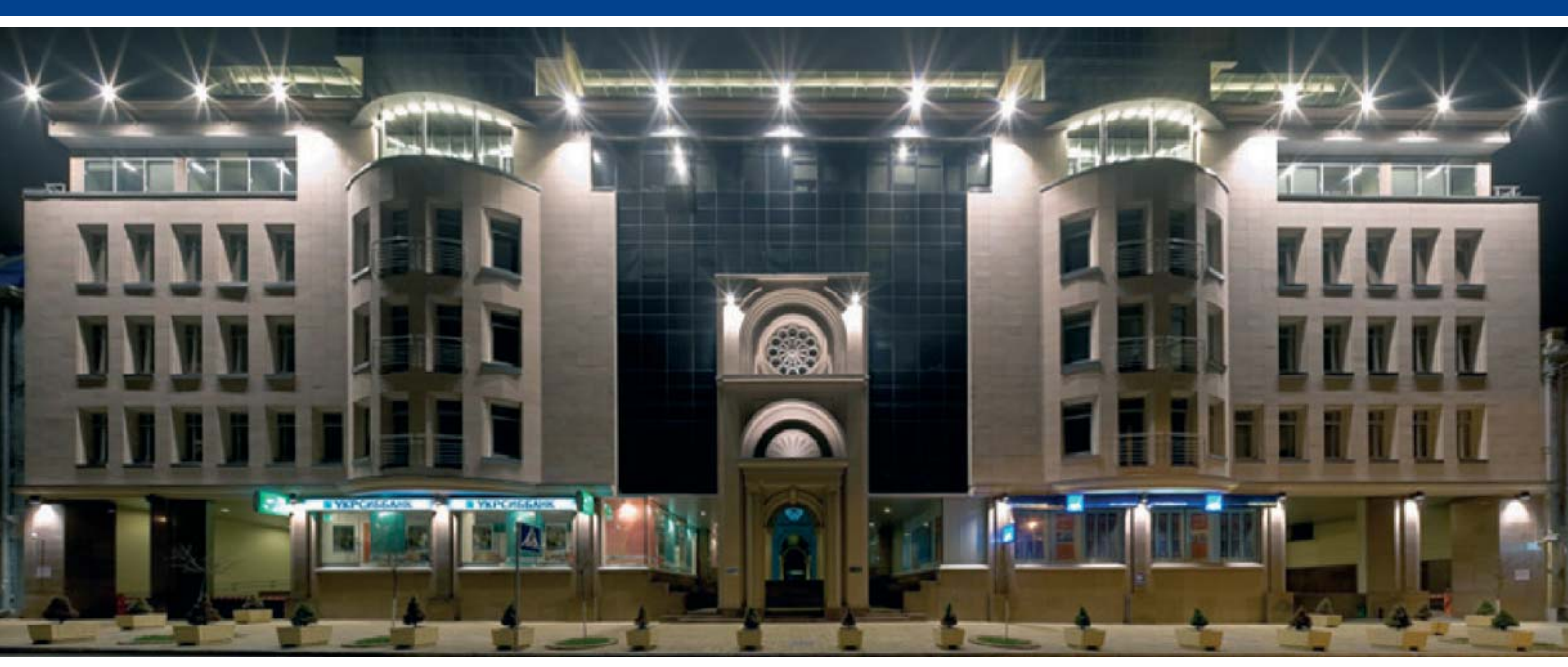




VOLKOV & PARTNERS

LAW FIRM





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Introduction

Volkov & Partners is one of the leading law firms of Ukraine providing a full spectrum of legal services.

The firm was established in March 2005 by Oleksiy M. Volkov who has over 20 years of experience of legal practice, including being managing partner of one of the largest law firms in Ukraine.

Volkov & Partners is among the leaders in the fields of Dispute Resolution, Anti-trust, Antidumping and International Trade, Corporate and Oil & Gas.

List of our clients could be easily found on a best part of Forbes Global 2000 list, including multinational corporations in the fields of FMCG, oil and gas, banking, agriculture, transport and telecommunications.

Oleksiy M. Volkov, Managing Partner, has obtained multiple awards and recognitions from his peers in the industry.

Volkov & Partners Law Firm has been steadily acclaimed over last years as one of the reputable Ukrainian law firms, including recognitions in the fields of Dispute Resolution, Corporate and Natural Resources.



Dispute Resolution

Over the last years litigation and international arbitration practice has become one of the most significant areas in Ukrainian legal practice.

Volkov & Partners' litigation and international arbitration practice has the intellectual depth, creativity and geographic scope to successfully resolve virtually any type of legal dispute within Ukrainian jurisdiction.

We have wide litigation and international arbitration experience and successfully represent our clients before the Supreme Court of Ukraine, the High Commercial Court of Ukraine, the High Administrative Court of Ukraine, the courts of appeal, and district courts of commercial, administrative and general jurisdiction, as well as before international arbitration institutions.

Our dispute resolution service areas include:

- Antitrust;
- Telecommunications;
- Natural Resources & Energy;
- Banking & Financial Services;
- Corporate;
- Tax;
- Consumer Protection;
- Insolvency Proceedings;
- Employment;
- Intellectual Property;
- Real Estate;
- Securities;
- Torts;
- International Arbitration;
- Mediation.



Dispute Resolution

Our trial lawyers have successfully handled hundreds of cases, among which we can describe the following:

Volkov & Partners represented one of the world leaders in fast-food industry in disputes with the consumers claiming compensation of mental suffering for breach of the right for information;

We obtained an important victory on behalf of Kyi Avia, a leading national company for sales of transport services, in six interconnected disputes with tax authorities in different regions of Ukraine;

We defended our client, a well-known Ukrainian travel company, in a dispute with tax authorities which was worth nearly USD 700,000;

We successfully brought to an end the dispute of one of the biggest Ukrainian aviation fuel traders in its dispute with tax authorities concerning recovery of the budgetary indebtedness for value-added tax for the total sum over USD 1,500,000;

We successfully represented world leading trade company at the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry in a dispute concerning recovery of the debt for the sum over USD 1,000,000 under the joint-venture agreement;

We obtained an important victory on behalf of Ukrainian trade company in its dispute with one of the state-owned power plants having recovered the debt under the promissory notes for the total sum of more than USD 5,000,000;

Due to our legal advice our client, subsidiary of British publishing house, has received a recovery of the budgetary indebtedness for VAT for over USD 3,000,000.



Antitrust

Our Antitrust and Competition practice has established a leading reputation in Ukraine for handling different issues of cartel and abuse of dominance, competition litigation, market investigations and public procurement.

In the field of Antitrust and Competition Volkov & Partners advises on such issues as:

- Mergers control;
- Abuse of dominance;
- Concerted actions;
- Unfair competition;
- Discrimination by state and public authorities;
- Appeals in the procedure of public procurement;
- Joint ventures;
- Investigations of the Antimonopoly Committee of Ukraine;
- Due diligence on antitrust and competition issues;
- Obtaining approvals from the Antimonopoly Committee of Ukraine for economic concentration and concerted actions.

Our expertise in this field includes:

Advising General Motors Corporation in connection with multibillion acquisition of the Delphi Corporation assets;

Advising General Motors Corporation in connection with prospective takeover of Opel GmbH;

Advising Kuwait Energy on a merger clearance in course of acquisition of assets in Ukraine;



Antitrust

Advising Metro Cash and Carry on monopoly abuse and unfair competition issues;

Advising Henkel, Colgate-Palmolive, Unilever and Kimberly-Clark on various competition compliance issues and issues related to unfair competition;

Advising Alfa Bank in connection with obtaining antimonopoly clearance for restructuring of its Ukrainian assets;

Advising a number of major Ukrainian pharmaceutical producers during investigation concerning breach of the legislation on protection of economic competition;

Advising one of the biggest pharmaceutical producers in Ukraine in connection with merger of certain assets and on various competition issues related to market dominance and unfair competition;

Advising one of the biggest grain and oil producers in Ukraine on the acquisition of assets, abuse of dominance and discrimination by state and public authorities.



International Trade

In the sphere of International Trade our team provides clients with extensive legal expertise on instruments regulating trade flows in order to achieve clients' strategic business goals.

Our expertise includes:

- Trade remedies;
- Antidumping investigations;
- Customs procedures;
- Dispute settlement;
- Negotiations;
- Agriculture;
- Tariffs, quotas and other trade-restrictive practices;
- Intellectual property rights;
- Sanitary and phytosanitary measures, technical barriers to trade;
- Trade in services

We successfully represented our clients in different antidumping and safeguard investigations including:

Advising United States Egg and Export Council (USAPEEC), Brazilian Chicken Producers and Exporters Association and other leading American and Brazilian producers and exporters in the antidumping investigation on imports of poultry originating in the USA and the Federative Republic of Brazil to Ukraine;

Advising Korean Textile Association in the antidumping investigation regarding imports of textile originating in Korea and the People's Republic of China to Ukraine;



International Trade

Advising Suzhou Samsung Electronics Co. Ltd, Samsung Electronics Co., the Korean Electronic Association and the Ministry of Foreign Affairs and Trade of Korea in the safeguard investigation regarding refrigerators and freezing appliances regardless of the country of origin and the antidumping investigation regarding refrigerators and freezing appliances originating in the Turkish Republic and the People's Republic of China;

Advising one of the biggest Korean ferroalloy producers in the safeguard investigation regarding ferroalloy imports to Ukraine regardless of the country of origin and export;

Advising Ukrainian Grain Association on the wide variety of issues, including imposition of grain quotas and their compliance with WTO law, and introduction of public auctions in this sphere.

Advising Government of Ukraine on the negotiating the EU-Ukraine free trade agreement, in particular, on the issues of trade remedies and government procurement.

Volkov & Partners attorneys have been also involved in the following projects representing a number of foreign and national clients:

- safeguard investigation regarding imports of mineral fertilizers containing three nutrient elements regardless of the country of origin to Ukraine;
- safeguard investigation regarding import of float glass regardless of the country of origin to Ukraine;
- initiation by national producer of antidumping investigation regarding certain types of medicines;
- antidumping investigation regarding imports of beer originating in Ukraine to the Republic of Belarus.



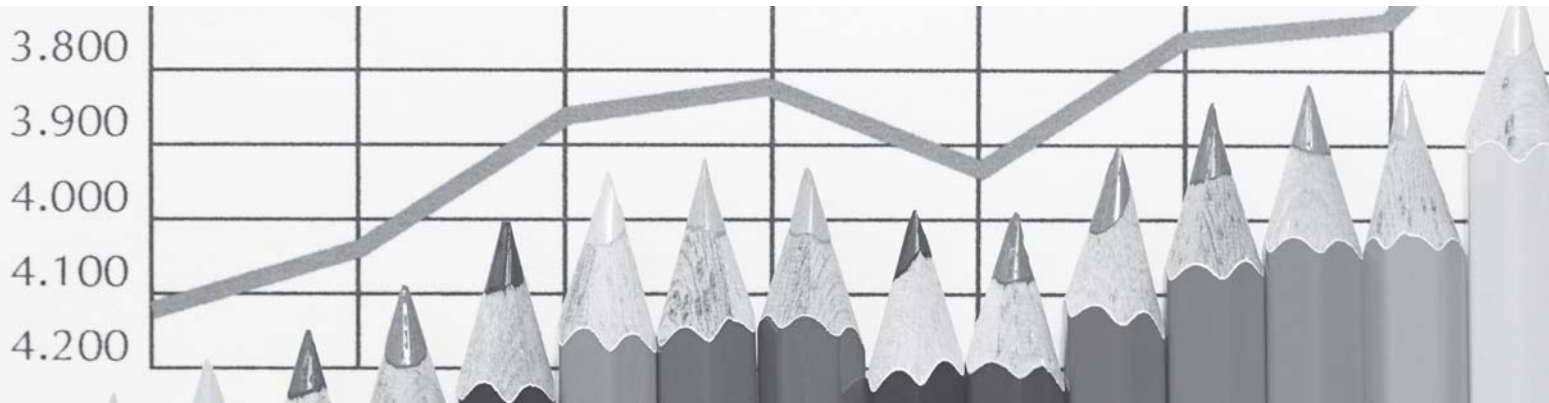
Corporate

Our Corporate practice is at the heart of the firm's activities. It includes, among others, the following areas:

- Corporate restructuring;
- Mergers and acquisitions;
- Complex multi-jurisdictional deals;
- Joint ventures;
- Due diligence;
- Drafting and negotiating share purchase agreements;
- General corporate advice;
- Corporate governance;
- Regulatory advice;
- Preparation of Ukrainian companies for IPO (AIM (LSE), WSE, PFTS, UX etc.);
- Corporate finance;
- Shareholders agreements;
- Structuring of foreign direct investments and partnerships;
- Disclosure and listing compliance;
- Escrow arrangements;
- Tender offers;
- Acquisition finance;
- Incorporation of companies

Our lawyers have been involved in the numerous projects including:

Advising Regal Petroleum Corporation, large international and Ukrainian oil and gas producer, in connection with IPO at AIM;



Corporate

Advising Swedwood Ukraine, subsidiary of IKEA, on the issues of purchasing the wood production factories and their reorganization;

Advising leading Russian cosmetics manufacturer on acquisition and subsequent restructuring and sale of Alye Parusa (cosmetics factory in Mykolaiv region);

Advising Kuwait Energy Company on acquisition of Ukrainian assets;

Advising Pratt & Whitney, American aircraft engine manufacturer, on the issues of joint venture with Ukrainian scientific institute;

Advising Russian industrial conglomerate on issues of purchasing KhTZ, one of the biggest machine-building plants in Ukraine;

Advising Bank of Georgia, leading universal Georgian bank, on acquisition of Ukrainian Bank of Development and Partnership;

Advising Belvedere, large European alcohol producer, on acquisition of their Ukrainian production facilities;

Advising R. J. Reynolds Tobacco, one of the largest tobacco company in the USA, in connection with acquisition of Lviv and Kremenchuk Tobacco Factories and performing extensive due diligence;

Advising Cargill, large US-based agricultural company, in connection with the acquisition of Chumak plant in Kherson region of Ukraine and performing due diligence and other assignments related to the transaction;

Advising Swissport, leading European airport infrastructure corporation, on general corporate issues;

Advising Lenovo, multinational computer technology corporation, on establishment of its presence in Ukraine.



FINANCES

Banking and Finance

Our Banking and Finance practice ranks among the leading practices of our company. Our services include, among others:

- Supporting projects related to foreign and intra-national loans representing lenders, as well as borrowers;
- Registration of loan agreements with the National Bank of Ukraine;
- Structuring of loans from corporate, tax and legal perspectives;
- Drafting security documents (i.e. mortgages, loans);
- Securing loan finance (e.g. registration of encumbrances over pledged property);
- Eurobonds;
- Loans securitization;
- Drafting pre-deal documents for the borrower or the lender;
- Derivatives and other financial market instruments;
- Tracking fulfilment of conditions precedent after the execution of the loan agreement;
- Acquisition and leveraged finance;
- Development and construction financing;
- Financial services regulation;
- Issuing legal opinions on Ukrainian aspects of multi-jurisdictional deals.

Our lawyers have been involved in the numerous projects including:

Advising European Bank of Reconstruction and Development on granting numerous loans to Ukrainian companies and security transactions;
Advising ABN-AMRO, now part of the Royal Bank of Scotland, on granting loans to Ukrainian companies;



Banking and Finance

Advising Astarta, one of the largest Ukrainian agricultural companies, on obtaining loan from foreign bank;

Advising Bank Staropolski on Ukrainian regulatory issues;

Advising Cargill on cooperation with the European Bank of Reconstruction and Development regarding incorporation of Cargill industrial Complex;

Advising investment fund on granting loan to one of the largest Ukrainian retail companies;

Advising Fortis Bank Nederland, now part of the Royal Bank of Scotland, on pledge of commodities related to the facility agreement.



Tax

Our Tax practice stands out for its innovative approach and sound conclusions. It includes, among others, the following areas:

- Tax structuring (including multinational solutions);
- Structuring of investments, sale purchase transactions and business organization;
- Tax planning;
- Tax and financial review (rendered in course of due diligence and separately);
- General tax advise;
- Assessment of relevant tax risks and their mitigation;
- Elaboration and implementation of tax effective business approaches (investment and financing of respective projects);
- Tax disputes (administrative and court procedures);
- Elaboration of remedies for tax purposes (preparation of accounting and other papers);
- Tax services for permanent establishments and representative offices (assessment of relevant risks);
- Tax services with respect to export/import transactions;
- Tax services for private entities, including calculation of personal income tax for non-residents and residents working abroad.

Our lawyers have been involved in the following landmark projects including:

- Advising IKEA, international home products corporation, on taxation of individuals;
- Advising Prime Gas on tax structuring of certain transactions;



Tax

- Advising Hy-Line on taxation of individuals;
- Advising Red Bull Ukraine on business restructuring in Ukraine;
- Advising GE Fabbri Editions on VAT refund;
- Tax review (due diligence) of Swedwood business activity;
- Advising LukAviaOil on VAT refund;
- Advising large Ukrainian electronics distributor on tax consequences originating from certain business transactions; elaboration of tax effective approach;
- Advising McDonald's Ukraine on tax dispute;
- Advising Samsung Electronics on certain issues of taxation of representative office.



Contract **Date:**
Signed:

Commercial

Commercial practice is one of our core practices which allows our clients to get the full spectrum of services required to cover their day-to-day needs as well as to provide solutions for challenging projects.

Commercial practice includes, among others, the following areas:

- Trade contracts and foreign economic activity;
- Transactions structuring;
- Electronic trade/commerce;
- Tenders and state purchases, challenging relevant tender issues within administrative and/or court procedures;
- Trade finance and export financing;
- General legal advice on commercial law issues and legal regulation of foreign economic activity;
- Drafting and negotiation of insurance agreements;
- Insurance of financial risks.

Our lawyers have been involved in the following landmark projects including:

- Advising Amway Ukraine on trade contracts;
- Advising Cargill on trade issues and industry regulations;
- Advising Austrian Airlines, the national air carrier of Austria, on certain aspects of agency agreements;
- Advising Auchan on supply agreements;
- Advising Borispol Airport on certain issues of joint venture;
- Advising McDonald's Ukraine on elaboration of general business approach in Ukraine;
- Advising Grundfos on approaches to goods supply and distribution.



Natural Resources and Energy

Volkov & Partners is one of highly recognized leaders of Ukrainian legal market in the fields of Natural Resources and Energy.

Our practice comprises a comprehensive range of services in these fields, which includes advising on the following issues:

- Licensing in the spheres of oil and gas and other natural resources exploration and production, energy production and supply, renewable energy;
- Legal issues of environment protection;
- Joint activity agreements in natural resources sector;
- Acquisition and disposal of interest in oil and gas fields;
- Project development financing;
- Production sharing agreements;
- Franchise/licensing agreements;
- Legal aspects of trade of energy resources;
- Taxation in oil and gas and energy sectors;
- Asset sale and purchase.

Among the most prominent projects on which our lawyers have advised we can mention the following:

Advising Regal Petroleum on a number of issues including legal opinions on validity of the company's licences and other issues of Ukrainian law and industry regulation for admission document in the process of IPO and drafting joint activity agreement with Ukrainian oil and gas producer;

Advising Mobil Oil, now part of Exxon Mobil Corporation, on Ukrainian regulatory issues;



Natural Resources and Energy

Advising Marathon Oil, an integrated international energy company, with respect to oil and gas exploration and production laws and communication with government agencies on project feasibility;

Advising Brazilian multinational energy company on their interest in production sharing agreement regarding exploration and production of oil and gas in Ukrainian sector of Black Sea continental shelf;

Advising several individual clients on their litigations involving Gazprom and its subsidiaries;

Advising the largest Kazakh oil and gas producer on potential acquisition of its Ukrainian assets;

Advising a number of large Ukrainian oil traders in connection with appeals against the Antimonopoly Committee's ruling.



White-Collar Crime

The White-Collar Crime Practice offers our clients first-rate skills in dealing with government investigations and enforcement matters.

We advise our clients on issues related to:

- Criminal prosecution;
- Government investigations;
- Abuse of power allegations;
- Financial fraud;
- Public and private corruption;
- Money laundering;
- Tax offences

Our attorneys have worked on the following major cases:

Advising individual on the litigation in English court related to corporate fraud allegation;

Advising group of individuals in criminal investigation related to custom clearance of natural gas.

Advising group of former high-level governmental officials on the issues of criminal prosecution.

Advising business executives in course of criminal investigations related to tax offences.



Land and Real Estate

Extensive practice in Land and Real Estate allows us to provide our clients with a vast range of individually tailored legal services and to suggest sophisticated solutions in this area.

Our advice covers, among others:

- Sale and purchase of real estate;
- Due diligence of real estate and land plots;
- Elaboration of approaches to acquisition of real estate;
- Joint activity agreements in development sector;
- Legal support in course of land plots allocation;
- Mortgage of real estate and land plots;
- Legal support of construction business;
- Obtaining relevant construction permits and licenses;
- Representation in state and other authorities.

Our lawyers have been involved in the numerous projects including:

Advising McDonald's Ukraine on approach to ownership of restaurants' network;

Advising large Danish agricultural company on potential acquisition of farm in Ukraine;

Advising foreign embassy on acquisition of land and real estate in Kyiv;

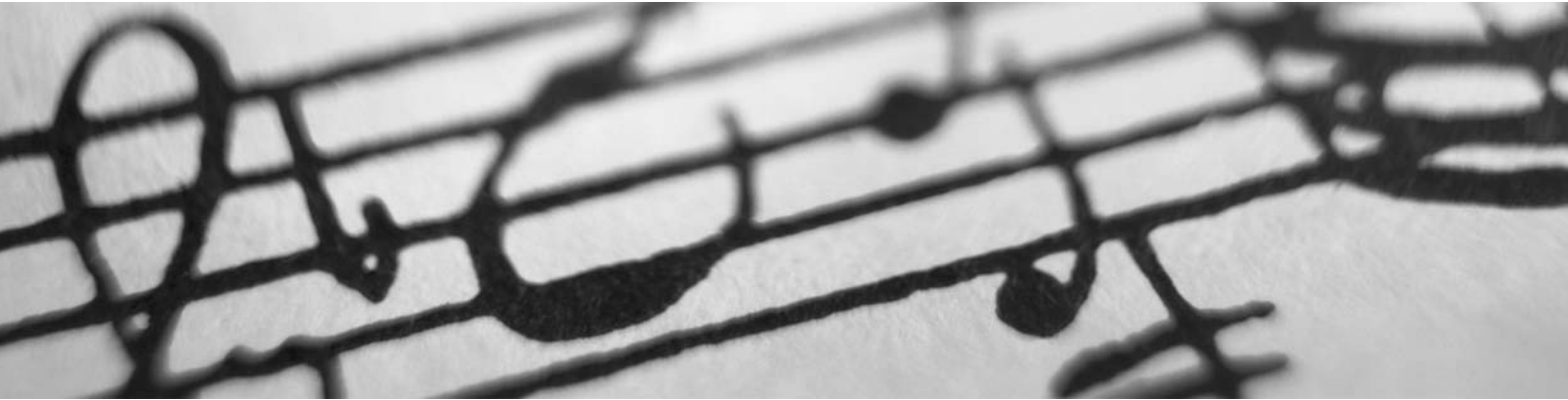
Drafting investment contracts and consulting on relevant issues;

Advising large Russian conglomerate on the lease of Kharkiv Airport;

Advising large Ukrainian developer on a number of acquisitions of real estate and land;

Advising St. Sophia Homes on construction regulations;

Advising IKEA on numerous mortgage agreements.



Intellectual Property

Volkov & Partners offers its clients creative tailor-made decisions to secure the most cost-effective solutions.

Our legal assistance focuses on the following areas:

- obtaining the protection documents;
- protection of:
 - a) copyright and related rights;
 - b) rights arising of trade marks, trade names, trade symbols, service marks, geographical indications;
 - c) rights arising of domain names;
 - d) businesses against unfair competition;
- agreements on the disposal of intellectual property rights;
- franchise/commercial concession agreements;
- taxation of operations relating to intellectual property rights.

Our lawyers have been involved in the following projects related to IP:

Advising Belvedere on trademark voidance proceedings;

Advising multinational alcoholic beverage manufacturer in a trademark dispute and subsequent infringement litigation in commercial courts and courts of general jurisdiction and on issues related to discrepancies in the scope of protection provided on the Ukrainian national level and by the World Intellectual Property Organization;

Advising Zagorie, well-known Ukrainian travel agency, in trademark infringement action;

Advising Marcom, one of the biggest Ukrainian alcoholic beverages distributors, on regulation of import of alcoholic beverages with protected trade marks into Ukraine and on entering into licence agreement.



Telecommunications

We have always recognised that telecommunications issues steadily become much bigger part of global business.

Therefore, following ever changing needs of the market we provide the following legal services to our clients:

- Intellectual property rights in telecommunications;
- Legal support in tenders/competitions regarding obtaining frequency licences;
- Legal support in installation (setup) of telecommunication equipment;
- Obtaining permits, licences etc.;
- Sale-purchase and other contracts in telecommunications;
- Import/export of telecommunication systems and equipment;
- E-commerce issues.

Our lawyers have been involved in the following landmark projects including:

Advising WiMax Telecom on frequency licences issues;

Advising Pan Telecom on law suit against the National Communications Regulation Commission;

Advising Global Telecom on acquisition of Bankomsviaz (previously known as Golden Telecom, now part of Vimpelcom);

Advising UMC (now part of MTS) on general telecommunication issues;

Advising Daewoo Telecom on acquisition of URS mobile network and bidding for largest frequencies bands for commercial telecommunication projects;

Advising Telesystems of Ukraine on licensing issues;

Advising one of the largest Chinese telecommunication manufacturers on equipment certification issues.



Transport and Customs

Our Transport and Customs team is an integrated practice which covers all aspects of clients' requests and demands.

We are experts in both areas, with in-depth knowledge of local as well as global issues in the following fields:

- Customs clearance;
- Customs fees;
- Customs value determination;
- General advice on customs law;
- Legal advice on admiralty and air law, regulation of road and railway transportation;
- Tax advice on issues arising from transport activity;
- Drafting of freightage, transportation, forwarding, storage and storekeeping agreements.

Our lawyers have been involved in the following projects including:

Advising Kiy Avia on dispute with tax authorities regarding certain issues of air tickets issuance;

Advising Red Bull, one of the largest European beverage producers, on certain issues of customs value determination;

Advising IKEA on customs clearance and general advice on import/export operations;

Advising UM Air on investigation of airplane crash;

Advising Nibulon on dredging works within Mykolaiv port;

Advising Russian diversified investment company on lease of Kharkiv Airport.



Labour

Our Labour practice provides our clients (both foreign and Ukrainian) with opportunity to get the most from their business practices being in compliance with Ukrainian labour regulations.

Within labour practice our law firm provides the following main services:

- Employment contracts drafting;
- Work permits for foreign employees;
- Benefits and compensations;
- Management compensation plans;
- General labour advice;
- Legal support in labour disputes;
- Massive layouts;
- Collective bargaining agreements.

Our lawyers have been involved in the numerous projects including:

Advising IKEA on legal aspects of employment of foreigners;

Advising Czech Airlines, Czech national flag air carrier, on general labour issues;

Advising Emirates, the largest airline in the Middle East, on employment contracts issues;

Advising one of the largest international audit companies on labour disputes;

Advising Hy-Line on general labour issues;

Advising Lenovo on certain issues of entering in employment contracts;

Drafting labour contracts for Electrolux;

Legal support of McDonald's in its dispute with social insurance fund.



Acknowledgements

Volkov & Partners closely cooperates with a number of international law firms. We are open for cooperation and this attitude brings success to our clients.

Furthermore, the firm is a member of such organizations as European Business Association, TAG Law, International Fiscal Association and International Business Law Consortium (IBLC), which enables us to support projects handled in multiple jurisdictions in a cost effective manner.

Throughout recent years our firm has continuously improved its position in TOP-10 Ukrainian Law Firms list according to Yuridicheskaia Praktika (Legal Practice) weekly.

We are recommended by renowned legal directories:

- Chambers Global
- Martindale-Hubbell
- The Legal 500
- PLC Which Lawyer?

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