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**The
European
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Conference**



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the legal profession

In partnership
with
**The
International
Bar
Association's
Section on
Business Law**

ADVISING CLIENTS IN AN EXPANDED EUROPE

To mark the accession on 1 May 2004 to the European Union of the ten new member states

Examining crucial corporate
and financial law issues
with participation by
leading political figures,
policy-makers, business
leaders and lawyers from
throughout the expanded
European Union



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European
Lawyer **CONFERENCES**

29 & 30 April 2004, Hotel InterContinental, Vienna

From the European Lawyer

The expansion of the European single market leading to nearly 500 million people in 25 member states holds profound implications for all business lawyers. Following our successful debates with the World Bank in Paris, 2001 and the European Central Bank in Frankfurt last year, European Lawyer Conferences is proud to present its first major symposium to mark accession.

We have chosen Vienna as the venue because it represents the gateway to many of the new countries joining the largest single market in the world. In the tradition of our publication's hallmark of quality and integrity in the legal profession, we are pleased to have assembled speakers from among Europe's most influential lawyers, regulators and policy-makers including Dr Alexander Schaub, Director General of Internal Markets at the European Commission, Dr Klaus Liebscher, President of the Austrian Central Bank and Antonio Sáinz de Vicuna, General Counsel of the European Central Bank. Our aim is to spend two days discussing many of the corporate and financial law issues facing lawyers advising clients throughout the expanded European Union, and culminating with a celebratory black tie dinner on the eve of accession.

We look forward to welcoming you to Vienna.

Patrick Wilkins
Publisher

Rachel Youngman
Director

Michele O'Sullivan
Director

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Chair **Dr Christian Dorda**, Dorda Brugger Jordis

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From the International Bar Association Section on Business Law

The Section on Business Law is pleased to partner with European Lawyer Conferences to mark the historic accession of ten countries into the European Union. The Section on Business Law regularly provides almost 14,000 private lawyers from around the world with a voice in dealing with international practice issues, such as the impact of Sarbanes-Oxley on foreign lawyers, pragmatic challenges raised by anti-money laundering compliance and the removal of existing restrictions on temporary cross-border commercial practice. The Section provides sophisticated professional education through specialised conferences and publications, as well as through the newly established International Practice Diploma distance learning programme.

Although accession has focused well-deserved attention on developments in the newly expanded Europe, our members have represented clients and business interests in the region for many years. The Section formed its Eastern European Forum as early as 1991. In a deliberate move to recognise the importance of accession, Prague has been chosen to host the IBA's 2005 Annual Meeting.

We welcome you to Vienna and invite you to join us in discussing and promoting the development of business law and practice in an expanded Europe.

Dr Fernando Peláez-Pier,
Chair, Section on Business Law

Forthcoming IBA conference

**3rd Annual International Corporate
Counsel Conference 25-27 February 2004
Rome Italy**



Utilising a mix of highly interactive workshops led by experienced general counsel, and a number of plenary sessions and senior keynote speakers, this two-day conference is designed by leading in-house counsel to respond specifically to the needs of the in-house lawyer. For the full programme visit www.ibanet.org

09.00-09.45

INTRODUCTION

Patrick Wilkins, Editor and Publisher, *the European Lawyer*, London, England

Dr Christian Dorda, Dorda Brugger Jordis, Vienna, Austria and Editorial Board Member of *the European Lawyer*

Keynote speakers

Dr Klaus Liebscher, Governor of the Austrian Central Bank, Vienna, Austria

Dr Fernando Peláez-Pier, Hoet Peláez Castillo & Duque, Caracas, Venezuela: Chairman of the International Bar Association Section on Business Law

10.00-12.30

ACCESSING EUROPE'S CAPITAL MARKETS

Moderator: Dr Hendrik Haag, Hengeler Mueller, Frankfurt, Germany

Panel

Antonio Sáinz de Vicuna, General Counsel, European Central Bank, Frankfurt, Germany

Michal Mejstrik, Professor, Charles University, CEO of EEIP, Prague, Czech Republic

Dr László Parragh, President of the Hungarian Chamber of Commerce and Industry, Budapest, Hungary

In preparation for accession, the ten new members have undergone a fundamental change in the legal framework of their financial system in a very short time period. While market participants and regulators are still in the process of testing and refining the new rules, the liberalised flow of capital and financial services will soon create fresh challenges and opportunities. A panel of distinguished legal and economic experts will debate how accession will influence the financial sectors in the new and the old member states, including:

- The changes to the legal framework as part of the transition process;
- The competitiveness of the financial sector in accession countries;
- The benefits of free access to established European financial markets for corporate borrowers and issuers in the accession countries;
- How increasing integration of the new member states is likely to change the existing league table of European financial centres.

14.30-16.00

ROUNDTABLE DEBATES - TO RUN CONCURRENTLY

KEY ISSUES IN INTERNATIONAL ARBITRATION

Moderated by: J William Rowley QC, 20 Essex Street, London, England and McMillan Binch LLP, Toronto, Canada

Panel

Karyl Nairn, Skadden Arps, London, England

Mikulas Touska, Allen & Overy, Prague, Czech Republic

Audley Sheppard, Clifford Chance, London, England

Dr Jackie van Haersolte-van Hof, De Brauw Blackstone Westbroek, The Hague, Netherlands

Leading arbitration experts will discuss the most important subjects now facing businesses and advisors in the resolution of international disputes. Topics will include the International Bar Association's new guidelines for impartiality, independence and disclosure in international arbitration; the increasing role of bilateral and multilateral treaty arbitration; judicial intervention in international arbitration proceedings; strategic behaviour of parties/counsel to affect subsequent enforcement of awards and interim measures.

TAXING COMPANIES IN AN EXPANDED EUROPE

Moderator: Philip van Hilten, Loyens & Loeff, Amsterdam, The Netherlands

Panel

Aleš Cechel, White & Case, Prague, Czech Republic
Goetz Wiese, Latham & Watkins Schön Nolte, Hamburg, Germany
Albert Collado, Garrigues, Madrid, Spain

The debate will explore the possibilities (and risks), which enable MNE to optimise their tax position. The future use of holding, financing and trading companies for those doing business in the expanded EU will be covered as well as the new tax risks which may face businesses in the enlarged market. The legislation of some new member states offers scope for tax optimisation, while the tax harmonisation of the 'old EU' holds both known and unknown risks and opportunities which can influence the bottom line and competitiveness of individual companies.

THE ACCESSION TREATIES AND THEIR IMPACT ON INVESTMENT IN THE NEW MEMBER STATES

Moderator: Dr Christian Dorda, Dorda Brugger Jordis, Vienna, Austria

Panel

Andras Szecskay, Szecskay Ügyvédi Iroda, Budapest, Hungary
Tomasz Zasacki, Wardynski & Partner, Warsaw, Poland
Katarina Cechova, Cechova Rakovsky, Bratislava, Slovakia
Christoph Lindinger, Schönherr Rechtsanwälte, Vienna, Austria

The panel will discuss temporary measures on the basis of the accession treaties which may have an impact on business settlements, operations and investments in particular in Hungary, Poland and the Slovak Republic. While corporate and competition laws have largely been harmonised with applicable EU law, transitory provisions in the treaties provide for certain restrictions to the freedom to provide services, the free movement of capital as well as taxes and customs.

16.15-17.45

DEREGULATION: WHAT FUTURE FOR THE LEGAL PROFESSION?



the European Lawyer
Editorial Board Roundtable Debate:

Moderators: Ramon Mullerat OBE Mullerat, Barcelona, Spain
Chairman of *the European Lawyer* Editorial Board and former President of the CCBE and
Patrick Wilkins, Editor and Publisher of *the European Lawyer*, London, England

Lawyers belong to a profession, but they also provide a commercial service. The debate will examine how these two competing objectives can be reconciled, particularly in the light of growing challenges from regulators and non-legal service providers.

Issues for discussion will include:

- What are the core values of the profession, and can these values be justified in the light of recent developments (September 11, Enron etc.)?
- How can lawyers reconcile their competing loyalties to society, the law, the courts and their bars?
- What is the appropriate level of regulation for lawyers, and whose interests does regulation protect?

18.30

RECEPTION

Sponsored by the Austrian Host Committee

FRIDAY 30 APRIL

09.00-09.45

INTRODUCTION

Bernard L Greer Jr; Alston & Bird LLP, Atlanta, Georgia, USA: Chairman of Lex Mundi

09.45-12.15

THE FINANCIAL SERVICES ACTION PLAN AND THE ACCESSION COUNTRIES

Moderator: Stephen Revell, Freshfields Bruckhaus Deringer, London, England

Keynote Address: Dr Alexander Schaub, Director-General, DG Internal Markets, European Commission, Brussels

Panel

Tomasz Wardynski, Wardynski & Partners, Warsaw, Poland
Daniel Hurstel, Willkie Farr & Gallagher, Paris, France
Zdenek Hustak, Member of the Presidium, Czech Securities Commission, Prague, Czech Republic
Alois Steinbichler, Unicredito Banka, Milan/Zagrebacka Banka, Zagreb, Croatia

This session will examine the state of the FSAP in Europe at present. Based on the opportunities and challenges facing the present capital markets of the EU, a practical discussion will focus on how accession countries will embrace the Financial Services Action Plan Directives – especially the Prospectus Directive; Transparency Obligations Directive and Market Abuse Directive.

CORPORATE GOVERNANCE IN A LARGER EUROPE

Moderator: Stephen Revell, Freshfields Bruckhaus Deringer, London, England

Keynote Address: José Maria Garrido Garcia, General Counsel to the Comisión Nacional del Mercado de Valores, member of the Winter Committee on Corporate Governance, and Professor at the University of Castilla-La Mancha, Spain (invited)

Panel

Rich Rosenthal, Managing Director and European General Counsel, Morgan Stanley, London, England
Richard Fleck; Herbert Smith, London, England
Heinrich Pecina, Vienna Capital Partners AG, Vienna, Austria
Jakub Chytil, General Counsel, Czech Telecom, Prague, Czech Republic (invited)
Juri Raidla, Raidla & Partners, Tallinn, Estonia

This session will look at developments and trends in corporate governance – ranging from the Sarbanes-Oxley Act in the US to Higgs in the UK – and how accession countries might react to these developments especially in the context of the successes and failures in corporate governance in other parts of the world – what lessons can be learned and pitfalls avoided? Are there any special challenges facing the accession countries?

14.30-16.30

ROUNDTABLE DEBATES - TO RUN CONCURRENTLY

MODERNISATION OF EU COMPETITION RULES IN AN ENLARGED EUROPE

Moderator: Jacques Buhart, Herbert Smith, Paris, France

Keynote Address: Michel Petite, Director-General, Legal Services, European Commission, Brussels, Belgium (invited)

Panel

Professor Anna Fornalczyk, Chair of the Competition Law Centre and former head of the Polish Competition Authority, Warsaw, Poland
Kevin Arquit, Simpson Thacher Bartlett, New York, USA

The debate will examine from all angles the impact of both modernisation and enlargement on European competition. From inside the Commission, the discussion will focus on cooperation between the new freedom of the national competition authorities and the courts and analyse the Commission's powers to, for example, suspend proceedings and relieve NCAs of their jurisdiction. The view from the lawyer's perspective will include the Commission's possible structural remedies to prevent infringements under Article 81, the impact of the NCAs on business, the US perspective on the compatibility of the new EU rules with the US antitrust regime and integration issues facing accession countries.

DEBT AND EQUITY FINANCING – CHANGING REALITIES FOR ACCESSION COUNTRIES

Moderator: Michael Doran, Gide Loyrette Nouel, London, England

Panel

Rob Everett - First Vice President, Origination Counsel, Merrill Lynch Europe PLC, London, England
Eric Haza - Head of Banking and Capital Markets Legal, Veolia Environnement, Paris, France
Claudia Nelson - Senior Director, Financial Institutions Group, Fitch Ratings, London, England

Commentators

Dr Hendrik Haag
Stephen Revell

This panel discussion will be a natural follow-on from the background and parameters established by the earlier plenary sessions. The panel will explore the practical realities of debt and equity financing for the accession countries as they become EU member states. What new pitfalls between mandate and closing have to be avoided? Inside the European Union but outside the Eurozone – what will the real impact be? To what degree will company financial statements within the accession countries comply with International Accounting Standards? In practical terms will the Financial Services Action Plan help or hinder the financing process? How important will the role of the rating agents and their investment criteria be? What are the primary legal and documentation concerns of the investment community? What is (or should be) the role of internal and external counsel in this uncertain time?

EU ENVIRONMENTAL ACCESSION AND ITS IMPACT ON THE EUROPEAN BUSINESS COMMUNITY

Moderator: Dr Gabrielle H. Williamson, Heuking Kühn Lüer Wojtek, Brussels and Düsseldorf

Panel

Soledad Blanco, Head of Unit, E.1, Enlargement and Neighbouring Countries, Directorate-General Environment, European Commission, Brussels, Belgium
Alistair Clark, Director, Environment Department, European Bank for Reconstruction and Development, London, England
Arūnas Kundrotas, Minister of Environment, Ministry of Environment of the Republic of Lithuania, Vilnius, Lithuania
Dr Utz Tillmann, Senior Vice-President, BASF, Ludwigshafen, Germany

One of the most difficult areas for the ten new member states has been the transposition, implementation and enforcement of EU environment, health and safety law. The EC Treaty requires the integration of environmental protection requirements into all other policy areas. All of the new member states have requested and obtained some transitional measures, technical adaptations and extensions of time before various provisions of EC law will apply. To help the transitional process, the EU has provided significant technical assistance and funding for environmental improvements. Some have already taken place, especially in the areas of air and water pollution, but many problems remain. An expert panel, composed of regulators and representatives of financial institutions and industry will highlight the state of play of EU environmental accession in the new member states, provide the outlook for the future, and discuss the practical impacts on European industry and the financial community of inconsistent requirements and procedures between the existing EU member states and the new members.

SECURING AND ENFORCING THE APPLICABLE RULES OF LAW IN THE NEW MEMBER STATES

Moderator: Raimonds Slaidins, Klavin & Slaidins, Riga, Latvia

Panel

Stephan Kyutchukov, Djingov, Gouginski, Kyutchukov & Velichkov, Sofia, Bulgaria
Emir Bahtijarevic, Divjak, Topic & Bahtijarevic, Zagreb, Croatia
Pavle Pensa, Jadek & Pensa, Ljubljana, Slovenia
Jiri Balastik, Kocián Šolc Balaštík, Prague, Czech Republic

The panel will discuss the implementation and transformation of EU law in the new member states following accession and will address aspects of legal certainty and enforcement of legal and contractual rules with a view to securing investor confidence in the region.

20.00

GALA DINNER DANCE AT THE HOFBURG IMPERIAL PALACE, VIENNA

A special celebratory black tie dinner on the eve of accession.

Gala Dinner Dance

Join us for an unforgettable evening in the grand surroundings of the Hofburg Redoutensäle, part of Vienna's stately Imperial Palace. Built as an opera house in 1705 under Emperor Joseph I, the building still honours the architectural and cultural brilliance of the past. Beethoven's 8th Symphony was performed here for the first time and the composers Strauss and Liszt have both conducted concerts in the glittering halls.

Celebrate the accession to the European Union of the ten new member states with a sumptuous four-course dinner, a midnight champagne toast and a fanfare by the Viennese State Trumpeters.

Places at this event are limited so early booking is essential. Please see the registration form to reserve your place. Law firms wishing to reserve tables at the dinner may do so by contacting jlconferences@btopenworld.com

the
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the European Lawyer – the leading pan-European monthly legal journal is for and about the business of law and decision-makers who influence and shape the profession. The company's flagship journal provides the international legal profession with an important platform to voice opinion on a broad range of issues affecting the expansion and integration of the European single market and its relationship with global markets.

Opinion and Policy

Leading commentators from the legal profession, business and policy analyse topical issues affecting the cross-border practice of law in Europe and the growing complexity of regulations on both sides of the Atlantic.

News and Analysis

Journalistic-style coverage of issues affected by the continued integration of the European single market, written by leading legal experts, policy-makers and journalists.

Country Focus

Each issue profiles a particular country or strategic region and analyses trends in the profession based on interviews with leading lawyers and in-house counsel.

Debates

Held in collaboration with regulatory authorities in Europe and the US, the debates provide an opportunity for law firms, multinational companies and financial institutions to influence legal and business practices. Debates hosted by the World Bank in 2001 and the European Central Bank in 2002 were attended by the senior partners of European law firms, general counsel of multinational investment banks, chairmen of national banks in Europe's major financial centres, and European regulatory officials. Future debates are planned for Brussels and Washington DC with participation by the European Commission and the US Securities and Exchange Commission.

Reference Series

In January 2004, The European Lawyer Ltd will launch a new desktop reference series. The first books in the new series will focus on international arbitration, corporate social responsibility, securities regulations and commercial property law. Edited by internationally renowned experts, each book will contain contributions from leading law firms in more than 20 jurisdictions worldwide, providing readers with up-to-date practical information.

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