

Chrysostomides

DR. K. CHRYSOSTOMIDES & CO LLC
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Victoria-Zoi Papagiannis

Partner



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Victoria-Zoi Papagiannis is a Partner in the dispute resolution department of the firm.

Her practice focuses mainly on high-value, complex commercial and corporate litigation and arbitration, primarily with an international or multijurisdictional aspect, and she has very extensive experience in the issuance of injunctive relief, including freezing, disclosure, search and anti-suit interim injunctions in support of both domestic and international, court and arbitral proceedings (both ad hoc and institutional).

She has successfully represented legal entities and HNW individuals in the context of complex and high-value corporate and commercial cases involving fraud, misrepresentation, breach of contract, breach of fiduciary duties, fraudulent transfers and negligence.

She also regularly advises on issues pertaining to the recognition and enforcement of foreign court judgments and arbitral awards in Cyprus, as well as, on cases relating to professional and product liability.

Victoria-Zoi Papagiannis has been recognised as a “Next Generation Partner” in Dispute Resolution (2020 LEGAL 500 EMEA rankings), as well as, a “Dispute Resolution Star” for Cyprus (Benchmark Litigation 2019 & 2020). She is also a regular contributor in legal publications on the areas of litigation, arbitration and mediation, including Wolters Kluwer, Chambers, ICLG, Getting the Deal Through etc.

Litigation, Arbitration & Mediation

Victoria has considerable experience in the handling of complex and high-value corporate and commercial disputes, mainly with a cross-border element, involving fraud, misrepresentation, negligence, breach of duties, as well as, on shareholders’ disputes, insolvency proceedings, cancellations of fraudulent transfers, breach of distribution agreements, product liability cases etc.

She specialises in the pursuit or defending of freezing (“Mareva”), disclosure (“Norwich Pharmacal”) and search (“Anton Piller”) interim injunctions issued in the context and support of litigation or ad

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hoc/institutional arbitration proceedings, both in Cyprus and abroad.

Notable examples of her work include:

- securing the first pan-European interim injunction by a Cypriot court in a case of infringement of European Trade Marks (EUTMs), prohibiting a client's competitor from using anywhere within the European Union signs that were identical with and/or confusingly similar to its EUTMs.
- successfully acting for the Russian company Uralkali (the world's leading potash fertilizer producer and exporter) in a 1 billion EUR claim;
- representing a Russian aluminium and power producer in a 150 million EUR claim, inter alia securing worldwide freezing injunctions in its favour;
- successfully representing 498 individuals (beneficiaries of insurance/investment programs) in one of the largest class actions ever brought in the Republic of Cyprus, for damages stemming from fraud;
- currently representing depositors, shareholders and bondholders of ex-Laiki Bank and the Bank of Cyprus in the context of two actions brought against the European Union institutions before the CJEU, in Luxembourg, in relation to the 2013 "bail-in" measures imposed on the Republic of Cyprus;
- successfully defending the Provident Fund of British Airways Cyprus Employees in the context of four applications brought before the Industrial Disputes Court of Nicosia against it by ex-contributors of the Fund;
- currently acting as head legal counsel of the Respondent in the context of a 10 million USD ICC arbitration adjudicated in Nicosia, Cyprus, brought against it for an alleged breach of a Joint-Venture Agreement and oppressive behaviour;
- obtaining worldwide freezing and disclosure ("Norwich-Pharmaceutical"-type) interim orders securing a Respondent's assets up to the amount of 50 million USD in the context of proceedings for the recognition and enforcement of an SCC arbitral award in Cyprus;
- advising on all matters pertaining to Cypriot law in pending LCIA arbitration proceedings pursued for the payment of dividends exceeding the amount of 300 million USD.

Victoria is also a CEDR-accredited mediator since 2011 and has acted as mediator in a number of mediations under the auspices of the Financial Ombudsman of the Republic of Cyprus.

Corporate & Commercial Law

Victoria regularly advises on matters pertaining to a wide range of corporate and commercial law issues, including the drafting, conclusion, validity, interpretation, breach and termination of complex multi-party agreements, including shareholders', agency, distribution and real estate agreements.

She also advises on the voluntary and involuntary winding-up of companies, fraudulent preference and fraudulent transfers, complex shareholders' disputes, derivative actions etc.

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European Union Law

Victoria is currently representing applicants, all depositors, shareholders or bondholders of the two largest banks which operated in the Republic of Cyprus in 2013, in the context of two legal proceedings brought by the firm before the CJEU, in Luxemburg, against the decisions and acts of the European Central Bank, the European Commission, the Council of the European Union, the Eurogroup and the European Union as a whole, in connection with the ‘bail-in’ measures which were imposed on the Republic of Cyprus in March 2013.

In the context of these high-profile and complex cases, the applicants are seeking compensation for the loss they suffered as a result of the ‘haircut’ imposed on their deposits, as well as, the depreciation (in both value and number) or elimination of their shares and/or bonds in the said two Cypriot Banks, which have given rise to grievous violations, inter alia, of their rights to property and of the principles of non-discrimination, protection of legitimate expectations and the principle of proportionality, as prescribed by EU law.

Victoria also advises on preliminary ruling references before the CJEU, including in relation to challenges pertaining to the interpretation or validity of EU and national legislative provisions (transposing EU measures) in the Republic of Cyprus and other matters of EU law.

Banking & Secured Financing

Victoria regularly advises on the legal interpretation of financing and security documents, letters of guarantee and bankers’ drafts. She has also advised on writing-down and conversion powers pursuant to the applicable national legislation implementing the Bank Recovery and Resolution Directive and the EC Regulation No. 806/2014.

She has acted for Barclays Bank PLC and Société Générale Bank – Cyprus Ltd on a number of court cases before the District Courts of Cyprus, whereas she recently secured a final judgment in favour of International Air Transport Association (IATA) in the context of a complex case brought against the National Bank of Greece (Cyprus) Ltd in connection with the legal interpretation and honouring of a letter of guarantee.

Victoria regularly acts as mediator in mediation proceedings commenced between Cypriot banks and their clients, in the context of complaints brought and examined under the auspices of the Financial Ombudsman of the Republic of Cyprus.

Human Rights Law

Victoria specialised in Human Rights' Law through both her postgraduate studies (LLM) and past work experience at the International Standards Section of the United Nations Educational, Scientific and Cultural Organisation (UNESCO).

She has advised on human right violations, including violations of the right to property and the principle of non-discrimination and has, most importantly, represented the families of two missing persons following Cyprus' s invasion by Turkey in 1974, in the context of recourses filed against Turkey for violations of human rights before the European Court of Human Rights, in Strasbourg.

Public & Private International Law

Victoria regularly advises on issues pertaining to the recognition and enforcement in the Republic of Cyprus of foreign arbitral awards, as well as, foreign commercial and civil court judgments issued within the EU or in third countries, pursuant to international or bilateral treaties or on the basis of common law or mutuality and reciprocity principles.

Distribution, Commercial & Franchise Agreements

Victoria regularly advises clients on the drafting, legal interpretation and termination of distribution and franchise agreements and all related matters, including notice requirements, unlawful terminations, post-termination rights and compensation, collection of royalties, as well as, abuse of a relationship of economic dependence between a principal and a distributor.

Education

- Bar Vocational Course (BVC), College of Law, UK
- LLM, University College London, UK
- Graduate Diploma in Law (GDL), College of Law, UK
- BSc Government, London School of Economics & Political Science, UK

Admitted

- Cyprus Bar Association (2008)
- Bar Council of England & Wales (2007)

Languages

- Greek
- English
- French
- German (basic)
- Italian (basic)

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