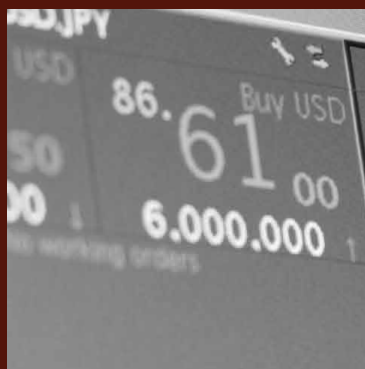
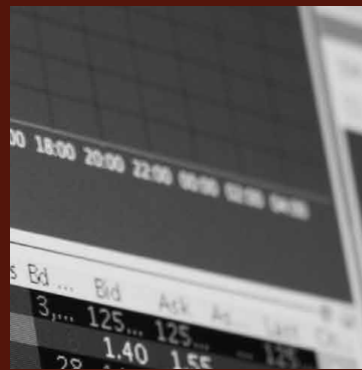


CORPORATE FINANCE AND SECURITIES



VASIL KISIL & PARTNERS

ATTORNEYS & COUNSELLORS AT LAW

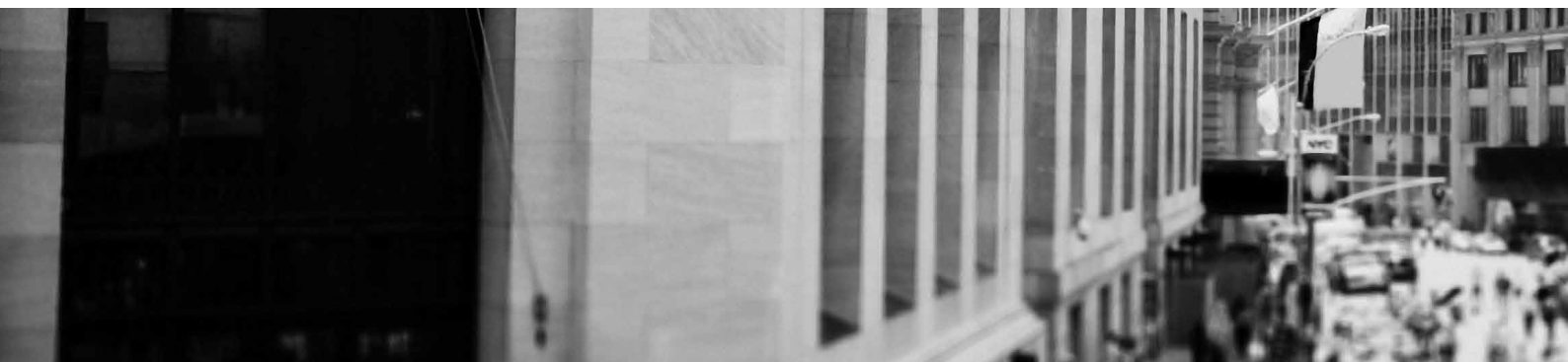
About us



Vasil Kisil & Partners is one of the leading and long-established law firms in Ukraine that has impeccable reputation, unique expertise and is providing top quality services to its clients.

Founded in 1992, the firm has assembled a talented team of experienced and skilled lawyers dedicated to the highest level of service adhering to internationally accepted professional and ethical standards.

We specialize in matters that require diligently tailored solutions, extensive experience, and direct personal attention of partners working with a team of recognized professionals.



IFLR1000 2010

Vasil Kisil & Partners is a local firm that is attracting praise from the market. "They are a consistent firm," says one rival, while another comments: "They are an impressive local firm, doing well".

CHAMBERS EUROPE 2009

With a "good-sized team, exposure to significant deals and hands-on training," this local outfit is capable of handling international transactions and provides a Western standard of service, report interviewees.

Corporate Finance and Securities Practice

Vasil Kisel & Partners has a solid reputation of one of the leading law firms in Ukraine dealing with corporate finance and securities.

Our corporate finance and securities practice group provides a full range of corporate securities-related legal services to joint-stock companies (including banks and non-banking financial institutions), as well as professional participants of Ukrainian and foreign securities markets.

We have well-established cooperation relations with leading brokers, custodians, asset management companies and investment banks, All-Ukrainian Securities Depository, as well as with Ukrainian and foreign stock-exchanges and alternative investment markets.

Our lawyers deliver expert legal advice on regulatory matters related to issuance and circulations of securities, private placements, complex IPO, convertible bonds, eurobonds and securitization transactions implementing innovations and new trends applied in domestic and cross – border deals.

Being in line with all the news and events of the capital markets undergoing through constant development, we commit to provide our clients with high-quality legal services and to handle even the most complicated legal issues within the appropriate timeframe.



Lobbying Activity

The firm's lawyers are active participants of a number of working groups created by the State Securities Commission, other governmental bodies and non-governmental organizations to facilitate lobbying in order to enhance regulation in the sphere of corporate finance and securities (in particular, amendments to the Law of Ukraine "On Joint- Stock Companies" and elaboration of subordinated legislation).

Our experts in the sphere of corporate finance and securities are always up to date on any contemplated changes in this area of Ukrainian law and regulatory approach.

Our Corporate Finance and Securities-Related Services

The firm renders legal services in the following areas of Corporate Finance and Securities Practice:

1. Shares Issue and Related Services

- Establishment of public and private joint-stock companies;
- Joint-stock companies' registered capital increase;
- Shares' denomination;
- Ordinary-to-registered shares' conversion;
- Shares' dematerialization;
- Legal support of brokerage and dealing transactions;
- Bringing joint-stock companies' charters in line with the Law of Ukraine "On Joint-Stock Companies".

2. Equity Capital Markets

- Private placements;
- IPOs and secondary offerings.

3. Debt Capital Markets

- Domestic (covered and corporate) bonds issue;
- Mortgage-backed securities;
- Convertible bonds and other equity-linked products;
- Eurobonds issue (including loan participation notes and credit linked notes);
- Structured finance and securitization.

4. Derivatives

- Futures and forwards;
- Put and call options;
- Currency, interest rate and commodity swaps;
- Credit default swaps.

5. Asset Management

- Legal support of asset management activity;
- Advising on regulatory requirements to joint investment institutions.



Recent Representative Experience

1. Client: Russian Standard Bank PJSC (Ukraine)

Bringing the Charter of Russian Standard Bank in compliance with the Law of Ukraine "On Joint Stock Companies" (Public JSC), negotiating draft Charter with the State Securities Commission and the National Bank of Ukraine, as well as successful registration of the restated charter with the competent authorities.

the Law of Ukraine "On Joint Stock Companies" (Public JSC), negotiating draft Charter with the State Securities Commission and the National Bank of Ukraine and successful registration of the restated charter with the competent authorities;

- Full legal support of registered capital increase and registration of the new share issue by the State Securities and Stock Market Commission according to the procedure prescribed by the



2. Client: Prominvestbank (Ukraine)

Comprehensive advice to Prominvestbank in respect of requirements prescribed the Law of Ukraine "On Joint Stock Companies" applicable to banks.

Law of Ukraine "On Joint-Stock Companies";

- Comprehensive advice on brokerage and dealing transactions between SEB Bank and ABN Amro;
- Advising on implementation of put and call options from the standpoint of Ukrainian law requirements; drafting the respective agreements.

3. Client: SEB Group (Sweden)

• Comprehensive advice on merger of SEB Group subsidiary banks in Ukraine – Factorial Bank (Kharkiv, Ukraine) and SEB Bank (Kyiv, Ukraine) by joining Factorial Bank to SEB Bank as a non-balance outlet, including conversion of share issue of Factorial Bank from the documentary form into the electronic form in the course of accession of Factorial to SEB Bank. Bringing the Charter of SEB Bank (merged) in compliance with

4. Client: Energy Standard Group (Cyprus)

Advising Energy Standard Group (Cyprus) in respect of dematerialization requirements with specific focus on dematerialization-related risks.

Recent Representative Experience

5. Client: Pharmaceutical Manufacturer (Ukraine) (confidential)

Legal support of dematerialization procedure with respect to one JSC in the group, including advice on dematerialization requirements and necessary documents, negotiation of dematerialization documents with the State Securities Commission, depository and custodian, as well as cooperation with the registrar and State Securities Commission in the course of dematerialization.

6. Client: Ukrainian Media Holding Group (Ukraine)

Private Placement of 15 % of shares of Ukrainian Media Holding Group in the amount of USD 45 mln. at the Frankfurt Stock Exchange.

7. Client: Fitch Ratings (UK)

- Advising on the first-ever in Ukraine RMBS off-balance securitization transaction in Ukraine in the amount of USD 180 mln made by Privatbank;
- Counselling on the first-ever Ukrainian autoloans off – balance securitization transaction in the amount of USD 104,5 mln. made by Privatbank;
- Comprehensive advice on covered (mortgaged-backed) bonds issue in the amount of UAH 70 mln. made by Bank Khreshatyk.

8. Client: London & Regional Properties (UK)

Legal advice on hedging of the loan-related risks under the Interest Rate Swap Agreement in the amount of USD 140 mln. entered into with Hypo Real Estate International AG.

9. Client: Clever Asset Management (Ukraine)

Full legal due diligence of Ukrainian licensed securities broker, including due diligence of the broker's core business activity, for the purposes of its acquisition by the client.

10. Client: Major Swiss Investment Bank (confidential)

Comprehensive legal advice in respect of Ukrainian law requirements to the asset management activity and establishment of an asset management company.

11. Client: Major Ukrainian Investment Bank (confidential)

Advising the client on Ukrainian law requirements to put and call options; drafting the respective agreements.

Key Contacts



Anna Babych
Counsellor

- Corporate Issuers
 - Corporate Finance and Securities
- babych@vkp.kiev.ua



Denis Lysenko
Partner

- Corporate Finance and Securities
 - Banking
- lysenko@vkp.kiev.ua



Yulia Kyrpa
Senior Associate

- Banking and Financial Institutions
 - Corporate Finance and Securities
- kyrpa@vkp.kiev.ua





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Leonardo Business Centre
17/52-A B, Khmelnitskogo St.
Kyiv 01030 Ukraine
Telephone: +380 44 581 7777
Fax: +380 44 581 7770
vkp@vkp.kiev.ua
www.kisilandpartners.com