Steering Committee, November 16, 2015

Activity reports by co-leaders

<table>
<thead>
<tr>
<th>NAME OF the CoP</th>
<th>The Community of Practice on Insolvency and Creditor/Debtor Regimes</th>
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</thead>
<tbody>
<tr>
<td>MEMBER ORGANIZATIONS</td>
<td>Partners</td>
</tr>
<tr>
<td>Co-leader(s)</td>
<td>Monica Marcucci (Bank of Italy) and José Garrido (International Monetary Fund).</td>
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**Outputs for 2015**

**Questionnaires:**
The CoP collected twenty-eight questionnaires from the following countries: Argentina, Austria, Brazil, Chile, China, Colombia, England, Finland, France, Germany, Greece, Ireland, Italy, Mexico, Nepal, Netherlands, Nigeria, Poland, Romania, Russia, South Africa, Spain, Sweden, Switzerland, Tunisia, Turkey, Ukraine and United Arab Emirates. In addition, other six questionnaires will be delivered soon and some national coordinators will update their responses, as a consequence of recent national legal reforms.

**Sub-Groups Organization:**
Three thematic sub-groups have been defined and established as follow:

1. Shareholders’ Liability for the Distress of the Company;
2. Shareholders’ Powers over the Management During Insolvency Proceedings;
3. The Treatment of Shareholders in Reorganization Procedures.

The matching of the CoP participants with the sub-groups is completed and, the next step will be to define the respective mandate and coordinators of each of said sub-groups.

**CoP Workshop to be held in Rome**
The Co-Leaders announced that a conference will be organized between March and June 2016 (date to be defined) and will be held in Rome, at the Bank of Italy premises. They specified that the workshop will be the first event organized by the CoP aiming to create the first discussion between Cop participants and to generate an open debate with other experts.
Virtual Meetings
The CoP held three virtual meetings since the last reporting period.