

# PONTES: the CEE lawyers

## news quarterly

deals, cases, law and market developments April – June 2019

### Recent transactions\*

**AT** We guided **LivinFarms Agrifood**, a protein technology company, in its first round of financing with international investors from the term sheet to the investment agreement and closing with fresh equity for the company's expansion.

**PL** We advised **Alior Bank S.A.**, part of PZU insurance group, on the financing of a logistics centre near Warsaw.

**BG** We advised **Morgan Stanley Senior Funding, Inc.**, an administrative and collateral agent under a USD 2 billion credit agreement provided to Sensata Technologies Group, on amendments to the existing collateral provided by the Bulgarian subsidiary of Sensata Technologies BV.

**HU** We provided advice to **Photon Energy Group** and **Renesola Group**, international photovoltaic project developers, on EUR 28 million facility agreements aiming to finance the development of certain photovoltaic power plants in Hungary.

**PL** We advised **Bank Millennium**, a subsidiary of Banco Comercial Português, on the financing of a DHL logistics centre in Northern Poland.

**HU** We advised our client, **APS Group**, in connection with the sale of a 100% direct stake in its financial undertaking registered in Hungary and operating as a licensed entity under the supervision of the Hungarian National Bank.

**CZ** We provided legal advice to **Pražská energetika, a.s.** in its acquisition of **VOLTCOM, spol. s r.o.** (est. 1992), a major supplier of transformer station projects and assemblies for the largest construction and development companies in the Czech Republic.

**AT** We advised the listed **Spanish Soler & Palau Ventilation Group** in a side-stream merger of two Austrian subsidiaries.

\* only selected transactions are presented; a full list of our publishable transactional experience is available upon request.

Members of PONTES are:

**AT**  graf patsch taucher

**BG**  **Gugushev & Partners**  
L A W O F F I C E

**SK**  **MAJERNÍK & MIHÁLIKOVÁ**  
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

**PL**  **SOLIVAN.**

**RO**  **JINGA ASOCIATII**

**HU**  **Pontes Budapest ügyvédi iroda**

**CZ**  **JSK**  
advokátní kancelář

# Recent cases and notable legal developments

## **CZ** Constitutional Court restores meaning to the non-compete clause

The Constitutional Court recently dealt with the conditions for the entitlement to payment of a contractual penalty when a former employee breaches a non-compete clause. Contrary to the interpretation of the Supreme Court, the Constitutional Court concluded that the employer was entitled to a contractual penalty irrespective of the duration of the breach of the non-compete clause. It is irrelevant whether the employee actually misuses protected information. The amount of the contractual penalty may only be moderated if the mutual rights and obligations agreed upon in the non-compete clause are disproportionate.

## PONTES NEWS

### **CZ** JŠK's 15th anniversary summer party in Prague

On June 6 JŠK invited 200 clients and friends to its traditional summer party, which this year was held in the spirit of the number 15 in the beautiful Mánes Restaurant in Prague. Moderator Tomáš Hanák kicked off the proceedings by asking JŠK partners 15 tricky questions about the firm followed by a concert by Thom Artway, a likeable singer who is still waiting for his 15th hit. During the evening guests could try 15 delicious ice cream flavours and 15 original mixed drinks, while dancing to a selection of the biggest hits from the last 15 years.

(Watch a video from the event here)



**AT** Wolfgang Graf from Graf Patsch Taucher (GPTR), the Austrian office of PONTES, was a jury member for the pitch challenge of the Innovation Incubation Centre of TU Vienna. GPTR sponsored the EUR 5,000 award presented to NovoSome, a team of three scientists from the Technical University Vienna 'with the vision to increase patient compliance for pharmaceuticals by facilitating a novel drug delivery technology. Wolfgang is a long-time lecturer at TU Vienna and has supported various start-ups as Radiology Explorer by Contextflow or Procedural Design.

**HU** Under the new legislation on attorneys, PONTES Budapest introduced and effectively applied a new method of signing documents by clients outside Hungary via electronic messaging device. This solution allows PONTES Budapest to avoid the involvement of foreign notaries or superlegalization procedures (e.g. apostille or diplomatic authentication) when authenticating documents signed outside of Hungary to be used before Hungarian courts and authorities

### **BG** **AT**

Gugushev & Partners, the Bulgarian office of PONTES, took part in the PONTES Exchange Programme. Tzvetina Stefanova, a consultant in the Litigation Department, visited Graf Patsch Taucher Rechtsanwälte, the Austrian office of PONTES for two weeks. The PONTES Exchange Programme is an extremely important initiative as it contributes to building a deeper professional relationship between PONTES members and to furthering our network's expert and integrated client services.

