# Nicola Stipinovich

**Associate** 



Nicola Stipinovich is an Associate in our Corporate & Commercial practice. She assists the team with mergers and acquisitions, preference share funding transactions and drafting and reviewing commercial agreements.

# **About Nicola**

Nicola joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2020 and was appointed as an Associate in 2022.

# **Credentials**

#### **Education**

- BCom LLB (magna cum laude), University of Cape Town: 2019
- Date of Admission: June 2022
- Registered with the Legal Practice Council

# **Experience**

· Transactional work

Nicola has experience in transactional work, such as drafting the transaction documents and assisting with closing of the deals.

• Conducting legal due diligence investigations and drafting due diligence reports

Conducting legal due diligence investigations and drafting due diligence reports and assisting with company secretarial work, including the formation of private companies, drafting of resolutions and other company constitutional documents.

# **News**

## **Contact Nicola**

+27 (0)11 562 1746

nicola.stipinovich@cdhlegal.com

Nicola on LinkedIn

# **Expertise**

Corporate & Commercial Law

#### Location

Johannesburg

# Language

English



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#### The route from A to DD: A roadmap for a successful due diligence

The value of a thorough due diligence process in any merger/acquisition transaction cannot be overstated. Not only does a due diligence (DD) provide comfort to an investor that the financial, operational and legal risks of its investment have been identified and mitigated, but it also provides scope for assessing and testing the valuation of the target. Despite their benefit, due diligence investigations are often viewed as a "grudge spend" by investors or an administrative hoop to jump through in order to obtain approval for an investment. However, there are ways in which an investor can approach and structure a due diligence investigation in order to maximise the benefit of the process and, very often, reduce costs.

#### Reconsidering pre-emptive rights clauses in the context of "package deals"

The case of Plattekloof RMS Boerdery (Pty) Ltd v Dahlia Investment Holdings (Pty) Ltd (667/2021) ZASCA 182 is a recent appeal heard by the Supreme Court of Appeal (SCA) involving a pre-emptive right over immovable property, which was granted by Dahlia Investment Holdings Proprietary Limited (DIH) (the respondent) to Plattekloof RMS Boerdery Proprietary Limited (Plattekloof) (the appellant). This article focuses on rights of pre-emption and how, pursuant to the contradictory findings of the High Court and the SCA, these clauses in agreements can be redrafted to provide maximum protection to the holder of the pre-emptive right.

#### A board's discretion to call meetings of shareholders

Under section 61 of the Companies Act 71 of 2008 (Companies Act), only the board of a company, or any other person specified in the company's Memorandum of Incorporation (MOI) or rules, has the power to call a shareholders' meeting. In order to grant shareholders and other stakeholders some power to be able to dictate when a meeting must be held, there are certain circumstances, listed in subsections (2) and (3), under which the board is obligated to hold a meeting. Yet, on closer inspection, this power seems to be somewhat diminished by the lack of wording setting time periods in section 61(3), which enables a board to ignore the call for a meeting from its shareholders. The potential consequences of this drafting loophole are discussed in this article.

#### The CIPC Compliance Checklist – submission guidelines

Since the Companies and Intellectual Property Commission (CIPC) issued Notice 52 of 2019 introducing the Compliance Checklist, we have seen a number of clarifications regarding how companies should go about declaring their compliance with the mandatory provisions of the Companies Act 71 of 2008, as amended (Companies Act).

### The nuance and pitfalls associated with conditions precedent

It is routine for agreements to contain conditions precedent (CPs) that suspend the validity and enforceability of certain provisions pending the occurrence of future uncertain events. If the future uncertain events do not occur, the provisions in question never come into operation.

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