Name: ______________________________

First name: ______________________________

Student ID : ______________________________

INTERNATIONAL COMMERCIAL TRANSACTIONS – PART I (OFF-LINE)

FIRST SESSION EXAM

23 January 2018

For this part of the exam, students may not use any other (including online) resources than those made available for the exam. Answers written outside of the boxes will not be taken into account. Please repeat your name on every page.

1. While a Memorandum of Understanding (or any other similar document) usually aims at not being binding in general (whether or not it achieves that result), give three examples of clauses which are often made binding even in such a document and explain the purposes which are being served. (6)

Name: ____

2. What mainly distinguishes a distribution agreement from an agency agreement, what is usually the main obligation (excluding as a result of competition law rules) imposed by legislators when they regulate distribution agreements and what is the usual justification for doing so? (3)

Name: ____

3. What mainly distinguishes a franchising agreement from a distribution agreement, what is the main obligation imposed by legislators (or professional Codes of Conduct) when they regulate franchising agreements and what is the usual justification for doing so? (3)

4. Looking at the standard share purchase agreement provided for your review, please answer the following questions :

1) Is this a so-called share deal or an asset deal and list two significant clauses which would have been drafted in a completely different way if it was the other type of transaction? (2)

Name: ____

2) Under which law would you need to check whether the Seller can safely give the warranties sub 2.1, 2.2, 2.6 (for the Sale Shares), 2.10 (for the Company) and 28 (c) in Schedule 5? (2)

3) What is the intended purpose of listing items in Schedule 9 (Disclosure Schedule) and briefly explain how this works from a contractual point of view. (2)

Name: ____

4) If Closing does not happen because one of the Conditions has not been fulfilled or waived, is the Seller and/or the Buyer free to make an announcement without asking the other party in accordance with article 12.7 and why? (2)