



Recovery Checklist

Helping organizations navigate the business and legal impact of the COVID-19 pandemic



Recovery Checklist

In the recovery period, your business has weathered the initial upheaval. Gains during this time are real but fragile — beware of aftershocks that can cause further damage. Taking these actions can help you recover.

Workplace strategies

- ✓ Track jurisdictional approaches to reopening
- ✓ Evaluate phased and/or partial re-opening options considering location, sector, business type and size, the health status of workers, and specific employee concerns
- ✓ Plan for reduced numbers of on-site employees, distancing requirements and continued remote work
- ✓ Make necessary physical changes to protect returning employees
- ✓ Update employee manuals and training for safety compliance
- ✓ Evaluate policies for long-term remote work employees
- ✓ If carrying out checks or obtaining additional health related information from employees, address data protection compliance

Liquidity solutions

- ✓ Review medium-term financing maturities and likelihood of refinancing
- ✓ Negotiate new or amended financing arrangements
- ✓ Consider asset sales or stock sales
- ✓ Consider consolidation and how to perform due diligence, remote document signing, regulatory approvals, integration, recourse to struggling sellers, need for additional warranties to cover COVID-19 risks
- ✓ Consider debt/equity swaps or issuance of debt or equity

Restructuring & Insolvency

- ✓ Meet with committees
- ✓ Prepare and file reorganization plan
- ✓ Manage hearings and litigation

Supply chains

- ✓ Consider diversifying supply chains and preemptively qualifying alternative suppliers
- ✓ Explore potential new manufacturing locations
- ✓ Negotiate new contracts/renegotiate existing contracts to protect against COVID-19 recurrence or other disruption

Real estate

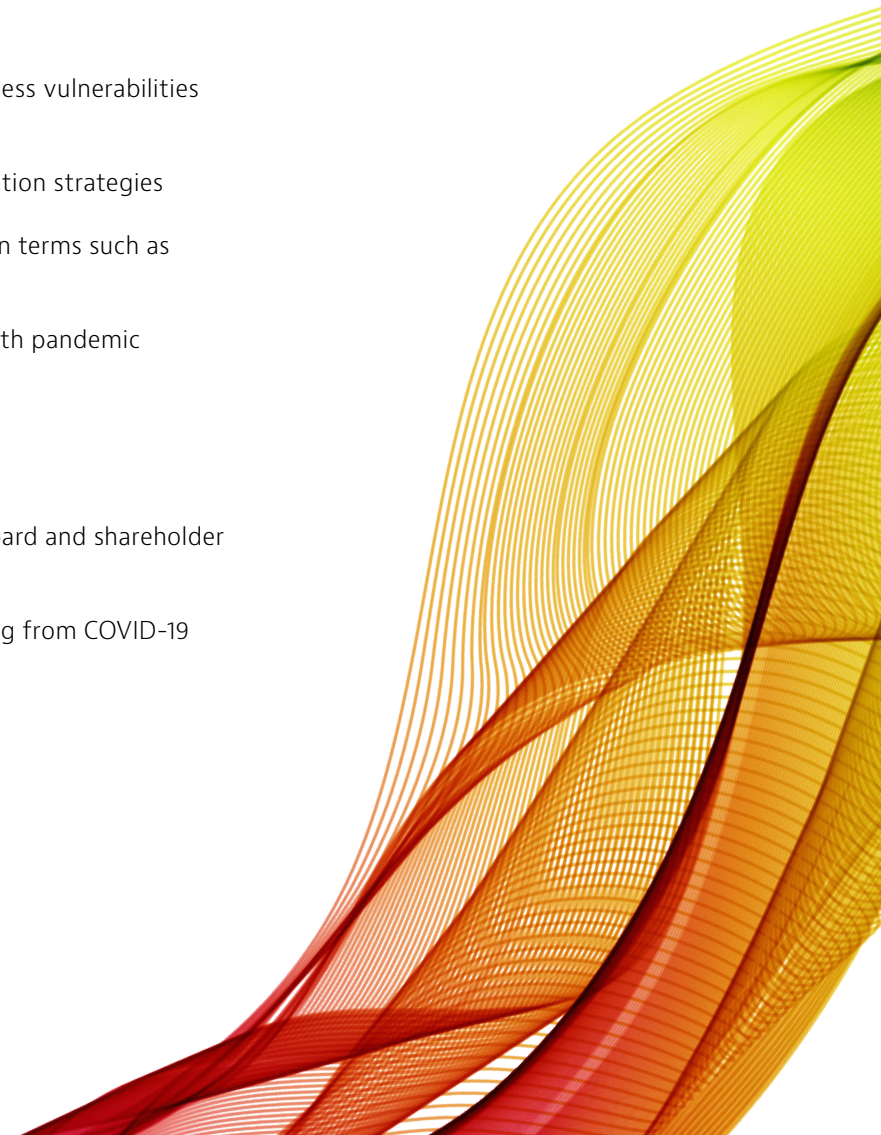
- ✓ Leverage business closures to acquire low-cost real estate and leases
- ✓ Liaise with landlords to ensure all health and safety concerns and social distancing requirements are addressed
- ✓ Consider any additional safety measures (including enhanced cleaning regimes)

Strategic investments and divestments

- ✓ Update due diligence strategies to assess vulnerabilities arising from COVID-19
- ✓ Consider new valuation and risk allocation strategies
- ✓ Incorporate COVID-19 considerations in terms such as walk-away rights and gap covenants
- ✓ Review trade provisions associated with pandemic prevention and recovery

Governance

- ✓ Evaluate need to resume in-person board and shareholder meetings
- ✓ Prepare any required disclosures arising from COVID-19



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