



Karstedt

Conference call

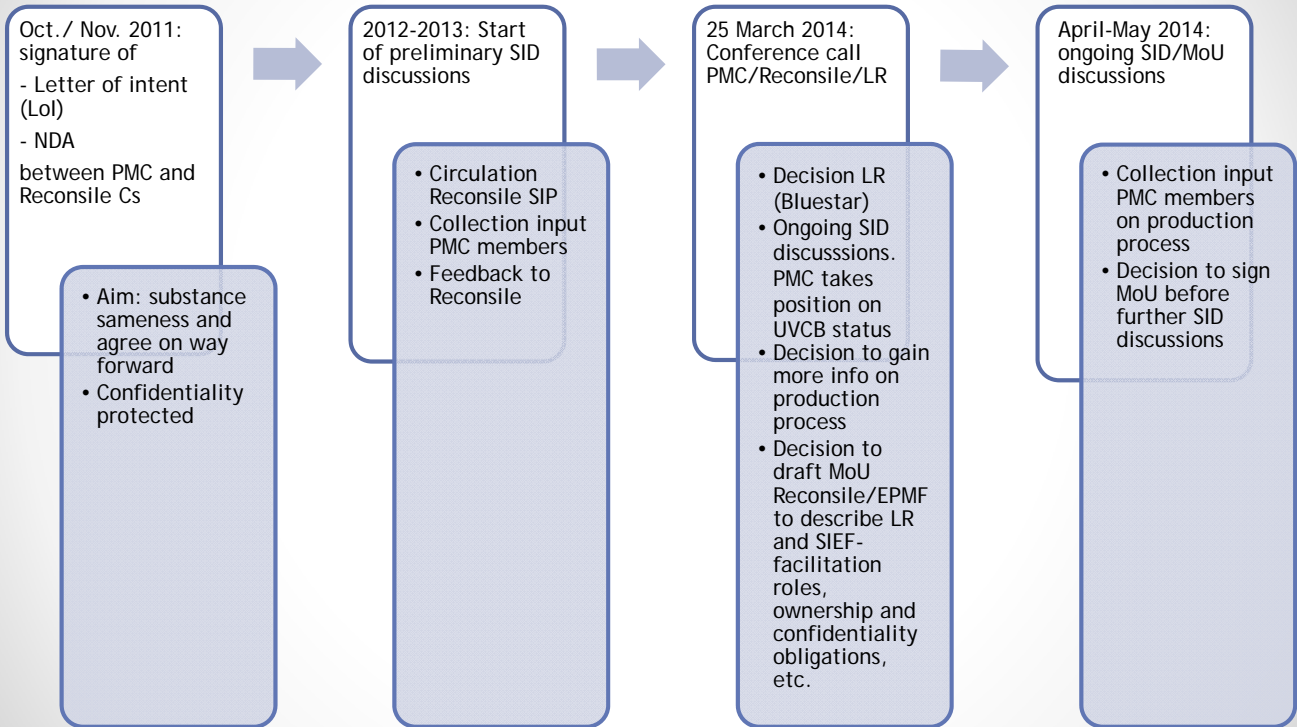


Content

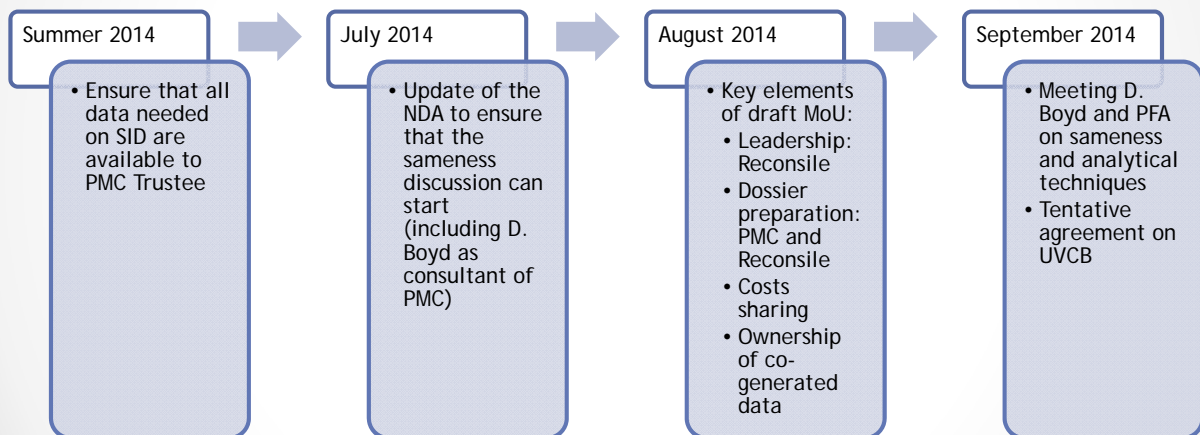
- Background
- PMC members comments and concerns on MoU
- Proposed way forward
- Next steps



Background



Background

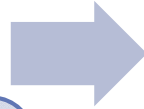




Background

2nd ½ 2014

- Review of the MoU by the PMC members



January 2015

- Outcome of the review of the MoU
- Reconcile requests confirmation on tonnage band
- Reconcile confirmed that they will start the data gap analysis



Main PMC cmts and concerns on MoU

- Parties of the agreement: consortia have no legal personalities
- PMC Members have no voting rights
- SID in the MoU
- Costs sharing proposed
- Termination of the agreement



Suggested way forward

- Based on the fact that:
 - There are major issues related to « sameness »
 - There are still some legal issues to solve before signing the MoU
 - Time pressure is increasing
- It is proposed to :
 - **Start ASAP an expert group between Reconcile and PMC to discuss SID and sameness of the substance:** the existing NDA is sufficient to cover this work and ensure proper confidentiality and respect of competition law
 - **Discuss in parallel the fine tuning of the MoU** based on the assumption that the sameness will have been resolved when the agreement will be signed
 - Once confirmed by all PMC members, **communicate to Reconcile the tonnage band of interest so that the ongoing work on the data gap analysis can take this into account** (without investing at that stage any costs to avoid any costs sharing issue)



Discussion

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Next steps

