



**INSOL**  
INTERNATIONAL

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James Noble  
Carey Olsen Singapore  
Singapore

Dear James

### **Case Study II Results**

Case study II results have been finalised and approved by the core committee. Your mark for Case study II was **8.5** which is graded as **Excellent**.

Below is an evaluation of your paper by the examiner.

***Professional form. Clear on overall goals. Great! An exec summary and a structure chart! Good catches on missing key info (...jurisdiction clauses, governing law of loans). Good view on group structure, enforcement. Good analysis on actual position, drivers of stakeholders. Very thorough and to the point analysis of usability of tools, frameworks, including cites, and application. Good (not perfect) COMI analysis. Smart on the drivers' (employee) claims... Not fully caught onto difference in recognition between public/confidential WHOA (COMI->EIR vs sufficient connection -> NO EIR). Provides an overall proposed (commercial) plan solution based on stakeholder positions as well. Great.***

***No (real/explicit) pickup on (local) director's (liability) issues.***

***No (full) regard for FIA licenses, revenues etc. as key assets, possible impact of restructuring.***

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