
SECOND INTERNATIONAL

Forum IPO⁺: Increasing Company Value

Agenda

Venue

RUS Hotel

4, Hospitalna Str., Kyiv, Ukraine

***Wednesday, October 4 and
Thursday, October 5, 2006***

Day One
Wednesday, October 4, 2006

9:00 – 10:00	Registration
10:00 – 10:30	WELCOME REMARKS - introduction of keynote speaker Keynote Address CREATING LONG TERM VALUE IN UKRAINAIN COMPANIES AND THE FUTURE OF CORPORATE DEVELOPMENT IN UKRAINE <i>Speaker: Rajiv Kumar Bhatnagar, Director, “Mittal Steel Kryviy Rih” JSC, Ukraine</i>
10:30 – 12:00	Session 1 CREATING AND DETERMINING COMPANY VALUE: A VIEW FROM TWO SIDES OF THE TABLE Preparing Ukrainian companies to enter capital markets (IPO, venture financing, private investors) Moderator: Roman Zyla, Project Manager, IFC THE INVESTOR’S VIEWPOINT: THE FUNDAMENTALS OF COMPANY VALUE Defining Creators of Company Value: What are the key value creators within a company, what determines them and what affects them? <i>Speaker: Erich Obersteiner, Head of Equity Capital Markets CEE, Raiffeisen Centrobank AG, Austria</i> Systemic Approach to Value Creation <i>Speaker: Alexander Yerofeyev, Partner, Head of Financing Group, Financial Advisory Services, KPMG in Russia and the CIS, Russia</i> Making a Company More Attractive to the Market: What do investors look for – is there a secret formula? <i>Speaker: Oksana Strashna, Vice President, Horizon Capital, Ukraine</i>
11:30 – 12:00	Coffee break
12:00 – 13:00	Session 1 (cont’d) Why Companies from Eastern Europe do not Go to the London Stock Exchange? Survey Results <i>Speaker: Jon Edwards, Senior Manager, CEE International Business Development, London Stock Exchange, UK</i> The Role of Owners and Their Development as Directors: Is corporate leadership ever really prepared for its role? <i>Speaker: Fernando Igartua, Partner, Gomez-Acebo & Pombo Abogados, Spain</i>
13:00 – 14:30	Lunch

14:30 – 16:10 **Session 2**

INCREASING YOUR COMPANY'S VALUE: THE KEY INGREDIENTS

When a company spends time and money making management changes, restructuring, improving governance standards, how does it ensure that the changes are implemented for the long-term? How does a company convince investors that the internal work being done is real? Can Ukrainian companies combat perceptions of the Eastern European market?

Moderator: James T. Hitch, Managing Partner, Baker & McKenzie

STRATEGY

Building a Company's Strategy: Strategic planning; how to make a strategy work; obstacles hindering strategy implementation

Speaker: Pavlo Sheremeta, Dean, Kyiv Mohyla Business School, Ukraine

LEGAL

Due Diligence: Who does what and why it is done

Speaker: Helen Zwenyslawa Kryshталowych, Partner, Squire, Sanders & Dempsey L.L.P., Ukraine

Building a Transparent Legal Structure

Speaker: Denys Kuznetsov, Managing Director, Amond & Smith Ltd., Ukraine

FINANCIALS

Strategy for Increasing Company Value. Business Valuation. Factors that Have Effect on Value

Speakers: Vitaly Strukov, Managing Partner, Concorde Capital, Ukraine
Olena Zhukova, CEO, Megabank PLC, Ukraine

THE COMPANY'S VIEWPOINT: AM I WORTH WHAT I THINK I AM WORTH?

The Path from Created Value to the Deal

Speaker: Urfan Guliyev, Investment Director, ASNOVA Holding, Ukraine

16:10 – 16:30 **Coffee break**

16:30 – 18:00 **Session 2 (cont'd):**

THE COMPANY'S VIEWPOINT: AM I WORTH WHAT I THINK I AM WORTH?

Determining Our Company's Value: A Case Study

Speaker: Dalichuk Ihor, CEO, "Slobozhanska Budivelna Keramika" CJSC, Ukraine

CORPORATE GOVERNANCE

Maintaining Internal Control: How can you monitor your company from where you sit?

Speaker: Charles T. Canfield, Project Manager, Azerbaijan Corporate Governance Project, IFC, Azerbaijan

CORPORATE COMMUNICATIONS AND INVESTOR RELATIONS

Investor Relations and Their Effect on Company Value

Speaker: Ilona Baklykova, Director, East-West Communications, Russia

The PR Plus: What steps your organization should take to become known as a success story? Corporate Communications: What are they and how can effective communications help your company and increase its value?

Speakers: Nick Osborne, Director of the Financial Communications Practice, Weber Shandwick, UK,
Natalia Olbert-Sinko, Director of the Corporate / IPO Practice, PRP Ukraine - A Weber Shandwick Affiliate Company, Ukraine

18:00 – 18:30 **Reception**

Day Two
Thursday, October 5, 2006

10:00 – 11:45

Session 3

LESSONS OF THE IPO: COSTS AND BENEFITS

IPO is on everyone's agenda, but is it as straightforward as it seems? Planning the lead up to the IPO is critical – but what comes after is perhaps even more so. What are the responsibilities, changes and risks will your company, its shareholders, directors, and managers face?

Moderator: Brian Best, Dragon Capital

The National IPO Committee

Speaker: Andriy Blinov, Coordination Board Member, National IPO Committee, Ukraine

Why a Company Should List on the Warsaw Stock Exchange?

Speaker: Lukasz Jagiello, Warsaw Stock Exchange, Poland

Case studies from Dragon's companies listed at Frankfurt / Vienna / LSE/ PFTS. Company views: why they chose their SE, what are the benefits and problems working with each of them

*Speakers: Dmytro Egorenko, First Deputy CEO, Rodovid Bank, Ukraine,
Jed Sunden, Publisher, KP Publications, Ukraine*

11:45 – 12:15

Coffee break

12:15 – 13:00

Session 3 (cont'd)

NOMAD – Your Guide to the Market

Speaker: Ray Zimmerman, CEO, Zimmerman Adams International Ltd., UK

Preparation to IPO: pre-IPO restructuring. Case studies: Ukrainian companies from real estate and oil and gas production sectors

*Speakers: Oleh Marchenko, Partner, Magister & Partners, Ukraine,
Olga Khoroshylova, Counsel, Magister & Partners, Ukraine,
James Cole, Partner, Weil, Gotshal & Manges, UK*

13:00 – 14:30

Lunch

14:30 – 15:30

Session 4

IPO⁺ FINANCING OPTIONS – IS THERE MORE?

As the IPO market appears poised for take off in Ukraine, it is clearly not an option for every company. What are the alternatives and how do you determine which one is for you?

Moderator: Oksana Markarova, President, ITT-Invest

Alternatives to IPO: Complex financing, not just the services list

Speaker: Victor Bekh, Head, Corporate Finance, Citigroup, Ukraine

Description of Potential (Alternative) Financing Options: Comparative analysis. Advantages and shortcomings (practical examples).

Speaker: Andriy Prytulyuk, Managing Director, Investment and Banking Department, IFG Sokrat, Ukraine

Practices of Organizing and Carrying Out Alternative Financing: Procedures, objectives, events. Examples of Ukrainian companies that secured alternative financing with use of other financing tools.

Speaker: Serhiy Trifonov, Head of Investor Relations Department, ASTARTA-KYIV, Ukraine

15:30 – 16:00

Coffee break

16:00 – 17:00

Session 4 (cont'd)

IPO⁺ FINANCING OPTIONS – BREAKING NEW GROUND

As the financial market in Ukraine develops and becomes more sophisticated, investors seek new and creative ways to finance projects. What can Ukrainian companies expect?

IPO vs. Other Financing Tools: What are the main reasons for going (or not going) public? What other options do companies have?

Speaker: Erik Nayman, Head of Financial Instruments Department, JSCB "Ukrsotsbank", Ukraine

Cooperation with the Banking Sector: Is there a way to get cheaper financing from banks? Can Ukrainian banks get more creative? Will they?

Speaker: Roman Gorokhovskikh, Deputy CEO, JSCB "TAS-Kommerzbank", Ukraine

Expectations of the Ukrainian Economy: What alternatives to IPO are international financial institutions ready to implement in the Ukrainian market?

Speaker: Elena Voloshina, The Head of International Finance Corporation Operations in Ukraine, IFC, Ukraine