



INSOL
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Mr Justin Davis
Ogier
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Dear Justin

Case Study II Results

Case study II results have been finalised and approved by the core committee. Your mark for Case study II was **5.0** which is graded as **Passable**.

Below is an evaluation of your paper by the examiner.

Some consideration of the actual (economic/recovery) position of the various stakeholders, but not very in depth. Equally, some of the various restructuring tools that may be available are considered, but largely superficially/generic; in case of RO, the UK: hardly concrete at all, not considering various options. No noteworthy consideration of using restructuring frameworks in other jurisdictions ('forum shopping') for restructuring the various debtors (whether or not in a joint/coordinated manner/in one go) or of recognition issues.

No real engagement of answering of the questions posed. No post emergence (capital) structure, arrival at the clear objectives stipulated (implementing the KuasaNas Deal, including the special issues such as FIA licenses, relocation of team/getting it out of the insolvent company), and no path to get there. Not the professional setup, feel of an advice to client. No quotes/visible use of source material.

We are pleased to inform you that you passed Case study II as the required pass mark was 5.00. Congratulations!

Kind regards

Heather Callow
GIPC Co-ordinator