



COVID-19 business impact: How to manage your commercial agreements during and post lockdown

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## COVID-19 business impact: How to manage your commercial agreements during and post lockdown

### Agenda

- Our panel
- COVID-19 impact on contracts:
  - Contract management and enforcement
  - Business continuity and contract governance
- Questions to be addressed by the panel
- Q&A

## Our panel

### COVID-19 impact on contracts: Contract management and enforcement; and contract governance



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## COVID-19 impact on contracts

### Contract management and enforcement

- As the global economy continues to deal with COVID-19, this has resulted in significant disruptions to ongoing commercial transactions. It is imperative for businesses to pay particular attention to the potential impact of existing contractual terms (*force majeure* declarations by a supplier) as well as the consequences thereof on their commercial transactions.
- In this section we will discuss:
  - Contract management and enforcement in the context of the coronavirus (COVID-19), including:
    - Force majeure events;
    - Assess force majeure triggers and implications for material contracts;
    - Assess potential claims for non-performance; and
    - Alternative remedies to force majeure.

## COVID-19 impact on contracts

### Business continuity and contract governance

In this section we will consider the consequences of COVID-19 on:

- Mergers and acquisitions (M&A) transactions concluded before, during and after the pandemic;
- Ensuring proper contract governance in your business; and
- Access to information, monitoring employees and ensuring productivity.

This will also include a discussion regarding contract governance and how to ensure that you remain compliant with your contractual obligations. We will be focusing on specific practical questions that have become of great interest and have vast practical implications for businesses.

## COVID-19 impact on contracts: Contract management and enforcement; and contract governance

### Questions to be addressed by the panel

- Is COVID-19 a force majeure event?
- How to manage your contracts during COVID-19?
- What if your contract does not contain a force majeure clause or the event falls outside of the ambit of the force majeure clause – common law position in South Africa?
- Are parties to an agreement entitled to renegotiate their agreements in light of force majeure or a similar event?
- Are tenants to commercial lease agreements entitled to withhold rental during force majeure or similar events?
- Are M&A transactions impacted by the COVID-19 pandemic?
- Can parties conclude M&A transactions or any other contracts during the COVID-19 pandemic?
- Is it really business as usual for companies during the COVID-19 pandemic?
- How do businesses ensure proper contract governance during the COVID-19 pandemic and after?

## Closing

COVID-19 impact on contracts: Contract management and enforcement; and contract governance

Q & A



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