



**INSOL**  
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Mr Sebastian Said  
Appleby  
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Dear Sebastian

### **Case Study II Results**

Case study II results have been finalised and approved by the core committee. Your mark for Case study II was **5.5** which is graded as **Passable**.

Below is an evaluation of your paper by the examiner.

**Succinct and clear writing. Failure to fully identify (and thus develop a strategy toward) one of the main objectives: moving the team to Malaysia (i.e. getting it out of Romania!), enabling the KuasaNas investment - including consideration of the 'special issues' such as FIA, licenses....**

**Not an in depth/full consideration of the key stakeholders' (economic/recovery) position and (hence) drivers. Further, the Romanian position is considered "based on a 2020 Report on the Romanian restructuring position before the implementation of the Preventive Restructuring Directive 1023/2019" - while the case study explicitly assumes implementation having occurred.**

**No quotes/visible use of source material. Analysis of the tools/frameworks in part on point including valid case law refs (good COMI analysis!) but does remain too much at the service. No Gibbs; no recognition re Romanian proceedings. All in all, the advice contains good and valid points but stops short of a full, coherent, comprehensive strategy to fully achieve the stated objectives.**

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