



INSOL
INTERNATIONAL

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Mrs Laura Johns
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Level 5 60 Martin Place
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Dear Laura

Case Study II Results

Case study II results have been finalised and approved by the core committee. Your mark for Case study II was **9.0** which is graded as **Excellent**.

Below is an evaluation of your paper by the examiner.

Clear grasp of key objectives. Clear determination of key determining factors including the 'special issues' such as FIA, licenses... Good considerations re financing structure and differing (economic/recovery) positions of stakeholders.

Very structured approach and plan of attack. Useful considerations as to negotiation objectives/approaches with the various stakeholders.

Great, sophisticated exploration, understanding and contrasting of (consensual and formal) implementation options, including Romanian law or ch. 11 or UK proceedings as an alternative.

Keeps eyes on the ball of the key issues throughout: getting the KuasaNas Deal through/getting the team to Malaysia and the insolvency issues sorted. Also Gibbs re recognition of compromising the intercompany loan, kudos.

Clear sub conclusions throughout, with weighing of pros and cons. Very well-reasoned.

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