



Kyiv Post

**LEGAL  
QUARTERLY**

December 21, 2018 Vol. 5, Issue 4

**INTERESTING  
LAWYERS**

Part 3

A circular graphic featuring a golden scale of justice. The text is overlaid on the graphic. The background of the circle is a blurred office scene.

**REDCLIFFE  
PARTNERS**

Transactional  
Powerhouse

# Editor's Note

## Interesting lawyers — Part 3

The legal market has always been a prestigious one in Ukraine. While it demands expensive investments in education and many hours of work with clients, it also pays off: lawyers can make high-end salaries, and often have the chance to work and live in global metropolises. This partly explains why there are tens of thousands of legal experts in Ukraine.

However, there is also ample legal work in Ukraine for all those lawyers — thanks to Ukraine's bureaucratic business environment, which is still so tangled in red tape that corruption continues to fester there. On the bright side, there is also lots of legal work to be done because of a slowly rebounding economy, bringing new businesses and new investment to Ukraine, or expansion of existing businesses.

In this, our 20th issue of the Legal Quarterly, we for a third time take a look at some of the lawyers in Ukraine who stand out from the crowd and shape the industry. Such professionals are sought out first by companies both "good" and "bad" to represent them in their cases. As a result, these lawyers sometimes face the ethical question of choosing between representing an unsavory client for a bigger paycheck, or siding with what's best for Ukraine and defending those who are in the right.

This issue's lawyers are also in tune with Ukraine's business environment, seeing what is going on behind the scenes, who is shaping the markets, and who has secrets to hide. The Kyiv Post values lawyers who are whistleblowers, who speak out against corruption and who work ethically to make this nation better. We're limited by space to telling the stories of these seven lawyers, but please send us suggestions for future issues. Again, for those who don't understand how the Kyiv Post operates, paid advertising is separate from editorial content. We chose these seven lawyers on our own for journalistic reasons. We, of course, value all of our advertisers and subscribers — your support keeps us alive and independent.

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## KyivPost | LEGAL QUARTERLY

December 21, 2018, Vol. 5, Issue 4

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**Засновник** — ТОВ «БІЗНЕСГРУПП»

**Головний редактор** — Брайан Боннер

**Відповідальний за випуск** — Брайан Боннер

**Адреса видавця та засновника співпадають:** Україна, м. Київ, 01004, вул. Пушкінська, 31<sup>а</sup>, 6<sup>й</sup> пов.

**Реєстраційне свідоцтво** — Кв № 23392-13232ПР від 24.05.2018

**Надруковано** — ТОВ «Новий друк», 02660, Київ, вулиця Магнітогорська, 1, тел.: +38 044 537 24 00

Замовлення № 18-2321

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This is our third issue devoted to profiles of interesting lawyers in our 20th edition in five years of Legal Quarterly. Clockwise from top: Dmytro Fedoruk, Graham Conlon, Oleksiy Feliv, Volodymyr Yakubovskyy, Constantin Solyar, Anzhela Makhinova, Andriy Olenyuk





## Andriy Olenyuk

Position: Partner at Everlegal law firm

Key Point: The war footing and martial law currently in effect in Ukraine will not drive strategic investors from Ukraine, but investors will hold off on projects in Ukraine until after the election cycle is over.

# A change in worldview



**Andriy Olenyuk, partner at Everlegal law firm, speaks with the Kyiv Post on Dec. 3, 2018 at his office on Rytskyi Street in Kyiv. (Kostyantyn Chernichkin)**

By **Vyacheslav Hnatyuk**  
hnatyuk@kyivpost.com

**I**n 2015, Andriy Olenyuk was at the top of his game.

He had studied law at Lviv University and Georgetown in the United States, and practiced law in Ukraine, the United Kingdom and the United States.

He had handled accounts worth billions of dollars from countries all over the globe, including Eastern Europe and the Middle East. He was poised to embark on the next stage of his career with a top international law firm.

But his experiences working and studying abroad had changed him, and his worldview, he says. So when the international law firm he worked with in Kyiv closed its office, and he was offered to stay with the firm, but in a position abroad, he opted not to leave the country.

Instead, he took a leap of faith, got together with some partners, and formed a legal startup called Everlegal in Kyiv.

### **New vistas**

Since his student days, Olenyuk had gone from strength to strength. He was a top graduate from the Faculty of Law at Lviv University, and from there walked straight into a job with a leading Ukrainian law firm.

Soon after that he was recruited by one of the top international law firms – Clifford Chance – to work at its Kyiv office.

The experience opened up new vistas of opportunity for Olenyuk, who had reckoned he had already peaked in his development as a young lawyer in Ukraine.

At Clifford Chance he was plugged into an organization with direct contacts to international corporations headquartered in the U.S., the U.K., Germany and Russia.

“I was faced with the task of finding out what more a young lawyer like me needed to know,” Olenyuk says. “What was my path to growth going to be?”

### **Colossal effect**

Just six months after he joined Clifford Chance, Olenyuk received an offer to study law as a Muskie Scholar at Georgetown University. This was exactly what he needed at that time in order “to put all the pieces of the puzzle together,” he says.

After graduating from Georgetown with a masters of law degree, he interned at a Clifford Chance office in the U.S., and later returned to the firm’s Kyiv office to practice.

Olenyuk found the experience of studying in the U.S. transformational, and much different from his experiences in Ukraine. American universities teach “you other things, but also in another way,” he says. Students are expected to read 1,000 pages a week, they interact closely with other students and lecturers, there is always discussion going on, and students are required to think in unconventional ways.

“That’s all multiplied by the intense competition, so you can never rest,” Olenyuk says.

“Studying in the United States had a colossal effect on me,” he says, which he began to appreciate on his return to Ukraine. The firm was now able to make more use of him, and his career began to develop even more dynamically.



**View of Georgetown University campus in the Georgetown neighborhood of Washington, D.C. on Aug. 19, 2018. Everlegal founder Andriy Olenyuk says that his experience of studying at the U.S. university was 'transformational.'** (AFP)

### **From absolute zero**

Then fate intervened. After the 2013-2014 EuroMaidan Revolution that drove President Viktor Yanukovich from power, triggering the start of Russia's war on Ukraine in the Donbas, Ukraine's economy nosedived, and business for Clifford Chance dried up. By the end of 2015, Clifford Chance had closed its office in Kyiv and spun off most of its business to a new firm, called Redcliffe Partners, a boutique law firm which has since grown into a market powerhouse. Other lawyers at Clifford Chance were offered jobs in various of the firm's offices around the globe.

But Olenyuk and Yevheniy Deyneko (who had initially taken the role of one of the three partners at Redcliffe Partners) had other ideas. Together, they decided to devote a year to the "super-intensive and super-risky endeavor" of launching a legal startup. They picked the name Everlegal for the new firm.

That was in 2015, perhaps "the worst year for law firms in Ukraine due to the general economic downturn," Olenyuk recalls.

Everlegal's partners decided not to solicit any clients from their previous jobs, as they wanted to start "from absolute zero." The market responded well, and they got referrals from friendly firms, which allowed them to break even after just six months in business.

"The agricultural and IT practices rocketed from the very first days," Olenyuk says. The firm also invested time and effort into its energy and pharmaceutical practices, which later on proved to be among its most successful specializations.

### **Stop signal**

Everlegal serves strategic investors who have been in Ukraine for at least 10 years, as well as financial investors, whose planning horizon doesn't usually exceed five years. The sudden introduction of martial law at the end of November 2018 will have different consequences for these two groups of investors, Olenyuk says.

The strategic investors are not panicking, he says: "They have seen such things happening around the globe many

times, and see the country's current switch to war footing as a short-term event."

But the extremely risk-averse financial investors are much more skittish. They have to put the safety of their projects first, as financial investors work either with their investors' money, or with borrowed funds. For them even the fact of "parliament considering the introduction of martial law is a clear stop signal," Olenyuk says.

As a result, all of the financial investors who were eyeing Ukraine as a target put their plans on hold the moment martial law was introduced on Nov. 28 in 10 oblasts of Ukraine. Add to that Ukraine's upcoming elections, and investors are not likely to return until after next spring.

"The inflow of investments can only resume after the elections," says Olenyuk, as capital only feels comfortable in protected, stable economies with predictable futures.

## Legal start-ups should invest 60 percent of income into employees, 30 percent into business development and 10 percent go to founders, Olenyuk says

### Achieving balance

Olenyuk is coy about Everlegal partners' incomes – absolute numbers are off-limits. But he will talk about the distribution of income within the firm during its initial stages of development.

According to him, it's best to follow the "60-30-10 formula." Good legal start-ups invest 60 percent of their income into their employees, 30 percent into business development, and disburse only 10 percent to founders, he believes.

"This is how a firm should structure its finances in the first five years," Olenyuk says. In the beginning, the partners had to economize on themselves and "they had to be ready for lower profits than their salaries were when they worked as hired lawyers," he says.

Together with less money, the startup brings more hours of work, but Olenyuk doesn't mind. Achieving a work-life balance is simply a matter of doing enough of everything, he says.

If a person's life "includes enough work, hobbies and sports, and communication with family, then the balance is naturally there," he says. ■

## Could your next lawyer be a robot?



**Victor Moroz**  
Managing Partner,  
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To manage a complex case, a law firm needs a group of lawyers who spend part of their time on the preparation of documents and the trial. But this could be done much more easily using artificial intelligence. Machine learning is already taking over the dull, repetitive tasks of the legal industry — a trend that tech experts and entrepreneurs expect only to increase. Fast forward a few more generations of A.I., and flesh-and-blood lawyers may face the same threat already costing legions of blue-collar workers their jobs: being replaced by a robot.

Human lawyers are already worried about these advances. But there is no debating the fact that advances in artificial intelligence have already altered the straight-laced world of law.

For instance, one now widely used practice is "electronic discovery" — conducting legal research in mountains of legal files that have been digitized into databases, and are now searchable from a smart phone.

Another way of legal tech is being employed is to find lawyers for clients. For instance, two British ex-pats launched a firm called Premonition Analytics out of an innocuous office building on Biscayne Boulevard that has developed an artificial intelligence program that sifts data bases to find lawyers for clients. The A.I. algorithm evaluates lawyers based on their success rates for particular kinds of cases in front of specific judges.

And a lot of the new legal technology works like Premonition — streamlining simple and predictable activities — like trying to find an attorney or the right piece of evidence. A start-up called Legalist, for example, crunches data to predict whether a case will win, and finances the legal expenses of anticipated winners. Another firm, Lex Machina, offers legal analytics aimed at helping attorneys formulate their arguments.

All those technologies operate as complements to human lawyers, but some tech developers are now aiming to supplant them. Two companies — LISA and DoNotPay — have rolled out competing models of what they each called the "world's first robot lawyer."

DoNotPay, which launched last year in the United States and in the U.K. the year prior, is a chatbot that poses users a series of questions and then automatically appeals their parking tickets. The bot has also assisted in banking charge contentions, airplane ticket refunds, landlord disputes, and asylum applications for refugees. In September, the chatbot added a feature that allowed users to sue Equifax, the credit monitoring firm which exposed 143 million Americans' financial data last summer, for up to \$25,000.

LISA, which acquired another legal A.I. called BillyBot last year, runs a similar program. After a few automated exchanges with clients, LISA drafts quick, free, and legally binding non-disclosure agreements, or NDAs.

Bots like these could provide substantial benefits to consumers, providing services that would normally require the expertise of a lawyer but at little to no cost — like TurboTax for lawsuits.

But will programs make the work of human lawyers more efficient?

The legal business is just not built around efficiency, and it could be a while before robots or legal tech programs take on the primary work of lawyers, which is less standardized and predictable.

Robot litigators not only pose a substantial technological difficulty, but the potential displacement of humans from legal roles by machines would almost certainly veer into lawsuits and constitutional questions.

Nevertheless, a 2016 report from the consultant group McKinsey found that 22 percent of a lawyer's tasks and 35 percent of a law clerk's tasks could be automated. In 2017, JP Morgan began using a program called Contract Intelligence. Contract Intelligence, or COIN, can complete in a matter of seconds work that once took legal clerks 360,000 hours.

But what's the situation in Ukraine? Is legal tech developing in our court system? Are lawyers already using legal tech programs in their practices?

From Jan. 1, 2019, a joint court information and telecommunication system will start functioning in Ukraine, which will introduce in Ukraine electronic courts where the public will be able to file lawsuits, pay court fees, participate in a court sessions, and exchange procedural documents on a case with other parties in a trial.

The system is operating in test mode at the moment. It allows lawyers to conduct dispute resolution from their own office and is very convenient, as it reduces lawyers' travel time and expenses, giving them more time to work on other client issues. It provides lawyers the wonderful opportunity to participate in lawsuits in another city without leaving their office, and to provide the best services to their clients using the full resources of their law firm.

Moreover, law firm Suprema Lex has created a robot called Claimantey (from claimant), which, after asking a client a number of questions, can prepare a lawsuit, assist with paying court fees and search for the appropriate court in which to file a case. And after the electronic court system enters full operation, Claimantey would will be integrated with it and clients will be able to file a case in a court at the push of a button.


For example, a client of Suprema Lex would be able to file a case at court from their own apartment or office in 10 minutes, without being distracted from other issues. Work is now being done to ensure that in the very near future Claimantey will develop further, learning to draw up new types of lawsuits and procedural documents, and participate in court sessions. It could even become a fully-fledged lawyer.

Lots of lawyers fear that such robots or legal tech programs like Claimantey will lose them clients, or at least that hundreds, thousands, or millions of billable hours will disappear. But on the other hand, there will always be more cases, and innovations like Claimantey simply make lawyers more efficient — which in turn will help them earn more money. Legal tech does not take away work from lawyers, but makes their practices more efficient, and their practices more attractive to clients. The lawyers who understand this first will be the ones who benefit the most.



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A portrait of Anzhela Makhinova, a woman with short blonde hair, wearing a black and white floral patterned top. She is sitting on a white ledge, leaning forward with her hands clasped. The background is a grey wall with the words "SAYENKO KHARENKO" faintly visible.

Anzhela Makhinova, partner at Sayenko Kharenko law firm, specializes in international trade disputes. (Kostayntyn Chernichkin)

### Anzhela Makhinova

**Position:** Partner at Sayenko Kharenko law firm

**Key Point:** Decision makers in Ukraine need to get rid of parochial tactics known in Ukraine by the term “mistetchkovist,” or “provincialism.” Strategic and balanced decisions are necessary instead.



# There's no such thing as simple legal work in international trade

By **Vyacheslav Hnatyuk**  
hnatyuk@kyivpost.com

**W**ant some free legal advice? Anzhela Makhinova will give it to you – as long as you're asking about the fundamentals of international trade.

"Ukrainians of all walks of life need to understand the consequences of Ukraine's international obligations, when the country signs international treaties," she says.

Large domestic and foreign corporations, as well as industrial unions and the state rely on her advice while trading all over the globe – and they do have to pay.

Makhinova, a leading Ukrainian lawyer specializing in international trade, and a partner at law firm Sayenko Kharenko, thinks that Ukrainians of various professions should adopt more internationalist attitudes. Businesses and authorities should rid themselves of parochial decision-making tactics, known in Ukraine as "mistetchkovist," or "provincialism" in English.

"We have to look at our problems from various standpoints, and do our best to foresee the future of these problems," Makhinova says. "And there shouldn't be any rush decisions, like the one's we're so fond of."

## Neo-protectionism

Instead, Makhinova advocates balanced and strategic decision-making. Her certainty and candor are persuasive. She has been working in international trade law for more than 10 years, and knows Ukraine's trade with the world inside out. Ask Makhinova what Ukraine's biggest trade issues are, and her answer is instant.

"Ukrainian exporters are mostly suffering from the trade wars that the world is currently engaged in. Ukraine's metallurgical sector in particular is being hit hard by the trade wars."

A new wave of protectionism is currently rising over the globe. Dubbed "neo-protectionism," it is when countries limit imports using the excuses of nationalist or populist policies. Recent examples include the introduction of new custom duties by the administration of U.S. President Donald Trump, and the increased use of protectionist measures within the World Trade Organization by its member-states.

## Strict quotas

On top of that, since Russia started its war on Ukraine in the Donbas in 2014, Ukraine's foreign trade policy has made a U-turn away from Russia and towards the West.

Many exporters are having a hard time adapting, and the process is far from over, Makhinova says.

"A re-orientation to other markets is taking place. My feeling is that trade currents with Russia are still flowing, but that the European vector is growing, too. However, Europe has not opened itself up fully."

Even though Ukraine now has a Deep and Comprehensive Free Trade Agreement with the European Union, strict European Union quotas on low-duty imports are still in place. Ukraine's quota for poultry is a

**'We export raw material, but import high value Italian furniture,' says Makhinova.**

mere 16,000 tons per year, whereas one local producer Myronivsky Hliboproduct, owned by tycoon Yuriy Kosyuk, alone churned out 566,242 tons last year. There are honey quotas in the EU, too, and Ukraine exhausts them within the first 10 days of each year.

Although a promoter of free trade, Makhinova confesses that "exports are not always a totally positive thing." Nowhere can that be more plainly seen than in Ukraine's Carpathian Mountains, where illegal logging, fueled by high prices for timber in the EU, has caused environmental problems associated with deforestation, such as floods and landslides.

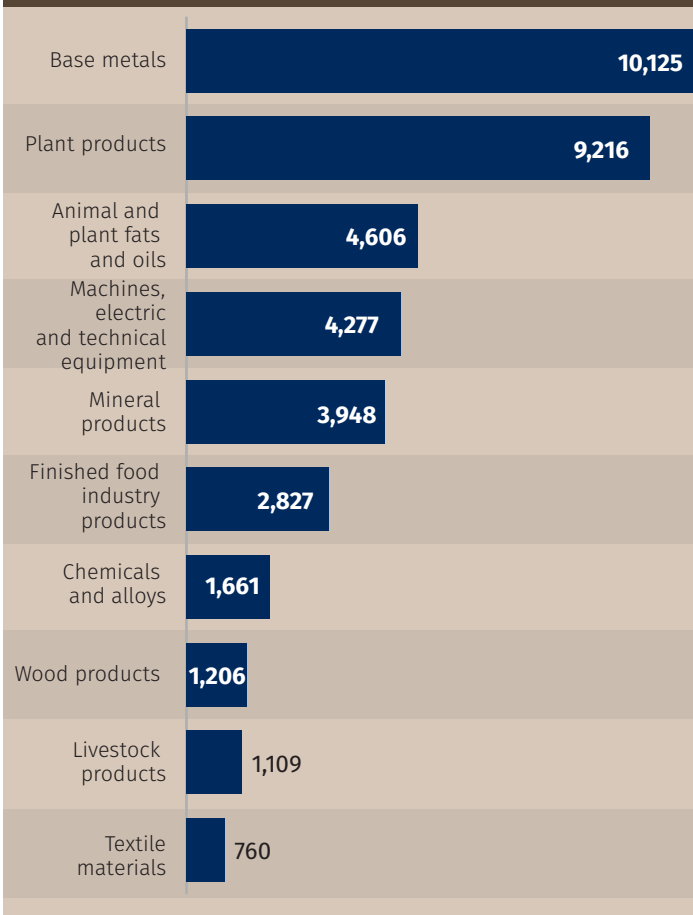
The embargo Ukraine introduced for export of wood is not effective. It can be circumvented by smuggling, and Ukraine has faced a backlash by European countries in the WTO over its timber export limitations.

The economics of this export trade are not in Ukraine's favor either: "We export raw material, but import high value Italian furniture," says Makhinova.

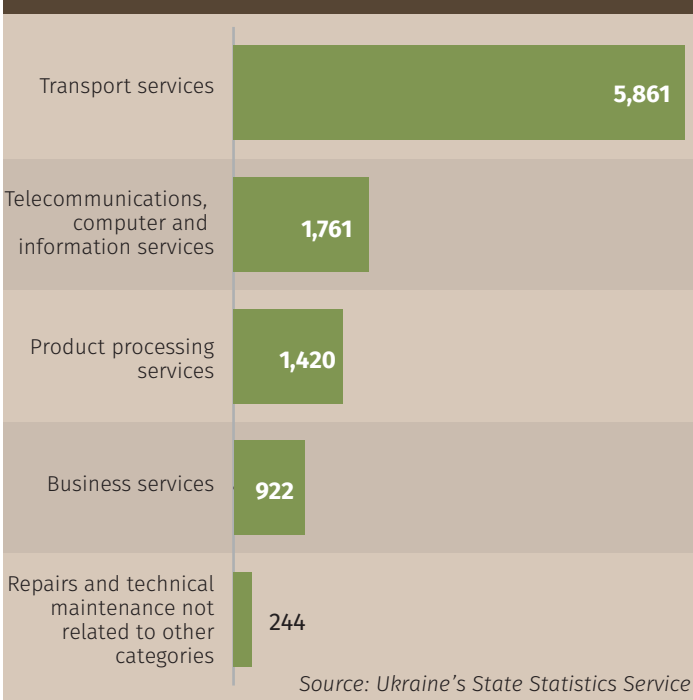
Entering the WTO has had minuses for Ukraine as well as pluses, she says – while export conditions are more favorable under the organization's rules, membership also means opening the economy up to imports.

"When Ukraine entered (the WTO), we drastically decreased protection of domestic production," Makhinova says. "Thus, imports of almost all types of steel products are performed with a zero-percent import duty rate."

## Top 10 exports of goods from Ukraine in 2017 (millions of dollars)



## Top 5 service exports from Ukraine in 2017 (millions of dollars)



Source: Ukraine's State Statistics Service

## Legal instruments

WTO legislation is hard to understand and navigate, Makhinova admits. But Ukraine has to do a better job of using it to protect its domestic market, and its raw material markets. Much could be achieved if Ukraine just played its WTO cards correctly, Makhinova believes.

For instance, in the case of prohibiting timber exports, Ukraine's ban has been ineffective because WTO legislation wasn't understood or followed properly. Under WTO rules, Ukraine in fact has certain legal instruments that it could use to protect its domestic market, and exceptions to free trade rules that can be called to protect exhaustible natural resources – they simply haven't been used, Makhinova says.

Asked what industries she would support were she Ukraine's Minister of Trade, Makhinova praises Ukraine's Export strategy for 2017-2021. The strategy sets Ukraine's export priority as High Tech Services.

But "this is a task for an innovative, glittering future," she adds. Meanwhile, Ukraine mustn't neglect its established and well-functioning industries – metallurgy, chemicals, and engineering, she says.

"We can't throw overboard the industries that are putting food on the table in Ukraine now. Of course the future belongs to IT, but we've got to develop it wisely."

## Fostering development

For her paying clients, Makhinova offers two major types of services: trade investigations on the one hand, and advising on WTO legislation and dispute resolution on the other. Although she says she has no lack of clients and handles about five to seven projects per year, Makhinova declines to disclose her practice's turnover. She says her workload is enough to achieve the financial targets set by her firm's management. The work is intensive and well remunerated, she adds.

The unique character of her work means that it never becomes routine.

"My sphere of professional activity requires a lot of creativity and out-of-the box thinking" as the tasks require knowledge of WTO regulations and understanding of economic processes, Makhinova says.

If a bright law student were to want to join her team, the candidate would have to go through a rigorous selection process. First-class academic credentials from a top Ukrainian law school are a must. Applicants are also expected to have a specialized Master of Laws degree from a WTO-approved training course in Bern or Barcelona. More experienced lawyers would be expected to have passed the bar exam in Ukraine.

Makhinova's position is highly competitive. Her predecessor Nataliya Mykolska until recently was the deputy Economy Minister and was the country's trade representative.

Talent and experience are definitively a requirement for this line of legal work.

"In this sphere there's no longer any such thing as simple work," Makhinova says.

"What we're doing fosters (self-) development. Plus, I enjoy talking to people from different spheres of human activity." ■



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<p><b>Axon Partners</b> 34A Vozdvyzhenska St., Kyiv 04071, Ukraine; poke_us@axon.partners www.axon.partners</p> <p style="text-align: right;"><b>AXON</b> partn-ers</p>						
38 044 578 2337	Dima Gadamyskiy, Oksana Kobzar, Yuriy Kornaga	Kyiv, Lviv, Kharkiv Ukraine	2016	Software development, Gaming, E-commerce, Fintech, Agrotech, Legaltech, VC, IT integration, IT outsourcing, Medtech	BlaBlaCar, TripMyDream, 908.vc, DOU, rabota.ua, Hosting Ukraine, Myhelix, RadarTech, DAO.Casino, Poster, TaaS fund, Gravitec, Vitagramma, Grupa Pracuj, Datas, ForkLog, Invisible, LikarniCOM, POA.Networks, Infobip, Preply, SeedStars, VGS Inc, Cryptagio, Beetroot	Russian, Ukrainian, English
<p><b>CMS Cameron McKenna LLC</b> 38 Volodymyrska St., 6th floor, Kyiv 01030, Ukraine; KyivOffice@cms-cmno.com cms.law, cms-lawnow.com</p> <p style="text-align: right;"><b>C/M/S</b> Law Tax</p>						
+38 044 391 3377	Graham Conlon	London, UK	2007	Infrastructure; Corporate and M&A; Banking and Finance; Commercial; Tax&Customs; Competition; Dispute Resolution; Compliance; Employment; Property; Technology Media and Communication; Agribusiness; Lifesciences/ Pharmaceuticals; Intellectual Property; Energy; Private Equity	WND	English, French, Ukrainian, Russian
<p><b>CMS Reich-Rohrwig Hainz</b> 19B Instytutska St., Kyiv 01021, Ukraine; kyiv@cms-rrh.com www.cmslegal.com</p> <p style="text-align: right;"><b>C/M/S</b> Law . Tax</p>						
+38 044 500 1718	Johannes Trenkwalder	Vienna, Austria	2006	Agribusiness, Antitrust, Banking & Finance, Commercial, Compliance, Corporate/M&A, Dispute Resolution, Employment, Energy, Infrastructure, IP, Public Procurement, Real Estate, Restructuring, Tax, TMT	WND	Ukrainian, Russian, English, German
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+38 044 494 4774 +38 044 494 1991	Oleg Batyuk	Global law firm	1992	Banking and finance; Corporate/M&A; Dispute resolution; Investments; IP&T; Real estate and Construction; Restructuring; Tax	Multinational corporations, commercial and investment banks, energy companies, developers, hotel chains, investment funds, international organisations	English, Russian, Ukrainian

Phone number	Top executives	HQ	Est.	Main Specialization, services	Major clients	Languages
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**Eterna Law**

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+38 044 490 7001	Andrey Astapov, Oleh Malskyi, Oleh Beketov, Eugene Blinov, Oksana Kneychuk, Maksym Uslysty, Alexander Lugovsky	Kyiv, Ukraine	2002	Dispute resolution, corporate, M&A, tax, international finance, compliance, regulatory enforcement, IP, insolvency, construction, real estate acquisitions, oil and gas, infrastructure, public procurement, Chinese Desk, Alternative Energy	Baxter, Bayer, Bioton, Bunge, CDMA, Huawei, China National Oil Corporation, Energoatom, FHI 360, EFKO, Mriya, United Grain Company, Nemiroff, MasterCard, Mechel, Metagenics, Nutricia, DTEK	English, Russian, Ukrainian, German, Polish, Latvian
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**EQUITY Law Firm**

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+38 044 277 2222	Viktor Barsuk	Kyiv, Ukraine	2002	Litigation; White Collar Crimes; Restructuring & Bankruptcy; Banking and Finance; Real Estate; Corporate and M&A; Tax; Intellectual property	Azovmash corp., Ferrexpo AG, National Bank of Ukraine, Ukrainian Business Group, Vernum Bank, AIS Group, Concorde Capital, NEST Corp., Arterium Corp., Crystal Bank, Helen Marlen Group and others	English, Russian, Ukrainian
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**EUCON Legal Group**

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+380 44 238 09 44 +48 22 658 10 25	Yaroslav Romanchuk – Managing partner, attorney at law, head of Kyiv office; Andrii Romanchuk – Partner, head of Warsaw office	Kyiv, Ukraine	2006	Corporate and M&A, Tax Law, Transfer Pricing, Criminal Law, Accounting and Tax, Labour & Migration Law, Investments and Business Structuring, Dispute Resolution, Agrarian, Compliance, Intellectual Property	Louis Dreyfus Commodities Ukraine; Zepter International Ukraine; Savik Shuster Studio; Ukrrichflot PJSC; TNK-BP Commerce, LLC; Plastics-Ukraine, LLC; Kyivstar, JSC; Consulate General of Poland in Lviv	Ukrainian, English, Polish, Russian
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**EXPATPRO Law Firm**

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+38 044 339 98 81	Liubomyr Kuziutkin, Vasyl Cherednichenko	Kyiv, Ukraine	2016	Immigration law, Investment, Corporate and M&A, Commercial/Business law, Real Estate, Family law	WND	English, Russian, Ukrainian
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**GOLAW**

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+38 044 581 1220	Valentyn Gvozdyi, Sergiy Oberkovych	Kyiv, Ukraine	2003	Tax; Antitrust and Competition; Banking and Finance; Governmental Relations; Dispute Resolution and Litigation; Business Defence; Environment Protection; Intellectual Property; Compliance, Corporate Governance and Risk Management; Corporate and M&A; Criminal Law and White-Collar Defence; International Trade; Maritime Law; Real Estate; Private Clients; Anti-Corruption and Anti-Bribery; Insolvency and Restructuring; Employment	ADM-Trading; Azelis; Česká exportní banka, a.s.; EGAP; Enkom a.s.; Expobank CZ a.s.; Galicia Distillery; GAP; Inditex Group; KBPP Management Ltd.; Lars Export; Marks&Spencer; Mercator Medical; Omya; Oriflame; Printec; ProCredit Bank; Reckitt Benckiser; Red Bull; Syngenta; Ubisoft	English, Ukrainian, Russian, German
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**Gramatskiy & Partners**

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+38 044 581 1551	Ernest Gramatskiy	Kyiv, Ukraine	1998	Business-Advocacy; Foreign Investments; Foreign Trade; Business Protection; Real Estate&Construction; Agribusiness; IT; Litigation; Taxation; Business Restructuring; Due Diligence; Debts&Bankruptcy	City Capital Group, Seven Hills, Danfoss, De-vi, PlayTech, Keystone Trading Technologies, Skywind Tech UA, SBTech, IT Enterprise, ULMA Ukraine, Celentano, Banka, Jeltok, Promkabel, Larsen, Fornetti, Graal, All-Ukrainian Advertising Coalition, Art-zavod Platvorma, Coworking Platforma	English, Italian, Polish, Russian, Ukrainian
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**Hillmont Partners**

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+38 044 277 2447	Halaichuk Vadym, Hart James, Nyzhnyi Serhii	Kyiv, Ukraine	2016	Corporate law; Litigation and dispute resolution; Finance; Criminal law	Foxtrot Group, Studio 95th Quarter, Medoff, UDP Development, Kyiv River Port, Gas of Ukraine, Coveris Rigid Polska Sp. z.o.o., ALAS Baustoff-Holding GmbH, AlixPartners, Stopford Energy & Environment, Jacobs Douwe Egberts	Ukrainian, Russian, English
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+380 44 206 0980	Karl Hepp de Sevelinges, Bertrand Barrier	Paris, France	2015	Corporate and M&A, Banking & Finance, Capital Markets, Dispute Resolution, Competition and Antimonopoly issues, Distribution agreements, Real Estate	Multinational corporations, international financial institutions, foreign and Ukrainian banks, European and Ukrainian companies	Russian, Ukrainian, English, French, German
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Phone number	Top executives	HQ	Est.	Main Specialization, services	Major clients	Languages
<b>Jurline</b> Royal Gardens Business Centre, 66/1 Frantsuzky boulevard, Odesa 65009, Ukraine; office@jurline.ua www.jurline.ua 						
+380 48 738 0893; +380 48 235 65 17	Volodymyr Zubar	Odesa, Ukraine	1994	Corporate & M&A; Litigation; Real Estate & Construction; International Trade & Arbitration; Transport and Infrastructure, Agriculture and Land; Shipping and Maritime; Criminal Law & White-Collar Crime; International Trade; Antitrust and compliance	TIS-Grain Ltd., TIS-Mindobrya LLC, Transinvestservice, Kadorr Group, PJSC "Bank Vostok", Illichivsk Grain Terminal, ZARS, Odesawinprom, Shabo, Sarmont Group, Aldo Coppola, TIS-Ruda, Virtus, Teleradiocompany ART, Odesa National Scientific Library, Illichivsk Shiprepair Yard	English, Ukrainian, Russian, German
<b>Jurimex Law Firm</b> 9/2 Velyka Vasylkivska St., office 67, Kyiv 01004, Ukraine; reception@jurimex.ua www.jurimex.ua 						
+38 044 500 7971	Danylo Getmantsev	Kyiv, Ukraine	2003	Taxation; Banking and Finance; Media Law; Intellectual Property; Administrative Law and Licensing; Land Law and Real Estate; Litigation and Arbitration; International Trade and Investment; Pharmaceutical and Medical Law	MSL, Modna Kasta, Volia, NEFCO, Watsons, Ukrainian Pay Card, Med Expert, Travel Professional Group, Espresso. TV, Bontrup Ukraine	English, French, Russian, Ukrainian
<b>Law firm "Suprema Lex"</b> 8 Kosmonavta Komarova Avenue, office 61, Kyiv 03067, Ukraine; office@supremalex.law www.supremalex.law 						
+38 044 384 0557	Victor Moroz	Kyiv, Ukraine	2015	Litigation&Arbitration, banking, transport, corporate, tax, M&A, insolvency, intellectual property, sport law, family law, labor&employment, medical&pharmaceutical, criminal	Khoriv-avia, Ukrainian Helicopters, Ukrainian International Airlines, Imperator-avtotrans, The great bear (BM-TRANS), Cordo International, Yunico Logistics Baku, Alba-Plus, 2D Group, 2Gesture, Farmlink	Russian, Ukrainian, English, Arabic
<b>LCF Law Group</b> 47 Volodymyrska St., office 3, Kyiv 01001, Ukraine; info@lcf.ua www.lcf.ua 						
+38 044 455 8887	Anna Ogrenchuk, Artem Stoyanov	Kyiv, Ukraine	2009	Litigation; Corporate & Commercial Law; Banking & Finance Law; Arbitration & International Dispute Resolution; Business Protection in Criminal Proceedings; Bankruptcy & Restructuring; IP Law; Real Estate; Regulatory & Compliance	Agro Holding Mriya, Alfa-Bank, Allianz Ukraine, Arab Energy Alliance UA, AVK Confectionary Company, BTA Bank, Bunge Ukraine, Fozzy Group, Humana People to People, Kyiv Cardboard and Paper Plant, OTP Bank, Ovostar Union, Pharmaceutical Corporation YURIA-PHARM, Pravex-Bank, TAS Group, Ukrenenergy Coal, Ukrsootsbank, Universal Bank, VS Bank	English, Ukrainian, Russian
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+380 44 425 4445	Viacheslav Kuzmuk	Kyiv, Ukraine	2005	Corporate and M&A; Intellectual Property; Litigation and Arbitration; International Trade and Investment; IT law	WND	Russian, Ukrainian, Slovak, English
<b>Lexwell &amp; Partners</b> Sophia Business Center, 6 Rylsky Lane, 5th floor, Kyiv 01001, Ukraine; lexwell@lexwell.com.ua www.lexwell.com.ua 						
+38 044 228 6080	Andriy Kolupaev	Kyiv, Ukraine	2005	M&A & Corporate; Antitrust & Competition; Litigation & Arbitration; Real Estate & Construction; Tax & Customs; Employment	AET, ArcelorMittal, Bridgestone, Chicago Mercantile Exchange, CRH, DuPont, East Metals, Evraz, Honda Trading, Gas of Ukraine, Interpipe, Intesa Sanpaolo, Lexus, Marubeni, Pfizer, Millhouse, Sojitz, Subaru, Sumitomo, Toyota, Ukrainian Ministry of Justice, VS Energy	English, Russian, Ukrainian
<b>Redcliffe Partners</b> 75 Zhylyanska St., 13th floor, Kyiv 01032, Ukraine; office@redcliffe-partners.com www.redcliffe-partners.com 						
+38 044 390 5885	Olexiy Soshenko, Dmytro Fedoruk, Sergiy Gryshko, Zoryana Sozanska-Matviychuk, Rob Shantz	Kyiv, Ukraine	2015	Antitrust; Banking and Finance; Capital Markets; Compliance; Corporate and M&A; Data Protection and Privacy; Debt Restructuring and Insolvency; Energy; EU law; Intellectual Property; International Arbitration; Litigation; Real Estate; Tax	EBRD, SALIC, Ukrnafta, European Investment Bank, Coca-Cola Beverages Ukraine, Louis Dreyfus Commodities, Cadogan Petroleum, BASF, Monsanto, Ciklum, Glencore International, Export-Import Bank of the United States, creditors of Metinvest B.V., Citibank, ING Bank, Export-Import Bank of Korea	English, German, French, Russian, Ukrainian
<b>Skliarenko, Sydorenko and Partners, Attorneys At Law</b> 31 Tarasa Shavchenko Blvd., 3rd floor, office 8, Kyiv 01032, Ukraine; info@s-partners.org www.s-partners.org 						
+38 044 235 8575	Oleksandr Skliarenko, Andrii Sydorenko, Yulia Stusenko, Andrii Trigub	Kyiv, Ukraine	2011	White Collar Crime; Dispute Resolution; Mediation; Commercial Law; Corporate/M&A; Restructuring&Bankruptcy; Banking&Finance; Tax&Customs; Medical Law; Agricultural Law; Labor Law; Private Clients	GRAWE Ukraine, OTP Bank, IDS Group Ukraine, MONBAT Ukraine, Kvazar, Mamamusic, PaySpace Ukraine, lifecell, UKRTOWER, KREISEL, IRM, WATSONS	English, Russian, Ukrainian
<b>Vasil Kisil &amp; Partners</b> Leonardo Business Center, 17/52A Bohdana Khmelnytskoho St., Kyiv 01030, Ukraine; vkp@vkp.ua www.vkp.ua 						
+38 044 581 7777	Andriy Stelmashchuk	Kyiv, Ukraine	1992	Agricultural Business; Antitrust & Competition; Capital Markets; Corporate / M&A; Energy & Natural Resources; Finance & Securities; Intellectual Property; International Trade, Project and Trade Finance; Labour & Employment; Litigation & Arbitration; Private Clients; Public Private Partnership; Real Estate & Construction; Taxation; White-Collar Crime	WND	English, German, Swedish, Russian, Ukrainian

Asters partner Constantin Solyar speaks with the Kyiv Post at the law firm's office in Leonardo Business Center on Nov. 23, 2018. (Oleg Petراسиuk)



## Constantin Solyar

Position: Partner at Asters law firm

Key Point: Pension systems only work well in stable countries.

# The state decided to attack those who pay their taxes

By Vyacheslav Hnatyuk  
hnatyuk@kyivpost.com

There's nothing that can't be explained about tax law — or so Constantin Solyar believes.

A partner at Kyiv-based law firm Asters, Solyar starts his explanations with easy examples, as if introducing the idea of taxes to a child for the first time.

“Take a small-town fireman, who does a full-time job, saving people's lives and property,” he says. “The fireman needs to provide for his family as well, and he's paid a salary.”

But where does the money for the fireman's salary come from? He's not doing labor or providing a service that generates wealth — although he's certainly saving it. In a small town, that money will come from local taxation, Solyar says.

“I could be more specific with a teenager, saying that its not only tax collection, but also tax administration that is important,” he adds. He points to well-administered tax environments, like the one in Luxembourg, where he used to work: “There, you can feel the effect of every euro paid in taxes.”

### Free ride

Another topic that could be understood by teenagers is offshore accounts and tax havens, says Solyar. He employs the example most young people could relate too — of a young pop singer.

Success and fame bring money, and with that come worries, and tax problems, Solyar says.

“Stars don’t have the luxury of living the life of an ordinary person,” he says. They become afraid of the paparazzi, fraudsters, and the like. One way they see protection “is to park their money in places where its confidentiality will be guaranteed.” Off-shore accounts, in other words.

So, honest successful people pay taxes in their countries but keep their money where it is safe now, and in the future. But less honest successful people misuse offshores, using them to avoid paying taxes. They try to get a free ride at the expense of the rest of society.

That’s obviously not fair, and as Solyar learned at Harvard Law School, “the cornerstone of taxation is justice.” Another function of the tax system is not only to pay for non-wealth-generating services, but to redistribute wealth, as people are born in different circumstances, some with more advantages than others. Fair taxation makes life fairer for everyone.

“Taller people can easily peek over the fence of a stadium to watch a game for free,” says Solyar, while smaller people need something to stand on.

The same applies to the distribution of wealth: “The little guy needs to have some sort of prop,” says Solyar, and in the world of money, such props are progressive taxation, tax relief, and so on.

### Future investment

Taxation systems have to be carefully balanced, however, or ill-designed systems of tax breaks or subsidies will “corrupt, mislead and disincentivize (taxpayers), encouraging freeloading,” Solyar says.

World-class scientific research and development centers, whose mission is to change the world for the better, are good examples to explain the effectiveness of subsidies. All developed tax systems grant tax relief to such centers, fostering science in the hope that they will generate wealth for the economy. Such support helps to create new jobs, increase GDP, diversify the economy, and enhance future tax collection. In effect, it’s an investment by the state in the future, Solyar says.

However, granting subsidies to powerful industrial and agricultural companies is not always a good idea. Such companies sometimes abuse their positions as major tax payers or employers to wring tax

concessions from the state. Of course, if a country wants to support business growth and help companies reach a certain level, granting subsidies is justified, Solyar says.

But all too often subsidies continue long after the company has started reaping rich rewards. “Is it fair to give state support to a company with a multi-million turnover?” Solyar asks.

### Wrong choice?

The situation is further complicated in countries like Ukraine, where some companies try to avoid paying some or all taxes — by dishonest or at best semi-honest means. Changes in the tax legislation tend to affect honest taxpayers the most.

For instance, in November the Ukrainian business community was caught by surprise when the government suggested removing the cap on Single Social Contribution.

Solyar calls this move unprofessional: “In Ukraine there are white businesses (paying all of the taxes they owe), black businesses (paying no taxes), and gray business (paying some taxes).” Currently 40 percent of Ukraine’s GDP is produced by the black business, Solyar says.

“But the state has decided to attack those who are paying their taxes,” Solyar complains.

The message of this move is that “by deciding to pay taxes, you’ve made the wrong choice,” he adds. The domestic taxation system often encourages companies not to pay taxes and the authorities “need to jump in and come up with new tax administration instruments,” Solyar says.

### Aim for fairness

Solyar refuses to say how much in taxes he and his firm pay. However, Solyar says that he pays taxes in his native village of Medvezhe Vushko, near Vinnytsia.

Through his taxes and donations, the village has managed to build a road connecting it to the city, Solyar says. Still, taxes should be a private matter, he says.

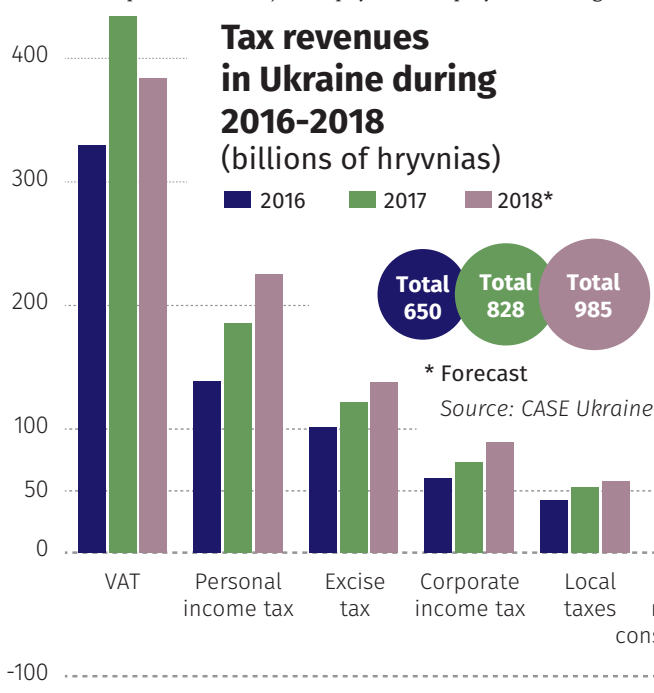
“In general, taxes are private information, and we need to make it a part of our culture that such questions are not asked,” he says.

He recalls his taxation courses in Harvard, when he and his fellow students studied the tax declaration of U.S. President Barack Obama, who revealed it of his own free will, unlike incumbent U.S. President Donald Trump, who is the first president since the early 1970s not to release the information.

“President Trump hasn’t released his tax returns, and he’s getting a lot of criticism,” Solyar says.

His year in Harvard was both challenging and inspiring, and Solyar considers Harvard to have the best law school in the world. Studying in English was not easy, he says, but “the biggest challenge was to recalibrate your brain and make it think in a different way.”

Students at Harvard are taught to “change their brain and challenge the system in those places where it is unjust,” Solyar says. Harvard encourages its students to have more questions than answers, and “they teach you to aim for what is right.” ■







Nobles partner Volodymyr Yakubovskyy speaks with the Kyiv Post at the Hyatt Regency Kyiv hotel on Dec. 12, 2018. (Volodymyr Petrov)

## Volodymyr Yakubovskyy

Position: Partner at Nobles law firm

Key Point: Martial law in Ukraine scares away potential investors, keeps earmarked finances at bay, and jeopardizes the success of the current enterprises

# Lawyer focuses on ways to strengthen business ties between Ukraine and Germany

By **Vyacheslav Hnatyuk**  
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**V**olodymyr Yakubovskyy is probably going to spend his Christmas holidays the hard way.

He already caught the flu during cold season and there's no time left for him to take leave. He needs to chug through piles of papers from numerous cases at Nobles law firm.

Yakubovskyy's firm has advised on several merger-and-acquisition transactions each

worth roughly \$1 billion. And Nobles has to be hawkish when it competes among other bidders to win particular cases at announced tenders.

To increase its output, the law firm merged with Phenomena law firm in 2017. That boosted its capabilities and human capital, allowing it to take on more clients and projects. Today Nobles has a team of over 20 professionals and 5 partners, with seven of them coming from Phenomena.

"Nobles is currently Germany-oriented,

because it emerged as a spin-off from the German law firm Noerr,” Yakubovskyy told the Kyiv Post during an interview at the Hyatt Regency hotel in Kyiv.

Currently, Nobles and Noerr still have a cooperation agreement for whenever Noerr’s German clients are interested in Ukraine. “The German government and Chancellor (Angela) Merkel want to spur German investments into Ukraine,” he said.

### Convincing German investors

But convincing German businesses to invest in Ukraine is another thing entirely. There are several critical obstacles standing in the way.

First, “the German economy nowadays attracts lots of foreign investments itself,” Yakubovskyy said. Germany has a strong economic climate with positive 2.2-percent gross domestic product growth. This provides plenty of opportunities for Germans to invest domestically.

Second, “they are repulsed by Ukrainian corruption, and are interested in seeing corruption uprooted.”

Third, German companies want to “make their profits and bring them to Germany without the need to deal with the regulations of the National Bank of Ukraine directed against syphoning of money to off-shores.”

But besides advising large German corporations, NOBLES is also looking toward the German Mittelstand, or family-run businesses with international aspirations. These firms are more agile than corporations and they continue to eye investment opportunities in Ukraine. One successful case is a 5-million-euro industrial asset investment by a German private entrepreneur a year ago.

Yakubovskyy would not disclose the name of the company, but says the investor is happy with the investment. “He is even considering new opportunities worth about 20 million euros, perhaps investing in a hotel,” the lawyer said.

Another example is an elevator project by German grain company Wendeln in Kherson Oblast at the turn of the millennium. The whole project was worth 10 million euros.

But it never took off due to its bad location, poor logistics, and distance from critical infrastructure. Last year it was sold for less than 1 million euros.

### ‘Ukrainian way’

To avoid situations like this, Yakubovskyy advises German investors to “do the business the Ukrainian way.” Primarily, this means the owner must be personally involved in developing his or her business in the country.

“The entrepreneur must stay here and control the business personally, or through a very trusted person,” Yakubovskyy said.

At the same time German investors “shall remain true to themselves, as Ukrainians respect them here because of their socially-minded approach of doing German business.”

One reason German companies command respect is because there are no huge salary differences between the rank-and-file employees and top-management, Yakubovskyy says.

It’s also better for the investor if their business is export-oriented, as it will more likely be successful. A good example of this is Yakubovskyy’s previous employer: Noerr’s former office in Ukraine. It entered Ukraine with expectations of charging European-level billing rates and “faced strong local competition.”

Eventually Noerr had to restructure. But Yakubovskyy says Nobles’ founders learnt the lesson: they lowered the rates and became more successful.

### Ongoing war

Beyond the ordinary challenges of doing business in Ukraine, Russia’s ongoing war against the country and the government’s recent decision to introduce martial law are also hurting the country’s image among investors. Businesses simply cannot predict whether the business environment is sustainable.

For foreign businesspeople, the mere mention of martial law or war is enough to make them turn their backs on Ukraine and look to invest their money elsewhere.

This situation “postpones investment projects in the same way as it happened during the EuroMaidan Revolution” in 2014, Yakubovskyy says.

Some planned projects have been already frozen, and “nobody will initiate (new projects) nowadays as only performing preliminaries like legal and financial due diligence brings substantial expenses,” Yakubovskyy added.

And investors who already work in Ukraine are “getting worried about the possible confiscations and other actions” by the state — either through raider attacks or other ambiguous activity justified on the security grounds.

“Foreign businesspeople are prepared to live with the commercial risks,” Yakubovskyy said, “but not with political and corruption-related risks in Ukraine.” ■

German Chancellor Angela Merkel (L) talks with Ukrainian Prime Minister Volodymyr Groysman at the German-Ukrainian Economic Forum in Berlin on Nov. 29, 2018, in Berlin. (Wladyslaw Musiienko)



Oleksiy Feliv speaks with the Kyiv Post on Dec. 5 at his office in Kyiv. Feliv, the managing partner at Integrites, says that his law firm has been placing an accent on working with companies within the renewables sector (Kostyantyn Chernichkin)



## Oleksiy Feliv

Position: Managing Partner at Integrites

Key Point: Ukrainian business starts to seek help from experienced lawyers only after problems start, and not at the start of the project, which is a reflection of Ukraine's under-developed business culture.

# Renewable energy supporter proud to make real changes with lasting benefits

By **Natalia Datskevych**  
datskevych@kyivpost.com

**E**ven when Oleksiy Feliv was very young, everyone around him said he had a clear talent – he was an excellent talker. So when the question of Feliv's future profession arose, it was natural that they all suggested he become a lawyer.

Years later, that's just what he has become – Feliv is now the managing partner at Integrites, an international law firm with

offices in Ukraine, Russia, Kazakhstan and representative offices in London, Amsterdam and Munich.

Named among the Top 100 Lawyers in Ukraine in 2018, Feliv is especially well known for implementing huge projects in the renewable energy sector, which has experienced rapid growth over the past few years in Ukraine.

In fact, this area is Feliv's favorite area, as the positive effects are clear to see.

"Very often lawyers are in such a situation when they work, work, work and the result is



just a piece of paper,” Feliv says.

“But when you work in renewables the result is a tangible reality. For example, wind turbines that spin and produce electricity.”

Feliv says Integrites is currently the market leader in terms of the size of wind power projects it has consulted on, as well as transaction amounts that it closed.

“We close the largest deals in Ukraine – \$400 million plus,” he says.

### **Favorite project**

His favorite project, that of NBT, a Norwegian company that is building a large 250-megawatt wind power plant in Kherson Oblast near the Syvash Lake, would be quite ordinary in Europe, but is unique for Ukraine, Feliv says.

Integrites is a legal advisor for NBT. The site of the project at Syvash Lake – a chain of shallow lagoons located

to the west of the Azov Sea, between Ukraine’s Kherson Oblast and Crimea, which is currently under Russian occupation – obviously adds to its challenges, and risks.

NBT’s total investment in the project has reached 370 million euros so far.

However, the project’s main feature is not its location, nor its value – Integrites has participated in larger projects – but the way it is being financed. It is a first in history in the sphere of project financing in Ukraine.

“This case, which we took from scratch, developed very quickly, and we were able to get project financing there – it involves seven banks, something that makes (the project) truly unique. It’s also located close to (Russian-occupied) Crimea,” said Feliv.

Another renewables project yet to be disclosed by Integrites is of a higher value, but no project financing has been secured yet – it has political support and funding



**Ukrainian company UDP Renewables has already invested millions of dollars into Ukraine's renewable energy industry, and is planning to build more solar power plants across the country. (Kostyantyn Chernichkin)**

from the implementing company's country of origin.

### **Clients' hot topics**

Over the past four years the issue most concerning clients have changed, partly because many legal areas in Ukraine have seen improvements, but mainly because the situation, unfortunately, has taken a turn for the worse, due to revolution and war.

After the initial wave of problems, in 2014-2016, when Russia had just started its war on Ukraine in the east, clients were mostly concerned about court fees, debt restructuring, and disputes with creditors and banks due to the devaluation of the national currency, with businesses unable to meet loan repayments.

Now, the situation is much better. Starting from 2016-2017, most businesses have recovered and restructured. And most importantly, a new foreign investments have started to come to Ukraine.

"This is very positive, and it's something we haven't seen since 2008," says Feliv.

"Intrigites is currently advising three factories with foreign investments – on packaging, woodworking and the assembly of cable bundles for cars. One of the factories is worth 300 million euros, and this is a huge investment," says Feliv.

Among the other obvious positive changes is the creation of the new Supreme Court, the reform of the online state registries, as well as the simplification of land and construction documentation and procedures.

On the other hand, Feliv says the situation with the law enforcement agencies and in the prosecutor's office is not improving, and this is a drag on reform in the country.

"The Prosecutor's Office needs a full restart," he says. "Today, very often there are unwarranted criminal proceedings that impose arrests or block businesses, and they are being done deliberately," he said.

The anti-corruption program of the National Police is stuttering as well, because the courts are blocking the work they do on investigations, Feliv says.

"As the Germans say, this is the last castle to fall to make Ukraine more successful," says Feliv.

But the hottest topic in the past few weeks is martial law, which was imposed on Nov. 28 in 10 oblasts of Ukraine after Russia's attack on the Ukrainian navy in the Black Sea on Nov. 25. The move has spooked business greatly,

with some clients frantically calling Feliv, asking him to brief them on the basics of operating under martial law.

"For the first two days the phone was ringing off the hook," Feliv says.

"But now we can see that it's more of a political instrument than a real economic constraint."

All the same, the imposition of martial law was a negative signal to business, as it was immediately perceived as a possible precursor to all-out war. For many companies, that perception would be enough to scare them away from the market.

### **West is best?**

Because the east of Ukraine is now so much associated with instability and war, a clear preference has emerged among investors for the west of Ukraine, Feliv says.

But the environment, in terms of culture and corruption, is different as well.

"When investors come to Lviv or Ivano-Frankivsk Oblast they are welcomed there, helped in every possible way, and we don't see corruption there, or the breakdown of projects," Feliv says.

In contrast, the most difficult region in which to run a business, in terms of corruption, is not Donetsk or Luhansk oblast, but Dnipropetrovsk Oblast in south-central Ukraine, according to Feliv.

"There are so many conflicts of interests between groups, as well as corruption," he says.

"For us as a lawyers, this oblast is one of the most difficult (to work in)."

### **Dreams of teaching**

Having already had a successful career in practice as a lawyer, Feliv says he wants to pass on some of his knowledge to future lawyers, teaching in a Ukrainian university.

The main thing standing in his way is a simple lack of time.

"I'd have to write up a lot of methodological materials, and do a lot more paperwork before starting to teach students. I simply don't have the time," says Feliv.

But if he were to become a teacher, and was able to choose from all of the universities in Ukraine in which to teach, Feliv says he would opt for the University of Kyiv-Mohyla Academy in the capital.

"I believe that it has the best educational level, judging by the students and employees I have interviewed," he says. ■



Graham Conlon, managing partner at CMS Cameron McKenna Nabarro Olswang, speaks with the Kyiv Post on Nov. 13, 2018 in Kyiv. (Oleg Petراسиuk)

**Graham Conlon**

**Position:** Managing Partner at Kyiv office of CMS Cameron McKenna Nabarro Olswang

**Key Point:** People are the major asset of CMS law firm. Corruption ruins trust in banks and stifles economic growth. Nonetheless Ukraine remains as the country of great economic potential.

# Conlon says Ukraine must end ‘general acceptance of corruption’ in life

By **Vyacheslav Hnatyuk**  
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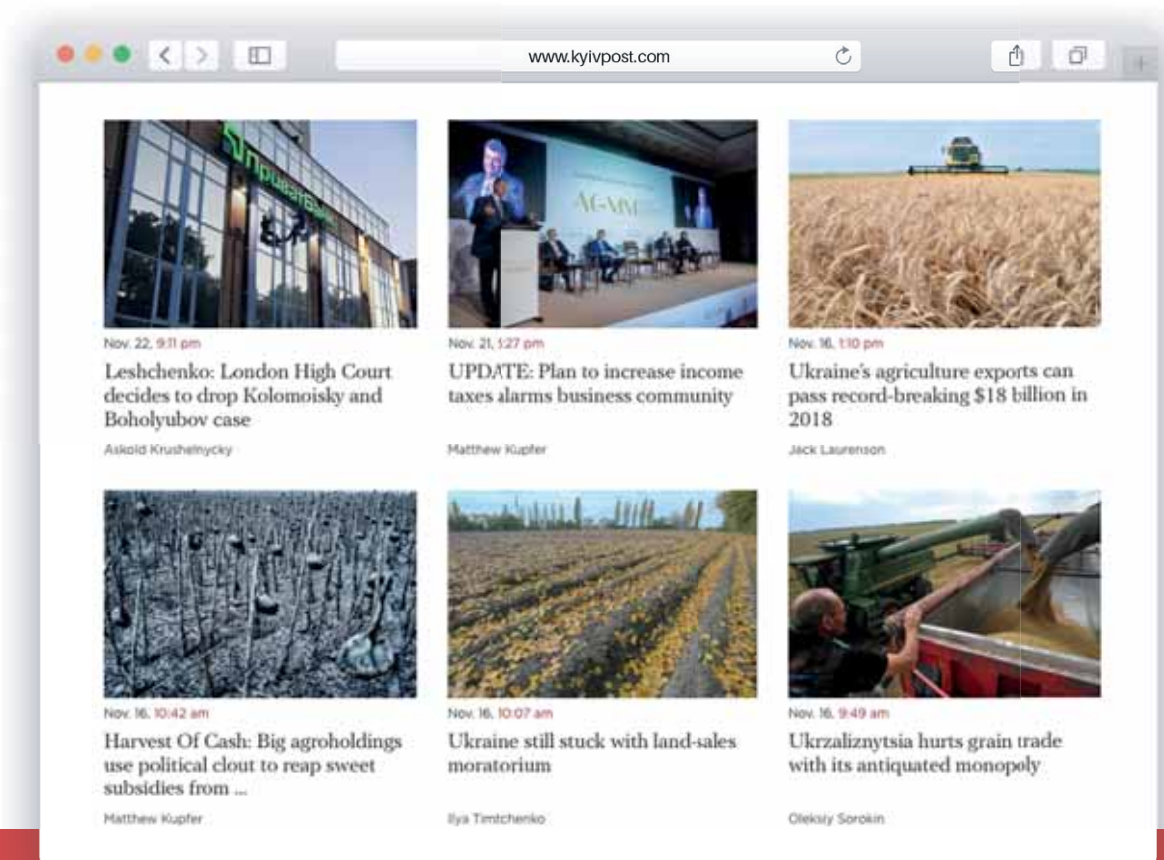
**G**raham Conlon, managing partner at CMS Cameron McKenna’s Ukraine branch, stresses that the major assets of his firm are the people and that it’s most important to make sure the work environment is at its best.

“We invest into our lawyers to make them as sharp as they can be when it comes to advising clients,” Conlon told the Kyiv Post at his office

on Volodymyrska Street.

To do this the firm invests through various ways into its human capital. For example, young lawyers are mentored by experienced lawyers, while the more experienced specialists attend regional seminars in European capitals.

Conlon says this is essential since professionals fresh out of university will only know the theoretical part of law, whereas applying law is a completely different story.



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## Trust can be rebuilt in Ukraine, but requires uprooting corruption from top to bottom, Conlon says

Advising clients “can only be learned on the job through communicating” and by learning from more experienced professionals, Conlon – who has been in the business for almost 16 years – says.

And this brings results.

“During the last three years we have been extremely busy,” Conlon says.

And there has also been a shift in the nature of client work. About 1.5 years ago the firm used to be busy helping businesses leave the country. Now it’s the other way around.

“(But) after that we have been extremely busy helping people come to Ukraine,” he says.

### Recent projects

For example, his firm assisted U.S. agriculture giant Cargill in a joint venture with MV Cargo, a grain storage company. It also assisted port company P&O Maritime in its joint venture with SD Capital, a private equity firm.

Other projects involved Norwegian alternative energy company Scatec Solar and sports equipment manufacturer HEAD N.V. to launch their activities in Ukraine.

Ukraine’s biggest attraction for potential investors, Conlon says, is that the country has massive potential because it is still a developing market economy.

This is different from his native England, as it is a mature economy and it is hard to make good returns there, as “they have been already made by people before.”

Even compared to Poland, Ukraine offers great potential returns on investments, Conlon says.

### Corruption response

But this also requires a quick response to Ukraine’s endemic corruption in all of its sectors of economy.

For instance, take the banking sector.

Currently the trust in Ukraine’s banking sector is quite low as at least \$20 billion have been stolen through various schemes and pocket banks throughout the past years.

That trust can be rebuilt, but the country needs to uproot corruption, Conlon says. This phenomenon develops

from the top government leadership downwards affecting each part of society.

“And the banks are no (exception),” Conlon says. If there is corruption in the country, it is also there in the banks.

And over 90 Ukrainian banks were shut down because of non-transparency during the past 3 years. And this lack of transparency still dominates in Ukraine economy.

“Currently we have the atmosphere of general acceptance of corruption in Ukraine,” the British lawyer says. “Everybody is doing it.”

Conlon’s solution is to offer incentives for businesses to be transparent and fight corruption. Then the situation will change throughout society both in state-run organizations and in private businesses. The important thing is to “get into the right direction” as it will be a sign for foreign investors to enter the country.

Had Conlon been Ukraine’s finance minister for a single day, he “would set up a meaningful forum for trying corruption and enforcing anticorruption.”

For example, establishing a functioning truly independent anti-corruption court is a good start.

So far his leadership has been bringing success to his firm.

There are several reasons that explain the firm’s financial growth in Ukraine. One reason is simply because Ukraine’s economy is doing better than it has been three years ago. It is also due to some “reforms made in the country.” He also attributes it to the vertical structure within the firm which “contributes to our growth too.”

But all this is built on the basis of “putting the interests of our clients first in our work.” For example, he assigns teams on specific projects “only after taking due care and understanding of the client’s interests.”

His team tends to work on projects from the beginning to the very end instead of doing parts that would be sent to another team. “The projects last months and sometimes years,” which he says, explains why his firm releases so few press release statements.

The local firms “will do small aspects of work, sometimes those connected with Ukrainian law aspects of a larger transaction, and issue a release.” Hence domestic firms are more noticeable in the media.

The London-headquartered law firm has more than 1,000 partners, 4,500 lawyers and is present in 41 countries with 73 offices.

Conlon would not disclose the revenue of the Kyiv office due to confidentiality, but says that the global firm’s revenue was at around one billion euros last year. A fraction of this amount was made in Ukraine.

Conlon says that his firm typically pays its employees more than the average local salaries, making them competitive on the market.

But Conlon and his management team “know that salary is not the only aspect that people appreciate.” For example, lawyers can work from home as long as the work is done on time and according to the firm’s standards. ■



Dmytro Fedoruk, founding partner at Redcliffe Partners law firm, speaks with the Kyiv Post at the law firm's office in Kyiv on Dec. 12, 2018. (Volodymyr Petrov)



## Dmytro Fedoruk

**Position:** Founding partner at Redcliffe Partners law firm

**Key Point:** Turbulent times made multinational law firm Clifford Chance leave Ukraine. But this also opened new opportunities for Kyiv's local lawyers to establish their own independent firms such as Redcliffe Partners.

# Dmytro Fedoruk, unafraid of Ukraine's risks, strikes out on his own with in Redcliffe Partners law firm

By **Vyacheslav Hnatyuk**  
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It has been almost three and a half years since Dmytro Fedoruk and Oleksiy Soshenko started running their own firm – Redcliffe Partners – but they saw it coming some time before. Global legal giant Clifford Chance, Fedoruk's previous employer, left Ukraine right after the EuroMaidan Revolution four years ago that ousted disgraced President Viktor Yanukovich.

Following Russia's annexation of Crimea and its war in the Donbas, Clifford Chance understood that Ukraine was "too risky for them as a country," according to Fedoruk. So, he and his then-Clifford Chance partner Soshenko bought the international firm's Ukrainian branch. It was a win-win deal for both parties, according to Fedoruk.

Prior to 2014, the Ukrainian team of Clifford Chance "was not feeling absolutely comfortable in the office." They wanted to open new practices, take risks on the market "but could

not do anything due to the long-term planning structure” existing in Clifford Chance at the time.

The name Redcliffe evokes associations with Clifford, and Fedoruk admits that this can be helpful for promoting his company in Ukraine, but nobody at Clifford Chance’s London headquarters finds it to be a problem. The story about naming the firm was not so much about marketing it, but about Fedoruk’s personal experience. He came up with the name because of “once living in London’s Redcliffe Square, and my child visiting Redcliffe School” in the vicinity.

Besides, the Clifford association is indicative of the firm’s internationality and diversity. “We have English, U.S., and German” lawyers on the team, which proves the “substantial international element” of Redcliffe. His firm is based in Ukraine, but acts “upon international standards and is more agile” than global law firms.

Redcliffe will soon have its first woman partner, Zoryana Sozanska-Matviychuk, a Ukrainian lawyer with a master’s degree from Australia, as well as experience at law firm Baker McKenzie’s Sydney office. She will become Redcliffe’s partner in January.

### First three years

Looking back at the development of the firm in its first three years of existence, Fedoruk says that in the first year the team “continued working the usual way.” They had moderate success while learning to manage finances, and be independent.

Redcliffe devoted their second year to growing in terms of people and practices. They started off with 11 lawyers and four additional staff members, while now the firm boasts having 36 lawyers and 57 people in general. And all

of its partners are keeping their associates busy.

The second year turned out to be a success, Fedoruk says, whereas “the third year shall be even better.”

In terms of future growth, Redcliffe does not plan to open new offices or practices. Instead, Fedoruk sees Redcliffe Partners growing through winning new clients and strengthening the existing practices. The next several years his partners and himself will focus on growing the practices of dispute resolution, tax, compliance, antitrust, and intellectual property.

### Only one downside

Fedoruk is aware that his attorneys and associates are working hard, and sometimes even too hard. And he also knows that people can be motivated for work the way he got motivated as a young lawyer “by participating in client-facing negotiations early on in a career, meritocratic culture, and appreciation of hard work.”

Practicing law has mostly been an enjoyable endeavor for Fedoruk. He can only remember one downside of it, which was the somewhat tedious experience of constantly moving between the Clifford Chance offices in London and Kyiv back in 2013-2014.

He decided to be a lawyer when he was working on his first legal assignments. Still a student at Taras Shevchenko University, Fedoruk was working as a junior lawyer. During that time he gained trust from colleagues and clients. This “gave me the thrill” and desire to practice law and grow professionally. Now Fedoruk aims to provide the same experience to his young colleagues in legal work.

Fedoruk calls himself “a democratic person without attributes” of power or luxurious life. ■



Students enter the main building of Kyiv's Taras Shevchenko National University on March 16, 2017. Fedoruk worked as a junior lawyer while still studying at the university. (Kostyantyn Chernichkin)

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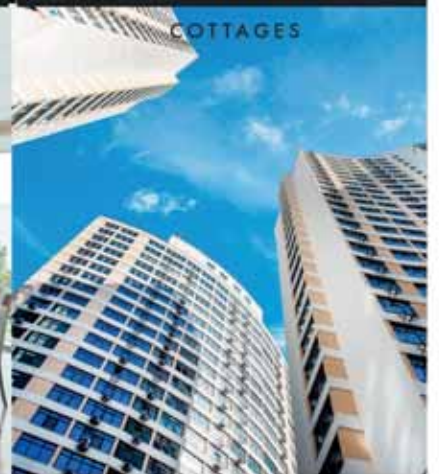


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