

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments January – March 2019

Recent transactions*

SK We advised on a further round of financing into **Minit j.s.a.**, a process mining software company.

BG We advised **Fr. Lürssen Werft GMBH & CO.KG**, part of the northern German shipyard group Lürssen, on a tender organised by the Bulgarian Ministry of Defence on the Acquisition of Multipurpose Modular Patrol Vessels for the Bulgarian Navy.

PL We advised leading German project developer **WKN**, a member of the publicly listed PNE Group, on the sale of the Polish wind farms “Barwice” (42 MW) at the end of 2018 and “Jasna” (132 MW) in early 2019. Those transactions are the quickest and largest portfolio sale awarded with a contract for difference after the November 2018 auction in Poland.

CZ We advised the Sedláček family in connection with the sale of **PONY AUTO trend s.r.o.** and **PONY PLAST s.r.o.** to **Fine Gusto Nature Trade s.r.o.** in a competitive sales process.

BG We advised **Remix Global**, the leading second-hand retailer in Europe, on a settlement agreement with Bulstrad Vienna Insurance Group for a substantial amount of the original insurance claim.

SK We provided legal advice on the sale of a stake in **Education Solutions**.

SK We advised on the sale of a stake in **Neulogy**, an advisory company, to **Civitta International**.

CZ We assisted the shareholders of **TREVOS, a.s.**, a Czech producer of industrial and interior lighting, in its defence against fraudulent behaviour and in connection with the sale of the company.

* only selected transactions are presented; a full list of our publishable transactional experience is available upon request.

Members of PONTES are:

AT  graf patsch taucher

BG  **Gugushev & Partners**
L A W O F F I C E

SK  **MAJERNÍK & MIHÁLIKOVÁ**
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

PL  **SOLIVAN.**

RO  **J** JINGA
ASOCIATII

HU  **Pontes**
Budapest
ügyvédi iroda

CZ  **JSK**
advokátní kancelář

Recent cases and notable legal developments

PL RES Act amendment boosts wind farms and PV

The planned amendment to the RES Act to be eligible for Q4 2019 auctions further boosts onshore wind farms and PV farms. According to the current draft act, the auctioned energy volume amounts to 7.6 TWh annual production for large onshore wind farms and 760 GWh annual production for PV installations with up to 1.0 MWp DC capacity. Winners will be awarded a bankable 15-year contract for difference market floor, or if the bid price exceeds the high Polish wholesale power prices, a market premium.

BG New Trade Secret Protection Act passed in Bulgaria

A new Trade Secret Protection Act has been passed and in force since the beginning of April 2019 following Bulgaria's obligation to transpose Directive 2016/943 of the European Parliament and the Council on the protection of undisclosed know-how and business information against their unlawful acquisition, use and disclosure. The newly adopted law defines the scope of the trade secret information and the circumstances in which its acquisition is considered unlawful. A judicial procedure for violations of the law and a set of protective measures and claims for damages regarding the illegal disclosure of business secrets have also been established.

CZ Landmark decision of the Czech Supreme Court

The Czech Supreme Court ruled in March 2019 in an attempt to unify the practice of lower-instance courts in assessing the possibility to decide on the economic results of a business corporation and distribution of dividends following six months from the end of the accounting period. While this approach has been debated under the Business Corporations Act effective from 1 January 2014, it took more than five years to arrive at a judgment confirming that the shareholders may approve the distribution of dividends at any time during the following accounting period. In addition, the Supreme Court confirmed that the general meeting may resolve on distribution of profit to corporate board members without approving any distributions of dividends to the shareholders if there are serious grounds for restraining the latter type of distribution.

PONTES NEWS

SK **CZ** **BG** **AT** PONTES offices ranked by Chambers and Partners

Chambers and Partners included four PONTES network offices in its law firm rankings released at the beginning of March 2019. Majerník & Miháliková, in Slovakia and JŠK, advokátní kancelář, in the Czech Republic were recognised for their work and expertise in corporate/M&A. Gugushev & Partners in Bulgaria was singled out for its work in the corporate/commercial area both in Europe and globally as well as for its energy practice in Europe. Graf Patsch Taucher Rechtsanwälte in Austria was also recommended for its corporate/M&A practice both in Europe and globally as well as for its real estate and banking & finance practice in Europe.

BG Gugushev & Partners opens a new office in Brussels

Gugushev & Partners has opened a new office in Brussels. The large volume of projects requiring access to information from various European institutions, together with numerous local clients and business connections have led to the need to establish a Belgian branch. The head of the new department is Antonia Markova, an attorney at law permanently based in the capital of Europe. Ms Markova is a key figure in our company, possessing a wide range of expertise in various legislative areas, making her a natural choice to lead the new office.

CZ The JŠK team is constantly growing

The firm has established the new position of "managing associate" to recognise and appreciate those lawyers who are, in addition to their day-to-day client work, involved in the management of our practice groups and business development, and who have potential to develop their own practices. Marta Fišnerová, Michal Jendželovský and Patrik Müller all became managing associates on 1 March 2019.