

[Company Letterhead]

Date: [Insert Date]

To:

Board of Directors / Management Team

[Parent Company Name]

[Address]

Re: Intercompany Transaction Valuation Opinion

Dear [Name],

We have been engaged to provide an independent valuation opinion regarding the proposed transaction (the "Transaction") between [Entity A - Seller/Provider] and [Entity B - Buyer/Recipient], both being subsidiaries of [Parent Company Name].

1. Description of Transaction

The Transaction consists of [describe the assets, shares, or services being transferred, e.g., the sale of intellectual property or the provision of management services].

2. Standard of Value

The standard of value used for this opinion is Fair Market Value, defined as the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts.

3. Methodology

In arriving at our opinion, we have reviewed financial statements, market data, and [list other documents]. We have applied the following valuation approaches:

- [e.g., Market Approach]
- [e.g., Income Approach]
- [e.g., Cost Approach]

4. Arm's Length Statement

Based on our analysis, it is our opinion that the terms of the Transaction, specifically the consideration of [Insert Amount/Currency], represent an arm's length price that would be agreed upon by unrelated parties under similar circumstances.

5. Conclusion

Based upon and subject to the foregoing, it is our opinion that, as of [Effective Date], the valuation of the Transaction is fair from a financial point of view to the involved entities.

This opinion is provided solely for the use of management for internal compliance and tax purposes and may not be relied upon by any other party without our prior written consent.

Sincerely,

[Signature]

[Name of Valuation Officer/Firm]

[Title]