



One of the five best Russian law firms handling complex dispute resolution cases

("Kommersant", 2023 • RAA Guide, 2022-2023 • Chambers Europe Awards, 2022 • Chambers Global, 2022 • "Pravo-300", 2022 • GAR 100, 2021 • The Legal 500, 2021)

WHO WE ARE

Russian lawyers who provide the same quality of service as international law firms but at a local price

We do not spread our staff thin. Our narrow focus on complex commercial disputes and major transactions guarantees a premium quality service

Maximum partner involvement in every single project

Flexible pricing policy and payment options



Maxim Kulkov
Managing Partner

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'Maxim Kulkov is a formidable trial lawyer who has very persuasive advocacy skills.'

The Legal 500 EMEA

'He is uniquely placed as a Russian law practitioner who has worked for many years on complex disputes with a fantastic global perspective. Maxim is well regarded and respected in the English High Court as an expert who gives independent, clear, reasoned, and coherent opinions ...'

The Legal 500 EMEA



Oleg Kolotilov
Partner

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'Oleg Kolotilov understands the ever-changing landscape of Russian law and can clarify what seems complex.'

The Legal 500 EMEA

'He generated ideas and put forward a proactive position. He wasn't just waiting for our decision, he was able to lead.'

Chambers Europe



Nikolay Pokryshkin
Partner

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'Nikolay confirmed expectations, more importantly, he was able to surpass them. Even before we had questions about further steps and possible arguments of our opponents, Nikolay had already prepared answers to them.'

The Legal 500 EMEA

'Nikolay Pokryshkin showed himself to be a lawyer with perfect knowledge of the subject. I would particularly note his good understanding of the international practice in insolvency cases and operational decision-making.'

The Legal 500 EMEA

WHAT WE DO



Russian and Foreign Litigation



Insolvency and Restructuring



International Commercial Arbitration



Sanctions



Corporate and M&A



Expert Opinions on Russian Law for Foreign Arbitrations and State Courts

IN 2022

US\$750m the total value of the cases we won

12 arbitrations

69 litigation cases in Russia and abroad

7 expert reports on Russian law

US\$800m the total value of the transactions we successfully closed

More than **20** sanctions-related cases totalling almost **US\$17bn**

WE HAVE WORKED IN



28 EUROPEAN COUNTRIES

6 CIS COUNTRIES

27 REGIONS IN RUSSIA

7 COUNTRIES IN THE AMERICAS

5 AFRICAN COUNTRIES

12 ASIAN AND MIDDLE EASTERN COUNTRIES





Domestic Litigation



Successfully defending **Atac (Auchan Group)** in a dispute over a property owner's claim against a client as an allegedly dishonest tenant seeking compensation for use of the premises for the entire rental period. We have proved that charging exorbitant inspection standards can disrupt the rental market. Anyone in the market would have to conduct a full investigation to see if the owner of the leased item has any problems that could lead to a future challenge to its title to the item. The Commercial Court of the Moscow Region reversed the lower courts' judgments that had previously granted the claim against the client and remanded the case for a new trial.

Successfully defending a **leading global producer and supplier of HBI and iron ore products** in a dispute over the dissemination by certain media and anonymous internet resources regarding allegedly unlawful actions during the client's share buyout from minority shareholders. We succeeded in having the information disseminated recognised as inaccurate and discrediting the client's business reputation, as well as in having the information refuted and removed.

The firm is an
“independent Russian
boutique with extensive
experience of cross-border
disputes, acting for a range
of domestic and
international clientele.”

Chambers Global



Insolvency



Successfully defending **Shell** in insolvency proceedings against Mariysky Oil Refinery regarding a claim to challenge the debtor's payments to our client of **US\$74m** as unfair preference over other creditors. The case was complicated by payments being made within a month prior the bankruptcy and exceeding the limit of 1% of the debtor's assets.

Leading participation in the **Metrostroy** bankruptcy case. The project is critical, both for the continuation of the construction of the metro in St Petersburg and for the satisfaction of lenders' claims by way of the return and sale of assets worth more than **US\$200m** and the subsidiary liability of the debtor's shareholders. The team ensured that the client's claims of **almost US\$60m** were included in Metrostroy's register, despite the actions of opponents in three instances. In addition, the team prevented the inclusion of unjustified claims for over **US\$50m** in the register, which will contribute to a fair distribution of the bankruptcy estate.



Commercial Arbitration



Representing a **major European construction company** in ICC arbitration proceedings. Our client was involved in the construction of an elite residential complex in Moscow. After the commissioning of the building, the general contractor (an Italian company) refused to return the client the retention guarantee and set it off against a penalty for the violation of the terms of work, which reduced the client's claim to zero. The tribunal agreed with the arguments of Maxim Kulkov's team and decreased the amount of penalty by 60% and partly satisfied client's claim for retention guarantee.

Representing the client in a dispute before the ICC (Stockholm) over the client's claim against its counterparty, **one of the world's largest manufacturers of wind turbines**. The client won tenders for the production of “green” electricity and started the construction of wind farms. The wind turbines were to be produced, supplied and maintained by the opponent. However, due to the sanctions, the opponent terminated its contracts with the client, citing force majeure and government restrictions, that resulted in substantial losses for the client.



Foreign Litigation



Defending a client in a series of proceedings challenging interim measures imposed by an Italian court. **The client is constructing one of the largest gas processing plants in the world.** The client's Italian subcontractors, in breach of contract, failed to extend their performance bank guarantees, so the client filed claims under the guarantees. The opponents appealed to a Turin court, which, by way of interim measures, prohibited the banks from making payments in favour of the client.



Sanctions



Advising a major **global leasing company** on Russian sanctions regulations in a litigation in an English court. The dispute arose between the client and insurance companies, which refused to treat the failure to return more than one hundred aircraft leased to Russian airlines due to Russian export restrictions as an insured event.

Defending one of **the largest U.S. banks** in a dispute with a sanctioned Russian bank. Due to the sanctions imposed by the US and the UK, our client transferred the opponent's assets – totalling **US\$25m** – to a special blocked account. Due to the opponent's claims, which insist that the obligation has not been fulfilled, our client may face difficulties in leaving the Russian market and fulfilling obligations to other counterparties.



Corporate and M&A



Supporting a part of the client's global acquisition of assets of a **world leader in optical solutions**. The transaction covers about **60 jurisdictions**, in each of which the local consultant provides business due diligence and support of applicable corporate procedures. The transaction is complicated by a sanctions component, as well as by the use of a rare asset transfer structure involving the transfer of property instead of the company shares, which complicates business due diligence procedures and asset transfer mechanisms.

Defending **Shell's subsidiaries** in a dispute with GPN-Salym Projects LLC (GPN, a subsidiary of Gazpromneft) over the reorganisation of a branch of foreign company Salym Petroleum Development N.V. (SPD) into the Russian company Salym Development LLC, which became possible as a result of Russia's introduction of counter-sanctions measures against companies intending to leave the Russian market. The dispute has become a precedent on this issue in the Russian legal system. The project sets a general tendency and reflects a judicial approach aimed at forcing foreign investors to remain part of the Russian economy with restrictions on their corporate rights.



Expert reports



Preparing an expert report on Russian law issues for LCIA proceedings in relation to a dispute concerning the recovery of **\$1.3bn** of debt under a loan agreement. The case was complicated by the Respondent's extraordinary argument that the Board of Directors of the client's parent company lacked authority to approve arbitration proceedings. Thanks to the expert report and persuasive testimony of Maxim Kulkov, the tribunal issued a preliminary ruling in favour of the client.

Preparing expert report for **Autostore Technology AS v Ocado Group PLC & ors case** (Top 20 Cases of 2020 according to The Lawyer). The client (**Ocado**) was sued by rival company **Autostore** in connection with an alleged patent infringement. The claim was aimed at blocking the import, manufacture, sale, and use of the client's invention, which Autostore claims infringes its patents. Our client's defence strategy was built on the absence of patentability criteria (i.e., “novelty”) of the invention under dispute, which can be established if the claimant had previously, before the patent priority date, disclosed information about the invention to any third parties who are not bound by a duty of confidence – thus, the previous disclosure point is of paramount importance. Following the hearing, the English court found the report and testimony of Maxim Kulkov convincing and, in 2023, ruled in favour of the client.

Representing a client in a dispute over the recognition and enforcement of an ICAC award before the Commercial Court of Belgrade (Serbia). The ICAC ruled in favour of the client recovering **tens of millions of euros** in unpaid advances and accrued interest. The defendant, a Turkish subcontractor, refused to execute the award voluntarily and made unsuccessful attempts to have the ruling annulled by the Russian court. We defended the client by convincing the Russian court to uphold the ICAC award, and now we are in the process of having the arbitral award recognised and, simultaneously, having interim measures imposed on the opponent's property in Serbia.