IFLR European M&A Forum 2015

A legal update for dealmakers, in-house counsel and their advisers

September 29, 2015 • Le Méridien Piccadilly, London

Benefits of attending:
- Discuss the benefits of locked boxes and completion accounts
- Learn how to obtain higher leverage through unitranches
- Hear about changes to transfer schemes and why they are still beneficial
- How to use legal techniques to narrow the valuation gap
- Listen to robust defence strategies against shareholder activism
- Debate trends and sectors for transatlantic deal flows
- Discover techniques for managing merger control
- How private equity financing will change the market

Sponsored by:

Axion
Davis Polk
Debevoise & Plimpton
Freshfields

Supported by:

Herbert Smith Freehills
Morrison & Foerster

To speak, contact Nick Pettifer on npettifer@euromoneyplc.com (+44 207 779 8831)
To discuss sponsorship opportunities, contact Melanie Petch on mpetch@euromoneyplc.com (+44 207 779 8836)
INTRODUCTION

International Financial Law Review is launching the IFLR European M&A Forum in London on September 29, 2015. The event will bring together in-house counsel from top European corporates (public and private) and UK and European-based banks to discuss the legal outlook for deal making across the continent.

IFLR will discuss all of these topics in an interactive panel format to engage with the audience. This offers the opportunity for everyone to get involved on a range of subjects.

In-house counsel and banking professionals attend the event for free. The Forum offers seven CPD – and seven CLE (NY & CA) – points, and delegates get the opportunity to network with senior legal professionals over breakfast, lunch and two coffee breaks.

Reserve your place today.

Who you will meet:

• General counsel
• Heads of legal
• Bankers’ counsel
• Deal makers
• Chief legal officers
• Private practice lawyers

To speak, contact Nick Pettifer on npettifer@euromoneyplc.com (+44 207 779 8831)

To discuss sponsorship opportunities, contact Melanie Petch on mpatch@euromoneyplc.com (+44 207 779 8836)

Twitter: #EuroMA15
8.20 Breakfast and networking
8.50 Chair’s introduction
Tom Young, managing editor, IFLR
9.00 How to negotiate in private M&A transactions
• Purchase price: locked boxes are on the rise, but is there a place for completion accounts?
• Trends in use of securing claims, indemnities and limitations
• Why warranty and indemnity insurance is being increasingly used
• Evaluating the efficiency of Mac clauses, equity commitment letters and break fees

Samuel Newhouse, partner, Freshfields Bruckhaus Deringer (chair) Alexander Chmeli, senior corporate counsel, Rio Tinto Urs Fankhuaser, managing director, head legal & compliance center, general counsel division, Credit Suisse
Chris Bulger, executive director and solicitor, merchant banking division, Goldman Sachs

9.50 Acquisition finance: analysis of options
• Market trends in the second half of 2015
• Convergence of European and US products and markets
• The role of alternative capital providers
• How to run an acquisition finance process

Nick Benham, partner, Davis Polk (chair) Helier Paveley-Drage, director, leveraged advisory, Rothschild
James Ranger, co-head mid markets, acquisition finance, Lloyds Bank Commercial Banking
David Brooks, executive vice president, Santaky Advisors

10.50 Coffee and networking
11.20 How alternative legal providers can play a bigger role in large-scale M&A
• While legal teams continually look for innovative ways of working, “bet-the-farm” work like M&A has typically been left untouched
• How new players focusing on M&A are promising better outcomes, reduced risk, faster work and lower bills
• Can alternative legal service providers usurp traditional providers in large-scale M&A transactions, or are ALSPs all hype?

Sara Morgan, head of sales, Axiom (chair) Tim Ross, general counsel, Kelway
Sherrill Taggart, chief legal counsel – EuroPac region, Mercer

11.50 Using legal techniques to narrow the valuation gap
• Effective drafting of earnout clauses
• Risk apportionment and contingent consideration
• Anti-embarrassment protection
• Buyer funding shortfalls and deferred consideration
• Continued equity participation
• Public M&A constructs

Gavin Davies, partner, Herbert Smith Freehills (chair)
Michael Coates, UK head of legal and associate general counsel, Shell
James Liddiard, CLO and group company secretary, The Innovation Group
Robert Drolet, senior vice president, lead internal counsel, Kipco
Caroline Rae, senior associate, Herbert Smith Freehills

12.40 Lunch and networking
13.40 FOCUS: Shareholder activism
• How activists are growing capital and going after larger targets
• Corporate governance red flags: what activists look for
• Typical activist tactics
• How to develop robust defence strategies

Peter Wand, International counsel, Debevoise & Plimpton (chair)
Cas Sydorowitz, CEO, corporate advisory, Georgeson
David Harvey-Evers, head of M&A, Europe, Standard Chartered

14.30 Transatlantic deal flows: opportunities for growth
• Weakening Euro: will Germany overtake the UK as the US destination of choice in 2015?
• Which sectors will dominate? (TMT, pharma)
• Trends in acquisition terms and conditions
• Reverse route: considerations for purchasing in the US (e.g. dealing with Citus)

Graeme Sloan, partner, global co-chair – M&A practice, Morrison & Foerster (chair)
Wilhelm Schulz, managing director – head of EMEA M&A, Citibank
Jarlath Pratt, assistant general counsel, GIC
Tarek Aquizy, executive director, investment banking division, Morgan Stanley
Christoph Wagner, partner, Morrison & Foerster

15.20 Coffee and networking
15.40 FOCUS: Regulatory scrutiny of European M&A
• Cost concerns: increased focus on banks (e.g. MiFid II)
• Compliance and risk issues
• Managing the rise of competition authorities
• Factoring protectionism and political influence into deal making

Michael Sholem, European counsel, Davis Polk (chair)
Eloise Holland, associate general counsel, Citigroup
Neill Hanlon, solicitor, M&A legal, Bank of America Merrill Lynch
Richard Stewart, associate general counsel, head of legal for UK & Europe, Bank of Montreal

16.30 Close of conference
I would like to register for IFLR’s European M&A Forum 2015

September 29, 2015 • Le Méridien Piccadilly, London

1 | Register (Please tick one box):

<table>
<thead>
<tr>
<th>Booking fee</th>
<th>Advisors / Consultants / Private practitioners service providers *</th>
<th>In-house counsel /</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early booking rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(until Friday 14 August)</td>
<td>£795</td>
<td>FREE</td>
</tr>
<tr>
<td>Standard rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(after Friday 14 August)</td>
<td>£995</td>
<td>FREE</td>
</tr>
</tbody>
</table>

Total Remittance

(*super early bird rate, limited availability)

2 | Your details for registration (Please print):

Name:
Job title:
Company:
Address:
Postcode:
Country:
Tel:
Fax:
Email:

Please photocopy this form for additional delegates.

☐ I cannot attend but please add me to your mailing list for future events.

3 | Method of payment

Payment must be received before the conference date to guarantee your place.

☐ Bank transfer quoting reference number

£ Account – 01043191; Sort code – 30-00-02
IBAN no – GB 97 LOYD 300002 01043191
Lloyds Bank TSB Plc, City Office, PO Box 72, Bailey Drive, Gillingham Business Park, Gillingham, Kent, ME8 0LS, UK

$ Account – 11512129; Sort code – 30-12-18
IBAN no – GB 29 LOYD 301218 11512129

€ Account – 59008833; Sort code – 30-12-18
IBAN no – GB 25 LOYD 301218 59008833
SWIFT address: LOYD GB2 LCTY

☐ Please find cheque enclosed

(please make payable to Euromoney Institutional Investor PLC)

To make a payment by credit card, please register and pay online at: www.iflr.com/EuroMA15 or call: +44 (0) 20 7779 8740

Please note that in completing this booking form you undertake to adhere to the cancellation and payment terms listed below.

Signature: Date:
Position:

To Register

Online: www.iflr.com/EuroMA15
Tel: +44 (0) 20 7779 8740
Email: registrations@iflr.com
Mail: Sarah Wall Legal Media Group Euromoney 8 Bouverie Street London EC4Y 8AX, UK

CANCELLATION POLICY: If you cannot attend you must cancel your registration in writing by 8 September 2015 to receive a refund less a 10% administration charge. Cancellations received after 8 September 2015, or no shows, are liable for the full conference fee (where applicable). You may send a substitute to attend in your place at no extra charge, however we must know by 25 September 2015 via email. We cannot accept verbal cancellations. If you make your booking online, by email or via the telephone, you are automatically adhering to our terms and conditions.

REGISTRATION FEE: The registration fee includes participation in the forum, documentation material, coffee breaks and lunch. All delegates are responsible for their own accommodation and travel. The registration fee is charged in US Dollar.

PAYMENT: All registration fees (where applicable) must be received in full prior to the event date.

The information you provide will be safeguarded by the Euromoney Institutional Investor PLC group, whose subsidiaries may use it to keep you informed of relevant products and services. We occasionally allow reputable companies outside the Euromoney Institutional Investor group to contact you with details of products that may be of interest to you. As an international group, we may transfer your data on a global basis for the purposes indicated above. If you object to contact by telephone ☐, fax ☐ or email ☐ please tick the box. If you do not want us to share your information with other reputable companies please tick this box ☐.