



Title	<u>TRANSACTIONS IN INTERNATIONAL ENVIRONMENT (Mergers and acquisitions)</u>
Lecturers:	Dr Pál P. Takács, Senior Counsel, Baker&McKenzie Law Firm pal.takacs@bakermckenzie.com
Brief description	<p>The course is designed to be an introduction to the process and documents of a private M&A (Mergers and Acquisitions) transaction through a company sale and will based heavily upon real practice.</p> <p>As the language of the course and sample documents is English, therefore, students attending the course must have good English speaking and writing skills.</p> <p>The course will focus on the process and documents of the sale and purchase of quotas in a limited liability company. Students will receive literature and template documents in English, which will be analyzed and discussed at the course.</p> <p>Students are expected to read the relevant literature and documents before course meetings. During the course students shall prepare memos and give short lectures about various topics related to mergers and acquisitions.</p>
Schedule	<p>1. Introduction to M&A :What exactly is M&A? What are the driving forces for domestic and international transactions? What are the typical forms of transactions? Is structure international? Is it just Civil Code driven or something else?</p> <p>2. Major players/advisors: What is the composition of sale side and buy side teams? What is the role of the team members? How do the advisors cooperate? <u>Case study</u>: setting out the main parameters of a sample transaction.</p> <p>3. Transaction process and documents: What is the process and timeline for an M&A transaction from the beginning to the closing? What are the main documents of an M&A transaction?</p> <p>4. Non-disclosure agreement: Who are the parties and why? What areas the NDA shall cover? What do</p>

	<p>the target and the sellers expect from an NDA? Does it limit the conduct of the buyer in any way?</p> <p>5. Legal due diligence I: What is the purpose of a legal due diligence? Is there a difference between vendor and-buyer due diligence? How should advisors cooperate and help the client? What is the screenplay of a due diligence?</p> <p>6. Legal due diligence II: What should you be looking for in the data room content? How does the due diligence check list help you to conduct the review? What serves the best interest of the buyer? What is the role of management of the target? Are sellers and the management in the same boat?</p> <p>7. Legal due diligence III: What is the end result of a due diligence? How do the due diligence findings impact the acquisition agreement, the timing and value? What are the major impediments of a smooth and quick transaction?</p> <p>8. Pre-contractual stage I: What is the form of the expression of interest? What drives the content of a letter of intent? Is it a commitment or intention? How is it defined in the Civil Code? Does it make any difference if it is a 100% buy-out or a partial buy-out?</p> <p>9. Pre-contractual stage II: Is the letter of intent binding or non-binding? What is the approach of seller and buyer? What makes seller happy in a letter of intent?</p> <p>10. Pre-contractual stage III: <u>Case study:</u> preparation/review a sample letter of intent based on the transaction parameters.</p> <p>11. Conclusions, preparation for exam</p> <p>12. Exam</p>
Materials/Recommended readings	materials, recommended readings and sample documents will be available prior to the course
Assessment/Exam	at the end of the course students shall take written exam based on the course material