

1

Top Five Considerations

- (1) What are the client's main objectives?
- (2) How will you work with the Business?
- (3) What are the key risks in the transaction?
- (4) What are the hidden risks?
- (5) What is the appropriate allocation of risk?

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(1) What are the client's main objectives?

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What does success look like for the client in the transaction at hand?

- O IP Agreement: Can the client use the subject IP for its intended purposes?
- O Commercial Agreement: Can the client achieve the desired synergies or economics?
- **M&A Transaction**: Many of the same considerations as with a commercial agreement.
- O **Joint Venture**: Can the client achieve the desired sharing of knowledge and costs with its JV partners?

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Key Client Assumptions

- Affiliate transactions
- Calculation of the IRR for purposes of the FID decision
- Credit support of counterparty
- Non-competes/AMI agreements

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- Transfer restrictions/Lockups
- Financial accounting
- O Suing for breach
- Financial stabilization

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5

What is the legal consideration for this transaction?

- O Cash payments?
- O Goods or services provided?
- O Non-competes?

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