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# EBRD Conference

## Debt Enforcement in Europe and Beyond: the Road to Successful Reform

6 December 2019  
Speaker Biographies



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### Welcoming Remarks

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#### Francis Malige

Francis Malige is the Managing Director, Financial Institutions for the EBRD. He leads the Bank's investments in the financial sector, including banks as well as insurance companies, non-bank financial institutions and capital market infrastructure companies, across three continents. He took up his role in August 2018. From 2014 to 2018, he served as Managing Director, Eastern Europe and the Caucasus, leading the Bank's operations and policy initiatives in Ukraine, Belarus, Moldova, Armenia, Azerbaijan and Georgia. In Ukraine, he led the EBRD through the difficult post-revolution period, to develop a number of initiatives blending investment and policy impact, including the Ukraine Reforms Architecture

A French national, Mr Malige joined the EBRD in February 2010 as a Director in the Financial Institutions team, where he successfully developed the Bank's business in the Western Balkans, Eastern Europe, Turkey and, later, the Southern and Eastern Mediterranean. Before joining the EBRD, he was Managing Director for Corporate Development at BNP Paribas, focusing on bank acquisitions. His earlier career was in accounting and consulting at Arthur Andersen and McKinsey & Company, where he served clients in industry, high tech and construction, as well as financial services.

Mr Malige is a graduate of ESCP Europe, a French business school. In addition to his native French, he is fluent in German, Italian and English.



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#### Michel Nussbaumer, Director, Legal Transition Team

Michel is Director of the EBRD Legal Transition Programme, which is the Bank's initiative aimed at creating a better legal environment for investment in its countries of operations. Previously, Michel worked as counsel in the banking operations section of the Office of the General Counsel, where he was responsible for legal aspects of various investments of the Bank, with a particular focus on SME financing.

Michel previously practised as a commercial lawyer in Geneva, Moscow and London and is qualified to practise in Switzerland and England. He received his Master's Degree in Law from the University of California at Berkeley and for a time was a visiting scholar at the Moscow State University.



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## 1. Presentation of the Study on the Legal Framework for Enforcement of Creditors' Claims in Selected EBRD Countries

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### Catherine Bridge Zoller

Catherine Bridge Zoller is a Senior Counsel for restructuring and insolvency in the EBRD's Legal Transition Team, which aims to promote an investor-friendly, transparent and predictable legal environment in the EBRD countries of operations. Since joining the Bank in 2012, Catherine has led a number of EBRD projects spanning from insolvency law reform to institutional and regulatory capacity building. She has also helped develop strategies for non-performing loan resolution in Central, Eastern and South-Eastern Europe (CESEE) both as part of the Vienna Initiative 2 platform and outside the CEE in countries such as Mongolia, Turkey and Ukraine.

Prior to joining the Bank, Catherine was a senior associate in the Restructuring and Insolvency department of Clifford Chance LLP and worked in the firm's London, Milan and Munich offices and was seconded to Dubai, where she contributed to reform of the United Arab Emirates Bankruptcy Law.

A UK and Canadian national, Catherine is a qualified solicitor in England & Wales and a graduate of Oxford University. She is fluent in French, German and Italian.



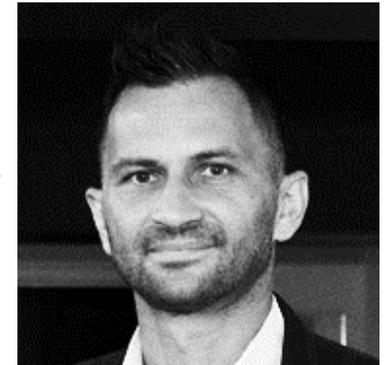
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### Dr Marek Dubovec, Executive Director, NatLaw

Marek Dubovec earned a law degree from Slovakia in 2003, a Master's degree (LL.M.) in International Trade Law in 2004 and a Doctor of Juridical Science degree (S.J.D.) in 2009, both from the James E. Rogers College of Law, University of Arizona.

Since 2004, Marek has been working at Kozolchik National Law Center (NatLaw) in Tucson, Arizona where he is now the Executive Director. Marek has been involved in a number of secured transactions reform projects in Africa, Asia, Eastern Europe, the Middle East, and Latin America. He teaches UCC Article 9 Secured Transactions and International Commercial Transactions at the James E. Rogers College of Law, the University of Arizona.

He has written a number of books and articles on secured transactions laws and reforms, and related aspects such as investment securities, warehouse receipts and prudential regulation.



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## 1. Presentation of the Study on the Legal Framework for Enforcement of Creditors' Claims in Selected EBRD Countries

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### **Professor Louise Gullifer, QC (Hon), FBA, University of Cambridge**

Professor Louise Gullifer QC (hon) FBA is Rouse Ball Professor of English Law at the University of Cambridge in October 2019, and a fellow of Gonville and Caius College, Cambridge. She was formerly Professor of Commercial Law at the University of Oxford and held a Fellowship at Harris Manchester College in 2000. She is an associate member of 3VB, where she practiced for a number of years, and a Bencher of Gray's Inn.

She teaches and writes extensively in all areas of commercial and financial law, especially secured transactions and financial collateral, intermediated securities, set-off and personal property. She is the editor of *Goode and Gullifer on Legal Problems of Credit and Security* and has co-authored a number of books on commercial law and debt financing, including *The Law of Security and Title Financing*, *The Law of Personal Property*, *Corporate Finance Law : Principles and Policy and Set-Off in Arbitration and Commercial Transactions*. Her most recent co-edited volume is *Intermediation and Beyond* (2019). She is currently co-director of a project on digital assets and is writing and editing a series of books on secured transactions law and reform around the world, of which the volume on Africa will be published in 2019.

Louise holds one of the temporary chairs of the Business and Law Research Centre, International Commercial Law, at Radboud University, Nijmegen. She has been the Kwa Geok Choo Distinguished Visiting Professor at National University of Singapore and held a Chair of Excellence at Universidad Carlos III, Madrid. She has also been a visiting professor in Paris, Leiden, City University, Hong Kong, and Columbia Law School.

She was the founding director of the Commercial Law Centre at Harris Manchester College and executive director of the Secured Transaction Law Reform Project, as well as the Oxford academic lead of the Cape Town Convention Academic Project. She was the UK delegate to both UNCITRAL (working group VI) during its work on secured transactions, and is one of the UK delegates to the UNIDROIT conferences on the Cape Town Convention. She is co-chair of the Academic Committee of the International Insolvency Institute and a member of the International Academy of Commercial and Consumer Law.

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## 1. Presentation of the Study on the Legal Framework for Enforcement of Creditors' Claims in Selected EBRD Countries

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**Gavin McCosker,  
Deputy Chief  
Executive, Chief  
Operating Officer  
and Registrar of  
Personal Property  
Securities,  
Australian  
Financial Security  
Authority**

Gavin McCosker joined Australian Financial Security Authority in 2009 and is the Deputy Chief Executive. AFSA is responsible for the regulation of Australia's personal insolvency and personal property securities regimes, along with responsibilities in respect of proceeds of crime. AFSA also operates as special trustee to the government. In his role, Gavin also oversees corporate support teams including finance, human resources, information, communications and technology services, client services, and national administration and governance functions. He led the operationalisation of Australia's PPS regime and was appointed as the PPS Registrar on 31 October 2014.

In January 2017, Gavin took up the position of Senior Financial Sector Specialist with the International Finance Corporation (IFC), an arm of the World Bank, for 12 months, before returning to AFSA. Gavin continues to support various World Bank Group projects in relation to legal and institutional transition in the field of credit infrastructure, the delivery of credit lines to support SME access to finance and risk sharing facilities.

Gavin holds a Master of Business Administration and a Bachelor degree in Law and Commerce and he also holds a position as Industry Fellow at the University of Griffith in Queensland, Australia.



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**Jasna Zwitter-  
Tehovnik, Partner,  
DLA Piper law  
firm**

Jasna Zwitter-Tehovnik is a Finance & Projects and M&A practitioner, qualified in Austria, England and Wales, New York and Slovenia. Her practice covers the entire financial services and infrastructure sector as well as a broad range of additional industrial sectors.

She advises commercial and investment banks, Fin-Techs, mezzanine financiers and private equity providers, and corporates on a wide range of financing and M&A transactions as well as debt restructurings.

She also specialises in infrastructure and energy projects, including private partnership transactions and privatisations, often with a cross-border context. Jasna Zwitter-Tehovnik is also ISDA counsel for Austria and advises as third pillar in her practice on a broad range of regulatory aspects.



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## 2. Enforcement of Security Interests in Common and Civil Law Jurisdictions

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### **Marina Snaith, Senior Banker, Corporate Recovery Unit, EBRD**

Marina is a Corporate Recovery banker with two decades' experience in managing non-performing investments and portfolios including complex multi-lateral international restructurings and enforcements. Prior to joining the EBRD in 2011, she worked for Standard Bank plc where she managed a £700m loan portfolio in the former Soviet Union markets, most of it distressed, and the Royal Bank of Scotland's Specialised Lending Services, where she managed small corporate non-performing loans. Further, she worked for Glitnir banki, where she was initially a portfolio manager, then a corporate recovery manager, and finally a consultant to the resolutions committee when the bank went bust.

Some of Marina's main projects while with the EBRD include negotiating a successful re-financing of a private Uzbek client by the Islamic Development Bank, which is prohibited from re-financing Western Banks as a matter of Islamic law; achieving full recovery of a €60m debt for the EBRD and its co-lenders on a high-profile fraud case and successfully enforcing a pledge over \$35m worth of assets owned by an Ukrainian PEP by creating a 100% EBRD-owned Ukrainian SPV to own and manage the assets. During its first year of operations, the assets generated \$11m of cash for EBRD and sufficient profit to contribute c.\$500k in tax to the Ukrainian economy.



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### **Philip Wood, CBE, QC(Hon)**

Philip Wood CBE, QC (Hon), BA (Cape Town), MA (Oxford) was formerly a partner and head of the Banking Department at Allen & Overy LLP, one of the largest international firms in the world based in London, and was Head of the firm's Global Law Intelligence Unit for ten years. He retired from the firm after 50 years there, practising mainly in the field of international finance.

He is the author of about 23 books, all on the law. The latest edition of his works in the series of the Law and Practice of International Finance was published by Sweet & Maxwell in June/July 2019. This series has nine volumes. His university textbook on international finance has been translated into Chinese, Japanese and Korean. The paperback edition of "The Fall of the Priests and the Rise of the Lawyers" (Bloomsbury/Hart) came out in 2017 - a book for the general reader about the role of law generally.

He has lectured at over 60 universities world-wide and has taught post-graduate courses at the Universities of Oxford and Cambridge. He has also taught at the London School of Economics and Political Science and at Queen Mary University London. He has an honorary doctorate from the University of Lund, Sweden. He was awarded two honours by the Queen.



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## 2. Enforcement of Security Interests in Common and Civil Law Jurisdictions

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**Sir Roy Goode,  
CBE, QC, FBA,  
Emeritus  
Professor of Law,  
University of  
Oxford**

Roy Goode is Emeritus Professor of Law at the University of Oxford and Emeritus Fellow of St John's College, Oxford. Prior to his taking up his Oxford post, he was the Crowther Professor of Credit and Commercial Law at Queen Mary University of London, where he established the Centre for Commercial Law Studies.

A former solicitor, he transferred to the Bar in 1988 and was appointed Queen's Counsel in 1990. In 2000, he was knighted for services to academic law. The author of several textbooks, including *Commercial Law*, *Legal Problems of Credit and Security* and *Principles of Corporate Insolvency Law*, he was for many years the UK member of the Governing Council of the International Institute for the Unification of Private Law (UNIDROIT) and is the author of the Official Commentaries on the Cape Town Convention on International Interests in Mobile Equipment and its associated Protocols.

He has also served as a member of the departmental Committee on Consumer Credit, whose report gave rise to the Consumer Credit Act, and as Chairman of the Pension Law Review Committee, whose report led to the enactment of the Pensions Act 1995. He was knighted in 2000 for services to academic law.



**Cristina Harea,  
Deputy Governor,  
National Bank of  
Moldova**

Cristina Harea has been the Deputy Governor of the National Bank of Moldova since 2016, with areas of responsibility including banking regulation and licensing, bank resolution and liquidation and payments systems.

Cristina has over 14 years prior experience in private equity with a significant focus on financial services gained from a leading regional private equity firm Horizon Capital and an SME-focused private equity firm Gazelle Finance. She has worked as non-executive director (board member) in several banks, non-banking financial institutions and other companies. Cristina served as President and member of the board of the American Chamber of Commerce in Moldova (AmCham), member of the board of East-Europe Foundation Moldova, and member of the Economic Council by the Prime Minister of Moldova.

Cristina holds an MBA from Duke University, USA and a diploma in foreign languages from Moldova State University.



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## 2. Enforcement of Security Interests in Common and Civil Law Jurisdictions

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### **Professor Ignacio Tirado, Secretary General, UNIDROIT**

Professor Ignacio Tirado was appointed Secretary-General of UNIDROIT by the Governing Council at its 97<sup>th</sup> session, and officially took office on 27 August 2018. A national of Spain, Professor Tirado (Commercial, Corporate and Insolvency Law, Universidad Autónoma of Madrid, Spain) holds a PhD from the Universities of Bologna and Autónoma de Madrid and an LLM from the University of London. Professor Tirado has been a Senior Legal Consultant at the World Bank's Legal Vice-Presidency and Financial Sector Practice for almost nine years, having also consulted for the IMF on insolvency related matters as well as for the Asian Development Bank on commercial legal reform. Amongst other accolades to his professional experience, Professor Tirado is a founding member of the European Banking Institute, Director of the International Insolvency Institute and an International Fellow of the American College of Bankruptcy.



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### 3. Latest Trends Affecting Enforcement: Alternative Dispute Resolution in Enforcement Related Disputes

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**Associate Professor, Dr Orkun Akseli, Durham University.**

Dr Orkun Akseli is Associate Professor of Commercial Law at Durham University Law School. He is the Director of Research Funding and the Co-Director of Durham Institute for Commercial and Corporate Law.

He has published extensively on the modernisation and harmonisation of secured transactions law. His research has focused on the laws relating to secured credit and the social and economic impact of these on the financing of SMEs. An especially distinctive aspect of his research has been its exploration of the international context to these phenomena, especially in respect of the work of the World Bank and the UN. A few of his most recent publications include *Secured Transactions in Global Law-Making* (under contract with Hart, co-authored with S.V. Bazinas); *The Future of Commercial Law: Ways forward for Change and Reform* (Hart 2019 forthcoming, with J. Linarelli); *International and Comparative Secured Transactions Law* (Hart 2017, with S.V. Bazinas); and *Secured Transactions Law Reform: Principles, Policies and Practice* (Hart 2016, with L. Gullifer)

Dr Akseli is a member of a number of organisations including the UK's Economic and Social Research Council, the Arts and Humanities Research Council, the UK Research and Innovation and the British Council Newton Fund and Germany's governmental research selection and funding organisation, Deutsche Forschungsgemeinschaft. He studied law in Turkey, the USA and the UK. He is an Associate Member of the International Academy of Comparative Law, a member and President-Elect of the International Academy of Commercial and Consumer Law and a member of the Chartered Institute of Arbitrators. He has a selective arbitration practice and is a member of the Turkish Bar.



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**Leonardo D'Urso, CEO and co-founder of ADR Center, Italy**

Leonardo D'Urso is a full-time mediator, co-founder and CEO of the ADR Center, Italy. He is also Adjunct Professor at Straus Institute for Dispute Resolution at Pepperdine University (Malibu-CA, USA), a Scientific Expert of the Working Group on Mediation of CEPEJ at the Council of Europe and a member of the Board of Directors of the Weinstein International Foundation – Mediating a Better Future.

He has recently been appointed by the Project Complaint Mechanism (PCM) of the EBRD as impartial and independent Expert on a complaint related to a cross-border public dispute. With more than 20 years' experience in the field of Alternative Dispute Resolution (ADR), he has mediated over 1,200 national and international complex civil and commercial mediations and facilitated various public dialogue processes. In the field of consulting, his current focus is developing ADR strategic policies for governments and Ministry of Justice and drafting effective legislative frameworks to increase the recourse to mediation and the quality of mediation services.



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## 3. Latest Trends Affecting Enforcement: Alternative Dispute Resolution in Enforcement Related Disputes

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### **Olexander Droug, Partner, Sayenko Kharenko, Ukraine**

Olexander Droug specialises in dispute resolution and restructuring with a focus on international arbitration and cross-border commercial litigation. His experience includes advising local and foreign clients at all stages of complex multi-jurisdictional proceedings, as well as commercial and investment arbitration cases under the arbitration rules of all major international arbitration institutions and the UNCITRAL Arbitration Rules. Olexander also advises clients on obtaining and implementing interim relief, including in support of arbitration proceedings and litigation, as well as on recognition and enforcement in Ukraine of arbitration awards and foreign court judgments.

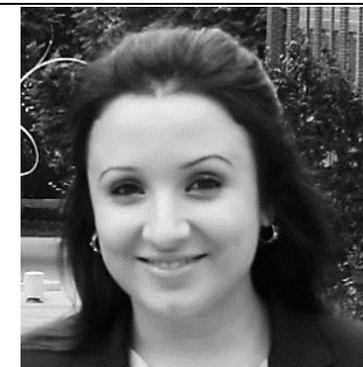
Olexander has represented clients in proceedings relating to banking, financial services, securities, M&A, shareholders, trade, telecommunication, construction, energy, aviation, and product liability, as well as sports-related disputes. He also has significant experience representing both lenders and borrowers in financial restructuring and related disputes. He is a board member of Ukrainian Arbitration Association and a member of the American Chamber of Commerce in Ukraine and the European Business Association.



### **Nina Mocheva, Senior Financial Sector Specialist, World Bank Group**

Nina Mocheva is a Washington DC-based Senior Financial Sector Specialist with the Debt Resolution & Insolvency team of the World Bank Group Credit Infrastructure Group. Nina is a dual-trained lawyer in both civil and common law jurisdiction and specializes in designing dispute resolution schemes tailored to specific sectors, such as insolvency, financial consumer protection and debt resolution. She focuses on assisting World Bank member countries in improving their insolvency and debt resolution regimes and implementing alternative dispute resolution (ADR) mechanisms such as commercial arbitration and commercial mediation (private and court-connected). Nina was involved in the drafting and passing of mediation regulation in Burkina Faso, Lebanon, Bangladesh, Vietnam, Egypt, the Dominican Republic, among others.

She is particularly interested in the intersection between insolvency, debt enforcement and alternative dispute resolution, and has published extensively on these topics. She is currently focusing on workplace dispute resolution and serves as voluntary counsellor for the World Bank Staff Association, where she assists staff in navigating through the organization's internal justice system, including the Office of the Ombudsman. Prior to joining the World Bank Group, Nina worked in the field of international arbitration and litigation with White & Case LLP, where she advised sovereign states and private parties on international dispute resolution relating to foreign investment. She is a CEDR (Centre for Effective Dispute Resolution) accredited mediator, and has delivered numerous workshops on commercial mediation for practitioners and policy makers. Nina holds a LL.M. degree in International Legal Studies from Georgetown University Law School as a Fulbright scholar, and a Master in Law degree from Sofia University, Bulgaria. She speaks English, Spanish, Bulgarian, and Russian.



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### 3. Latest Trends Affecting Enforcement: Alternative Dispute Resolution in Enforcement Related Disputes

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**Dr Srđan Šimac,  
Judge of the High  
Commercial Court  
of the Republic of  
Croatia and  
President of the  
Croatian  
Mediation  
Association**

Dr. Srđan Šimac is judge and former President of the High Commercial Court of the Republic of Croatia; President of Croatian Mediation Association; mediation pioneer in Croatia and founder of court mediation; judge-mediator, and mediator in domestic and international business disputes, arbiter at Permanent Arbitration Court within Croatian Chamber of Commerce. He is CEDR (Center for Effective Dispute Resolution) accredited mediation trainer, lecturer, speaker and promoter nationally and internationally (USA, Canada, Great Britain, France, Spain, Germany, Austria, Poland, Russia, Bulgaria, Albania, Hungary, Romania, Moldavia, Armenia, Slovenia, Bosnia & Herzegovina, Serbia, Monte Negro, Macedonia). He has authored many articles on mediation. His Ph.D. thesis was titled *Mediation as a Generator of Change in Judicial System and Legal Profession* (2013).

Dr. Šimac is a member of several domestic and international organizations. He is JAMS International Weinstein Fellow from 2010. He is an international expert and consultant for the CEDR, EBRD, IDLO (International Development Law Organization), and EJTN (European Judicial Training Network). He is also a member of mediation panels in Washington, London, Vienna, Rome, Moscow, Hong Kong, and Belgrade. He accolades include a mediation "Oscar" – from the London CEDR Award 2012 winner for ADR and Civil Justice Innovation and Croatian Mediation Association Award 2013, and he holds the Slovenian Association of Mediators Award 2016. He is identified by the international directory *Who's Who Legal (Commercial) Mediation 2011-2019*.



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**Doğuhan Uygun,  
Senior Associate,  
Paksoy law firm,  
Turkey**

Doğuhan Uygun specialises in commercial litigation, international arbitration, arbitration-related court proceedings and dispute resolution matters as well as relief measures.

Mr Uygun is an active trial lawyer and has experience appearing before civil courts, commercial courts, administrative courts and courts of appeal. He has extensively advised and represented international and local clients on complex commercial and contractual disputes, shareholder disputes, claims for damages, enforcement of foreign court judgments and arbitral awards, intellectual property disputes, unfair competition lawsuits, bankruptcy proceedings and employment lawsuits. In addition, he has successfully represented the defendants on several criminal, administrative and regulatory investigations. He is also heavily involved in commercial transactions and agreements and in litigation risk assessments in the context of M&A transactions.

Mr Uygun is a member of the Istanbul Bar Association, YIAG, Young ICCA, ICC YAF, DIS40 and Young ISTAC. He is the author of a book titled *Dominance through Shareholding Rights under Group of Companies* and numerous publications subjecting different issues mainly on commercial litigation. He has a LL.M in International Dispute Resolution from Humboldt-Universität zu Berlin, an LL.M in Business Law from Istanbul Bilgi University and a degree from Bilkent University School of Law.



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## 4. The Road Ahead for Secured Transactions Reform in the EBRD Region

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### **Professor Rodrigo Olivares-Caminal, Chair in Banking and Finance Law, Queen Mary University of London.**

Rodrigo Olivares-Caminal is a Professor in Banking and Finance Law at the Centre for Commercial Law Studies (CCLS) at Queen Mary University of London. Prior to joining CCLS, he was a Senior Lecturer in Financial Law and the Academic Director at the Centre for Financial and Management Studies (SOAS) University of London, and the School of Law, University of Warwick. He taught undergraduate and postgraduate courses in various schools of law and business schools in the UK, Spain, Greece, France and Argentina as well as in professional training courses in Africa, Asia and Europe.

He has acted as a Sovereign Debt Expert for the United Nations Conference on Trade and Development (UNCTAD), Senior Insolvency Expert for the World Bank / IFC and as a consultant to several multilateral institutions in Washington DC and Europe, Central Banks and Sovereign States and has worked on several international transactions with law firms.

He specialises in international finance and insolvency law. He is the author/editor of seven books and has extensively published in peer-reviewed journals. He sits in the editorial/advisory board of several law journals in the UK and US and is a member of national and international institutions and associations specialised in comparative commercial and insolvency law.



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### **Nikola Babić, Partner, moravčević vojnović i partneri law firm, Serbia**

Nikola Babić co-heads the firm's banking, finance & capital markets practice group covering Serbia, Montenegro, North Macedonia and Bosnia and Herzegovina and he specialises in banking and finance, capital markets and restructuring/insolvency.

Nikola was leading almost all Eurobond transactions in the region over the past 7 years and he is regarded as a leading lawyer for public finance and sovereign debt. He has represented investment and commercial banks as lenders in a wide range of financing transactions. These transactions have included secured and unsecured financings, asset-based and commodities-backed loans, derivatives transactions, bridge loans and other types of complex and traditional transactions.

Nikola's recent assignments include advising Bank of Cyprus on the restructuring of receivables against Marfin Bank and on the consequent sale of Marfin Bank to Expobank and Joint Lead Managers on the issuance of Eurobonds by the Government of Serbia, the Government of Montenegro and the Government of North Macedonia with combined value of EUR 2 billion.



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## 4. The Road Ahead for Secured Transactions Reform in the EBRD Region

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### **Debashis Dey, Partner, White & Case**

Debashis Dey is a partner at White & Case based in both the London and Dubai offices and is a member of the firm's European Structured finance practice. Widely recognized as one of the Middle East's leading capital markets lawyers, he helps domestic and international clients execute a spectrum of complex transactions.

He has extensive experience advising international and domestic investment banks, corporates and governments on capital markets, securitization and all types of structured finance, including NPL transactions, loan aggregator transactions, regulatory capital transactions and other asset classes. He has worked extensively with government entities in large-scale funding platforms at the national level.

Debashis is qualified in England and Wales, New York, British Columbia and Ontario.

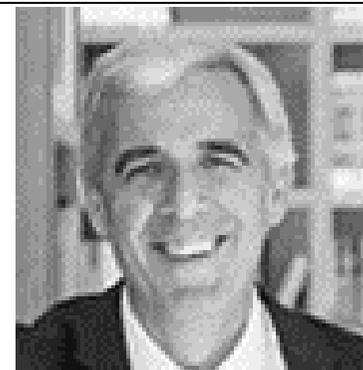


### **Stathis Potamitis, Managing Partner, Potamitis Vekris law firm, Greece**

Stathis is a Managing Partner at the firm Potamitis Vekris, and has a broad-based transactional practice. He has worked on legislative and regulatory issues of capital and derivatives market, financing, international arbitration and corporate transactions and restructurings, including transfer of loan portfolios.

As a member of the Hellenic Corporate Governance Council, he contributed to the Hellenic Corporate Governance Code and to the drafting of best practices for unlisted and family enterprises. In 2014, he contributed to the drafting of the Dendias Law, introducing expedited proceedings to assist financial institutions in dealing with non performing exposures, including the special administration proceeding. Currently he is involved in the broader overhaul of the pre-insolvency framework in Greece.

Stathis is an INSOL International Fellow, a Fellow of the American College of Bankruptcy and a member of the International Insolvency Institute. He was also a member of a group of experts formed by the European Commission for the preparation of the recently passed Preventive Restructuring and Second Chance Directive. He is admitted to practice in Greece and New York.



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## 4. The Road Ahead for Secured Transactions Reform in the EBRD Region

### **Professor Tibor Tajti, Central European University**

Tibor Tajti (Thaythy) is a Professor of Law (since 2002), the Chair of the International Business Law Program (since 2015) and the former Director of the Doctoral Program (2007-2015) of the Legal Studies Department of Central European University, Budapest. Besides delivering doctoral-level seminars, the courses taught by him as part of the master's (LL.M.) program include comparative bankruptcy and secured transactions law, the regulatory environment of business, law for small and mid-scale start up enterprises, the legal aspects of corporate finance as well as capital markets and securities regulation.

He is also a recurrent visiting faculty of the China-European Union School of Law, Beijing, China teaching insolvency law.

Professor Tajti's primary fields of expertise include bankruptcy and secured transactions law, corporate governance, and finance and securities (financial) regulations. He approaches each of these areas from the perspective of comparative law and the law-growth nexus, the latter focusing on selected legal tools whereby development can be boosted to fit the fast-changing and technology-dependent 21<sup>st</sup> century. He was recipient of the Swiss Dr. Elemér Hantos Prize in 2005 and the CEU Distinguished Teacher Award in 2015.



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## 5. Efficiency of Court and Enforcement Procedures – Is Digitalisation the Answer?

### **Veronica Bradautanu, EBRD Counsel, Legal Transition Team.**

Veronica Bradautanu is a Counsel in the EBRD's Legal Transition Team working on dispute resolution and judicial capacity building. The Legal Transition Team is part of the EBRD Legal Department and it is working to promote an investor-friendly, transparent and predictable legal environment in the EBRD countries of operations.

While at the Bank, Veronica's work spans a variety of initiatives in legal reform and capacity building, including assessment of bailiffs regimes in EBRD countries and reform of bailiffs' systems in Kyrgyzstan, Tajikistan and Ukraine; court capacity building in Romania, Armenia, Bulgaria and other countries; and establishing mediation frameworks in Moldova and Serbia.

Before joining the Bank, Veronica worked for the National Securities Commission in Moldova and law firm Turcan & Cazac in Moldova. She went on to become a legal consultant based in London for the IFC (International Finance Corporation), World Bank and on EU law reform projects. She has worked on insolvency laws in Western Balkan countries and reform of the Law on Joint Stock Companies in Moldova for purposes of harmonisation with the EU *acquis communautaire*. Veronica is a New York qualified attorney and has a Master of Laws degree from State University, Connecticut in the USA.



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## 5. Efficiency of Court and Enforcement Procedures – Is Digitalisation the Answer?

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### **Giles Allison, Senior Associate, Restructuring and Insolvency Group, Clifford Chance**

Giles Allison is a Senior Associate in Clifford Chance's Global Restructuring and Insolvency Group. Giles specialises in all aspects of domestic and international insolvency law, particularly litigation involving insolvent entities. He has a particular focus on contentious and advisory work with extensive experience of advising lenders, companies and insolvency officeholders.

Recent UK matters in which Giles has been involved include the insolvencies of Carillion plc, House of Fraser plc, Thomas Cook and British Steel. He is a member of the Insolvency Lawyers' Association.



### **Stephen Harris, Insolvency Practitioner, EY**

Stephen Harris has specialised in formal insolvency and related matters with Ernst & Young LLP since 1989. He has market-leading experience of restructuring through formal insolvency appointments in major/high profile complex groups and has acted in a number of very high-profile trading administrations. He has undertaken a number of assignments with dominant cross border issues from a European and USA perspective.

He has unique insight into the practical application of the EC Regulation on Insolvency Proceedings 2000, reinforced most recently through the successful trading of the Nortel Europe entities in administration. He has worked in a vast number of jurisdictions, gaining significant insight into comparative insolvency application. He has advised government offices in the application of formal insolvency, and provided expert evidence to the UK Parliament.

Stephen was a founding Co-Chair of the Insolvency Office Holders forum for INSOL (International Association of Restructuring, Insolvency and Bankruptcy Professionals) Europe, and is a member of the DTI (Department of Trade and Industry) Consultation Panel. His most notable professional experience is as a Joint Administrator of 19 Nortel Networks European entities, part of a global telecommunications company that spans 18 European jurisdictions.



### **Judge Kersti Kerstna-Vaks, Tartu Appeal Court, Estonia**

Kersti Kerstna-Vaks has been a judge since 1993. On 1 January 2012, she was appointed to the Civil Chamber of Tartu Court of Appeal. She served as President of Tartu Court of Appeal from April 2012 until April 2019.

She specialises in civil cases and has accumulated considerable experience in adjudicating insolvency cases. She participated as a lecturer in insolvency law in a number of in-service training courses organised for Estonian judges, attorneys, prosecutors and insolvency practitioners. She is also a member of the Expert Committee for Insolvency Law at the Ministry of Justice of Estonia.

Judge Kerstna-Vaks has been a member of INSOL (International Association of Restructuring, Insolvency and Bankruptcy Professionals) Europe Judicial Wing and is the author of several articles on the topics of insolvency law as well as co-author of *The Commentaries to the Code of Civil Procedure of Estonia*.



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**Valeriy Prytuliak,  
Private Bailiff and  
Associate  
Professor of Civil  
Procedure,  
National  
University Odessa  
Law Academy**

Valeriy Prytuliak has a Master of Law and Master of Public Service from National University Odessa Law Academy, Ukraine. He has worked as a senior enforcement officer at the State Enforcement Service of the Illichivsk City Department of Justice in Odessa region (2008-2011) and also as a senior enforcement officer at the First Prymorskyi department of the State Enforcement Service of Odessa City Department of Justice (2011-2013).

Mr Prytuliak is an Associate Professor of the Civil Procedure Chair of the National University Odessa Law Academy since 2013, and served as a national expert for IDLO (International Development Law Organization) in 2018. He is currently serving as a national expert on the EU project 'Support to Justice Sector Reforms in Ukraine-PRAVO –Justice' and he is also a private executor of the executive district of Odessa region from 2017.



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**Oleksii Sobolev,  
CEO, ProZorro  
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Oleksii Sobolev is currently the CEO of ProZorro.Sale, an award-winning transparent e-auction platform. Since August 2016, he has been working as the project leader of ProZorro.Sale project, and for Transparency International Ukraine.

He was Advisor to the Minister of Infrastructure, from February 2015 - July 2016, when he advised on state-owned enterprises reform, corporate governance, donor relations, transparency, and open data initiatives. He was the Portfolio Manager for Dragon Asset Management from May 2007 - January 2015. Mr Sobolev was also a member of a five-person team managing more than \$250m in public and private funds. He is a CFA Charterholder (Chartered Financial Analyst) since 2011, Vice President of the CFA Ukraine Society and Chair of the Advocacy Committee.

