



Corporate/M&A



Corporate Counseling – on National, European and International Levels – practical and efficient

Heuking Kühn Lüer Wojtek is one of the leading independent German law firms. German, European and International clients trust in the competence and experience of our lawyers, tax advisors and notaries. We represent the interests of medium-sized and large companies from the manufacturing, retail and service industries. Associations, public corporations and discriminating private clients also make use of our expertise in a wide variety of legal fields.



Heuking Kühn Lüer Wojtek offers its clients cutting-edge, practical and experienced counseling services in the area of Corporate/M&A. Our expertise ranges from delivering comprehensive day-to-day business counseling to legal and taxation advice on complex German and international transactions. The partners practicing in our Corporate/M&A Group are recognized individuals with long-standing success in legal counseling to numerous major corporations as well as to small and medium-sized businesses.

Our clients particularly appreciate our ability to explain complex legal matters very clearly since our lawyers are not only legal experts, but also have sound knowledge of commerce and industry. In all our counseling activities, we exhibit professional dedication by providing our clients with confidential, reliable, and specific advice for their decision-making.

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Transactions

Successful transactions require structured content and scheduling, target-oriented project preparation and strength in critical negotiations. In international transactions, the lawyer's knowledge of the local language, mentality and culture is an advantage that cannot be underestimated. We are seasoned contract negotiators in German, English and in other languages and can guide you through all your transactions, whether German or international.



“We have particular requirements for our transaction: Are you able to provide comprehensive advice and support?”

Mergers & Acquisitions

Takeovers, corporate acquisitions and buyouts, mergers, changes of corporate form, joint ventures, leveraged buy-outs and buy-ins are transactions included among our core competencies. The Corporate / M&A Practice Group at Heuking Kühn Lüer Wojtek has accumulated comprehensive experience in all aspects of M&A counseling. A team of dynamic and dedicated lawyers will guide you through all transactional phases and, if requested, through the taxation aspects, too.

After the approval of an approach and a schedule, we can assist you in structuring your transactional and organizational needs and in initiating due diligence activities. We are able to compile the results of due diligence work into a clear and easily readable report (and, if requested, we can conduct a preliminary red flag report). This provides our clients with a solid basis for deciding whether they should pursue or abandon the transaction, after evaluating the risks. Our services also include the drafting of contracts, representing the client in negotiations, handling of transactions and providing post-transactional assistance.

“The capital market presents substantial opportunities: Can you structure the transaction?”

IPO's and other Capital Market Transactions

An IPO affords many corporations access to the capital market - something that has become increasingly commonplace by admission to Entry Standard. The inflow of funds strengthens and improves the competitive position of these corporations and allows them to grow at a rate that would otherwise be financially impossible. Many factors need to be taken into account for a successful IPO. In the planning phase, it is essential to identify the IPO objectives and justifications in order to evaluate available alternatives. The benefits and risks of an IPO have to be weighed. The design and framework have to be reviewed with the issuing bank. There are countless preparatory tasks that need to be completed before the IPO can be launched. Corporate capital arrangements or restructuring measures must be completed. Drafts for by-laws for listed corporations must be available. The legal due diligence work must be wrapped up and the prospectus written. Negotiation is needed for underwriting contracts with the banking consortium and the German Financial Supervisory Authority (BaFin) must give the green light.

And even in the period following the launch of the IPO, there is a significant need for advice on advertising and publishing obligations which are mandatory for the capital markets, as well as compliance with the provisions of the German Corporate Governance Code. At Heuking Kühn Lüer Wojtek, a team will be standing ready to provide you with the professional support you need.

Board Members are expected to act in the interest of shareholders and to appreciate the corporate share price. Strengthening the entrepreneurial spirit of executives and binding them to the company on a long-term basis are desirable goals and can be achieved via stock option programs. We supply your corporation with tried-and-tested structures as well as the latest legal possibilities.

We also provide counseling services for all other capital market-related ventures, such as capital infusions, bonus shares or convertible bonds.



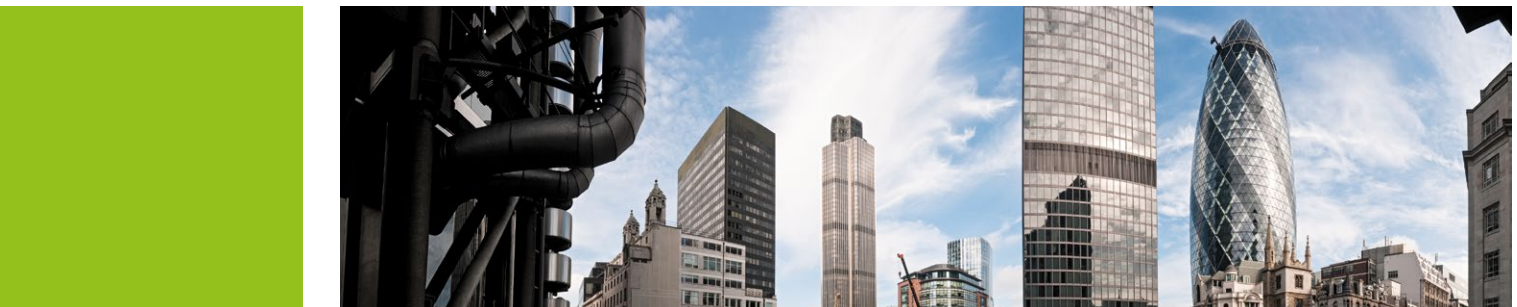
“Our group needs change:
We require professional support.”

Corporate Restructuring

Companies may find themselves obligated to turn to restructuring for a variety of reasons. This can occur through taxation, economic or organizational considerations or even because of labor legislation. Although the corporate restructuring process is comprised of a number of individual acts, it must be anchored in sound legal and fiscal foundations.

Ideally, we will start by providing our counseling services to you in the early stages of the restructuring process. We will not only act as your business partner, but also as someone who can tailor the restructuring process to your corporate strategy. We will help deliver sought-after contracts and guide you during implementation, so that you can reap the benefits of the change. We have put together teams of experts (specialists in Corporate, Labor and Taxation Law), whose cumulative knowledge allows us quickly to identify issues that are of exceptional complexity relating to law, taxation and accounting and to identify the ideal solutions for your business.

“Our partner is located in a foreign country: Do you have an adequate network?”



Joint Venture

You have an excellent business idea and are seeking a partner to join you in this endeavor? A joint venture represents cooperation between two or more parties in a single project. Joint ventures play an especially important role when it comes to inter-business cooperation – deciding whether other resources should be tapped, sales organizations put in place or if there is synergy in combining expertise and quantitative demand. There are varying degrees of intensity when it comes to co-operation.

The extent of cooperation, project financing and benefit and risk analysis are central issues when it comes to contract design. This is why you should structure joint venture and partnership agreements and the associated (technical) agreements carefully. We can also guide you to successful start-ups, whether in Germany or internationally. We are part of a global, reliable network of acknowledged law firms, which are leaders in their respective fields.

“We need a partner for critical negotiations with banks:
Can you provide expert advice?”



Transaction Financing

The most important aspect of financing is the uniqueness of the borrower and its projects. Some projects require step-by-step financing, whereas others need the highest possible degree of flexibility. We can assist you in obtaining optimum transaction financing. At the same time, we will advise you of accounting and taxation advantages. Heuking Kühn Lüer Wojtek employs experienced specialists, whose expertise is readily available to you for all types of transactions.



Advising Companies on Corporate Law

The demand for legal advice is not only crucial to companies when it comes to significant strategic questions, but also in the course of routine business. Given the wide range of our counseling services, our specialized lawyers are experienced in all areas of business law.

“We are preparing a market entry: Will you advise us on establishing a company and in the further implementation?”

“We have to part ways with a shareholding partner: Will you be available to advise us?”

Establishing a Company

Various aspects must be evaluated prior to establishing a company. The company’s corporate form must be decided. Legal and tax advantages and/or disadvantages of the various legal forms require skillful consideration. Compliance with mandatory formalities is a necessity.

We can provide the correct counseling services for any legal form that your business may take. We will provide you with comprehensive legal advice to assist in reaching your decision in the legal form and structure of your company. In designing the contractual documents, it is of critical importance to us to ensure that the new company is tailored to your business goals. We can provide this kind of counseling service in Germany and internationally. Moreover, we have access to “shelf” corporations.

Changes to Partnerships

Whenever a partner joins or leaves a company, there are a number of legal issues involved. Particularly where a shareholding partner must leave, this may not meet with the approval of all parties concerned. For example, a business may find that it is in its best interest to force a partner out of the company. A partner who has been forced out may be unwilling to accept exclusion and may fight for a larger settlement. Partners who agree to leave may have questions regarding their liability. As your legal adviser, Heuking Kühn Lüer Wojtek is there to assist you with all your legal questions on changes in partnerships.

“Compliance is becoming more and more of a topic of discussion. Is legally compliant conduct of our company assured?”



Compliance

Compliance is a topic of ever-increasing importance. It deals with introducing organizational measures in companies in order to assure conduct in compliance with the law. We receive an increasing number of inquiries in this regard and counsel our clients as to how to avoid violations of the law proactively. Appropriate organization not only serves to avoid a negative image, but primarily to prevent liability cases and legal action for damages and official investigations.

We provide comprehensive counseling in this field, in particular on statutory obligations of issuers and securities service providers, but also on the internal structure of companies (especially compliance as part of the German Corporate Governance Code), in antitrust law (not only mergers, but also other types of cooperation and

in distribution antitrust law) and in corruption law. Observing statutory provisions, we take into account what can be done to assure that our clients comply with the appropriate laws, regulations and rules.

“Legal questions often turn up unexpectedly:
Do you provide ad hoc counseling services on-demand?”

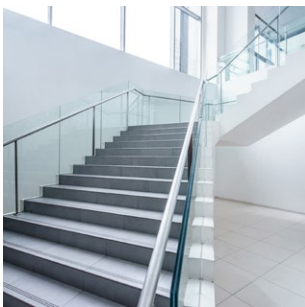


Providing Management Counseling for day-to-day Business

As Chairman of the Board or Managing Director, you face new challenges every day. Often, you will find that within a limited amount of time you have to make important decisions that may have enormous economic consequences. You will ask yourself if there are legal risks of which you should be aware.

We are experts in managing corporate legal risks. Our lawyers who have long-standing experience in corporate counseling are always there to assist you. When considering your range of alternatives, they are able to assist you in finding the right solution quickly.


“At our company, we need to solve questions regarding statutes and shareholders’ assemblies with foresight: Are you available for us in all matters?”



Assisting Companies with their Internal Affairs

The range of internal corporate affairs on which we offer legal advice is substantial. Among others, we offer counseling on the appointment and dismissal of Managing Directors, Board Members and Members of the Supervisory Board. Our daily business activities include developing procedures applicable to Board Members and Supervisory Board members as well as the re-design of corporate statutes.

General and shareholder meetings often require extensive preparation. There are strict formal and documentation requirements that must be considered when such meetings are convened. These requirements may vary depending on the form of the corporation. Correct decisions can minimize the risk of motions to rescind or to void. We work in close cooperation with Management to prepare for corporate meetings. We also offer advice to executive management on disclosure requirements and obligations on the release of information to shareholders and to the public. Of course, we also offer you our services during the meeting.



“Long-term contracts secure our business:
Are you a partner with industry expertise?”

Contract Design and Follow-up

Dynamic growth of company profits requires active and successful business undertakings. Products and services are sold and purchased. Agreements are executed. Under German law, the contracting parties have considerable leeway in determining the contents of their business transactions.

With our negotiation skills and sophisticated negotiating tactics, we can represent our clients’ interests and business objectives from the moment contract negotiations begin, ensuring that the outcome is well-documented.

Managing concluded contracts and monitoring contractual deadlines is time-consuming, cost-intensive and often demands extensive understanding of all the legal aspects. We can provide guidance in these matters as well. Through our contract control processes, we can verify the contracts you have signed in any aspect you may determine. This includes the management of contractual terms and conditions, information regarding your rights and obligations as well as those of the other contracting party, support in defending against contingency claims and the providing of information on new legislation.

“Litigation is unavoidable! Can you represent us?”

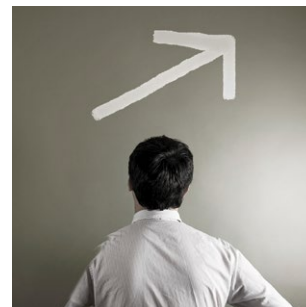
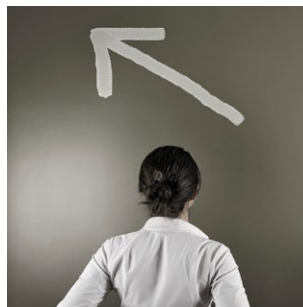


Legal Representation in Corporate Legal Matters

Have you decided to take action against a co-shareholder, business partner, supplier or customer and are seeking a lawyer with experience? Heuking Kühn Lüer Wojtek will advise and represent you in pre-litigation activities as well as in litigation. The comprehensive one-source counseling services that we offer make us special. You will be assigned a single senior-level contact at our law firm, because at Heuking Kühn Lüer Wojtek, all our lawyers working in the field of corporate law have extensive litigation experience.

The combination of sound expertise in corporate legal matters and the skillful presentation of your case are a sound basis to arrive at optimal legal results. This enables you to avoid both unexpected costs and communications losses. Thanks to the system we have put in place for the coordinated dissemination of knowledge within the law firm, you will receive the benefit of the expertise of our other specialized litigation lawyers.

“We require alternatives to litigation:
Can you advise us on what is really likely to succeed?”



Conflict Resolution through Mediation / Arbitration

Many people believe that the initiation of a legal proceeding is their last best chance to assert their rights. But litigation is time-consuming, expensive and may put an end to business relationships for good. Moreover, the outcome often remains uncertain for years. Arbitration and mediation are two alternative forms of conflict resolution. They offer the advantage of settling disputes quickly, objectively and privately between business associates. Long-standing business relationships need not be severed.

We make it our business to provide you with representatives experienced in arbitration courts as well as with arbitrators and mediators who can work across jurisdictions and who are experts in the methods required for settling this kind of dispute.



Private Equity / Venture Capital / Funds

Transactions including financial investors require careful legal preparation and execution, particularly taking into account the interest of the private equity sponsors. Heuking Kühn Lüer Wojtek has long-standing experience in advising private equity transactions and fund structuring.

“Private equity transactions are subject to special rules. What support can you provide?”

Private Equity / Venture Capital

When it comes to selling to financial investors, our clients include German and international private equity firms, industrial groups and small to medium-sized companies and their shareholders which intend to sell all or part of their holdings to financial investors. We assist in planning transactions based on legal and fiscal considerations, perform due diligence work, and negotiate the investment or purchasing agreements, the shareholders agreement and other necessary agreements, including financing contracts. If needed, we can also advise in the restructuring process following the private equity investment.

Although an acquisition may be concluded successfully, additional legal matters can arise. We assist financial investors from supervising a portfolio company up to divesting a business via trade sale, often in the form of an auction, or through capital markets (IPO), where the close interaction of our private equity specialists with the capital markets law team of the law firm provides a particular advantage to our clients. Our specialized teams of lawyers are able successfully to bring to conclusion even the most complex cross-border transactions, including large-scale leveraged buy-outs, within a very short amount of time. Our law firm is a member of the major organizations in the private equity industry and our partners are able to use their established contacts with leading private equity firms in Germany and internationally for the benefit of our clients.

Heuking Kühn Lüer Wojtek also has particular expertise in venture capital transactions. We support institutional and corporate venture capital funds, angel investors, family offices and innovative growth companies in the legal design and implementation of minority interests by means of equity or mezzanine financing. We also advise expanding companies after completion of a financing round, in particular with respect to establishing the company on the market, employees participating in the company, follow-up financing rounds and even when exiting the market.

“We intend to improve the quality of closed-end funds in order to increase the benefit to the investor: We need your advice on how to do that.”

Investment Funds

Over the last few years, in addition to the market that involves classic investment products, such as stocks, fixed-interest bearing securities and other money market securities, a different independent market has been firmly established which deals with alternative investment opportunities. Thus, an average investment portfolio typically consists not only of stocks and fixed-interest bearing securities, but many investors turn also to alternative investments.

With a team of specialists across various offices, Heuking Kühn Lüer Wojtek features one of the largest team of advisors in German law firms in the closed-end fund segment. Our abilities to advise our clients includes a vast amount of expertise on legal and tax issues involved in structuring closed-end funds, and our funds team boasts in-depth knowledge in almost every class of assets. In addition to structuring closed-end funds with “classic” investment objects such as real estate, ships, secondary market life insurance, private equity or airplanes, we can also refer to counseling expertise in linking innovative assets, such as CO2 certificates, solar equipment, agricultural and forestry investments or infrastructure projects, to closed-end funds. Because of the global investments by funds, Heuking Kühn Lüer Wojtek deals in cross-border transactions with law firms throughout the world on a regular basis.

In addition, we specialize in drafting appropriate sales documents and clarifying specific distribution questions in connections with public or private offers of fund participations. As such, in addition to our counseling services when going through the necessary approval process at the German Financial Supervisory Authority, Heuking Kühn Lüer Wojtek also provides extensive support in creating sales brochures and other advertising material, with particular importance on avoiding prospectus liability risks.



Industry and Interface Counseling

“We need more than only legal advice: Are you also offering industry knowledge and tax knowledge?”

Heuking Kühn Lüer Wojtek offers comprehensive legal advice, including tax law and accounting counseling. Moreover, we understand and have knowledge in the industries we represent: many of our partners and lawyers come from these industries and speak their language. This applies to the fields of energy, raw materials, engineering and technology, banking and insurance and financial services providers, but also to transportation, health care, information and telecommunications, media and the public sector. Our knowledge of these industries enables us to provide our clients with counseling services that are targeted and precise.

We use our networks, consisting of other lawyers, institutions and our well-connected partners which also extend into the political sphere, comprehensively and professionally to serve the interests of our clients. These networks often mean that we are able to offer assistance when it comes to the search for capital or investment opportunities.

We also have at our disposal our long-standing connections to international investors, clients and other law firms to achieve results. We understand legal counseling to mean interest-based, comprehensive legal services.

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For an overview of our lawyers, please visit:
www.heuking.de/corporate

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