

Minutes of Joint PG Meeting DCRI & ARC

1. Where and When

Where	When	Time
Westin Grand Hotel, Room Vasco da Gama	2014, 17th October	14.00-15.30 hrs & 16.00-17.30 hrs

2. Meeting Agenda

1. Introduction
2. The Going Concern Assumption and how to deal with it as auditor in a company crisis
3. Rands & Sense – doing business in the South African way
4. Case Study Restructuring - Principles of the Austrian corporate insolvency law on the example of the ACC Austria GmbH
5. Upcoming Meetings

3. Actions

Step	Who	What	When
1.	Thomas Geiger	<p>Thomas Geiger opened the meeting and welcomes all participants. The introduction also includes the reasons for the first joint PG meeting of the two PGs “Debt Collection, Restructuring & Insolvency” and “Auditing, Reporting & Compliance”. The multidisciplinary joint PG meeting aims on the frame topic: “Companies in a crisis – fields of business activities for lawyers, auditors and advisors”.</p> <p>The meeting will combine theory, best practice & demonstrations to provide an expert, comprehensive review of current trends and tools of crisis management from different point of views (auditors, lawyers and consultants)</p>	N/A
2.	Thomas Geiger	<p>Thomas Geiger from MUNKERT & PARTNER, Germany, is presenting “The Going Concern Assumption and how to deal with it as auditor in a company crisis”. Thomas points out the responsibilities of management regarding the going concern assumption, a three step audit approach and the different consequences for the auditor’s opinion.</p> <p>For details please refer to the PDF-File of the presentation.</p>	N/A

3.	David Masterson	<p>David Masterson from NOLANDS, South Africa, is presenting “The Broad Based Black Economic Empowerment (BBBEE) program in South Africa and its involvement of accountants, lawyers and advisors”. David points out the aims of this South-African-specific program by the South African government, followed by 10 tips for leading companies out of crisis from a consultant’s point of view. Furthermore David provides insights in several actual projects and experiences by NOLANDS regarding a paper mill and biomass company.</p> <p>For details please refer to the PDF-File of the presentation.</p>	N/A
4.	Mario Kapp & Raffaella Lödl	<p>Mario Kapp & Raffaella Lödl from KAPP & STRIMITZER, Austria, are presenting “Principles of the Austrian corporate insolvency law on the example of the ACC Austria GmbH”. Raffaella & Mario provide insights to this real insolvency case comprising aspect as:</p> <ul style="list-style-type: none"> - Basics of Austrian Company Insolvency Law - The case: Insolvency of the “ACC Austria GmbH” - Reorganization and reconstruction instruments - Lack of international corporate insolvency legislation - Prohibited repayment of contributions - Anti-trust approval requirement <p>For details please refer to the PDF-File of the presentation.</p>	N/A
5.	Thomas Geiger	<ul style="list-style-type: none"> • GGI Asia-Pacific Regional Conference, Bangkok, Thailand (11-14 December 2014) • GGI European Regional Conference, Montreux or Lausanne, Switzerland (23-26 April 2014) (tbc) 	N/A
6.	As no further request or decision was brought forward the meeting was closed.		

Dr. Thomas Geiger
November 5, 2014