



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

(Pravo-300 • Kommersant • RAA Guide • Chambers Europe Awards • Chambers Global • GAR 100 • The Legal 500)

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 2023

US\$2.6bn

the total value of the cases we won

18

arbitrations

45

litigation cases in Russia and abroad

5

expert reports on Russian law

US\$1.3bn

the total value of the transactions we successfully closed

27

sanctions-related cases totalling almost

US\$220bn

WE HAVE WORKED IN



28 EUROPEAN COUNTRIES

6 FSU COUNTRIES

27 REGIONS IN RUSSIA

7 COUNTRIES IN THE AMERICAS

5 AFRICAN COUNTRIES

12 ASIAN AND MIDDLE EASTERN COUNTRIES





Domestic Litigation



Successfully defending the reputation of **Modum-Trans** due to the fact that inaccurate, defamatory information was disseminated regarding alleged wrongdoing during the conduct of business by the client, its participants and management. In order to defend the client, we proved that the Telegram channel where the inaccurate information was published belongs to the defendant, a media outlet that had previously disseminated inaccurate information about the client.

Successfully defending a **major audit firm** in a dispute to declare the audit report prepared by the client as misleading. The complexity of the dispute is due to the fact that such cases are extremely rare in Russia, and there is no relevant detailed regulation or settled court practice. The claimant's actions posed a serious threat to the client's reputation as they cast doubt on the quality of the client's services and may lead to the cancellation of the auditor's qualification certificate.

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



Sanctions



Successfully defending a **major holding** in a dispute over the exclusion of foreign companies from its membership. Foreign entities, following sanctions, stopped participating in general meetings, which made it impossible for the client to make key decisions. Due to their inaction, the opponents caused harm to the client by disrupting the implementation of a major investment project worth **tens of billions of roubles**. Thanks to the team's efforts, the client's claim was fully satisfied.

Defending **Commerzbank, Landesbank Baden-Württemberg, Bayerische Landesbank** in disputes against a Gazprom subsidiary relating to the refusal of clients to make payments to the opponent under bank guarantees due to sanctions. The claimant is currently attempting to recover funds from the clients through a Russian court despite the fact that the guarantees are subject to English law and contain an arbitration clause.



Insolvency



Successfully defending **one of Russia's richest businessmen** in a dispute initiated by a state-owned bank to bring him to subsidiary liability. The bank wanted to recover **almost US\$40m** from the client in a development company insolvency case. The case was complex due to the bank having a debtor's disclosure statement in which the client is named as a beneficiary. The bank also held the client responsible for a significant number of episodes that covered an extended period of time.

Leading participation in the **Metrostroy** bankruptcy. 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\$50m** 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\$45m** in the register, which will contribute to a fair distribution of the bankruptcy estate.



Corporate and M&A



Successfully supporting the management of a Russian subsidiary of a **world leader in agricultural and construction equipment production** in its buyout of 100% of the shares in the Russian business from the parent company. This is one of the buyouts on the Russian market related to the withdrawal of foreign companies from Russia.

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 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 due diligence procedures and asset transfer mechanisms.



Expert Reports



Preparing expert reports for the High Court of England in *ABFA Commodities v Petraco* dispute. Our client – **Petraco Oil Company SA** – filed a claim for damages caused by unlawful interim measures for petroleum products that were never delivered to it. The opponent filed a counterclaim for recovery of damages, insisting that our client had “intercepted” previous oil deliveries from the Antipinsky Oil Refinery, which were allegedly intended for the opponent, and also demanded recognition of its ownership of the petroleum products subject to the interim measures.

Maxim Kulkov's reports included analysis of highly controversial issues of Russian law, such as interference in another's contractual relations expressed in the form of a double sale of a thing possessing generic features. Guided by Maxim's expert reports and oral testimony given during two days of cross-examination, the court preferred his conclusions.



Commercial Arbitration



Representing a **major European construction company** in ICC arbitration. 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 our arguments and decreased the amount of penalty by 60% and partly satisfied the client's claim for the 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, allegedly 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



Advising **AerCap** on Russian sanctions and insurance 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.

Successfully defending a **client constructing one of the largest gas processing plants in the world**, in a series of proceedings challenging interim measures imposed by an Italian court. 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. We achieved settlements of the disputes.