



# Association of Corporate Counsel – Charlotte Manufacturing Affinity Group

Thursday, September 24, 2020  
10:00 a.m. – 11:30 a.m. EDT

***Global Impact of COVID-19 on Economies  
and the Manufacturing Sector:  
Globaladvocaten Network Members Provide Insight of the  
Impact of COVID-19 in their Respective Countries***



United Kingdom  
Belgium  
Brazil  
Central and Eastern Europe  
France  
Germany

Italy  
Netherlands  
Norway  
Portugal  
Spain  
Turkey



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Moderator:

**David H. Conaway**  
Shumaker, Loop & Kendrick, LLP

Panelists:

<p><i>Area Legal</i> Barcelona <b>Antonio Gomez Perez</b> <a href="mailto:ag@arealegal.info">ag@arealegal.info</a> <a href="http://www.arealegal.info">www.arealegal.info</a></p>	<p><i>Cerrahoglu Law Firm</i> Istanbul <b>Eda Cerrahoglu Balsen</b> <a href="mailto:eda.cerrahoglu@cerrahoglu.av.tr">eda.cerrahoglu@cerrahoglu.av.tr</a> <a href="http://www.cerrahoglu.av.tr">www.cerrahoglu.av.tr</a></p>	<p><i>Cornet Vincent Segurel</i> Paris <b>Alexis Marchand</b> <a href="mailto:amarchand@cvs-avocats.com">amarchand@cvs-avocats.com</a> <b>Pierre-Jean Ferry</b> <a href="mailto:pjferry@cvs-avocats.com">pjferry@cvs-avocats.com</a> <a href="http://www.cvs-avocats.com">www.cvs-avocats.com</a></p>	<p><i>De Koning Vergouwen Advocaten</i> Amsterdam <b>Meena Kashyap</b> <a href="mailto:kashyap@dkva.nl">kashyap@dkva.nl</a> <a href="http://www.dekoningvergouwen.nl">www.dekoningvergouwen.nl</a></p>
<p><i>Field Seymour Parkes LLP</i> Reading/London <b>Jeremy Hopkins</b> <a href="mailto:Jeremy.Hopkins@fsp-law.com">Jeremy.Hopkins@fsp-law.com</a> <a href="http://www.fsp-law.com">www.fsp-law.com</a></p>	<p><i>Harris Advokatfirma AS</i> Bergen <b>Pal Magne Bakka</b> <a href="mailto:pmb@harris.no">pmb@harris.no</a> <a href="http://www.harris.no">www.harris.no</a></p>	<p><i>Macedo Vitorino &amp; Associados</i> Lisbon <b>Victor de Castro Nunes</b> <a href="mailto:vnunes@macedovitorino.com">vnunes@macedovitorino.com</a> <a href="http://www.macedovitorino.com">www.macedovitorino.com</a></p>	<p><i>Monard Law</i> Brussels/Antwerp <b>Pieter Van den Broeck</b> <a href="mailto:pieter.vandenbroeck@monardlaw.be">pieter.vandenbroeck@monardlaw.be</a> <a href="http://www.monardlaw.be">www.monardlaw.be</a></p>
<p><i>Peterka Partners</i> Central and Eastern Europe <b>Adela Krbcova</b> <a href="mailto:krbcova@peterkapartners.cz">krbcova@peterkapartners.cz</a> <b>Plamen Peev</b> <a href="mailto:peev@peterkapartners.bg">peev@peterkapartners.bg</a> <a href="http://www.peterkapartners.com">www.peterkapartners.com</a></p>	<p><i>Rabelo Alvim</i> Sao Paulo <b>Renato Ribeiro</b> <a href="mailto:Renato@rabeloalvim.com.br">Renato@rabeloalvim.com.br</a> <a href="http://www.rabeloalvim.com.br">www.rabeloalvim.com.br</a></p>	<p><i>Roos Nelskamp Schumacher &amp; Partner</i> Bonn <b>Christoph Roos</b> <a href="mailto:roos@rnsp.de">roos@rnsp.de</a> <b>Frank Sattler</b> <a href="mailto:sattler@rnsp.de">sattler@rnsp.de</a> <a href="http://www.rnsp.de">www.rnsp.de</a></p>	<p><i>Rucellai &amp; Raffaelli</i> Milano <b>Antonio Debiassi</b> <a href="mailto:a.debiassi@rucellaieraffaelli.it">a.debiassi@rucellaieraffaelli.it</a> <a href="http://www.rucellaieraffaelli.it">www.rucellaieraffaelli.it</a></p>

## *Topic Questions*

- How has COVID-19 impacted your country generally?
- How has COVID-19 impacted manufacturing in your country generally?



# United Kingdom

## *Field Seymour Parkes LLP*

### *Jeremy Hopkins: Head of Client Services - Reading*

- Has over 30 years' experience in the legal sector as a client service and innovation leader throughout a period of unprecedented change in the legal services market.
- Recognised within the industry as an innovator and champion of legal service value for businesses and in-house legal teams, and has been a regularly-published author and conference speaker on these topics.



# Belgium

## *Monard Law*

### *Pieter Van den Broeck: Partner - Antwerp*

- Specialised in Corporate Law in the broadest sense with a focus on transactions (including mergers, acquisitions, restructurings, etc.) and advisory work.
- Serves both domestic and foreign clients that are looking to invest/divest in Belgium.

### *Monard Law*

- Leading independent Belgian full-service business law firm.
- 100+ dedicated, multilingual lawyers.
- International recognition (Legal500, IFLR, Chambers, Leaders League, ...).
- Diverse client base: multinationals, listed companies, strong family-owned businesses, start- and scale-ups, investment funds, local governments.
- Five offices in Belgium (Brussels, Antwerp, Ghent, Hasselt, Lommel).



# Brazil

## *Rabelo Alvim*

### *Renato Ribeiro: Partner at Belo Horizonte Headquarters*

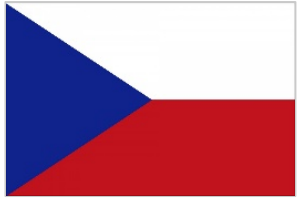
- Negotiation, Contracts, Corporate Law, Constitutional Law, Real Estate Law, Credit Recovery, Judicial Collections, Civil Litigation, Bankruptcy And Judicial Reorganization.
- Masters Degree and PhD (in course) in Law at Universidade Federal de Minas Gerais
- President of the Instituto Brasileiro de Debates (Brazilian Institute of Debates).

### *Rabelo Alvim Attorneys at Law*

- 23 years old Brazilian Firm specialized in International and Corporate Law.
- Multilingual Team focused on European, Asian and North American clients.
- Headquarters in São Paulo and Brazil and services performed all over the country, plus Argentina and Chile.



# Central and Eastern Europe *Peterka Partners*

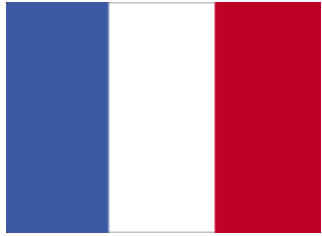


## ***Adéla Krbcová: Partner - Director for the Czech Republic***

- Leader of Retail and Luxury.
- Focuses mainly on mergers and acquisitions and corporate law; expert on employment law.
- Substantially broad experience leading and coordinating important cross-border projects.

## ***Plamen Peev: Partner - Director for Bulgaria***

- Leader of General Commercial and Distribution
- Area of Expertise: Competition / Antitrust Law; Energy and Infrastructure; Litigation



## France

### *Cornet Vincent Ségurel*

#### *Alexis Marchand: Partner - Paris*

- Practices principally in the area of mergers and acquisitions (negotiation and preparation of contracts, guarantees and other security documents, shareholder agreements), in company law (mergers, partial contributions of assets, and other group restructuring techniques), and in business law (in particular sales of going concern commercial law, etc.).

#### *Pierre-Jean Ferry: Partner - Lyon*

- Postgraduate diplomas in business law and taxation; higher certificate in tax law.
- Works in all areas of corporate law (mergers and acquisitions, LBO / MBO acquisitions, raising funds, management share incentive plans, etc.).

# France - Few Covid-19 Related Figures

## *Economic Activity*

**-19%** vs **-5%**  $\Leftrightarrow$  **-9%**  
(Q2 2020) (Q3 2020) 2020

## *Employment / Unemployment*

**715,000** **9,5%**  
(first half 2020) (end 2020)

## *Household Consumption*

**-12%** vs **+19%**  
(Q2 2020) (Q3 2020)

## *PGE*

**120+ billion €**



# Germany

## *Roos Nelskamp*

### *Schumacher & Partner*

*Dr. iur. Christoph Roos: Founder - Bonn*

- Chairman of Globaladvocaten - Global Law Group.
- Specialist publications and lectureships on labor law, medical law and social law.

*Frank Sattler: Partner - Bonn*

- Active in the Automotive and Defence Industry since 2005
- Practices in the area of business law, with special focus on defence procurement (negotiation and preparation of contracts, STANAG, Def. & Mil.-Standard interpretation) as well as competition law, Procurement law (European & German), Cartel Procurement law, Foreign Trade Law, etc.



# Germany (continued)

How has COVID 19 impacted Germany generally?



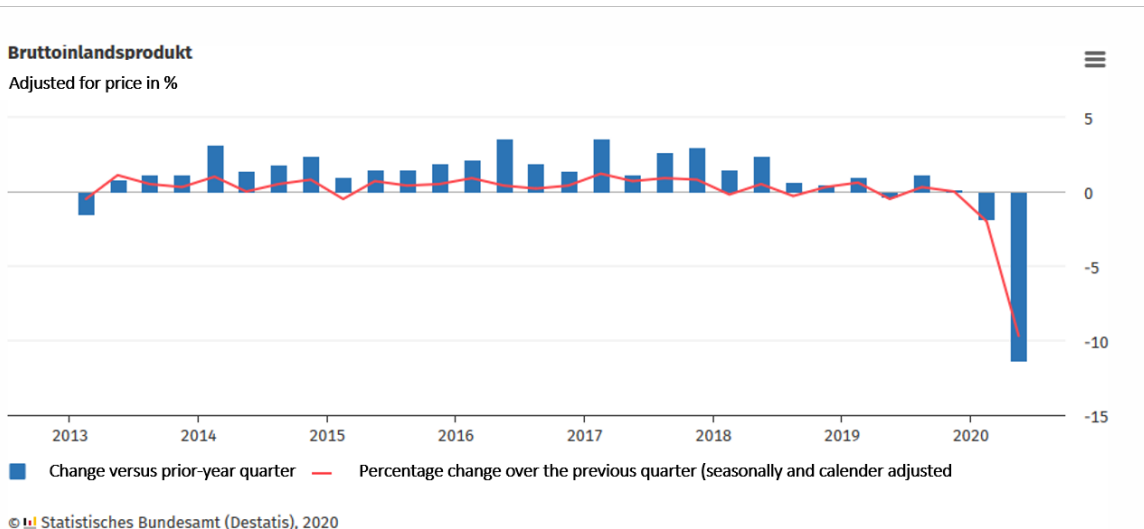
1. Real Economic Output in Germany still positive, although slowing down
2. GDP average in Eurozone at 1.1%
3. Average of 45.3 Million gainful employees, 402.000 more than 2018
4. Of whom 41.1 Million were employees with social security contributions, plus 475.000 (1.2%) compared to 2018 and steadily increasing since 14 years.
5. Government earnings lay around 1.607 Billion Euros in 2019, leading to a Government net borrowing of approx. +1.5% or 49.8 Billion Euros with expenditures at around 1.557 Billion Euros



# Germany (continued)

How has COVID 19 impacted Germany generally?

How has COVID 19 impacted manufacturing in Germany generally?



1. GDP adjustment Q2. 2020 versus Q1. 2020 minus 9.7%
2. COVID 19 caused the biggest quarterly GDP decline since the beginning of quarterly GDP evaluation in 1970
3. Investment in machinery was reduced by 19.7% (especially cars, production equipment, general machinery)
4. Private consumption was reduced by 10.9%
5. Export was reduced by 20.3%
6. Gainful Employment was reduced by 1.3% or 574,000 people.
7. More interesting, the average performed working hours were reduced by 8.8% a factor owed to the short work system that was established and co-financed by the government, reducing the number of unemployed.



# Germany (continued)

How has COVID 19 impacted manufacturing in Germany generally?  
What was the COVID 19 impact since Q1 2020?

Assumptions underlying the forecast for Germany

	2018	2019	2020	2021
<b>GDP (change versus previous year in %)</b>	1,5	0,6	-6,7	6,4
<b>Employed (1.000 persons)</b>	44.854	45.236	44.783	44.935
<b>Unemployed (1.000 persons)</b>	2.340	2.267	2.700	2.573
<b>Rate of Unemployment (in % of civilian labour force)</b>	5,2	5,0	5,9	5,6
<b>Increase in prices (adjustment in relation to previous year in %)</b>	1,8	1,4	0,5	1,1
<b>Government net lending</b>	2018	2019	2020	2021
<b>In Billion EUR</b>	62,4	50,4	-175,8	-76,5
<b>In % of GDP</b>	1,9	1,5	-5,4	-2,2

1. Due to the low production of goods and services during the shutdown, the growth rates of 6.9% and 3.8% in the third and fourth quarter 2020 are expected to be strong
2. The average economic output for this year is nonetheless expected to be 6.7% lower than in 2019
3. The recovery is expected to continue in the coming year. On an annual average, the gross domestic product is likely to grow by 6.4%
4. Based on the assumptions made, the pre-crisis level of production of goods and services will very well not be reached until the turn of the year 2021/2022.
5. Value added tax has been reduced from 19 to 16%
6. The increase in corporate investment in the coming year is expected to be at around 8.8%
7. All in all, this results in a significantly expansive fiscal impetus amounting to more than 190 billion euros or 5.8% in relation to the gross domestic product for 2020



Italy

*Rucellai & Raffaelli*

*Antonio Debiasi: Partner - Milan*

- Specializes in commercial and financial law, health and pharmaceutical law, real estate law, competition law, commercial litigation and arbitration.





# Netherlands



## *De Koning Vergouwen Advocaten*

### *Meena Kashyap: Amsterdam*

- Lawyer since 2002, partner at De Koning Vergouwen Advocaten since 2013.
- Focuses on civil law, real estate law (advice on the development, proceedings regarding sale or lease of property) and administrative law (particularly specialized in zoning plans and supervising permit processes), advises and conducts legal proceedings in the hotel, catering and events industry.
- Contact information: [kashyap@dkva.nl](mailto:kashyap@dkva.nl)



# Norway

## *Harris Advokatfirma AS*

### *Harris Advokatfirma AS*

- Largest law firm located outside the capital. All fields of law; *harris.no*.

### *Pål Magne Bakka: Partner*

- Contracts, dispute resolution, EU-law, public procurement, IP-law.
- Supreme Court lawyer.
- Independent legal counsel; argue cases on behalf of the Norwegian Complaints Board for Public Procurement.
- Independent legal advisor to the court of the ICC.
- King's College London and University of Bergen.



# Portugal

## *Macedo Vitorino & Associados*

*Victor de Castro Nunes: Senior Of Counsel – Lisbon*

[vnunes@macedovitorino.com](mailto:vnunes@macedovitorino.com) \ [vcn@bcs.pt](mailto:vcn@bcs.pt) \ 351 91 613 77 71

- Over 25 years of extensive experience as a lawyer, advising domestic and foreign clients, including in cross-border transactions and litigation, investment and divestment in Portugal, corporate structures and related regulatory issues.
- Member of the Bar (Portugal), LL.B. (Lisbon), LL.M. (London), Master of Laws (Lisbon).
- Lectured Tax law and Economy Law (Lisbon).
- Specialized in M&A, Regulatory & Compliance, Contract, Corporate, Real Estate, Tax and Arbitration. At present, lead counsel in an ICC arbitration having seat in Maputo / Mozambique.



# Spain

## *Area Legal*

### *Antonio Gómez Pérez: Partner – Barcelona*

- Commercial & Tax lawyer. Secretary to the board in manufacturing (& other sectors) companies.
- Specialises in Corporate & Commercial law, focused in corporate transactions (M&A) and commercial agreements. He has been rendering legal advise for over 25 years to both local & foreign clients in connection with investments & commercial agreements in Spain.

### **Area Legal:** Offices in Barcelona & Madrid

- Independent and multidisciplinary law firm with international vocation, covering Corporate & Commercial, Litigation, Tax, Real Estate, Criminal, Employment, among others).
- We advise companies operating at diverse fields of activity, both domestic and international, including multinational companies & start-ups.



# Turkey

## *Cerrahoğlu Law Firm*

### *E. Eda Cerrahoğlu Balsen: Partner - Istanbul*

- Leads the Firm's Arbitration Department.
- Focuses on international and domestic arbitration and corporate law.
- Regularly participates as speaker in local and international conferences on arbitration.
- Teaches a seminar on 'Doing Business in Turkey' as part of the LLM Program at the Faculty of Law at Fribourg University in Switzerland.
- Member of Phi Beta Kappa, American Bar Association (ABA), Swiss Arbitration Association (ASA), International Bar Association (IBA) and ICC Turkey.
- Speaks Turkish and English and has a good conversational command of German.



## United States

### *Shumaker, Loop & Kendrick, LLP*

*David H. Conaway: Partner - Charlotte, NC*

- Chair of Insolvency and Restructuring.
- Co-Chair of Shumaker Global; active in cross-border matters.
- Focus on corporate bankruptcy, insolvency and restructuring; commercial contracts and business transactions; commercial litigation and disputes; and cross-border transactions, disputes and insolvencies.
- Represents manufacturing companies, from middle market to large multinational companies in the U.S. and abroad, across many industries.

## Panelists

*Area Legal*

**Antonio Gomez Perez**

[ag@arealegal.info](mailto:ag@arealegal.info)  
[www.arealegal.info](http://www.arealegal.info)

*Cerrahoglu Law Firm*

**Eda Cerrahoglu Balssen**

[eda.cerrahoglu@cerrahoglu.av.tr](mailto:eda.cerrahoglu@cerrahoglu.av.tr)  
[www.cerrahoglu.av.tr](http://www.cerrahoglu.av.tr)

*Cornet Vincent Segurel*

**Alexis Marchand**

[amarchand@cvs-avocats.com](mailto:amarchand@cvs-avocats.com)  
**Pierre-Jean Ferry**  
[pjferry@cvs-avocats.com](mailto:pjferry@cvs-avocats.com)  
[www.cvs-avocats.com](http://www.cvs-avocats.com)

*De Koning Vergouwen Advocaten*

**Meena Kashyap**

[kashyap@dkva.nl](mailto:kashyap@dkva.nl)  
[www.dekoningvergouwen.nl](http://www.dekoningvergouwen.nl)

*Field Seymour Parkes LLP*

**Jeremy Hopkins**

[Jeremy.Hopkins@fsp-law.com](mailto:Jeremy.Hopkins@fsp-law.com)  
[www.fsp-law.com](http://www.fsp-law.com)

*Harris Advokatfirma AS*

**Pal Magne Bakka**

[pmb@harris.no](mailto:pmb@harris.no)  
[www.harris.no](http://www.harris.no)

*Macedo Vitorino & Associados*

**Victor de Castro Nunes**

[vnunes@macedovitorino.com](mailto:vnunes@macedovitorino.com)  
[www.macedovitorino.com](http://www.macedovitorino.com)

*Monard Law*

**Pieter Van den Broeck**

[pieter.vandenbroeck@monardlaw.be](mailto:pieter.vandenbroeck@monardlaw.be)  
[www.monardlaw.be](http://www.monardlaw.be)

*Peterka Partners*

**Adela Krbcova**

[krbcova@peterkapartners.cz](mailto:krbcova@peterkapartners.cz)  
**Plamen Peev**  
[peev@peterkapartners.bg](mailto:peev@peterkapartners.bg)  
[www.peterkapartners.com](http://www.peterkapartners.com)

*Rabelo Alvim*

**Renato Ribeiro**

[Renato@rabeloalvim.com.br](mailto:Renato@rabeloalvim.com.br)  
[www.rabeloalvim.com.br](http://www.rabeloalvim.com.br)

*Roos Nelskamp Schumacher & Partner*

**Christoph Roos**

[roos@rnsp.de](mailto:roos@rnsp.de)  
**Frank Sattler**  
[sattler@rnsp.de](mailto:sattler@rnsp.de)  
[www.rnsp.de](http://www.rnsp.de)

*Rucellai & Raffaelli*

**Antonio Debiasi**

[a.debiasi@rucellaieraffaelli.it](mailto:a.debiasi@rucellaieraffaelli.it)  
[www.rucellaieraffaelli.it](http://www.rucellaieraffaelli.it)

**Thank you for your attendance.**