



Leading adviser

A renewable future for Germany's economy

Dr Jan Dittmann is an equity partner of HEUSSEN Rechtsanwalts-gesellschaft mbH and a member of the firm's real estate and renewable energies practice group in Munich.

One of the key challenges facing Germany is the successful transition from the fossil fuel and nuclear energy age to the age of renewable energy. Under the so-called 'Energiewende' (energy turnaround) alternative energy sources will replace the nuclear power plants that are to be gradually switched off by the year 2022.

The Renewable Energy Act (EEG) has already been very successful in increasing the renewable energy's share of proportion of final energy consumption (electricity, heat, fuel). However, one factor now becoming an increasingly pressing issue (besides the need for enhanced energy storage solutions and

grid technologies) is the energy price hike due to the promotion of renewable energy.

Under the EEG a sort of green-energy solidarity surcharge is automatically added to every consumer's (including a lot of business sectors) electricity bill, which has led to electricity prices becoming the second-highest in Europe. It is now important that the German government finds the right way between the need for competitive energy prices and the aim of continuing with the fast development of renewable energies.

HEUSSEN is one of the largest German commercial law firms, with offices in Berlin, Frankfurt, Munich, Stuttgart, Brussels and New York as well as associated law firms in Amsterdam (HEUSSEN BV) and Rome, Milan, Conegliano (HEUSSEN Italia). Our clients are served by over 120 lawyers who offer legal advisory services from 10 practice groups and three country desks.

Our partners have a deep knowledge of the industries where our clients are active: not only do we understand the law in general, we also understand the business of our clients.



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Leading adviser - Taiwan

Jackson Shuai-Sheng Huang is a partner with Formosa Transnational Attorneys at Law, one of Taiwan's largest and best-known law firms, which has gained a reputation for being exceptionally strong in dispute resolution, including negotiation, arbitration and litigation over the years.

Presently, more than 70 Taiwanese and foreign licensed attorneys together with a team of IT and biotechnology patent engineers coordinate efforts to provide quality legal service to industry leaders in the diverse fields of banking, finance, IT, biotechnology, telecommunications and international trade. It has three specialised practice groups, namely litigation, corporate, banking and finance and IP group to focus on emerging areas of law.

Combining our experiences of local and international laws, familiarity with Taiwanese market, custom and business practices as well as government regulatory requirements, our teams work collaboratively together to provide the most effective and innovative resolution to clients faced with contentious legal issues. Generally, we advise on general legal/regulatory issues, assist in the preparation and interpretation of contracts and help our clients to resolve commercial issues.

Historically, Taiwan has always had a vibrant business environment that encourages and facilitates both international and domestic transactions. Proper legal and economic infrastructures are in place to

facilitate merger and acquisition deals. Even with the recent slowdown in the world economy, the merger and acquisition market remains strong and active in Taiwan. In addition, there are a large number of very strong and healthy mid and small size businesses and a good number of the business owners are looking to sell their businesses.

Acquiring a company in Taiwan is a great stepping stone to entering the market in China because a large number of Chinese manufacturing companies are subsidiaries or joint venture companies with companies in Taiwan.

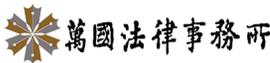
When the Taiwanese government opened its securities market to investors from mainland China, heavy restrictions were placed on certain industries. However, over the past few years, the trend has been to slowly lighten some of the restrictions and create programs to facilitate transactions between the two regions.

The Taiwanese government has been active in signing bilateral trade agreements with other countries. For example, on November 6, 2013, Taiwan and Singapore entered into an economic partnership agreement.

Free ports have been set up in various ports in Taiwan to allow certain activities at these ports to be tariff free. In addition, the policy makers in Taiwan are working on creating free economy zones in Taiwan.

Traditionally, the policy makers in Taiwan were hostile to private equity. Even though the policy today remains the same, the lobbying force in favour of private equity is becoming stronger.

Furthermore, Taiwan is going through a recession and the government is exploring various options to boost the economy; so it is foreseeable that the policy makers may change their attitude to favour private equity, which would create a stronger capital market and boost the economy of Taiwan. In addition, opening up the private equity market is essential for Taiwan to be connected and on a par with the rest of the world.

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