

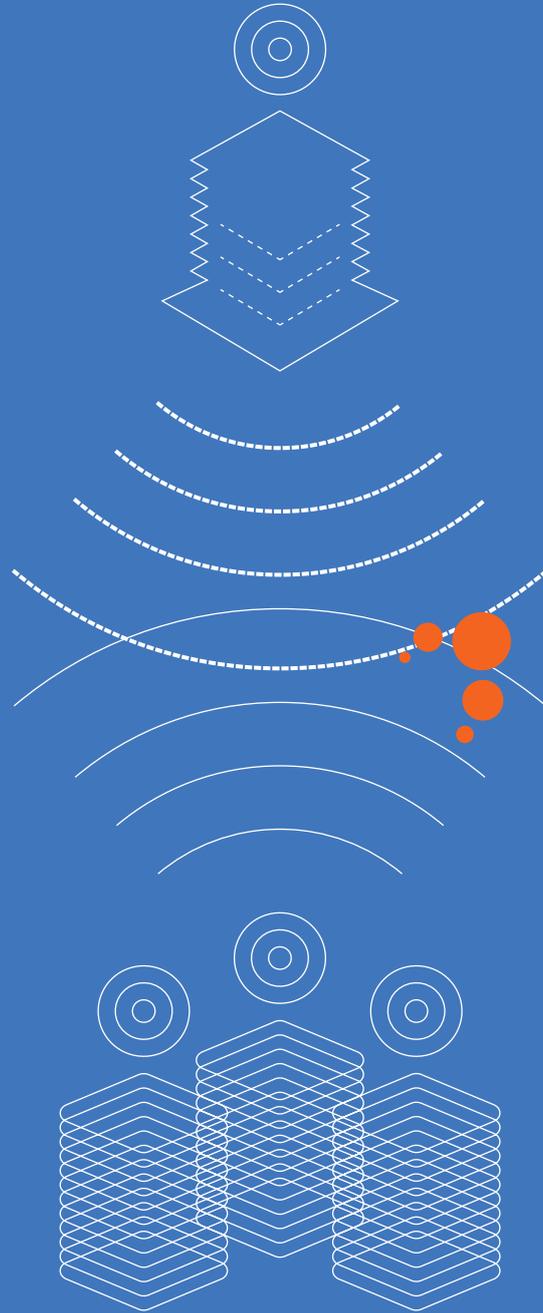




**We bring together
the experience and
expertise of our
specialists to win for
our clients as a team.**

Christine Volohonsky





Conflicts are a challenge. They are seldom black and white, meaning that they can rarely be dealt with quickly and easily. We are specialists in conflict resolution who are able to help you achieve your objectives. When devising an attack and/or defence strategy specially designed to meet your needs, we take also into account the most modern psychological negotiation insights in order to prepare you as well as possible for all aspects of an impending dispute.

Corporate Litigation

As dual-expertise litigation and corporate law specialists, we work on matters requiring cross-disciplinary knowledge of procedural and corporate law (corporate litigation). Corporate disputes can be roughly subdivided into two categories, i.e.:

- disputes with third parties (e.g. post-M&A disputes) and
- disputes of the company with its shareholders or between shareholders.

Post-M&A disputes

M&A transactions sometimes result in disagreements that can only be resolved in litigation before courts of law or arbitration tribunals.

These often involve:

- transaction security,
- determination of the final purchase price,
- breaches of guarantees and
- breaches of pre-contractual duties to inform
- by the seller.

Such disputes between the parties to an M&A transaction are generally brought before arbitral tribunals. However, this does not rule out individual aspects being brought before the authorities (e.g. through criminal charges) or state courts (e.g. through third-party liability proceedings). Apart from this, it is always important to bear in mind that third parties can only be involved in such post-M&A arbitration under specific circumstances. Against this background, consideration must always be given to securing and, if necessary, enforcing any claims for compensation between the parties themselves without jeopardising the prospects of success in the arbitration proceedings.

/YOUR CHALLENGES

Disputes between shareholders

Disputes often arise between shareholders (or partners) themselves. These generally involve:

- legal actions for the annulment of resolutions in which courts have to decide whether shareholders resolutions are legally valid or
- disputes regarding the expulsion of shareholders.

In most cases, the expulsion of a shareholder represents the temporary climax of long tooth-and-nail altercations between shareholders which are by no means over when the resolution to remove the person from office is adopted:

As a rule, the shareholder to be expelled will refuse to accept their expulsion and will defend themselves by all available means, rather than “just” arguing about the value of the settlement paid to them. Only those shareholders who not only carefully plan and implement their own strategy but also consider their opponent’s plan and strategic possibilities from the outset will be successful (including “unconventional” strategies or ones the shareholder would never turn to themselves).

Disputes between the company and shareholders

Situations where shareholders have to judicially enforce their rights (among other things, by way of interim legal protection), including rights to co-determine and rights to information and control, against the company are also relatively frequent. This is not only the case with small and medium-sized firms: there has recently been a spate of lawsuits against stock corporations by “activist shareholders” seeking to extend their sphere of influence with judicial help.

Liability disputes

Business decisions always entail risks. If these decisions turn out to be wrong and result in damage to the company, similar questions repeatedly crop up particularly in complex cases where the liability of the responsible decision-maker (officer or board member) is not clear-cut:

- Is the officer or board member responsible for his or her incorrect business decision and does the D&O insurance taken out specifically for such cases cover the damage that has arisen?
- Is a third party liable (alongside or instead of) the officer/board member for the damage and does that party’s liability insurance cover the damage?
- And: How can possible claims between the parties themselves be brought without putting third-party liability claims at risk?

If the company is already in a legal dispute at the time questions involving the board member's or officer's liability arise, the situation becomes even more complex. We take into account such special conflict situations which arise in some form or other in practically every complex dispute in our strategy from the start. You should definitely avoid contradicting your own submissions anywhere or taking actions you can no longer control later on. We can protect you from these risks.

Capital markets disputes

For listed companies, another issue that is always relevant is liability under capital markets law. Cases where investors bring claims for damages due to incorrect ad hoc publicity always attract the public attention because facts possibly relevant for the share price are not published correctly or on time. But legal action (including by individual investors) is also to be expected in connection with large corporate law disputes.

Finance Litigation

Commercial banks and financial service providers are undergoing deep-seated changes. In an already economically challenging environment, they are faced by increasing regulation at both a national and international level. On top of this, they have to cope with the demands of digitalisation. Changes in customer behaviour are leading to increasingly complex financial products that are often specifically tailored to each customer's needs. These trends are leading to just as complex, mostly large-scale disputes, often with an international aspect.

To be able to conduct such disputes successfully, an in-depth understanding of the banking and finance sector and the products offered is essential. Only on this basis can such disputes be managed successfully, for instance in connection with (often complex, structured) derivatives transactions or loan and credit security agreements. Owing to our many years of litigation experience before the courts in Germany and other countries, we have the necessary know-how and are in a position to enforce our clients' rights in the courtroom.



/OUR SOLUTIONS

Our key services include:

- developing a comprehensive attack and/or defence strategy specially designed for you and your company, taking into account the latest psychological negotiation aspects
- identifying, collecting, securing and investigating the relevant background facts (wherever possible, efficiently and cost-effectively, using modern legal tech tools)
- securing and presenting evidence (in cooperation with external experts where necessary)
- representing you before national and, where applicable, international courts and arbitration tribunals and in dealings with the authorities (e.g. public prosecutors)
- securing and enforcing claims, including towards liability and D&O insurance companies

We represent you in:

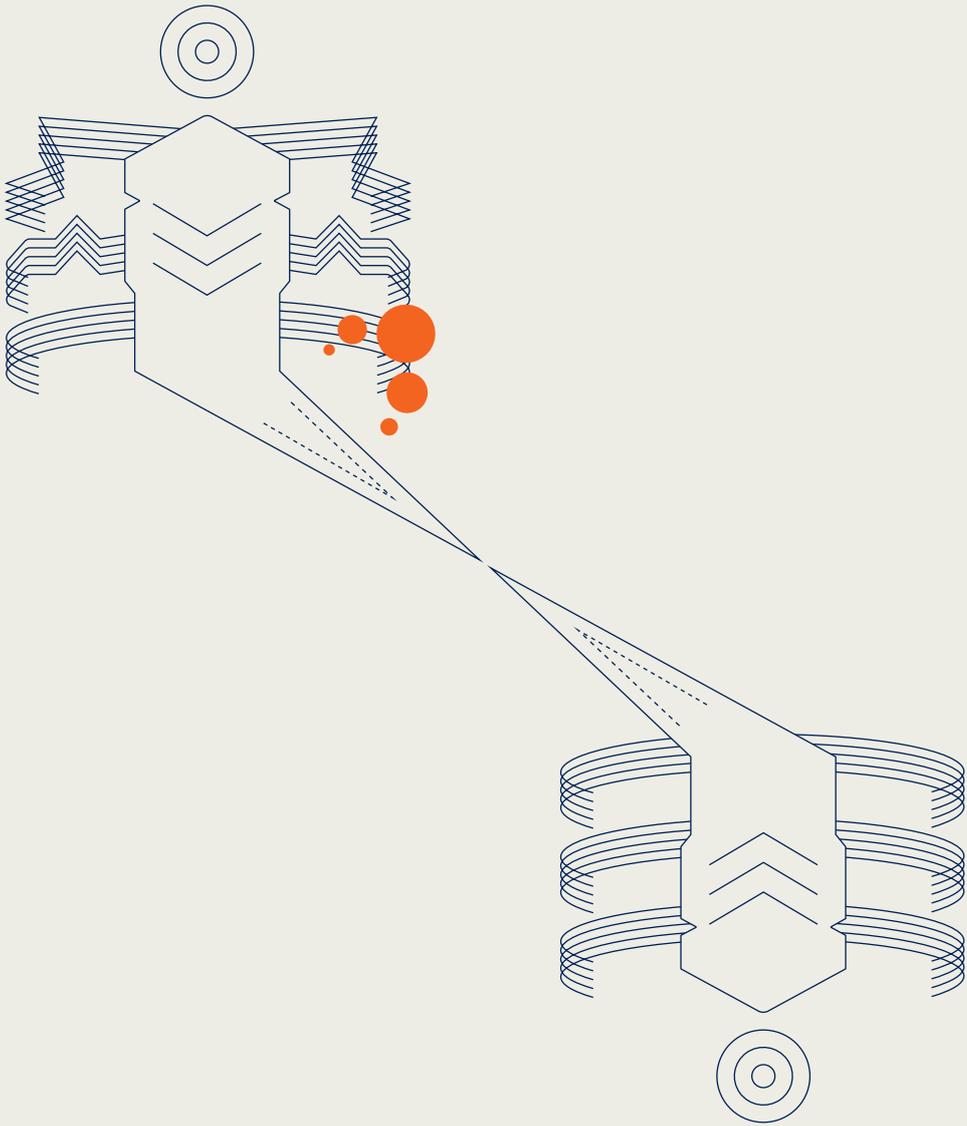
- disputes between companies, shareholders and company bodies
- actions to set aside resolutions
- enforcing shareholder rights and duties
- enforcing or defending against claims by directors and officers
- stock corporation law disputes and proceedings, e.g. special audits and administrative decision procedures
- capital markets disputes, especially due to incorrect ad hoc publicity
- disputes under the law governing company groups
- valuations and balance sheet issues in the context of corporate disputes
- advisors' liability
- disputes relating to a company's insolvency or potential insolvency
- post-M&A disputes
- complex disputes which fall in the direct responsibility of the company's management
- disputes involving loans and credit security (e.g. under guarantees or sureties)

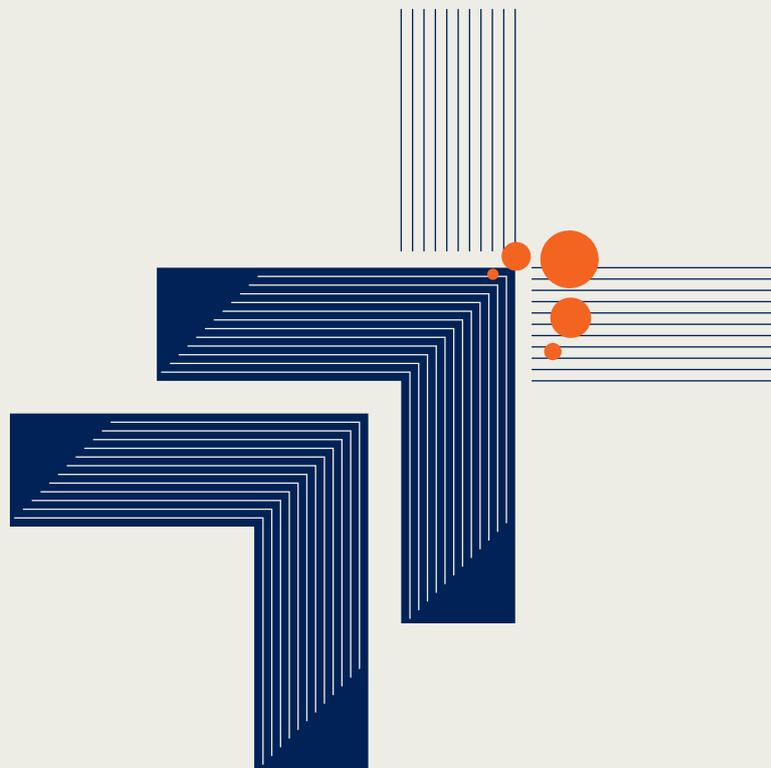
You profit from our experience and expertise as a leading law firm in the fields of corporate and finance litigation. We are able to conduct complex legal disputes efficiently before national and international courts (also by using customised legal tech tools). We always give you clear and practical recommendations on how to act, tailored to your specific situation and strategic goals, at the same time taking the business elements into account.

We always put together streamlined, tailor-made litigation teams consisting of strong, experienced advisors. Wherever required, we also draw on specialists from our other practice groups, such as product banking, corporate, insolvency, competition and antitrust, and criminal law.

Noerr often takes on the role of international lead counsel, taking control when actions across multiple countries and jurisdictions are needed. We know what is important to you as our client in cross-border disputes, give you security with our structured and well thought-out courses of action and take your national interests into account in international disputes. Where necessary we can involve the most suitable local top law firms in your project through our established relationships and memberships, e.g. at Lex Mundi. This means that we can guarantee legal advice matching Noerr's high quality standards throughout the world.







Noerr stands for excellence and an entrepreneurial approach. With highly experienced teams of strong characters, Noerr devises and implements solutions for the most complex and sophisticated legal challenges. United by a set of shared values, the firm's 500+ professionals are driven by one goal: our client's success. Listed groups and multinational companies, large and medium-sized family businesses as well as financial institutions and international investors all call on the firm.

Entrepreneurial thinking

Noerr's advisors make their clients' challenges their own and are always thinking one step ahead. In doing so, they assume responsibility and are at liberty to make their own decisions. The firm is committed to always going the extra mile for its clients and to resolving complex matters with the perfect mix of experience, excellence and sound judgement.

Innovative solutions

In complex and dynamic markets new approaches are regularly required – and delivered by experts who bring both the know-how and the necessary passion. This is precisely what Noerr excels at: implementing integrated and innovative solutions in the most efficient way.

Global reach

As one of the leading European law firms, Noerr is also internationally renowned. With offices in eleven countries and a global network of top-ranked "best friends" law firms, Noerr is able to offer its clients truly cross-border advice.

In addition, Noerr is the exclusive member firm in Germany for Lex Mundi, the world's leading network of independent law firms with in-depth experience in 100+ countries worldwide.

Capacity in Central and Eastern Europe

Noerr has long had its own offices in all major Central and Eastern European capitals. The firm regularly advises on greenfield investments, joint ventures, acquisitions and divestments in Central and Eastern Europe by investors from all over the world. With more than 100 professionals, Noerr is one of the leading law firms in the region.

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**Consistent
commitment to our
clients means:
tough negotiation
where possible,
committed litigation
where necessary.**

Sebastian Fischer



Law Firm of the Year



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2021

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for Banking & Finance
and Corporate



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The Lawyer European Awards
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