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2022 Yearbook
and ESG Report



2022 Yearbook
and ESG Report

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Professor Zdeněk Češka
6 February 1929 – 14 January 2023

Preface

Dear Friends, Ladies
and Gentlemen,

This, the fourth Yearbook to be published by Císař, Češka, Smutný, coincides with the 30th anniversary of the firm's establishment. As such, it quite understandably reports not only on what a terrific and highly successful year 2022 was, but also offers a look back at the firm's long thirty-year history that has seen it steadily evolve into the company it is today. A 30th anniversary is inevitably a juncture ripe for reflection on our performance in all its dimensions, and for an appraisal of what we want to achieve going forwards. It demonstrates that honesty, consummate professionalism, and excellent interpersonal relationships pay off. Shortcuts to success tend to end in failure.

A closer look at the fascinating chart on page 28, which plots those 30 years in numbers, reveals an almost ideal

curve of gradual, steady growth, backed by a sustained upward trajectory in the firm's quality, performance and reputation. The quality of a law firm, like that of any company that supplies goods or services, is dictated by the expectations of its clients. We have always found that, more often than not, an exacting client demanding flawless service galvanises us to reach for heights we ourselves could never have imagined possible.

I would argue that this is a universal truth. On the whole, people are much more capable than they are given the chance to show while they are boxed in by the confines of a job description or the demands of their employer. One of the tremendous advantages and privileges of lawyering is that there is virtually no limit



to the complexity of the tasks required of us and our fellow workers. Motivation in the legal profession is a complex matter. Obviously, we are delighted to be making money and providing a decent standard of living for dozens of our colleagues and their families today. Yet, equally obviously, this is not our main source of motivation.

The practice of law is an intangible profession, a service profession, a consulting profession. The fruits of our work are not always manifested in tangible, concrete ways. This makes those moments when we save our clients' wealth, reputations or broader interests all the more precious; those, for us, are true cause for celebration. I am therefore most grateful that the stories of several clients whose demands have played a direct part in our current quality of work can be told in this Yearbook.

The firm started out as a modest but highly knowledgeable unit. Initially, overseen by Professor Zdeněk Češka in particular, we channelled our expertise into serving as litigators and trial lawyers. Those were the glory days of the 1990s, when Professor Češka won trial after trial, his precise treatment of the subject-matter and his truly broad, fundamental and contextual grasp setting an example for all his colleagues. He understood what the law was and what a judge could, could not, or had to do. Logically, these triumphs landed us important clients and high-profile assignments. Over time, the firm gained prominence in legal cases of national importance.

Císař, Češka, Smutný adheres to six cardinal rules of legal practice: competence, creativity, constructiveness, communication, cultivation, and context. Personally speaking, this is why I enjoy coming to work. We have a team of nearly a hundred lawyers and other staff who work together very well, are able to consult with each other, and know how to draw on the experience of their older and more experienced colleagues. They harness that to come up with their own solutions and pathways, and in many respects they do a better job than us. I believe that there is no greater happiness for a professional

than to see that the engine they cranked up all those years ago is still going strong and is actually running better than ever.

These days, the firm's reach extends to multiple branches of the Czech economy. Our clients include most of the country's top ten companies, plus a plethora of other notable businesses. At the same time, we are working on products that we consider to be the future.

We need to know the ins and outs of Brussels – there are no two ways about it. And when it comes to ESG, there is nothing for it – we need to fully understand what it is and not be seduced by the catastrophic interpretation of foolishly reducing it to no more than a measure of carbon footprint. Instead, we must seize it as an opportunity where, ultimately and rightly so, society demands that companies behave in a friendly and responsible manner. This is especially important in our country, where an overwhelming majority of companies are foreign-owned.

We have been enjoying to the full the fruits of information technology for as long as we have been building the firm, and today we face the stiff challenge of paying the price, in that we need to be committed to cybersecurity; this is an imperative for everyone. I cannot but quote the Israeli proverb: "Would you rather be pitied or prepared?"

Another branch of the firm's activities is the dynamically developing sector of trust funds and trusts, which are actually a pinnacle of the confidence that the market has in our competence and reliability. In recent times, several dozen trust funds and trusts have been set up, accounting for a considerable part of our country's private wealth.

I am proud how we have correctly grasped that the practice of law goes beyond the realm of a highly academic and difficult discipline, and that we view it in the broader context of social relations and the overall fabric of society. For this reason, it is important that our lawyers and trainees, besides spending whole swathes of their lives at work, find time for culture,

reading and sport. If our lawyers are balanced, well-rounded individuals who try to understand the world in which we live without complexes or prejudices, their clients will naturally sense this and, in turn, this will shine through to the world at large. I am proud that we have been named Law Firm of the Year for Corporate Social Responsibility for the ninth time. While we earn recognition in all manner of professional spheres, I consider this award to be the firm's capstone. I hope that you will appreciate and enjoy reading our Yearbook. It illustrates how difficult and varied the work of a lawyer is, yet also how rewarding can be.

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JUDr. Pavel Smutný
equity partner

In October 2022, Jakub Hollmann, one of the firm's equity partners, organised a gala dinner for benefactors on the stage of the Estates Theatre, the proceeds of which went towards a production of Richard Strauss's opera *Der Rosenkavalier* at the National Theatre. An exclusive programme rich in variations on Mozart was put together by RunOperun.



02

The Dimension that Makes a Difference

What has
Císař, Češka, Smutný
stood for over the past
30 years?

*We have always been
guided by our principles*

Competence

Creativity

Constructiveness

Communication

Cultivation

Context

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Since our establishment, expertise has always come first

Legal services at Císař, Češka, Smutný are provided by a team of more than 60 lawyers. In our 30 years on the Czech legal services market, we have earned a reputation as a stable and independent law firm and a major player in the Czech legal, business and social world. From the outset, the firm's lawyers have drawn on their background of academic excellence, their wealth of experience and their collaboration with leading experts. Besides working for clients, they contribute to the legislative process, publish extensively in journals and magazines, give lectures at industry conferences and seminars, and share their knowledge at profession-linked training courses as lecturers.

Our legal services are contextualised and go beyond

The impeccability of our legal solutions is a given. However, for a service to be truly comprehensive, it needs to be underpinned by the right managerial and decision-making procedures, an assessment of economic, political, or social contexts and consequences, effective communication, and the cultivation of an ideal media image for the client. This is because, in criminal and commercial cases alike, "trial by media" is often a faster process than a court case. When clients come to our firm, the service they receive is not confined to disconnected legal advice. Our lawyers go beyond the formulation of legal analyses and opinions. They address the challenges before them in context, and they actively cooperate with leading experts in other fields from the Czech Republic and abroad. That is why we pride ourselves on the comprehensive and strategic advice we provide to our clients. It is a dimension that makes a difference.

We engage in our clients' fields of business

We believe that segregating legal services is an antiquated way of practising law. In the day-to-day provision of a high standard of legal services, it is not enough to have a thorough knowledge of the law. We must also be able to apply legislation correctly and demonstrate a perfect understanding of the sectors in which our clients do business. For several years now, this principle underlying our consulting work has also been reflected in the way that the firm's teams are structured to specialise in the areas of operation and economic sectors of the clients they are working for. This gives us the foundation we need to engineer back-to-back solutions to their problems. We follow clients into their fields in the belief that there is no other way of fully grasping their needs and becoming a true partner.

We believe that our success depends on our clients' success

The firm's clients include prominent Czech and international companies, state-owned enterprises, public authorities, SMEs, and individuals. Some of them are leading Czech Top 100 companies.

It's not just clients who recognise the value of our work

Our work has been acclaimed in domestic and international industry competitions over a period stretching back many years. We consistently score well in our core areas – public procurement, commercial law, and corporate social responsibility. It was no different in 2022, when we were named the best Pro Bono and Corporate Social Responsibility firm for the ninth time in the Law Firm of the Year poll. We were singled out as a Highly Recommended or a Recommended Firm in ten categories, our best ever result. We also consistently do well in international competitions – Global Law Experts and the Corporate INTL Global Awards. We were successful in industry leaderboards, too, with Forbes ranking us among the top 20 law firms and Lawyers & Business naming us a law firm of the year. Another huge accomplishment was our fourth place among law firms in Top Employer of the Year, a large survey conducted among university students. But it is not only the firm as a whole that garners accolades. Markéta Flanderková and Kateřina Šveřepová, two of our non-equity partners, also enjoyed success on a personal level. Markéta Flanderková was listed among the Top 100 Women in the Legal Industry as part of the First 100 Years project. Kateřina Šveřepová was named one of the Faces of Sustainability in a project of the same name.



Law Firm of the Year

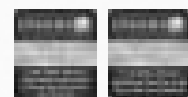
Pro Bono & CSR Law Firm of the Year

Highly Recommended Firm:

Company Law
Competition Law
Mergers and Acquisitions
Restructuring and Insolvency
Dispute Resolution and Arbitration
Public Procurement
Corporate Compliance
Energy and Energy Projects
Logistics and Transport
Infrastructure
Medical Law
Environmental Law

Recommended Firm:

IT Law
Criminal Law



Corporate INTL Global Awards 2022

Commercial Law Firm of the Year in the Czech Republic

Public Procurement Law Firm of the Year in the Czech Republic



Global Law Experts 2022

Czech Republic – Corporate Law

Czech Republic – Public Procurement Law



Top Employer of the Year

4th place among law firms

We play an active role in Czech and foreign associations

We are a proud and active member of the Czech Bar Association, working closely with it and contributing to its projects.



We are members of several prestigious Czech and international professional associations. We develop common know-how with them, provide assistance to their members, and work with them to cultivate the environment in their respective fields.



Public Procurement Association



Czech Association of Consulting Engineers



Czech Creditors Association



Business Council for Sustainable Development



Czech-Israeli Mutual Chamber of Commerce



Czech Compliance Association



Chamber of Commerce of the City of Prague



Young Presidents' Organization



International Compliance Association



Procurement Club



prof. JUDr. Zdeněk Česka, CSc.
founding partner



JUDr. Jaromír Císař, Ph.D.
equity partner



JUDr. Pavel Smutný
equity partner



JUDr. Petr Michal, Ph.D.
equity partner



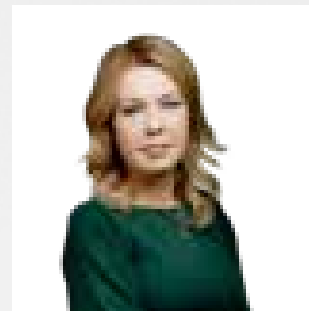
JUDr. Jakub Hollmann, Ph.D.
equity partner



Mgr. Jan Sůra
non-equity partner



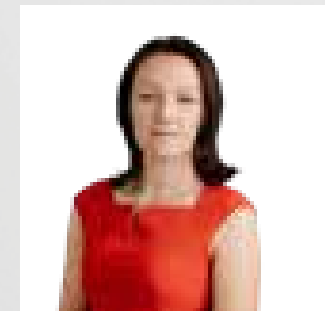
Mgr. Roman Kyrál
non-equity partner



JUDr. Markéta Flanderková, Ph.D.
non-equity partner



Mgr. Milan Kučera
non-equity partner



Mgr. Kateřina Šveřepová
non-equity partner



Mgr. Matěj Dědina
senior lawyer



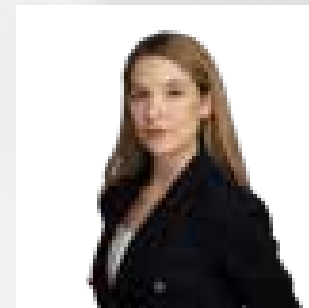
Mgr. Aneta Šimice
senior lawyer



Mgr. Ing. Markéta Tomáš Faustová
senior lawyer



Mgr. Jan Fical
senior lawyer



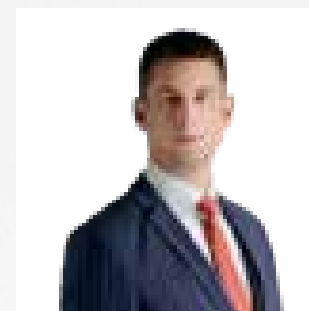
Mgr. Barbora Kočtářová
head of legal team



Mgr. Denis Mikláš
senior lawyer



Mgr. Filip Drnec
ředitel kanceláře



Mgr. Jakub Skřejpek
marketing director

Equity partners

Equity partners

Non-equity partners

Senior lawyers

Management

The Bohemian Heritage Fund traditionally sponsors the Znojmo Music Festival, which in 2022 performed, among other productions, a stage adaptation of Haydn's oratorio *Il ritorno di Tobia*, with Adam Plachetka in the lead role.



30 Years in the Czech Legal Community

The first steps leading to the establishment of one of the most successful law firms in the Czech Republic were initially headed in a different direction altogether. In the wake of the Velvet Revolution, Pavel Smutný and Jaromír Císař, both fresh-faced doctors of law, dreamed of setting up an institute for the study of democracy. However, lacking the funds to pursue this dream, they decided to establish their own law firm instead and joined forces with Otomar Boček, the former president of the Supreme Court, to open Juris Consult. Boček died shortly after they had founded their first firm, prompting the young lawyers to look for another experienced partner to team up with. They approached their former professor, Zdeněk Češka, and, in 1993, the law firm Císař, Češka, Smutný was born. The presence of Professor Češka meant that the firm focused relentlessly on providing highly professional services from the very beginning. That has been its guiding principle to this day.

1993

Law student Petr Michal – who later became one of AKCCS' principal figures and faces – joined Císař, Češka, Smutný.

1999

Jan Šůra and Roman Kyrál joined the firm as students and would eventually become non-equity partners.

2008

1997

As the firm took on more clients and new branches of law, it needed to relocate from its cramped office in Perneroa Street to more spacious premises in Dlouhá Avenue.

2000

The firm rapidly established itself as one of the most important law firms in the Czech Republic. Czech clients were joined by others from further afield, especially from France and Italy. The firm began working chiefly in the public sector, banking, and energy and transport sectors.

2009

The firm's success gave its equity partners the opportunity to pursue their original objective of undertaking a project that would benefit society. In 2009, they established the BOHEMIAN HERITAGE FUND to support outstanding Czech cultural achievements through private patronage. This is one of the reasons why the firm has repeatedly been named Law Firm of the Year for its pro bono and CSR work. In that same year, Pavel Smutný was made president of the Czech-Israeli Mutual Chamber of Commerce. Through these activities, the firm became heavily involved in promoting international trade and cooperation, Czech exports, and broader international partnerships.

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Another office relocation, this time to the top floors of City Tower, affording outstanding views of all of Prague and beyond. This move also ushered in a gradual change in the structure of the firm, splitting it into smaller teams focused on specific areas in which our clients do business. Senior lawyers, under the mentorship of the firm's non-equity partners, headed these teams.

2010

Petr Michal took over Professor Češka's share in AKCCS to become the firm's youngest equity partner.

2012

On 28 October 2019, the President of the Czech Republic, Miloš Zeman, awarded a Medal for Merit in the field of economics to the firm's equity partner Pavel Smutný.

2019

Císař, Češka, Smutný marked its 30th anniversary in 2023. This is a landmark year in more ways than one. Sadly, Professor Zdeněk Češka, the firm's founding partner, the longest-serving rector of Charles University, and a doyen of Czech law, passed away. The firm is committed to furthering his work and legacy. In the meantime, the firm again expanded and rejuvenated its management, with Milan Kučera, one of the long-standing pillars of the firm's team, becoming its fifth non-equity partner. Pavel Smutný became the first Czech ever to receive the prestigious international Jerusalem Award. This was in recognition, in particular, for his long-standing promotion of relations between the Czech Republic and the State of Israel.

2023

2011

Another milestone for the firm. Jakub Hollmann joined AKCCS as a student assistant. Within three years, he was promoted to director of the firm, before rising even higher.

2017

Our equity partner Pavel Smutný was made a chevalier of the French Ordre des Arts et des Lettres in recognition of his sustained support and propagation of French culture and protection of national cultural heritage and monuments.

2021

The firm's management expanded significantly again, with Jakub Hollmann, who now deals mainly with wealth management, infrastructure and transport, becoming a new equity partner, and Markéta Flanderková and Kateřina Šveřepová being appointed non-equity partners.

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Revenue history

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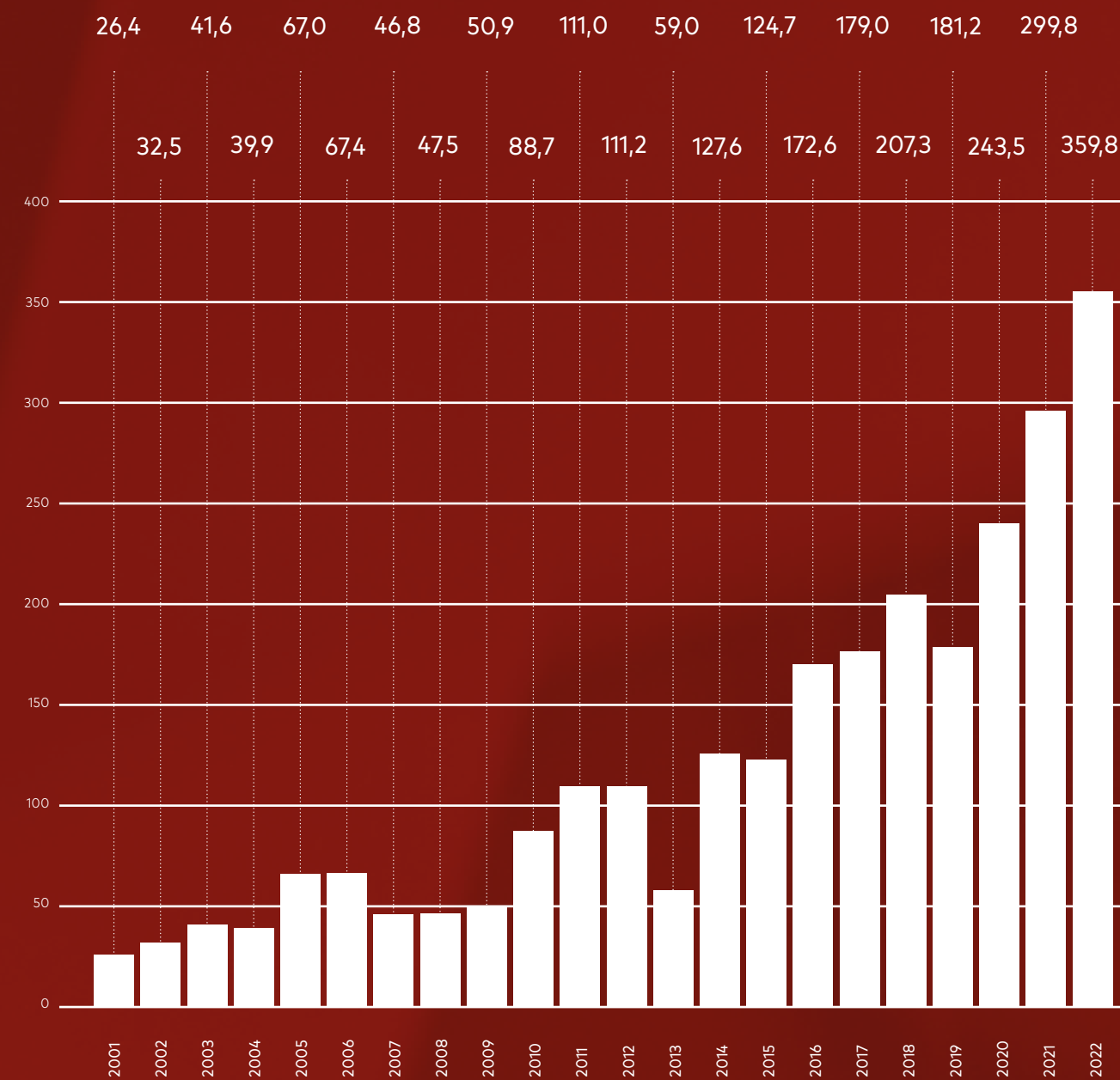
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AKCCS revenues (CZK millions)



30 years of solid partnerships



Jan Duspěva

chairman of the board of directors, ČEPRO

"We encounter individuals who deliver professional quality relatively often; I consider true excellence to be quality sustained over several generations of skilled lawyers, and this is the calibre that AKCCS has attained. In the 15 years we have been working with AKCCS, we have grown to be genuine partners. Initially, AKCCS represented us in court cases, and since then we have progressed to a strategic partnership built on deep-seated trust. We can be confident in work that has reach in the very broadest of contexts."



Bohdan Wojnar

strategic adviser, Liberty Ostrava

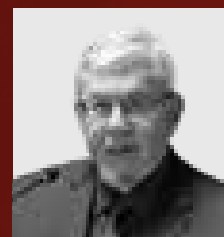
"The legal service AKCCS provides to its clients comes with significant value added, in that they always get more than they were expecting. AKCCS thinks beyond the requirements defined with the client in advance and reaches deep into social responsibility issues in the context of society as a whole."



Pavel Kysilka, CSc.

economist, former CEO, Česká spořitelna

"The firm has often been able to devise solutions for us in the most intricate cases, to address risks both in the strategic framework of the organisation and in individual complex projects, and, ultimately, to settle protracted disputes to the satisfaction of both sides. I admire the firm's reach into the patronage and organisation of national culture and how it acts as a facilitator in European centres of art."



Aleš Gerloch

professor and dean emeritus, Faculty of Law, and vice-rector, Charles University

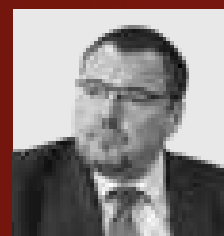
"The establishment of Císař, Česka, Smutný in the same year that the two independent successor states of the now defunct Czechoslovak federation were created pointed in a new direction – towards considerable expansion on the legal market. As the number of clients and associates mushroomed, Císař, Česka, Smutný became a household name in legal and social circles. I would like to express my appreciation of the long-term relations that I have with the firm, both in legal consulting and in discussions on various themes at the firm's headquarters and on professional forums. This year's anniversary is a fitting occasion to emphasise the successful decades it has enjoyed. I firmly believe that the dynamic stability of Císař, Česka, Smutný has laid very strong foundations for it to fully withstand the turbulent times ahead."



Miroslav Grégr

former director, Desto, former minister of industry and trade

"Desto, the public limited company I again headed in the first half of the 1990s, was the very first client of the newly established law firm Císař, Česka, Smutný. Originally, it was the reputation of Professor Česka that served as a guarantee of quality for us. The two co-founders then proved their mettle, too. Over time, our working relationship blossomed into a strong friendship that continues to this day."



Miroslav Singer

former governor, Czech National Bank

"What I appreciate most about AKCCS is their ability to think of solutions that are more rounded and therefore more effective than what most of their competitors offer."



Gerald Rausnitz

CEO, Meopta Group

"Císař, Česka, Smutný helped us to prepare important business decisions at a time when we were carving out a position for ourselves on the Czech market. Their flawless knowledge of the Czech landscape, its backdrop and the necessary international aspects enabled us to make the right decisions and eased our path to rapid and stable growth. I appreciate the vast expertise and know-how they possess in every dimension."

Years of work in the public interest

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Since the establishment of our law firm, we have considered it a social privilege to work for the state and corporations in which the Czech Republic has a stake. Working for the public sector allows us to play an active role in how the legal environment is shaped and how the country's society develops. We regard this not only as a professional mission, but also as an important source of motivation for our youngest colleagues. Over the years, we have been involved in many high-profile cases that have contributed to the protection of public values or the implementation of iconic social projects. This double page presents a selection of those that our clients have given us permission to talk about publicly.

ČEPRO *saved CZK 2.6 billion*

In September 2021, a lawsuit filed by Lancelin in pursuit of a fictitious claim against the state-owned ČEPRO for nearly CZK 2.6 billion was finally dismissed. The High Court in Prague thus upheld the soundness of the ruling handed down by the court of first instance in April 2019. The dispute between the two companies had been extraordinary in numerous respects. Not only did the trial last for more than 17 years and repeatedly make it all the way to the Constitutional Court, which found in favour of ČEPRO each time, but it was also closely related to several other criminal, civil, and administrative proceedings. The outcomes of those cases paved the way for ČEPRO to reach this significant milestone, putting an end to the criminal campaign waged by the gang built around Radovan Krejčíř and Martin Pechan. These two had already been convicted in 2018 of the crime of fraud in progress, which was to have resulted in Lancelin's fictitious claim. This was not just a victory in civil litigation, but also a powerful marker for the Czech Republic and its judiciary, because the appeal court's judgment showed that the state is capable not only of detecting and exposing highly sophisticated crime, but also, and most importantly, of convicting the perpetrators.

DPP versus Rencar *significant increase in advertising revenue for the public transport company*

Since 2019, our law firm has consistently won disputes involving the Prague public transport company, Dopravní podnik hl. m. Prahy, and Rencar Praha. For more than seven years, this JCDecaux group company had been pressing its case to use all of the property of Dopravní podnik hl. m. Prahy for the placement of advertising. Having won in court, the transport company was able to enter into new advertising contracts with companies bidding in transparent tendering procedure. In recent years, this has yielded it an extra CZK 100 million a year for its advertising space.

České dráhy

saved over CZK 9 billion

We represented České dráhy (Czech Railways – ČD) in a long running dispute with the Italian company Grandi Stazioni. At the end of 2019, the Municipal Court in Prague upheld a judgment handed down by the Prague 1 District Court which rejected Grandi Stazioni ČR's action against ČD seeking payment of CZK 776.5 million plus hefty contractual penalties totalling CZK 7.8 billion. The company was demanding compensation from ČD for the costs of refurbishing Prague's Main Railway Station, even though it had not completed the entire renovation of the building on time. In another action, Grandi Stazioni sought payment of more than CZK 1.25 billion in compensation for damage allegedly incurred when the lease of the Main Railway Station was not renewed.

Diamo

contracting of environmental measures worth CZK 400 million

We worked out a comprehensive solution for the state-owned company Diamo that would enable it to continue disposing of one of the largest environmental burdens in the Czech Republic – the Ostrava oil sludge lagoons – without interruption.

Ostrava

Ostrava concert hall project

In response to the results of an architectural design competition won by the world-renowned STEVEN HOLL ARCHITECT, we drafted contract documentation for the provision of comprehensive design services. We continue to render ongoing legal advice during the performance of the contract. This has been an opportunity for us to be involved in a landmark project ranked by *Architizer* as one of the ten most anticipated iconic projects in the world, an honour placing the Ostrava concert hall in the illustrious company of prestigious buildings that are to be built in various cities around the globe, such as New York, Los Angeles, London, and Hangzhou. Subsequently, in 2022, we organised a tendering procedure for the client to select a contractor for stage 1, i.e. enabling works. The process was successfully completed in November 2022, when the most advantageous bid was selected and a contract was signed with the selected contractor. These activities will be followed by a second stage, comprising the actual construction of the concert hall in Ostrava. This project will contribute considerably to the further development of the entire region because its uniqueness and high architectural value are drawing attention from all over the world. The city of Ostrava will thus

be recognised as a cultural hub not only for the Czech Republic, but also – thanks to its geographical position – for neighbouring countries. As such, this is a project that is not purely cultural, but truly developmental, and it will undoubtedly benefit the entire Moravian-Silesian Region, and possibly the broader area.

General Financial Directorate

development of a tax information system

In conjunction with the award of a public contract for the support, maintenance and development of the Automated Tax Information System (ADIS) in 2020–2023, the proposed concept that was implemented with our support formed a basis for the help we provided to the General Financial Directorate (GFD) in finding a new supplier in open procedure. This process also moved the GFD closer to a definitive exit from vendor lock-in after more than 30 years, since part of our proposed concept included the assignment of all ADIS-related proprietary rights to the GFD at the end of the contract.

National Museum

holding of exceptional exhibitions

In 2020, we were of great service to the National Museum in dispute-related matters, especially in connection with the institution's intensive and challenging work on the preparation of new permanent exhibitions – the biggest exhibition project in Czech history, employing state-of-the-art forms of display, audiovisual systems, and accompanying interactivity. We represented the National Museum not only in several administrative proceedings before the Office for the Protection of Competition, but also in court when actions for damages were brought against it in the relatively unexplored area of damages under public procurement law.

Road and Motorway Directorate

conversion of legal form to accelerate road construction

Our law firm is involved in a project for the Road and Motorway Directorate to transition into a state-owned enterprise, which will result in the much-needed acceleration of the construction of Class I roads and motorways whilst streamlining the operations of the entire entity.

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The law firm and the Bohemian Heritage Fund are long-standing partners of the "Smetana's Litomyšl" National Festival and organisers of Smetana's Creative Litomyšl. For the third time, an open-air exhibition of site-specific works by leading Czech artists – including Petra Nováková-Ondříčková – was presented here.

***With the Czech Republic destined
for success, this is all the more reason
to protect and nurture our economy.***

Pavel Smutný



Pavel Smutný is one of the three founders of Císař, Česka, Smutný. He holds a degree from the Faculty of Law of Charles University in Prague and studied at the Sorbonne in Paris. He has also previously served as an expert under the OECD's New Democracies Programme. He is the president of the Czech-Israeli Mutual Chamber of Commerce, which promotes mutual trade between the two countries and develops scientific research initiatives, and is a member of several other international chambers of commerce. Pavel Smutný has been involved in the establishment of several important Czech economic projects, such as the National Development Fund. He is also a prominent Czech philanthropist and president of the Bohemian Heritage Fund, which promotes Czech culture and artists. Pavel Smutný is a recipient of the Medal of Merit, 1st Grade, primarily in recognition of his support for relations between the Czech Republic and the State of Israel, and in 2017 he was made a *chevalier* of the French *Ordre des Arts et des Lettres* in recognition of his sustained support and propagation of French culture and protection of national cultural heritage and monuments. In 2023, he was awarded the prestigious Jerusalem Award by the World Zionist Organisation and the City of Jerusalem for his enduring support of the State of Israel.

— **When you founded Císař, Česka, Smutný thirty years ago, what were you envisioning?**

From the outset, the firm had a number of core ambitions, all of which have been achieved. If they hadn't been, the firm wouldn't be where it is today. First of all, it relied on a high degree of expertise, which we had to show and prove to our clients in the early 1990s, when commercial law and companies as such were still embryonic. Everything came into being under challenging circumstances – on the one hand, the natural business instincts of the free market were flowing back into the country, and on the other hand, nobody knew how to go about things properly. This was a time when the

country had fallen far behind in terms of investment and business development, which served as the rationale for a massive injection of foreign capital.

— **You are one of the firm's founders. What does a typical modern lawyer need to know and be capable of today, compared to back when you started to practise law?**

Law is the bedrock, we will always be lawyers, but from this fundamental core we are making more and more forays into economics, the media, psychology, and politics. These are all areas that a modern lawyer should be familiar with and understand. The legal profession

is privileged but difficult; it requires both logical thinking and social intelligence. Not everyone can handle that, plus there's this constant process of developing and learning.

— **One of the principal factors impacting the economy is the frequently mentioned ESG. How should we comprehend this phenomenon?**

First of all, it should be stressed that ESG is not some fad from Brussels. This is not a European "diktat" or any other pejorative term people use for recommendations by the European Commission. But, truth be told, you do get all these abbreviations and acronyms that a lot of people are unclear about. Many think something sinister harbours beneath them, much as they do with Brussels regulations or recommendations. That is not the case here. ESG is a fundamental change in the way we approach business that aims to motivate companies to invest more in environmentally sustainable resources, to be socially responsible, for example by setting up foundations and charities, and to create entirely fair conditions for all employees. You could view the whole concept as an exercise in repression, but that would be totally misguided, stupid even. We should be viewing these developments in a positive light.

— **Since 2009, you have also been the president of the Czech-Israeli Mutual Chamber of Commerce. You are involved in many pivotal projects shaping relations between the Czech Republic and the State of Israel. How are trade and other relations between the two countries progressing?**

I recently had the honour of hosting a dinner to mark an official visit by Israeli foreign minister Eli Cohen. He delivered an excellent speech in which he made it clear that it was time for the Israeli government to step up its support for our relations, and he called on us to establish a sizeable business delegation that would pursue a specific agenda in Israel under his patronage. We're talking about two or three backbone sectors of the "future" where we and they already have big names. It's not about anyone wanting to fly there just to have a gawk. The idea is for people to go there who already have the knowledge. There would then be tangible talks on what would be feasible. This is a remarkable shift, which I personally am very appreciative of. His visit to the Czech Republic is basically

a statement that we are in touch, we are friends, and we will remain friends. For us Czechs, this is an invaluable friendship in every sense, especially from a cultural and business perspective.

— **In your role as patron, you have the opportunity to be involved in the inception of numerous cultural projects. How would you judge the evolution of Czech culture over the last three decades?**

I have been lucky enough to follow its progress up close for the past 20 years. Culture, unlike other branches of national output, is making great strides. In the 1990s, we bade farewell to the old art of socialism, its protagonists, architecture, and so on, but that created a sort of vacuum, an intermezzo, that became stuffed with mediocrity. I can't recall any outstanding cultural achievements that happened in the 1990s or at the turn of the new century. I have the impression that culture back then kind of copied what was going on in society, where the main focus was on economic transition, on personal accomplishments. It also revealed that some people find culture irrelevant. I do not believe that culture is expendable, but unfortunately it was simply not a priority at the time.

So I was delighted to see that the new generation that emerged, say, after 2010, is jam-packed with absolutely outstanding individuals, whether you look at the visual arts, architecture, or the live arts – directors and opera singers. This is premier-league stuff. That is, culture experienced a crisis of sorts, but recovered from it in a position higher than that in which it had entered it.

Personally, as a lawyer, I straddle this cultural and economic divide. And I think it stands a chance of positively influencing other types of activities as well. If you ask me, culture is reclaiming the spotlight.



***A modern law firm must possess
a solid grasp of the sectors
in which its clients are active.***

Jaromír Císař

Jaromír Císař is one of AKCCS's three founders. He graduated from the Faculty of Law of Charles University in Prague, had study placements at the Sorbonne in Paris and the University of Toulouse, and works at the Department of Legal History, part of the Faculty of Law in Prague. He specialises primarily in practical legal issues related to commercial and insolvency law. Besides practising law, Jaromír Císař is also an insolvency practitioner and an arbitrator at the Arbitration Court attached to the Economic Chamber of the Czech Republic and the Agricultural Chamber of the Czech Republic in Prague. He publishes scholarly articles on topical matters and has co-authored a number of textbooks. This year, the Aleš Čeněk publishing house is publishing his academic monograph entitled *The Power and Potency of the Presidents of the French Republic*.

— Where and when did the idea to start a law firm germinate?

In the very early 1990s. Those were our early pioneering days. Pavel Smutný and I had this idea of starting something like an institute for the study of democracy. But we knew no one would ever give us the money to do it. Our solution to this problem was to establish a law firm. We needed to bring someone on board who was highly erudite and had a distinguished background in the field. That's why we reached out to Professor Zdeněk Češka, whom we knew very well from our student years. And so our firm was birthed.

— What significant socially impactful issues and events have you dealt with over the past 30 years?

The firm attracted foreign clients relatively early on, especially investors – and French clients in particular – who were looking for investment opportunities in the Czech Republic. We also started working for a major bank, advising them on the legal aspects of crisis management, mainly, of course, in connection with non-performing corporate loans. Pretty soon, we took on more banking clients. The work we do for the financial sector continues to yield valuable experience and open up horizons in other lines of business. This also helped us to work on further interesting cases over time. We gradually made inroads into the automotive industry, the energy and transport sectors, insurance, healthcare, and others.

— What defines AKCCS?

Mainly, the approach it takes to its clients and the areas it is dedicated to. We are a firm that is made up of teams based not on clients, but on the sectors in which our clients work. We introduced this structure when we arrived at City Tower and tied it to our continued growth. The teams are organised according to areas that intersect with each other. We took a chance on being more diversified and I'd say that this strategy paid off. To this day, we hear that new hires choose us precisely because we cover so many sectors and build our various legal teams around them.

— Have you had to make dynamic changes to the firm's structure in recent years?

As our law firm grows, we need to optimise its entire structure, including the top management.

In June 2021, Jakub Hollmann was made the fourth equity partner, which was a very important milestone for the whole firm, and in the same year Kateřina Šveřepová and Markéta Flanderková became non-equity partners. This year, Milan Kučera, who has been with AKCCS since his student days, was named another non-equity partner. Over the past two or three years, we have also considerably expanded the firm's ranks with new senior lawyers, most of whom, again, joined us when they were still students. As such, we are adapting our structure so that, even in the changing world, we can remain close to our clients and guarantee the same quality of service with added value – offering solutions that incorporate a different dimension.

— So is it policy to appoint mostly people "groomed" by your office to management positions?

This is the best approach. Our firm has always been characterised by the idea that it is preferable to start moulding high-quality lawyers while they are still students. The fact that we can point to many people who started out with us as law students and are now in senior positions here shows that this is a sound path to follow. At the same time, this rule is corroborated by the exceptions of the several experts who joined us from other firms. We are receptive to all outstanding lawyers, and we do not turn away newcomers or motivated individuals if they are the right fit.

***Our mission is to consolidate
our client's market position.
Today, advice alone is no longer
enough.***

Petr Michal



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Petr Michal is an AKCCS equity partner. He is one of those key figures who have been integral to the firm ever since they were students. He graduated from the Faculty of Law of Charles University in Prague, where he then went on to earn his doctorate. Petr Michal specialises in civil procedure and insolvency and commercial law. He also has a keen interest in energy and transport, as well as new trends such as ESG. Petr Michal is a member of the Council of Experts of the Association of Insolvency Administrators and the Czech Bar Association’s Insolvency Law Section. Since 2021, he has chaired the board of directors of the Prague Chamber of Commerce. He also sits on the board of directors of YPO in Zurich.

— Can you pick out an event that has left a distinctive imprint on the way AKCCS operates?

One major milestone was when the firm, and specifically Jaromír Císař, began working with Karel Komárek. When the KKCG group was set up in August 2003, we were hired to handle the takeover of the Fischer travel agency's assets. This was a huge undertaking for the time in terms of everything it encompassed, and we also had to contend with the negative media attention directed at it by Mr Fischer. This was one of the first times we encountered heavy media scrutiny. Until then, legal affairs had been this thing that was usually hammered out in offices and then discreetly brought to court in papers.

— You have been with Císař, Češka, Smutný ever since you were a student. How has the legal profession changed in that time?

Law and lawyering evolve in response to changes and developments in the industries in which our clients do business. Where it was once common – I’m thinking 15 to 20 years ago – for firms to concentrate on “big” law, today we would be unable to survive in the market by sticking to that single approach. Our vision was and is to be a partner to our client in every way. This is mirrored in the nature of the services we offer. These days, we operate in what’s known as the legal consultancy business, which means knowing and understanding the client’s industry, and being competent, creative and resourceful. It’s not just about giving sound advice; it’s about completely repositioning the client in their market or industry.

— Last year, as head of the Prague Chamber of Commerce, you broached numerous issues, including transport, both in and beyond the capital, which have been stagnating for years. Did you put forward any measures to improve the situation?

You need to bear in mind that the Prague Chamber of Commerce has no executive power or authority. It is an independent body that draws together companies and the business community. Their interests are paramount. That being said, we are not just passive, we are eager to discuss things and serve as a partner for all executives and other stakeholders. Transport, coupled with unaffordable housing, continues to be the most thorny issue long plaguing the people of Prague. In the run-up to last year’s local elections, I saw

a lot of billboards and manifestos with politicians pledging to speed up the construction of the Metro D line or to complete Prague’s inner and outer ring roads. Well, that’s all well and good, and much needed. But no one mentioned who was working on these projects on a systematic basis. So we in the Chamber asked: is anyone working on this at all? Consequently, we engaged in a series of meaningful exchanges with politicians, experts and investors on how to address the problem, and not only in transport.

— Your firm has been involved in transport, in particular, for quite a few years. How can we avoid gridlock?

The transport sector, which the firm has a long history of covering, is developing apace. And as it evolves, we too need to remain active in this field. Since becoming involved in transport, we have made a commitment to keep going down this path and continue deepening our knowledge. This requires us to understand the railways, the highways, rail and road telematics, and even linear structures. I would say that the main challenges in transport, and I mean across the Czech Republic, lie in two crucial elements. First off, there are the permit processes. These need long-term support, care and analysis. In a situation where legislation is wanting, we need to improve the administration. The second pivotal factor significantly influencing the state of transport is, naturally, investment in infrastructure. It is no secret that the transport sector is chronically under-resourced. Clearly, then, every major project needs state involvement.

— What areas will be of critical importance to AKCCS in the future?

We have never put all our eggs in one basket. Rather than focusing on just one or two legal areas or client types, we have always offered a wide range of services to private, public and non-profit clients from a variety of business sectors. What we provide now is no longer purely legal services, but fundamental strategic advice in the spheres in which our clients operate. And that is a strategy we will not be reversing. We will continue to provide our clients with consulting and industry-leading legal services. We are keen to explore other areas, such as the transport we have mentioned, energy, ESG, trust funds, business restructuring, electromobility and the development of high-speed railways.



***We are partners to our clients,
just as they are partners
to us. And it's an approach
that works for us.***

Jakub Hollmann

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Jakub Hollmann is AKCCS’s youngest equity partner. He joined the firm as a student, was previously a director, and went on to become a non-equity partner. He specialises in wealth management, transport and infrastructure, and international law. His main focus is on trust funds and trusts, advising not only on how to set up and establish them properly, but also on their management and overall administration. In fact, this was the subject of Jakub Hollmann’s doctoral (JUDr and PhD) dissertations at the Faculty of Law of Charles University in Prague. Alongside law, he holds a degree in international relations. In his work, he also deals with compliance processes and internal relations within business corporations.

— **What did you notice about the firm when you arrived and how do you view it today?**

What I sensed about the firm from the off – and this is something that has stayed with us to this day – was ambition and the ambitious approach to running the firm. I had faith right from the start that things would be good because we were good. I remember when the whole firm could fit on one floor of the building and there were three or four of us working in each office, not the seven or more we have today. We occupied an oversized space in the belief that one day we would fill it. And we did. Now we’re going to be moving into almost double the space. We took the “boutique” firm that we were back in around 2012 and, over the next decade, built it into an institution with a diverse product portfolio, and that is what best defines it today.

— **What are the core areas that characterise the work of AKCCS?**

There are three such areas. To some extent they are quite general, but for us they are utterly vital and absolutely determinative. They form the basis for the various products and services that we have started to build in those areas. First and foremost, I am thinking of transport. This is an area which has historically underpinned the firm, and in which it is a specialist. The second area is one that was very new and uncharted for us just six years ago: energy. Today, it makes up a large chunk of our portfolio. Thirdly, we are fully committed to wealth management. We now have a successful affiliate for trust funds, trusts, and for the wealth structuring of family and business assets in general.

— **What knowledge and skills does a typical modern lawyer need today, compared to back when you started to practise law?**

In the beginning, we were “just” lawyers. Our business really was modelled on the provision of legal services. Over time, we’ve been shifting to what’s called legal consultancy, which is popular and is here to stay. It changes what is expected from legal consultancy providers nowadays. In this day and age, we’re not just here to draw up contracts, although that remains an essential part of our work. The simple fact of the matter is that clients need more. We are transitioning increasingly towards legal consultancy, which is geared towards how a lawyer can be useful to a client. This applies in particular to those areas that drive clients’ business forwards. We’re talking about subsidies, the now heavily

publicised ESG, the implementation of the NIS 2 Directive and the related cybersecurity, asset and wealth management, and professional advice on public procurement or the establishment and administration of trust funds.

— **ESG and cybersecurity are very hot topics right now. How have you approached them and what new insights have you brought to them?**

We have long been involved in ESG. Our interest in this field is very closely related to the way in which we put ourselves in our clients’ shoes and see how we can be of use to them. Seeing how the implementation of ESG recommendations will be of great importance to all small and medium-sized companies and even corporations, it is our duty to guide our clients through the process and prepare them properly – regardless of the industry in which they do business. And the same holds true for other areas. Earlier, we devoted ourselves fully to GDPR. For us, it has never been about superficially presenting a particular phenomenon, but about long-term and highly professional modern legal consultancy. Today, we acquaint our clients with cybersecurity, the DNSH principle, class actions, and the administration of trust funds.

— **How would you describe the current use of trust funds in the Czech Republic?**

Trust funds have well and truly established themselves on the Czech market. Interest in setting them up is becoming huge as people realise they need to face up to the future – what to do with the money they have earned and the wealth they have accumulated. Trust funds are commonly used in this country to protect wealth and pass it down the generations, and to protect against business risks. However, compared to past years, we have seen a change in the clientele that is interested in setting up a trust fund; previously, these were often entrepreneurs from the 1990s, but now the trend of trust funds is spreading to the younger generation. This is where I think the greatest shift is happening.



One of the works on display at the Plan B exhibition in Litomyšl was by the renowned artist Jiří Černický.

Key Themes of 2022/23

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The pages that follow outline the salient issues that will be shaping Czech law, business, and politics this year and beyond. As we are already working on all of them with our clients, we have a first-hand view of the complexity and importance of these areas, which are or will soon be crucial to the success of companies and government institutions.

Environmental, Social, and Corporate Governance (ESG) & ESG Report for 2022

Our path to sustainability

Sustainability and corporate social responsibility are interwoven with the entire 30-year history of Císař, Češka, Smutný. Responsibility for our behaviour as individuals, responsibility for our work, and responsibility towards society as a whole – this is the backbone of our decision-making and one of the reasons why we have been able to spend years as strategic partners to our clients, which include leading industrial enterprises, banks and government agencies. We help these partners to pursue their goals, which used to be mainly corporate social responsibility targets, but are now mainly corporate sustainability objectives, known as ESG. We are implementing numerous transformation projects ranging from the transition to zero-emission industrial production to the coordinated nationwide deployment of an electric vehicle charging network. We are educating our clients and the general public on sustainability and raising awareness of how crucially important a subject this is. AKCCS offers comprehensive ESG consulting services, including assessments of single projects, individual business plants, and in-depth sustainability analyses for multinational corporations.

Associations, platforms and initiatives

Císař, Češka, Smutný is actively involved in many expert bodies, ministerial working parties, and various associations, platforms and initiatives in the field of ESG. We draw on the experience gained here and our knowledge of European ESG legislation to develop sensible conditions for sustainable business and the functioning of Czech society as a whole.

Faces of Sustainability

Kateřina Šveřepová, a non-equity partner at Císař, Češka, Smutný, has joined the Faces of Sustainability platform, which is dedicated to regularly reporting on new ESG trends and projects.

CBCSD

Kateřina Šveřepová has been elected to the presidium of the Czech Business Council for Sustainable Development (CBCSD), a regional chapter of the World Business Council for Sustainable Development. The organisation draws together prominent companies and individuals committed to incorporating sustainability policies into corporate life. CBCSD is part of the Government Council for Sustainable Development, a standing advisory, initiatory and coordinating body of the government in the fields of sustainable development, strategic governance and long-term priorities of the state.

Conferences

AKCCS's equity and non-equity partners, senior lawyers, and rank-and-file lawyers actively lecture and speak on ESG and sustainability at Czech and international conferences. In the past year alone, AKCCS staff have spoken at or participated in more than 30 conferences, roundtable discussions, talks and other ESG-related events. AKCCS itself regularly organises discussion breakfasts for clients on the subject of sustainability and ESG and has prepared public and private lectures for industry professionals in cooperation with the Standing Conference for Czech Law and the Prague Chamber of Commerce.

AKCCS's equity and non-equity partners regularly publish papers and articles on European sustainability policies in journals and the mainstream media.

ESG Solution+

Císař, Češka, Smutný has launched a unique service, ESG Solution+, on the Czech market. This is a comprehensive tool involving an assessment of a company's level of sustainability, the formulation of a tailor-made ESG strategy, the implementation of that new strategy in the company's day-to-day operations, and subsequent ESG reporting and ratings in accordance with European legislation.

AKCCS offers this service in conjunction with the communications agency DFMG and the partner organisation Access EU. This is a unique alliance of respected companies that have been active in the field of ESG for many years. We do not offer abstract concepts and insipid advice, but a perfectly understandable and tangible framework for a comprehensive ESG strategy. We devise rules for companies so that they can manage their operations and projects properly, be environmentally friendly, and at the same time be socially responsible.

Corporate Sustainability Index (CSI)

The Prague Chamber of Commerce, in collaboration with our firm and CRIF, the partner to global financial institutions, has developed a unique rating tool called the Corporate Sustainability Index (CSI). Essentially, the CSI is a standardised way of expressing the exact level of sustainability of the company being assessed, so that the company can compare its performance year on year and gauge its progress towards sustainability.

The project aims to make ESG certification available to small and medium-sized enterprises that are unable to indulge in lengthy and demanding audits. In this way, Czech companies can gain preferential access to bank financing, be eligible for public contracts and subsidies, and gain a competitive edge on the market.

AKCCS works sustainably and behaves responsibly towards its surroundings

Back in 2021, our firm was helping its clients to implement hundreds of ESG projects. This year, it has set itself the goal of increasing its own level of sustainability, starting with an assessment of the activities that impact its ESG performance.

AKCCS was one of the first leading law firms on the Czech market to be awarded a sustainability certificate.

Overall, our office is rated A+. This is the second best result across the entire range of measurements, demonstrating AKCCS's long-standing commitment to sustainability and its adoption of this idea as its own.

Our firm's strong suit is in the social area, where it scored more than 104 points and earned an A+ grade. This high score can be attributed to factors such as the significant proportion of women in the workforce, support for cultural and foundation events, and, most importantly, the growing client satisfaction with our work.

Our firm was also rated A+ in the governance category. The analysis of its activities highlighted our gender pay parity and high level of professional indemnity insurance.

AKCCS's environmental rating was A. Our firm is among those companies that strive to generate as little waste as possible and promote highly efficient heating. This year, we will be completely redesigning the architecture of our office space with a view to energy savings and overall office consumption monitoring.

One of our goals is to be even more environmentally friendly and to meet the highest standards for the efficient management of a law firm, which is the cornerstone for successful environmental and social policies.

Corporate

Sustainability

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OSVĚDČENÍ O UDRŽITELNOSTI

Název společnosti

CÍSAŘ, ČESKA, SMUTNÝ s.r.o.,
advokátní kancelář

IČO

481 18 713

DIČ

CZ 481 18 713

Posuzovací období (od – do)

01. 01. 2022 – 31. 12. 2022

Výchozí rok

2022

Posuzovaná oblast podnikání

Výkon advokacie

Celková uhlíková stopa společnosti

545,546 t CO₂e

Emise produkované přímo společností (Scope 1 & 2)

213,626 t CO₂e

Trend

NEHODNOCENO

Výsledek v jednotlivých kategoriích (ESG)

Environment

Znečištění ovzduší

Znečištění vody a půdy

Vodní zdroje

Biodiverzita a ekosystémy

Cirkulární ekonomika

a využívání zdrojů

E

A

Social

Řádná práce a příležitosti

Pracovní podmínky

a dodržování lidských práv

Pracovníci

v dodavatelsko-odběratelském řetězci

Ovlivnění komunity

Konzervní záležitosti

S

A+

Governance

Způsob řízení firmy

včetně posuzování rizik

a kontrolního systému

Organizační struktura firmy

a principy odpovědného podnikání

G

A+

Celkové hodnocení společnosti

Více než 100 bodů

A+

90-100 bodů

A+

80-89 bodů

A

70-79 bodů

B+

60-69 bodů

B

50-59 bodů

C

Méně než 49 bodů

D

93 bodů

A+

Toto osvědčení je dokladem, že udržitelnost společnosti byla posuzována v souladu s níže uvedenými standardy:

- Stanovení emisí GHG podle normy ČSN ISO 14064 – Skleníkové plyny a mezinárodního standardu GHG Protocol
- Uhlíková stopa produktů podle normy ISO 14067
- Posouzení životního cyklu (LCA) podle normy ČSN ISO 14040
- Posouzení udržitelnosti hospodářských činností podle nařízení EU 2020/852 (EU Taxonomy)
- Posouzení společenské odpovědnosti (Social, CSRD) a správy a řízení společnosti (Corporate Governance) podle směrnice EU 2023/2464 (CSRD) a mezinárodních standardů GRI

Specifické informace k metodice a hodnocení jsou uvedeny v doprovodné zprávě k tomuto osvědčení.

Vyhodnoceno dne (1. 5. 2023)

Posuzovací rok (2022)

Číslo osvědčení (CE_2023_2143)

Vydavatel osvědčení (CSI Provider s.r.o.)

Kontakt (certifikace@csides.cz)

Podpis

Mgr. Iva Kubíková, Ph.D.

Informační systém

Certified by

CSI Provider s.r.o.

2023.05.03

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The performance of *Alcina*, an opera by George Frideric Handel, was an outstanding occasion. It was staged by the National Theatre Brno under the direction of Jiří Heřman. Václav Lukes conducted the Collegium 1704 Baroque Orchestra with a new study of the score. The première, featuring a world-class cast, was met with rapturous acclaim. The BHF Foundation was one of the production's partners.



Close encounters of the EU kind

The typical Czech detachment towards the affairs of Europe, or more precisely the European Union, has been severely tested in recent years. Even the staunchest supporters of the “let them do what they want in Brussels, it’s no concern of ours” approach can no longer deny that European integration and convergence is proceeding apace, with the COVID-19 pandemic and the war in Ukraine accelerating this trend.

Gone are the days when EU regulation was symbolised nationally by what we can and cannot call butter, or by quotas on bananas. National legislation is now much more closely intertwined with EU regulation and there is no area that is not heavily affected.

First of all, money is at stake. And there are two main tools at the EU’s disposal to enforce its policies: European legislation and the routing of cash flows. After years of pumping EU funds into core development areas such as infrastructure, education and regional development, we have matured into an “advanced economy” reporting GDP at 91% of the EU average. And a change is afoot. The funds that flow to us from Europe are directed primarily at the pursuit of specific European policy objectives. The National Recovery Plan that has just been launched, for example, is essentially a vehicle to ensure that the EU’s lofty ambitions for climate protection and digitalisation are met. Anyone who wants to draw on it must align with these policies.

But this is about more than just public money. The whole idea of sustainability and sustainable business implicit in the initials “ESG” is primarily to regulate financing and investment by banking houses and institutional investors. They have had to fundamentally rethink their behaviour and priorities because they can only invest in projects that prove sustainable.

From a financial perspective, another important trend that can be observed is the considerable blurring of public and private finances, which until now had been relatively strictly segregated. COVID-19 and, subsequently, the solution chosen to

tackle the energy crisis have effaced this boundary line. The floodgates of (non-)permissible public aid rules have been opened in that, on the one hand, this made it possible to draw on and receive a wide range of financial aid and compensation, and, on the other hand, those not adversely hit by the crisis were heavily taxed. Simply put, we have witnessed a great restructuring of Europe.

All these phenomena have also prompted EU institutions to exercise much greater control and regulation over the functioning of the internal market and its stakeholders – business corporations. The protection of competition is no longer simply a means to establish a viable and free European market, but is fully enmeshed in European policies. Besides public aid issues, this concerns, for example, cartel law – agreements once prohibited can now be justified, for instance, by the beneficial effects they have on the environment.

If you thought the GDPR’s protection of personal data was unduly invasive, that was just a warm-up when we consider what is happening today. Sustainability rules really do reach into all areas of business with the aim of unifying, measuring and adequately reporting on them. They encompass environmental protection, the relationship with employees and customers, and even the way companies are managed and their main bodies are appointed. And whole new principles, such as Do No Significant Harm and Energy Efficiency First, are being introduced that companies must allow themselves to be guided by in their decision-making.

Naturally, against the background of all this, Member States are locked in fierce fighting with the European administration and with each other, the outcome of which will determine nothing less than the future of Czech industry, the preservation of our energy mix, the direction we take in international policy, and our security.

We are honoured that you have long trusted us to steer a course through these choppy waters, and let us and our affiliate, Access EU, take the helm in handling your European affairs.

Jan Sůra
equity partner

On the path to sustainability

Sustainability (or the similar ESG) was clearly a major theme in 2022. And it is sure to remain so in 2023. The attention paid to sustainability in the media and at expert conferences in recent months reflects the significance and scale of the changes that this (no longer novel) phenomenon is making to economic and social life. This is a subject that is absolutely everywhere and has been written about and discussed at length over the past year.

The reason why ESG has remained at the vanguard of social debate with relentless (perhaps even a little tiresome at times) tenacity is, of course, the persistent uncertainty and floundering among businesses as to what this sustainability phenomenon actually entails, and the growing need to come to grips with the new obligations as soon as possible and find a way to integrate them into their operations in a workable and natural way.

However, it is important to recognise that the time for discussion and tentative familiarisation with ESG rules is over. When it comes to sustainability, 2023 will be a year marked by the transition to a policy aimed at the sustainable management of companies and organisations and by the roll-out of sustainability principles in practice. This is a year in which, for businesses, ESG will cease to hand them a competitive edge and become an imperative instead.

The European Commission is in the process of finalising precise and extremely detailed instructions on how to assess the sustainability of commercial and public corporations. Come mid-2023, there will be an objectively definable cut-off between sustainable and unsustainable businesses. Unsustainable businesses will be placed at an economic, reputational and social disadvantage in their access to private capital, subsidies, public procurement, new markets, and existing and new customers.

ESG in our (i.e. "EU") understanding is becoming another costly administrative burden in the shape of a tangled regulatory jungle in which we are

required to fill in questionnaires and draw up voluminous reports with a crippling impact on individual businesses and the economy as a whole.

The idea behind ESG is economically rational – namely, that a corporation should behave in a considerate, responsible manner, should not be bent solely on maximising profit, and should approach its business activities in such a way that it can carry them out over the long term with sufficient human and material resources. A business that can blend into the world around it is much more popular with locals, forges bonds with its employees, and enjoys far greater support from the community. As a result, it becomes more profitable, and for longer.

If we apply this yardstick to Czech corporations, we find that many of them are either already sustainable in their approach or are well on their way to becoming so. This has not been a standing start for Czech companies – they have management systems, ethical standards, and CSR projects in place, and they are environmentally responsible. What the vast majority of Czech companies are lacking is a formal framework. And this is something that can be fixed if you prepare for it in good time.

We value the opportunity to work with you on your path to sustainability and will be delighted if you trust us to get the most out of your sustainability strategy.

Kateřina Šveřepová
equity partner



Wealth management in the 21st century

Now that 30 years have passed since the establishment of both the Czech Republic and our firm, it is logical that many post-revolution entrepreneurs, business people and families are reaching a point where they urgently need to address not only how to protect the wealth they have accumulated, but also how to pass it on and preserve it for future generations. Succession, and the safeguarding and preservation of wealth and family businesses, have become all the more important in the wake of events over the past few years, now that what we once took for granted has been disrupted, and established standards and practices have been upended by the worldwide pandemic and global conflicts confronting society as a whole. On top of this, businesses must continue to adapt to changing market conditions, the energy crisis, spiralling inflation, the emergence of new technologies, and shifting regulatory rules. In the face of all this, they are striving to protect their wealth as much as they can and to put in place an efficient business structure that is capable of maintaining the stability of their entire framework, while retaining sufficient flexibility and the possibility of further development, even after the management of the company has been handed over to the next generation or to professional managers.

The whole process typically involves the client coming forward with a request to arrange for their wealth to be passed down the generations without losing sight of their business activities. We clearly define what the client wants and needs, identify the wealth that is to be managed and, in consultation with tax and accounting advisers and auditors, configure the entire structure of wealth owned by the client. This includes identifying a suitable vehicle, which in practice tends to be a trust or endowment fund, or a foreign alternative. Within the business structure, the handover of the company's management is then defined, the entire structure and internal processes are optimally configured in a way that respects the client's wishes, and an appropriate system

of checks and balances is set up. Closely related to the reconfiguration of the business structure is the review and optimisation of internal processes and the preparation or revision of a wide range of previously introduced compliance schemes, which must be tailored to the company, or the entire holding structure, in line with its specific requirements and situation, and which need to reflect its business landscape and profile.

These services are then distinguished by a high degree of end-to-end detail that places the emphasis on implementing the individual stages in a broader context. In the implementation of these initiatives, it is therefore advisable to take a project-based to the management of each stage and to devise succession planning appropriate to the family and its private wealth. In some of the cases where we are commissioned to set up or settle family arrangements, we also bring in mediation services to ensure the optimal treatment and functioning of family ties. Current societal trends have placed wealth management and related services in the global spotlight, and our country is no different. As wealth continues to increase in society, we believe that this issue will only grow in importance and, as in all other areas, choosing the right partner to embark on such a wide-ranging project is crucial. Our law firm's wide range of services, vast international experience, extensive network of contacts and team of experts make it the right partner for all potential clients who are grappling with the problem of setting up and running the management of their wealth.

Markéta Flanderková
equity partner



Recodification of building law

The year 2022 had to absorb the significant legislative changes that had been made in building law in 2021, when the new Building Act was adopted.

This legislation, expected to revolutionise the construction industry, was subject to innumerable expert and political debates that resulted in the submission of a large-scale amendment. Although that sweeping amendment has the potential to fundamentally reshape the entire law, some key issues remain unaddressed.

For example, the military conflict in Ukraine last year raised new concerns about energy security and self-sufficiency. Those needs, in turn, necessitated further legislative changes in legislation closely related to the Building Act, such as the Line Act and the Energy Act. In fact, then, there is nothing to suggest that the situation in building law is about to ease; quite the contrary.

Inevitably, the constant changes in building regulations mean that investors behind major construction projects have to be extra vigilant and repeatedly examine what each amendment expects of them. Not all these changes are in their favour; often there are also very serious risks that could jeopardise the existence of an entire project.

Our involvement in some of the most notable construction projects, such as the new concert hall in Ostrava and the hot water pipeline from the Dukovany power plant to Brno, means that we are constantly dealing with the potential implications of the new legislation. In this respect, we always present our clients with solutions that will prepare them for changes in legislation so that their investments are not hindered and the project can be successfully implemented.

Milan Kučera
non-equity partner



Years full of change for contracting authorities

There is never a dull moment for contracting authorities at the moment. An ever-increasing number of factors are impacting the public procurement process – most notably, today, rising inflation and changes in contractual obligations. This heightens the risk that public contracts will not be worth contractors' while, or that budgets will be insufficiently allocated. However, there is good news, too, which has helped to speed up major projects: the new 2021–2027 subsidisation period under the EU's subsidy schemes is now in full swing and contracting authorities can apply for funding on a call-by-call basis.

Closely linked to the subject of subsidies is the application of the Do No Significant Harm principle, which is becoming increasingly integrated into the field of public procurement. The aim of this principle is to encourage investment in environmentally sustainable economic activities, while restricting investment in activities that significantly harm the environment. Contracting authorities who want to apply for funding from EU programmes will have to adapt their projects to environmental protection requirements. This principle is felt most strongly in public works contracts, where a greater emphasis is now being placed on the use of more environmentally friendly practices and materials.

The end of the year was mainly taken up by the forthcoming amendment to the Public Procurement Act, which the Chamber of Deputies has now referred to the Senate for approval. If the Senate approves the amendment, changes will be made, for example, to the definition of the estimated value of a public contract, as the law will now allow contracting authorities to determine the estimated value of public contracts not awarded in tendering procedures (i.e. awarded outside the scope of the law) on the basis of pricing or information decisive for the determination thereof as set out in the procurement contract. Another interesting development is the exclusion of securities and shares in a company from the definition of a "thing", which will allow contracting authorities to acquire them outside the framework

of the Public Procurement Act. Other changes to the Act relate primarily to a reduction in the administrative burden shouldered by suppliers, clarification of the rules governing communication between the contracting authority and the supplier, and the removal of the obligation to submit an original bank guarantee.

The year ahead will thus be spent assessing whether these changes are effective in the context of their intended purpose. We believe that most of the changes will be reflected in the approach our clients take to public procurement issues on the part of both contracting authorities and suppliers. In this context, our efforts are focused on securing the most efficient financing for our clients. We believe that efficiency and cost-effectiveness in the use of financial resources are vital in the light of the disappointing economic growth forecasts for 2023. This is why it is essential for us and our clients not to slacken in our quest to make public investment more efficient.

Following the première of *Breath of Eternity*, an oratorio about St Ludmila by the composer and poet Jan Zástěra, the Bohemian Heritage Fund arranged for this work to be staged in Rome. On the occasion of the Czech Presidency of the Council of the European Union, and the day after the celebration of Czech statehood, the Fund presented the oratorio in the Archbasilica of Saint John Lateran in Rome in the presence of culture minister Martin Baxa, representatives of the Roman Catholic Church, and members of the diplomatic corps. Soňa Červená again excelled in the title role, this time performing her part in Italian.



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Work for clients

Tens of thousands of hours in the service of justice

In 2022, we worked exactly 134,315 hours. That equates to 11,192 hours per month, 466 hours every working day. We are glad that our firm's services are in demand among clients from both the public and private sectors.

153
clients

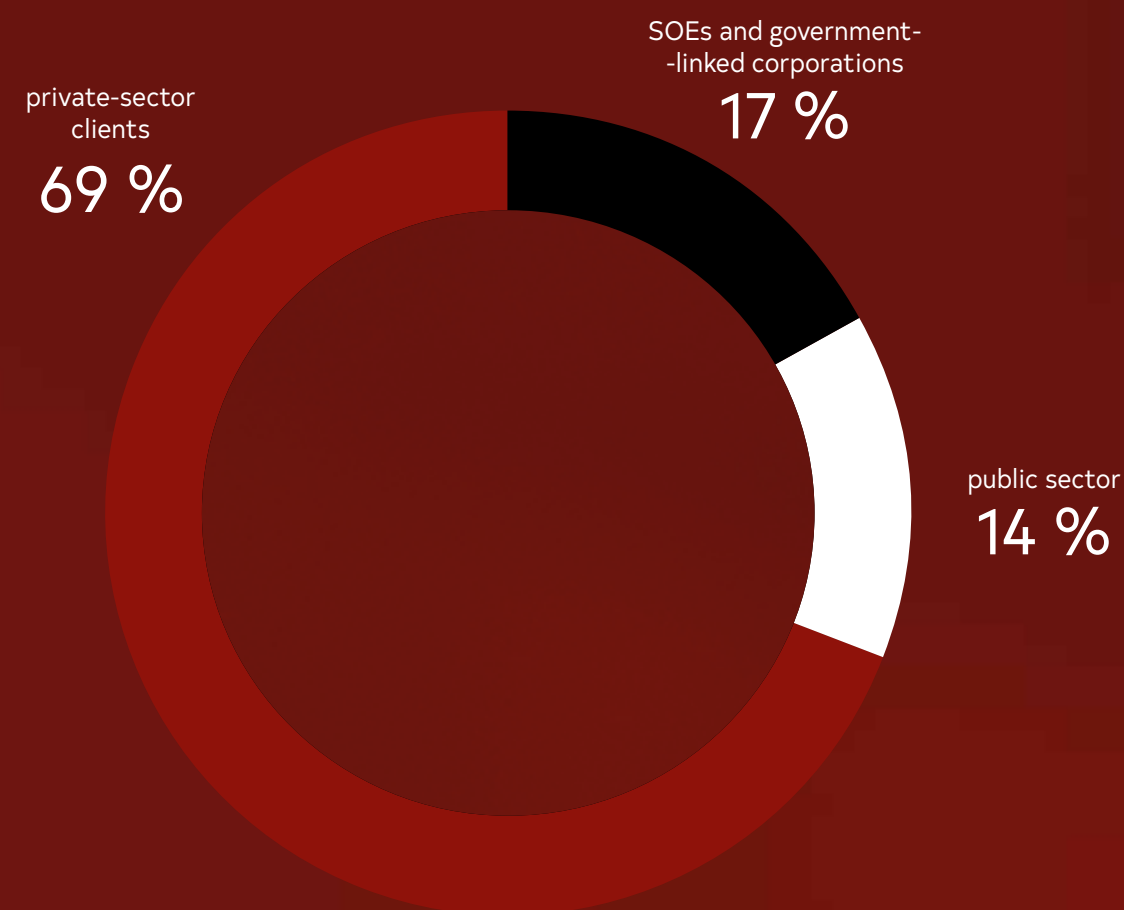
618
cases

134 315
hours worked

359,7
CZK million

in total revenues
estimated
for 2022

Breakdown of hours worked in 2022



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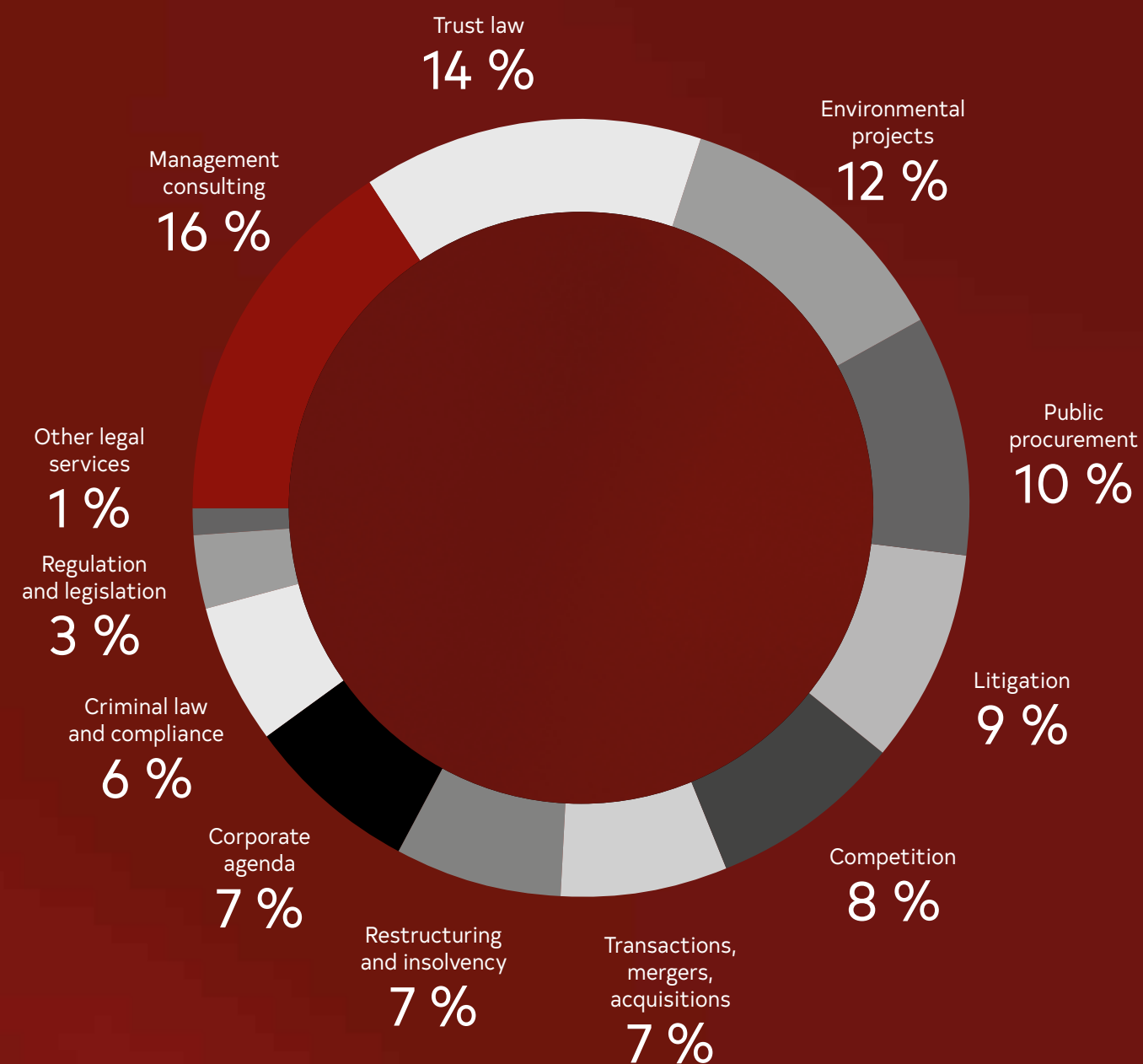
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More than 85% of our legal services were provided to corporations in 2022, once again demonstrating strong year-on-year growth. The vast majority of these, and 69% of the total, were significant private commercial companies. We have long upheld exacting standards in the legal services we deliver to both the private and public sectors. Naturally, the consulting we provide directly to clients' owners is linked to this. This client portfolio enables our lawyers to provide legal services at the highest level in both public and private economic law.

Areas of legal services

Hours worked in 2022, by branch of law



Consulting in key areas

2022 was dominated by strategic project consulting, trust law, and environmental projects – fully in keeping with our ESG strategy. We are pleased that the issues we focus on most and consider particularly important for our clients are reflected in tangible results.

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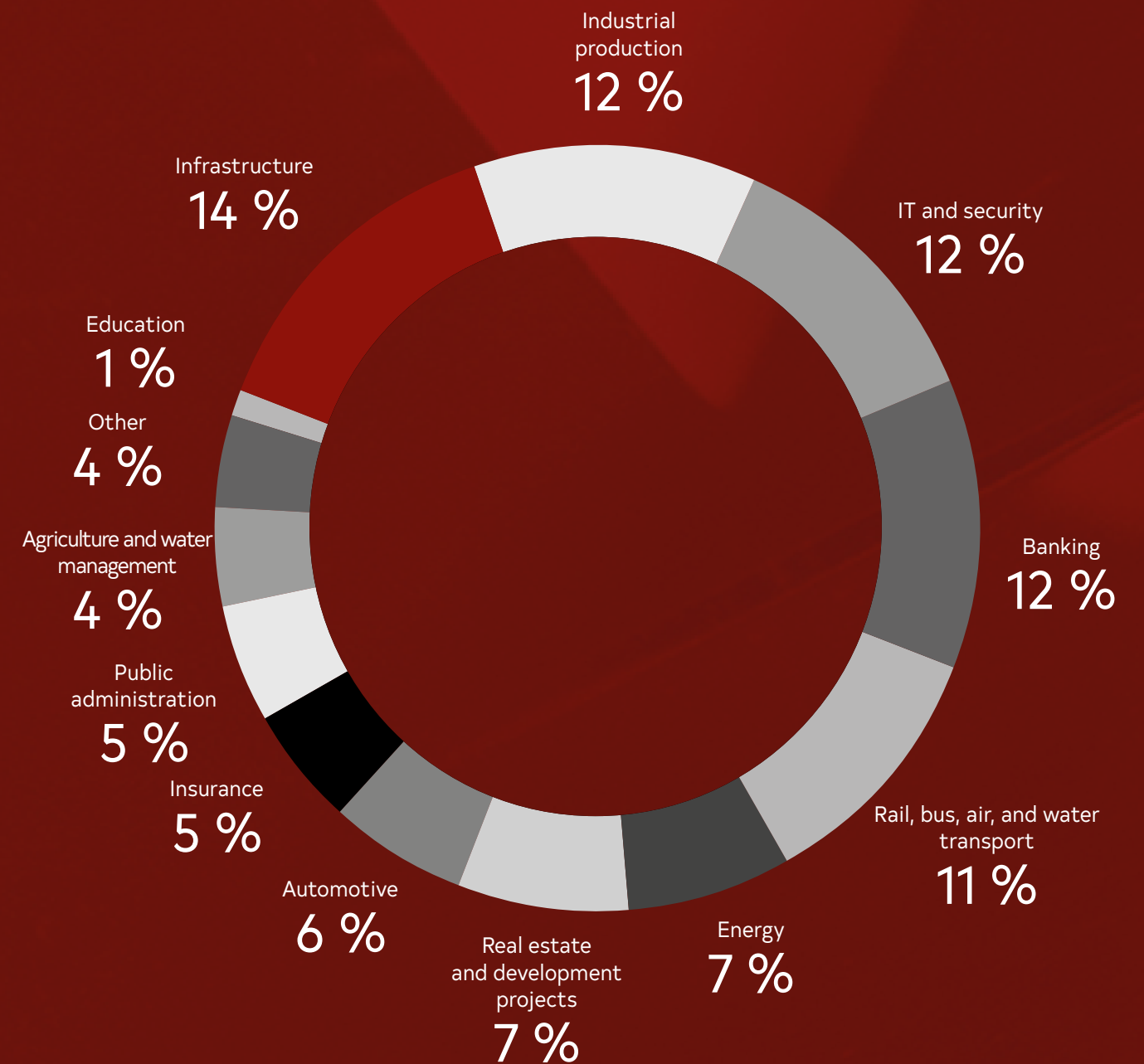
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Our clients' industries

We are expanding into new industries

Last year, we again moved forward with the client portfolio diversification that we had started in previous years and made further progress in our efforts to expand into other fields. Besides the traditional industries that the firm has been working with since its formation, we made great strides in consolidating our activity in infrastructure, industrial production, transport, and the IT sector.

Hours worked in 2022, by clients' industries



Following its première in Brno, *Alcina* was also performed to great acclaim in Versailles and Caen. These performances were attended by the patrons of the BHF. With their support, it was possible to promote the quality of Czech opera around the world.





36 lawyers

23 legal trainees

20 paralegals

24 internal staff

12 associated experts

Our People

We value stability, we invest in the younger generation

Our lawyers' extensive expertise, our stability, the chance to work on the most important cases in the Czech Republic, a wide range of benefits, and ongoing training. This is what our people value most about us. In return, we appreciate their work, their loyalty, and the inspiration we can draw from them. This is helped along by how openly structured and permeable the firm is, as it enables us to start nurturing top lawyers while they are still students.



Our traditional Christmas concert last year was staged by two talented young artists. The evening's musical content was prepared by composer and conductor Jan Zástěra, who conducted the Czech National Symphony Orchestra. In the first half he played two of his own compositions: the programme opened with a solemn intrada composed specifically for this evening, and the second piece was *Talia saecula* from the cantata *Cumaeae Sibyl*, set to texts by the Roman poet Virgil. The high point of the first half of the concert was the Magnificat by the Czech Baroque composer Šimon Brix, father of the more famous František Xaver Brix. In the Gospel of Luke, the Virgin Mary, visiting St Elizabeth before the birth of Jesus Christ, responds to the angel's annunciation of his birth. In the second half, the *Czech Christmas Mass*, announcing and celebrating the coming of the saviour, was sung. This brought the story arc of the two parts of the Christmas evening to a close. This year, the directorial concept was prepared by the second of the aforementioned artists, director Tomáš Ondřej Pilař. His vision was a poetic and tender staging of a Czech Christmas.

Our successful track record

As our clients grow, so do we

The success and quality of our services are difficult to measure. It is not always possible to put a number on them. What is the value of drafting a watertight contract that will never allow for a legal dispute? Or properly implemented new legislation? For some of our services, only time will tell how valuable they have been. And yet measurable and quantifiable criteria do exist. We have consistently increased the firm's revenues. Last year, we again recorded an excellent success rate across a large number of lawsuits, in which we saved over CZK16billionfor our clients. Weadministered public procurement contracts worth almost CZK 50 billion, and implemented contracts with deliverables totalling more than CZK 16 billion for our clients.

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Litigation

CZK 16,1 billion

the total value of litigation cases completed in 2022, in which we had a success rate of over 90% in representing our clients

CZK 13,5 billion

the total value of 42 pending disputes in which we represented our clients in 2022

Public procurement

50

the number of key public contracts on which we advised our clients in 2022

CZK 48 billion

the aggregate value of those public contracts

Contracts

308

the number of contracts we drafted for our clients in 2022

CZK 161 billion

the total deliverables under those contracts

Legal analyses

599

the number of legal analyses drawn up for our clients in 2022

Trust funds

EUR 390 million

the value of assets that we arranged to be placed in trust funds for clients

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We helped a client to implement a major environmental project worth

CZK 12 billion

CZK 24 billion

We contributed to a public contract for a major transport project worth

We played a pivotal role in defining and subsequently implementing methodological procedures to assess and categorise relationships disputed within the complex structure of mutual claims between our client and dozens of its business partners and customers. This assessment formed a basis for the formulation of our client's persuasive position in each individual case. The aggregate value of the claims in question exceeded.

CZK 6 billion

In our assessment of the disputed relationships, we had to navigate our way round a large volume of individualised contractual documentation and the history of our client's often long-standing contractual relationships.

In the past year, we set up a trust fund to manage assets with an estimated value of over

CZK 3 billion



Banking

Česká spořitelna
Taxation of banks' windfall gains

Last year, our firm provided Česká spořitelna with comprehensive consulting on the windfall tax. We conducted an in-depth analysis of all aspects, including historical and international comparisons across several jurisdictions, constitutional and tax elements, and implications in the context of European law.

Transport

Railway Administration
Railway PPP projects

As part of a consortium with financial and technical advisers under the guidance of Česká spořitelna, we conducted feasibility studies for two pilot railway PPP projects for the state's Railway Administration (Správa železnic). The first project involves the redevelopment of the railway station in Teplice, the second the upgrading of the Nemanice-Ševětín stretch of track. Both feasibility studies described possible ways in which the projects could be implemented by means of closer cooperation between the public and private sectors, and dealt with the legal, technical and financial aspects. The modernisation of the station is a pilot project aimed at making the station a socially attractive space capable of spearheading the development of the wider area, while contributing to the economic self-sufficiency of the building, which is in dire need of major renovation. The railway line project is the first ever pilot project on Czech railways. The aim is to enable the railway network to be upgraded at a time of increasing public budget deficits and, as a result, to make rail transport in the country faster and more efficient.

České dráhy
ETCS roll-out

Since 2015, the firm has been providing legal consultancy services to the national carrier České dráhy (Czech Railways) in connection with the deployment of the ETCS system. This system is gradually being rolled out on the major railway corridors in the European Union with the aim of improving safety, increasing the capacity of European railways, and creating a competitive environment. In this respect, carriers are required to retrofit their vehicles with on-board ETCS units capable of trackside communication. As this is an extremely complex project in terms of time, cost and the law, our legal advice must cover public procurement, subsidies, and the public regulation of rail transport at both national and European level.

In our work, we are strictly bound by a legal professional privilege. However, there are certain cases that we can talk about. The pages that follow present a select few from the past year.

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Transport

Dopravní podnik hl. m. Prahy

An important chapter in the story of our law firm concerns a dispute between our client – the Prague public transport company Dopravní podnik hl. m. Prahy – and JCDecaux group's RENCAR PRAHA, a.s. Over many years of litigation, and despite the reopening of a finally settled dispute after the Supreme Court remanded the case back to the court of first instance, we secured a repeat rejection of the lawsuit, which had sought to establish the existence of a right to use property of Dopravní podnik hl. m. Prahy for advertising purposes. The advertising company claimed that its exclusive right of use was derived from an indefinite and unfavourable lease agreement concluded for a period of more than 30 years in the 1990s in a situation where no transparent tendering procedure had been held. Since 2019, the transport company has awarded contracts to new contractors in open tendering procedures, and its annual income from the advertising use of its property has increased by more than CZK 100 million.

Energy

Teplárny Brno *Project for a hot water pipeline from the Dukovany power plant to Brno*

The military conflict in Ukraine brought to the fore the need for all EU Member States to become more energy self-sufficient. One of the main projects pursuing this objective in the Czech Republic is the project for a hot water pipeline running from the Dukovany power plant to Brno. Since 2022, we have been providing Teplárny Brno, a.s., a subsidiary of the Statutory City of Brno, with comprehensive legal consultancy in all legal areas, which has seen us provide advice on selecting a procurement method, prepare the project from the perspective of property law, and arrange for its financing. Considering the scale and significance of the project, which will cross thousands of affected plots of land along a route longer than 40 km, the individual steps in its preparation must be viewed and assessed in a broader social context.

The hot water pipeline project is motivated by the joint efforts of the Statutory City of Brno to provide the people of Brno with an emission-free heat supply that is independent of primary fossil fuels or natural gas supplies from the Russian Federation, and the efforts of ČEZ, a. s. to increase heat supplies from its existing power plants. The implementation of this project is therefore strategically important not only for Brno and the regions of South Moravia and Vysočina, but for the entire Czech Republic.

ARMEX ENERGY

In 2022, our firm began working with ARMEX ENERGY a.s., a leading supplier of electricity and natural gas in the Czech Republic, providing it with legal services as it tackles the consequences of the unprecedented energy crisis that emerged in the autumn of 2021. In this respect, we primarily represent the company in proceedings before public authorities and state administration bodies, and provide legal consultancy services to its subsidiaries. ARMEX ENERGY a.s. belongs to the ARMEX GROUP, the largest corporation in the Ústí nad Labem Region and one of the biggest companies backed by wholly Czech and private capital in the Czech Republic.

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Municipalities

Statutory City of Ostrava
Ostrava concert hall project

In response to the results of an architectural design competition won by the world-renowned Steven Holl Architects, we drafted contract documentation for the provision of comprehensive design services. We continue to render ongoing legal advice during the performance of the contract. This has been an opportunity for us to be involved in a landmark project ranked by Architizer as one of the ten most anticipated iconic projects in the world, an honour placing the Ostrava concert hall in the illustrious company of prestigious buildings that are to be built in various cities around the globe, such as New York, Los Angeles, London, and Hangzhou, China. Subsequently, in 2022, we organised the tendering procedure for the client to select a contractor for stage 1, i.e. enabling works. The process was successfully finalised in November 2022, when the most advantageous bid was selected and a contract was signed with the selected contractor. These activities will be followed by a second stage, comprising the actual construction of the concert hall in Ostrava.

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Industrial
production

Liberty Ostrava
GREENSTEEL Project

Last year, the firm provided comprehensive legal and strategic support to Liberty Ostrava during the transformation of the Ostrava steelworks into a green steel plant (GREENSTEEL). LIBERTY Group has committed to upgrading its steel mills so that they are carbon neutral by 2030 (Project CN30). The Ostrava plant is to be LIBERTY's flagship in this process. The conversion of the steelworks mainly involves replacing the existing blast furnaces with modern hybrid furnaces. The new hybrid technology will have a much smaller environmental footprint, with its new dust extraction system slashing particulate emissions by 60%. An important component of this project is the construction of an extra-high voltage line to supply adequate power to the new furnaces. Activities in the Czech Republic also include the GFG Foundation Czech Republic, which was founded in June 2022 and concentrates primarily on promoting training in GREENSTEEL production technology.

Automotive

ŠKODA AUTO

Last year, the firm provided legal services to the Volkswagen Group's Škoda Auto in connection with the military conflict in Ukraine. The firm analysed the various packages of sanctions against the Russian Federation that were adopted by the European Union over the course of the year.

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Koncert pro Brno

Brno is preparing to build a new concert hall as a worthy home for the Brno Philharmonic and a venue for other cultural events. It will include a suitably dimensioned stage, a seating capacity of 1,250, and a world-class organ. To contribute to the construction of the new auditorium, the BHF co-hosted the Gala Benefit Concert for Brno, which took place at Besední dům on Saturday 17 September. Proceeds from the concert, which was broadcast live on Czech Television and Czech Radio Vltava and raised nearly CZK 300,000, will be donated to the new concert hall project.

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March

The Prague Chamber of Commerce, with our cooperation, held the first of a series of meetings to discuss matters currently facing the metropolis. Each meeting is accompanied by data from an exclusive survey on the topic of the day, the first being a debate on the capital's most pressing problems. Besides our equity partner who also chairs the Prague Chamber of Commerce, that meeting was attended by deputy mayor Petr Hlaváček, and Prague transport company director Petr Witowski, and others. Following the Czech première of Handel's *Alcina* by the National Theatre Brno and the Collegium 1704 orchestra in early February, it was obvious that this production was the event of the season. In March, the two ensembles then went on to give three very prestigious performances at the Royal Opera of Versailles, where they received a standing ovation from an international audience. The production was generously sponsored by our firm and the Bohemian Heritage Fund.

Barbora Kočtářová was made the new head of a legal team. Having joined the firm as a legal trainee, she quickly worked her way up to head of the legal team on the strength of her excellent results. For the third time, we published an annual report on the practice of law. No other law firm compiles such a document. Last year, it was accompanied for the first time by an ESG Report, which describes the activities undertaken by ourselves and our clients in this increasingly important field.

April



Aneta Šimice, a freshly qualified lawyer, became another new legal team leader this year, taking over from the firm's non-equity partner Markéta Flanderková.

June



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July

Isaac Herzog, President of the State of Israel, paid a state visit to the Czech Republic on 11 July. His agenda included a formal gathering with members of the Czech-Israeli Mutual Chamber of Commerce, whose president is our firm's equity partner Pavel Smutný. The gala dinner took place in Prague Castle's extraordinarily distinguished Vladislav Hall and was attended by Czech President Miloš Zeman and the First Lady. Jaromír Císař, one of the firm's equity partners, earned his PhD. His dissertation examined how the position of the President of the French Republic had evolved in the country's constitutions and constitutional practice, with a particular focus on the status of presidents of the current Fifth Republic.

August

One of our equity partners was officially appointed a member of the board of trustees of Domaine de Chantilly – Fondation d'Aumale at the Château de Chantilly in France. Founded in 1886 by the Duke of Aumale, this foundation is part of the Institut de France and is mainly responsible for the administration of the Château de Chantilly, where it organises exhibitions and other cultural events.



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September

In the Archbasilica of Saint John Lateran, several hundred distinguished guests attended only the third ever performance of the oratorio *Breath of Eternity* by the composer and poet Jan Zástěra. It was staged in Rome at the end of September by our law firm, the Bohemian Heritage Fund, and the Embassy of the Czech Republic to the Holy See on the occasion of the Czech Presidency of the Council of the European Union. The concert was preceded by a mass in Saint Peter's Basilica in the Vatican, celebrated by Jan Baxant, Bishop of Litoměřice. On 17 September, Besední dům hosted Concert for Brno, which retold the history of Brno as a traditionally artistic destination and explored several musical genres and art forms that converge in the city overshadowed by Špilberk Castle. This event, which we organised together with the Bohemian Heritage Fund and the Brno Philharmonic, was a benefit concert broadcast live on Czech Television and Czech Radio. The proceeds of over CZK 300,000 were put towards the organ in the new concert hall.

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Svěřenské fondy pro praxi ("Trust Funds for Practitioners"), co-authored by our equity partner Jakub Hollmann and non-equity partner Markéta Flaunderková, was published. The aim of this book is to provide a clear, comprehensive and comprehensible overview of the most important issues related to trust funds in the context of Czech legislation, together with a comparison of foreign legislation. The end result is a practically oriented guide with theoretical and comparative overlaps that is intended primarily for practitioners, including (potential) founders of trust funds and other persons involved in the management of ring-fenced assets.

October





November

We reaffirmed our standing as a leader in Pro Bono and Corporate Social Responsibility (CSR) by winning this category of the Law Firm of the Year competition for the ninth time. We were also recognised as a highly recommended or a recommended law firm in 13 categories. This was our best ever result and confirmed our status as one of the leading law firms on the Czech market.

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Our firm, together with European consultancy Access EU and communications agency DFMG, launched ESG Solution+, a unique service that delivers a complete ESG strategy to Czech companies in a clear and tangible way so that they can successfully raise the green capital they need from banks in the years ahead.

Our firm became an expert guarantor of the Prague Chamber of Commerce's unique CSI (Corporate Sustainability Index) rating tool. This index will open up certification to a wider range of businesses that are unable to indulge in lengthy and complex audits. In this way, Czech companies can gain easier access to bank financing, be eligible for public contracts and subsidies, and enjoy competitive edge among large customers' vendors.

December would be unthinkable without our Christmas concert for clients. Last year's Christmas concert year was staged by two talented young artists. The evening's musical content was prepared by composer and conductor Jan Zástěra, who conducted the Czech National Symphony Orchestra. In the first half he played two of his own compositions, while the second half was given over to the *Czech Christmas Mass*. This year, the directorial concept was prepared by the second of the aforementioned artists, director Tomáš Ondřej Pilař. The concept of young and talented artists was reflected in the line-up of performers, which included Petr Nekoranec, Marek Žihla, Jaromír Nosek, Markéta Kloudová and Markéta Cukrová as soloists.

December



Out in the open

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Our firm's work in the field of law and the activities of our lawyers and experts attract a lot of coverage among the Czech media. This is testament to the importance of our work, which transcends the confines of law, client offices, and courtrooms. Our lawyers and experts are also published authors and help to fashion the legal landscape with their commentaries, articles and interviews in legal journals and the mass media. In 2022, we notched up rising volumes again.

903 media pieces featuring
our firm

pieces
authored by
people from
our firm 127

5000000 +
users who saw our social media posts

73000
users who actively responded
to our posts

Praying Wood, a monumental work by renowned sculptor Kristof Kintera, has been three years in the making. Although it was originally conceived as an environmental memento, the coronavirus pandemic and the war in Ukraine have gradually reshaped and intensified its message. This "praying wood" will thus stand witness to the times and will soon become a new symbol of the metropolis.



07

A Firm
with Reach

We deliver a dimension
that makes a difference

For us, “the dimension that makes a difference” is not a marketing message, but a philosophy that informs our day-to-day work. We are not just a law firm; we like to offer our clients comprehensive solutions to their requirements. We are strategic advisers and partners. We are capable of providing not just a wide range of services, but also a broad spectrum of knowledge and perspectives. We can do this by working with our affiliates and drawing on the commitment of our equity and non-equity partners, who engage in all manner of pursuits beyond the firm’s walls.

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ESG Solution+

Císař, Česka, Smutný, in cooperation with its partners, has created ESG Solution+, a unique product that prepares companies for regulatory obligations in the realm of sustainability.

Assessment, evaluation and subsequent application is carried out in accordance with all European and national regulations and technological requirements, and comes with the recommendation of an appropriate communication strategy. In this way, companies can set up their sustainability and communicate it to their customers and partners properly.

Sustainability is hardly a novel concept; it simply concentrates principles and rules that have been shaped over time. Companies are not starting from scratch; they have something to build on. They have a management system and ethical standards, are involved in philanthropy, pursue CSR strategies, and behave responsibly towards the environment. Yet most companies lack a coherent sustainability strategy and do not approach this issue holistically, but as a series of disconnected concerns that do not interact with each other. ESG Solution+ will enable their ESG to be measured, improved, reported and communicated.

ESG Solution+ has been developed by AKCCS in partnership with ACCESS EU, a European agenda company, and Digital First Marketing Group, a communications and marketing agency, who are responsible for the parts of the product that fall within their purview.



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Access to financing

It is now common for bank financing and access to European subsidies to be conditional on ESG strategies and sustainability assessments.

Improved corporate governance

A company's sustainability framework provides a unique view of its operations and can uncover lapses in compliance, improve internal processes, and preempt damage.

A prerequisite for involvement in public procurement

The Public Procurement Act requires contracting authorities to proceed in accordance with the principle of social and environmental procurement.

Reporting requirements and ESG rating

European regulation is steadily extending corporate reporting obligations to a wide range of businesses, including their supply chains. Eventually, this requirement will affect everyone.

Brand building and PR

Corporate sustainability offers a pathway to increase brand value and build loyalty among employees, customers, partners and the public.

A competitive edge

Transitioning to sustainable business early on will allow businesses to gain a competitive edge without compromising the provision of their services and products.

Corporate Sustainability Index (CSI)

The Prague Chamber of Commerce, in collaboration with Císař, Češka, Smutný and CRIF, the partner to global financial institutions, has developed a unique rating tool called the Corporate Sustainability Index (CSI). Essentially, the CSI is a standardised way of expressing the exact level of sustainability of the company being assessed, so that the company can compare its performance year on year and gauge its progress towards sustainability. The project aims to make ESG certification available to small and medium-sized enterprises that are unable to indulge in lengthy and demanding audits. In this way, Czech companies can gain preferential access to bank financing, become eligible for public contracts and subsidies, and obtain a competitive edge on the market.



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Better access to attractive financing

A business able to demonstrate that it meets the criteria to be judged sustainable will find itself better positioned to access bank financing and other financial products.

Eligibility for subsidies

The uptake of EU subsidies is conditional on beneficiaries proving their sustainability in line with the EU's DNSH criteria. Assessments include a thorough analysis of corporate activities from the perspective of the sustainability of the company as a whole, its individual business activities, and sub-projects within the company.

An edge in public procurement

It is becoming imperative for companies to prove the sustainability of their business if they are to succeed in public procurement.

A competitive advantage for large customers' suppliers

Multinational corporations are required to report on all of their sustainability, including the businesses that supply them. As such, sustainability assessments are becoming a requirement without which it will be impossible to supply services or products to these corporations.

Facilitation of sustainability reporting

A company's sustainability certificate will indicate its sustainability performance and help to expose its vulnerabilities, allowing the company to focus its work on these weaknesses. This will simplify any future obligation to report non-financial data.

CCS Premium Trust

CCS PREMIUM TRUST is a company dedicated to providing private clients with services that involve the restructuring of their wealth and business, the setting of internal rules, and the protection of their business per se. It also handles the professional management of wealth and the transfer thereof between generations through trust and endowment funds or their foreign alternatives. In 2022, CCS PREMIUM TRUST worked in tandem with Císař, Češka, Smutný to serve clients with wealth portfolios running to hundreds of millions of euros.



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Key data

9,4 CZK billion

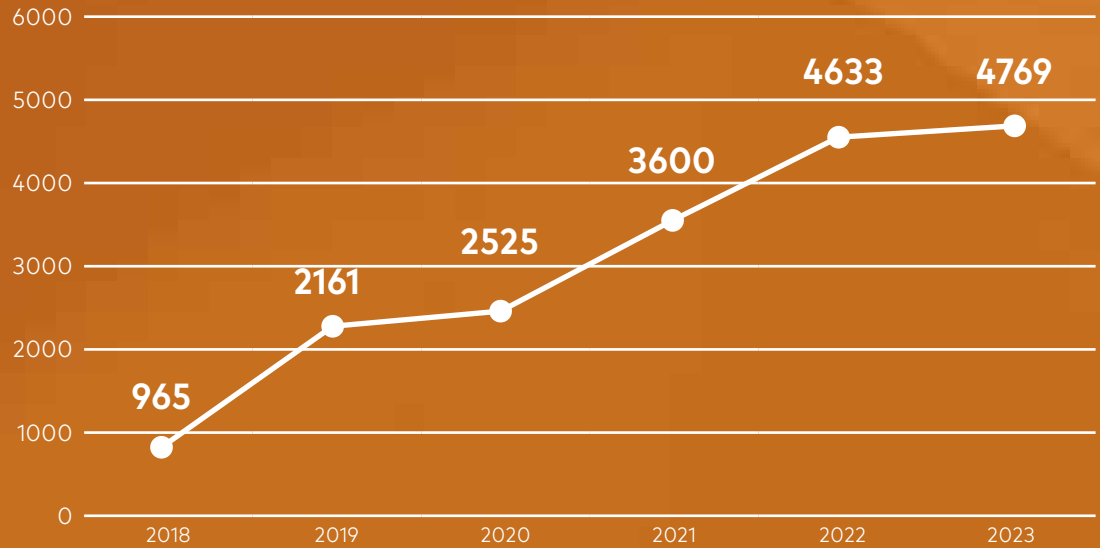
Value of assets under management

In 2022, CCS PREMIUM TRUST a.s. provided services to clients with a portfolio in excess of EUR 390 million. For the most part, these clients are owners of family businesses.

15 %

Growth in the number of clients

Overall evolution in the number of trust funds in the Czech Republic



168

associated entities

In the provision of our services, we have long relied on our international experience and cooperation with international experts.

International cooperation enables us to offer and provide our clients:

- Foreign wealth management alternatives
- The use of international experience and know-how when setting up a Czech trust fund
- The transfer of assets in an adverse situation
- Legal and tax consultancy with international reach

CCS PREMIUM TRUST representatives regularly appear at conferences and publish in journals and periodicals, including Forbes, Hospodářské noviny, Právní Prostor and many other successful magazines.

34

media pieces

17

conferences

STEP Europe Conference 2022 – Private Wealth in the Age of (Re)Discovery

- Our firm's representatives attended a conference in Luxembourg held by STEP, an international organisation that provides professional assistance to family businesses.

Cambridge Forums International Wealth Advisors – 2nd Generation

- Participation in a private conference on trust funds that took place in Italy.

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1

book published

In 2022, *Svěřenské fondy pro praxi* ("Trust Funds for Practitioners"), a book by Jakub Hollmann, Markéta Flanderková and David Elischer, was published.

It introduces its readers to trust funds, which are among the most flexible instruments for wealth management (and other purposes) and were introduced into the Czech legal system as part of the extensive recodification of private law in 2014. The book aims to explain to readers in a clear, comprehensive and comprehensible manner the most important issues related to trust funds in the Czech legal environment.

Administrace insolvenčí Císař, Češka, Smutný a spol. – insolvency practitioners

From the moment the Insolvency Act took effect, AKCCS has been guiding and leading the way in the field of insolvency law. This is an important manifestation of an individual's social accountability with respect to their debts. Insolvency law offers a playing field for the collective settlement of debtor-creditor relations. The role of the insolvency practitioner is of central importance in this process.

Administrace insolvenčí Císař, Češka, Smutný a spol. builds on the more than a decade-long experience gained by its predecessor, Administrace insolvenčí City Tower, in the field of insolvency administration. We are involved in the administration of major insolvency proceedings, which often have profound implications for specific economic areas. We formulate and reinforce principles that provide investors with the certainty of a return on their investment.



Administration of more than **1800** active insolvency proceedings

Administration of more than **8000** insolvency proceedings

Sale of assets worth more than **CZK 1 billion**

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Access EU

Císař, Češka, Smutný (AKCCS) has always focused on serving national and European business interests. As part of the great European community of nations, we have adopted entirely new rules, laws, values, and policies that were collectively shaped in Europe throughout the second half of the 20th century.

ACCESS EU is an AKCCS subsidiary that not only embraces these values, but also helps to create them. ACCESS EU directly carries on the role of what was originally an European economic interest grouping. The company has entered into an exclusive partnership with Schuman Associates to provide advisory services in the Czech Republic with the backing of a team of experts that has hands-on experience of Brussels.

ACCESS  **EU**

More than **70** client projects processed

More than **90 %** of applications submitted are successful

CZK 105 mill. is the average value of projects implemented

Over **30** pivotal meetings in Brussels

50/50 is the ratio of private to public clients at ACCESS EU

Clients acquired from **3** countries around the world

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Prague Chamber of Commerce

We provide professional assistance to the business community

Petr Michal has chaired the Prague Chamber of Commerce since September 2021. Its mission is to support small and medium-sized entrepreneurs, defend their interests, and secure all sorts of assistance for them, not only in Prague, but across the Czech Republic. The Chamber provides its services primarily to its members, but also to other business people throughout the Czech Republic. Last year, the Chamber had almost 450 members.

The Prague Chamber of Commerce also organises regular meetings with politicians, professionals, and representatives of the business community. In 2022, it held expert seminars on selected topics that resonate with the public and the media.



**HOSPODÁŘSKÁ
KOMORA HLAVNÍHO
MĚSTA PRAHY**

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February

— roundtable discussion on City Logistics and Water Transport

March

— expert seminar on the Future of Prague

— roundtable discussion on Alternative Railway Traction

June

— expert discussion with politicians and industry professionals on Transport in Prague

September

— expert seminar attended by representatives of Prague City Hall and industry professionals on The (Un)affordability of Housing in Prague

— expert seminar on Social Integration Entrepreneurship

— workshop on Hydrogen – A Fuel for Transport and Sustainable Energy

October

— conference on The ESG Phenomenon and its Implications for the Functioning of Organisations

November

— roundtable discussion on High-speed Lines and their Benefits

Czech-Israeli Mutual Chamber of Commerce

We support trade, we unite nations, we create values

Pavel Smutný has been the president of the Czech-Israeli Mutual Chamber of Commerce for fourteen years. This organisation has long deepened relations between the two countries and helps to foster unique conditions for entrepreneurs and companies over here and over there. The Chamber also awards the traditional Arnošt Lustig Prize as a reward for those who fulfil these values: Courage and Bravery, Humanity and Justice. Despite the dramatic circumstances of last year, the Chamber was not abandoned by its membership base. It currently has 146 members.

ČESKO  IZRAELSKÁ
SMÍŠENÁ OBCHODNÍ KOMORA

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28 February – 4 March

Trade mission to Cybertech 2022 Tel Aviv

March

Roundtable discussions with Tomáš Pojar, adviser to the Czech Prime Minister on foreign and security affairs, and Jiří Rusnok, governor of the Czech National Bank

18 May

Official ceremony for the award of the Arnošt Lustig Prize for 2021
Šimon Pánek, director of People in Need, was named the tenth winner of the Arnošt Lustig Prize, which is awarded for courage, bravery, humanity and justice.

25 May

Czech-Israeli Innovation Day, Ministry of Foreign Affairs, Smart City

11 July

Gala dinner in honour of the President of the State of Israel
The Chamber, in cooperation with the Office of the President of the Republic, co-hosted a gala dinner in Prague Castle's Vladislav Hall in honour of the visit of the President of the State of Israel, H.E. Isaac Herzog. On this occasion, the Hanuš Holzer Prize was awarded for the first time. The Chamber awards this prize to honour outstanding individuals who have made a significant contribution to Czech-Israeli relations.

21 September

International hybrid conference on Healthcare Innovations in Visegrad Countries and Israel

27–30 November

Water management mission to the State of Israel and Ramallah.
The mission was organised by the Czech-Israeli Joint Chamber of Commerce, the Czech Embassy in Tel Aviv, the Czech Liaison Office in Ramallah, CzechTrade, and the Israel-Czech Chamber of Commerce and Industry.

Sharing our experience

Besides culture and art, Císař, Češka, Smutný is also a champion of education. We believe that people learn most by teaching others. The firm's experts and lawyers give regular lectures at top Czech universities, conferences, industry meetings, and schools. Our people also publish extensively in journals and periodicals, and even write entire books.

Jaromír Císař, one of the firm's equity partners, teaches legal history at the Faculty of Law, Charles University. He has published his dissertation examining how the position of the President of the French Republic has evolved in the country's constitutions and constitutional practice.

The firm's non-equity Markéta Flanderková has co-authored a work on the Civil Code entitled *Občanský zákoník I. Obecná část* (§ 1-654).

The equity partner Jakub Hollmann and non-equity partner Markéta Flanderková have contributed to a book entitled *Svěřenské fondy pro praxi*.

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The legendary Soňa Červená was among those who performed at the Benefit Concert for Brno.

08

Corporate Social Responsibility

We do more than just law

Císař, Česka, Smutný reaches far beyond the confines of law. We are convinced that our society would not be what it is without law, but also without culture and art. Culture and law have one thing in common – they would not exist without people who believe in them and support them. That belief is strongly rooted in the foundations of our law firm, and socially beneficial pursuits in culture and education are an important part of our activities. This is difficult to convert simply into the pro bono hours or funds that our lawyers donate. This is a systematic and long-term activity that is not limited to the provision of legal services to entities in the field of culture. Above all, it is an effort to contribute to the cultivation of Czech society. Both through our own activities and through the motivation of our clients. We did not shy away even in COVID-afflicted 2022, a third year when culture, in particular, needed unending support as it began to gasp its first breaths of revived normalcy.

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Bohemian Heritage Fund

Energising the art world

Activity in the field of fine arts is covered by the Bohemian Heritage Fund, which supports cultural projects and, through the effect it has on Czech society, seeks to create conditions for a wide range of patronage in general. It was founded by the firm's partners thirteen years ago. Besides financial support for cultural resources, we create and cultivate a environment where patronage can thrive and we bring together generous individuals with similar interests. The Bohemian Heritage Fund's president is the firm's partner Pavel Smutný. The Fund helps to set in motion extraordinary cultural projects that represent Czech cultural heritage. In doing so, it often involves other figures, institutions and companies. Once again, in 2022 we did not cut back on our activities and support. Quite the opposite – we actually came up with new, big projects.

Bohemian Heritage Fund

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Performance of *Breath of Eternity*, the original Czech oratorio about St Ludmila, in the Archbasilica of Saint John Lateran in Rome on the occasion of the Czech Presidency of the Council of the European Union, featuring Sonia Červená in the titular role

Support for performances of the National Theatre Brno's outstanding production of Handel's *Alcina* in Versailles and Caen

Announcement of the results of the second year of the Giving Culture the Green Light project with the ŠKODA AUTO Foundation – in support of culture in the Mladá Boleslav, Rychnov and Vrchlabí regions

Third year of one of the most outstanding exhibitions in the history of Smetana's Creative Litomyšl – Plan B, the open-air show of contemporary Czech art

Benefit Concert for Brno broadcast live on Czech Television and Czech Radio – CZK 300,000 was raised for the new concert hall's organ

Support for the Saint Vitus Organ Project

Support for the Smetana's Litomyšl National Music Festival

Support for the Znojmo Music Festival

21st annual Lípa Musica Festival, which straddles the Czech and German border regions

Publication of *Heritage*, the cultural magazine that covers the most interesting events on the Czech art scene

General sponsor of the Janáček Brno Festival

Sponsor of a production of Richard Strauss's *Der Rosenkavalier* at the State Opera

Czech National Symphony Orchestra

Sponsoring the very best

The firm is also a long-standing partner of the Czech National Symphony Orchestra and the Prague Proms Festival. The orchestra, one of the best Czech ensembles, recorded Ennio Morricone's Oscar-winning score for Quentin Tarantino's *The Hateful Eight*. It has performed with Andrea Bocelli and many other stars. In 2022, the orchestra reaffirmed its exceptional standing by winning a prestigious Grammy Award. It gave 29 concerts and, as always, organised the Prague Proms International Music Festival.



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30th concert season

— The orchestra's 30th anniversary season offered four classic and several special concerts.

18th Prague Proms International Music Festival

— Festival nabídl celkem 14 koncertů, z toho bylo 11 významných, 2 komorní a 1 klubový. 18. ročník festivalu přinesl vystoupení se světově uznávanými umělci, kterými jsou Steven Mercurio, Marcello Rota, Jeremy Scott Winston, Gast Waltzing nebo Petr Fiala. Zahraniční hvězdy tentokrát nechyběly, především šlo o skvělé zpěváky, kterými jsou Jeremy Winston, Candance Potts, LaVonte Heard, William Ramsey a Morgane Ji. Domácí hvězdy zastoupili Radek Pastrňák, klavírista a dirigent Vít Pospíšil, houslista Alex Rosík, varhaník Aleš Bárta nebo trumpetista Jan Hasenöhrl.

Special concerts

— The orchestra offered eleven special concerts in its 30th season. They included classical works such as Dvořák's *New World Symphony* and Mahler's *5th Symphony*, and also popular film score concerts and a performance by the legendary Andrea Bocelli.

Awards

— The Czech National Symphony Orchestra did well in the prestigious annual awards hosted by the National Academy of Recording Arts and Sciences in the United States on Sunday 3 April, winning a Grammy music award for "To The Edge of Longing" from Vince Mendoza's *Freedom Over Everything*.



Contact Details

After more than 29 years on the Czech legal market, Císař, Češka, Smutný has earned a reputation as a professional and reliable law firm and one of the foremost representatives of the Czech legal profession.

CÍSAŘ, ČEŠKA, SMUTNÝ s.r.o.,
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