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Ms Ronit Berkovich Weil, Gotshal & Manges LLP 767 Fifth Avenue New York NY 10153 USA

Dear Ronit

Case Study II Results

Case study II results have been finalised and approved by the core committee. Your mark for Case study II was **9.5** which is graded as **Excellent**.

Below is an evaluation of your paper by the examiner.

Clear engagement with the issues. Full consideration of the economic position of the stakeholders, and (other) drivers for possible outcomes. (Obviously) good and complete analysis of ch. 11 and its use here. Likewise, very thorough and on point consideration of the (actual, given the facts) effectiveness of ch. 11 for all relevant entities; same for recognition (im)possibilities, COMI questions. Right on re Gibbs.

All very well argued, with plentiful support with quotes, relevant source material/case law. Complete and full grasp of all relevant issues and more.

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

Kind regards

d. E. Callon

Heather Callow GIPC Co-ordinator