

Academic Year: (2024 / 2025)

Review date: 28-05-2024

Department assigned to the subject: Private Law Department

Coordinating teacher: ALBA FERNANDEZ, MANUEL

Type: Electives ECTS Credits : 3.0

Year : 1 Semester : 2

DESCRIPTION OF CONTENTS: PROGRAMME

International Mergers, Acquisitions and Alliances

1.- Introduction

- a) The market: sectors, actors and interests.
- b) Conflicts of interest in M&A transactions.
- c) Types of transaction: share deal, asset deal, joint venture

2.- Preliminary stage

- a) Preliminary dealings: documentation and legal significance, competitive and non-competitive processes.
- b) Due diligence: data room, questionnaire, reliance on-reliance letter

3.- Transactional process

- a) Financial perspective and valuation.
- b) Accounting and tax considerations.
- c) Investment agreement. Structure and clauses: Representations & Warranties, Indemnities, Conditions, Price Adjustments.
- d) Shareholders' agreement. Structure and clauses.
- e) Corporate aspects of M&A. Decision-making, conflicts and checks-and-balances in modifications of articles of incorporation and bylaws, share issuance, mergers and spin-offs.

4.- Acquisition of assets and joint-ventures

- a) Asset deals. Contractual, accounting and tax considerations.
- b) Joint ventures. Contractual specialties.

LEARNING ACTIVITIES AND METHODOLOGY

TEACHING ACTIVITIES BY MATTER

- AF1 Lecture
- AF2 Practice/Case
- AF3 Lecture-plus-practice
- AF6 Group work
- AF7 Students individual work

TEACHING METHODOLOGIES BY MATTER

MD1: Lecture in class by the professor aided by computer and audiovisual tools, in which the course's main concepts will be developed, and the main literature will be provided.

MD2: Critical reading of the texts recommended by the course's professor: press articles, reports, manuals and/or academic articles, for their discussion in class, or to expand and consolidate the lessons of the course.

MD3: Resolution of cases, problems, etc, provided by the professor, individually or in group.

MD4: Exposition and discussion in class, moderated by the professor, on topics regarding the contents of the course, as well as practical cases.

MD5: Making of Works and reports individually or in group.

TUTORING: Students will have access to tutorials with the person responsible for coordinating the subject. With the tutoring it is intended to organize the teaching and learning processes that are based on the interaction between the student and the teacher in order to: (i) Guide the autonomous and group work of the students (ii) Deepen in different aspects of the subject (iii) Guide the academic and comprehensive training of the student. The tutorials will take place at the time and under the conditions determined by the teacher in Aula Global.

ASSESSMENT SYSTEM

| | |
|---|----|
| % end-of-term-examination: | 40 |
| % of continuous assessment (assignments, laboratory, practicals...): | 60 |

EVALUATION SYSTEMS BY MATTER

- SE1 Participation and engagement in class
- SE2 Individual or group Works done during the course
- SE3 Final exam

| Evaluation systems | Minimum weigh (%) | Maximum weigh (%) |
|--------------------|-------------------|-------------------|
| SE1 | 10% | 15% |
| SE2 | 45% | 55% |
| SE3 | 30% | 40% |

The master in International advocacy is a master's degree that is taught in person. Therefore, students are required to attend all the theoretical and practical classes that the master has programmed. A student may only be absent for no reason from a maximum of 15 per cent of the classroom hours (i.e. not the sessions or days) in each subject. In case of excused absences, the total maximum will be 25%. If the student hold an absence greater than those indicated, a "0" will be computed on the continuous evaluation rating. Likewise, the absences lower than those percentages may be taken into account when it comes to modulate downward the qualification of the continuous evaluation, especially if it includes a participation note.

In the extraordinary call the weight will be: Final examination: 60% and continuous evaluation: 40%.

BASIC BIBLIOGRAPHY

- BenDaniel, David J. The Handbook of international mergers and acquisitions, Englewood Cliffs, N.J., 1990
- Bruno Cassiman and Massimo G. Colombo Mergers and acquisitions : the innovation impact , Edward Elgar, 2006
- Hitt, Michael A. Mergers and acquisitions : a guide to creating value for stakeholders, Oxford University Press , 2001

