - Freek Jonkhart, Co-Chair of the European Regional Forum/IBA Partner at Loyens & Loeff, Rotterdam, The Netherlands
14:15 - 15:00	Working Session 1 Working Group A: Discussion of key provisions in an SPA (price adjustment mechanisms, representations and warranties, covenants, limitations of liability, applicable law and jurisdiction, etc.) Working Group B: Key provisions in important transaction documents (other than SPA) Working Group C: Selected issues of shareholders agreements	Moderators Group A: <ul style="list-style-type: none"> - Freek Jonkhart, Co-Chair of the European Regional Forum/IBA Partner at Loyens & Loeff, Rotterdam, The Netherlands - Cristian Radu, Managing Associate, Țuca Zbârcea & Asociații Moderators Group B: <ul style="list-style-type: none"> - Ileana Glodeanu, Counsel, Wolf Theiss, Bucharest, Romania - Mihai Macelaru, Senior Associate, Coordination M&A practice, Noerr, Bucharest, Romania Moderators Group C: <ul style="list-style-type: none"> - Rabbe Sittnikow, Senior Vice-Chair of the IBA M&A Law Committee, Partner at Hannes Snellman, Helsinki, Finland - Cristina Daianu, Local Partner, Dentons (former Salans), Bucharest, Romania

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⊗ 16 APRIL 2013 - WORKING SESSIONS

Time	Subject	Speakers
15:00 - 15:45	<p>Working Session 2</p> <p>Working Group B: Key provisions in important transaction documents (other than SPA)</p> <p>Working Group C: Selected issues of shareholders agreements</p> <p>Working Group A: Discussion of key provisions in an SPA (price adjustment mechanisms, representations and warranties, covenants, limitations of liability, applicable law and jurisdiction, etc.)</p>	<p>Moderators Group A:</p> <ul style="list-style-type: none"> - Freek Jonkhart, Co-Chair of the European Regional Forum/IBA Partner at Loyens & Loeff, Rotterdam, The Netherlands - Cristian Radu, Managing Associate, Țuca Zbârcea & Asociații <p>Moderators Group B:</p> <ul style="list-style-type: none"> - Ileana Glodeanu, Counsel, Wolf Theiss, Bucharest, Romania - Mihai Macelaru, Senior Associate, Coordination M&A practice, Noerr, Bucharest, Romania <p>Moderators Group C:</p> <ul style="list-style-type: none"> - Rabbe Sittnikow, Senior Vice-Chair of the IBA M&A Law Committee Partner at Hannes Snellman, Helsinki, Finland - Cristina Daianu, Local Partner, Dentons (former Salans), Bucharest, Romania
15:45 - 16:15	Coffee break	
16:15 - 17:00	<p>Working Session 3</p> <p>Working Group C: Selected issues of shareholders agreements</p> <p>Working Group A: Discussion of key provisions in an SPA (price adjustment mechanisms, representations and warranties, covenants, limitations of liability, applicable law and jurisdiction, etc.)</p> <p>Working Group B: Key provisions in important transaction documents (other than SPA)</p>	<p>Moderators Group A:</p> <ul style="list-style-type: none"> - Freek Jonkhart, Co-Chair of the European Regional Forum/IBA Partner at Loyens & Loeff, Rotterdam, The Netherlands - Cristian Radu, Managing Associate, Țuca Zbârcea & Asociații <p>Moderators Group B:</p> <ul style="list-style-type: none"> - Ileana Glodeanu, Counsel, Wolf Theiss, Bucharest, Romania - Mihai Macelaru, Senior Associate, Coordination M&A practice, Noerr, Bucharest, Romania <p>Moderators Group C:</p> <ul style="list-style-type: none"> - Rabbe Sittnikow Senior Vice-Chair of the IBA M&A Law Committee Partner at Hannes Snellman, Helsinki, Finland - Cristina Daianu, Local Partner, Dentons (former Salans), Bucharest, Romania
17:00 - 18:00	Bilingual Concluding Remarks (in Romanian and English language)	

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International Bar Association

the global voice of the legal profession

The International Bar Association (IBA), established in 1947, is the world's leading organisation of international legal practitioners, bar associations and law societies. The IBA influences the development of international law reform and shapes the future of the legal profession throughout the world. It has a membership of over 50,000 individual lawyers and 205 bar associations and law societies spanning all continents. It has considerable expertise in providing assistance to the global legal community as well as being a source of distinguished legal commentators for international news outlets.

Grouped into two divisions – the **Legal Practice Division** and the **Public and Professional Interest Division** – the IBA covers all practice areas and professional interests, providing members with access to leading experts and up-to-date information. Through the various committees of the divisions, the IBA enables an interchange of information and views among its members as to laws, practices and professional responsibilities relating to the practice of business law around the globe. Additionally, the IBA's high-quality publications and world-class conferences provide unrivalled professional development and network-building opportunities for international legal practitioners and professional associates.

The IBA's **Bar Issues Commission** provides an invaluable forum for IBA member organisations to discuss all matters relating to law at an international level.

The IBA's **Human Rights Institute** works across the Association to promote, protect and enforce human rights under a just rule of law, and to preserve the independence of the judiciary and the legal profession worldwide.

European Regional Forum overview

The European Regional Forum was established in 1989 to provide a focus originally on the work undertaken by the IBA in developing the practice under changing legal systems of lawyers in Eastern and Central Europe. The forum was also intended to act as a channel for IBA communication with the bar associations of these local lawyers. Since 2004 the forum has been developing and strengthening the existence of the IBA within the whole of Europe by promoting the goals of the IBA to members, non-members and others, disseminating professional know-how, and assisting the committees and other constituencies of the IBA to increase their presence in the different sub-regions of Europe, including parts of North Africa and the Middle East. The goals of the forum include addressing current and long-term needs of professional organisations and individual members within the geographical reach of the forum, as well as increasing membership and participation in the IBA and integrating them within the organisation. The forum will also facilitate cross-border activity between lawyers and bars in different European countries. The forum has a particular focus on cross-disciplinary activities. At present the forum has 7,700 members.

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