



Dear members, we would like to remind you that the annual Euro Latam Lex Congress will be held on the upcoming 26th, 27th, and 28th of November at the auditorium of Cremades & Calvo-Sotelo. We encourage you to save the date and attend this important event.

Guzmán Ariza Announces Leadership Transition Ahead of Centennial

Santo Domingo, Dominican Republic, September 1, 2025 – Guzmán Ariza, Attorneys at Law, proudly announces the appointment of our partner, Fabio J. Guzmán Saladín, as Co-Managing Partner. He will work alongside Fabio J. Guzmán Ariza, the current Managing Partner, in leading the firm through a two-year transition period that will culminate in 2027, the year of the firm's centennial. At the conclusion of this transition, Fabio J. Guzmán Saladín will assume the sole position of Managing Partner, while Fabio J. Guzmán Ariza will become Chairman of the Board.

This carefully planned succession underscores the firm's commitment to continuity, generational leadership, and the values of excellence, innovation, and client service that have defined Guzmán Ariza for nearly a century.



Leadership Experience and Credentials

With over a decade of experience leading the firm's Corporate Law practice, Fabio Guzmán Saladín has successfully guided complex transactions in mergers and acquisitions, project finance, capital markets, and financial restructurings. His vision and responsiveness have been key to positioning Guzmán Ariza as a trusted advisor to both international investors and leading Dominican companies.

He is consistently recognized by leading global legal directories such as Chambers & Partners, The Legal 500, IFLR, and Latin Lawyer, which rank Guzmán Ariza among the top



firms in Corporate and Commercial Law, Real Estate and Tourism, Mergers & Acquisitions, Banking & Finance, and Tax Law. Beyond his legal practice, Fabio has served as President of the Dominican-German Chamber of Commerce and the Euro-Chamber of Commerce in the Dominican Republic, acts as an arbitrator of the Santo Domingo Chamber of Commerce and remains actively engaged in both national and international business organizations and legal networks.

Fabio graduated summa cum laude from the Pontificia Universidad Católica Madre y Maestra (PUCMM) in 2007, earned an MBA from IE Business School in Madrid in 2008, and is fluent in English, Spanish, and German.

A Century of Excellence

This leadership transition marks a milestone in the institutional development of Guzmán Ariza, reaffirming the solid trajectory built under the stewardship of Don Fabio J. Guzmán Ariza, who has guided the firm to become the largest law firm in the Dominican Republic. The combination of his strategic vision with the fresh perspective of Fabio Guzmán Saladín ensures that Guzmán Ariza will maintain its leading position in the Dominican legal market while embarking on its second century with renewed strength and purpose.

EU Tests Legal Loopholes to Fund Ukraine with €140B in Russian Assets

Ahead of their October 1 summit in Copenhagen, EU ambassadors were briefed on a plan to secure approval on one of the most pressing points on the agenda: whether seized Russian assets should be used to fund a “reparations loan” to Ukraine. Standing in the way is Hungarian Prime Minister Viktor Orbán, who has a long track record of opposing sanctions targeting the Kremlin. EU



lawyers are exploring potential legal loopholes to allow the vote to pass by a majority, effectively stripping Hungary of its veto power.

Russian assets were first frozen in February 2022 after the full-scale invasion of Ukraine. Today, over €200 billion is held in the EU, including €140 billion in recently matured government bonds deposited with the Belgian bank Euroclear. While attractive in theory, using this cash to fund aid is legally fraught: the Commission must navigate two major hurdles, excluding Hungary from the vote and handling seized Russian assets within international law.

Precedent exists. In June 2024, interest payments from these same bonds were channelled to Ukraine after Hungary was excluded from the decision, following its abstention in a prior vote. The Commission is now arguing that the unanimous December 2024 agreement, which declared that Russia’s assets must remain immobilised until reparations are paid, provides sufficient grounds for approval by a qualified majority. Still, diplomats warn: “Hungary has sufficient grounds to mount a legal case ... we’re in the gray area.”

Because confiscating central bank assets outright would breach international law, the EU proposes a workaround: a zero-interest debt obligation agreement with Euroclear. In practice, the EU would borrow against the assets, promising repayment once Russia pays reparations. This preserves Russia’s formal claim while giving the EU liquidity. Yet Belgium and Euroclear are reportedly uneasy, and many fear retaliation from Moscow as well as Hungarian legal challenges.

This debate also carries broader implications: with majority voting being eyed again for issues like EU accession for Ukraine and Moldova, the precedent of bypassing unanimity could reshape the Union's decision-making in the years to come.