**Main Sponsor: BDO Restructuring**

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| **THURSDAY 25 November 2021** | | |
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| **16:25-16:30** | **Connecting time** |  |
| **16:30-16:40** | **Welcome address by INSOL Europe representatives** | **Evert Verwey,** Co-Chair of the INSOL Europe EECC  **Frank Tschentscher** – President of INSOL Europe |
| **16:40-17:00** | **Keynote Speaker** |  |
| **17:00-17:35** | **Session 1.**  **The growing army of zombie companies: are we ready?**   * What are zombie companies? * Evidence regarding the upward trend * State aid? Is it a good idea in their case? What will be the consequences once the state aid will stop? * Insolvencies of companies without assets, or assets without any value that cannot support the cost of the insolvency procedures. * Trends in insolvency in Europe * Going against the trend – Poland, Czech Republic, Bulgaria | **Panel Moderator:**   * Roman-Knut Seger, BDO Restructuring GmbH, Germany   **Panellists to include**   * Stela Ivanova, bnt Neupert Ivanova & Kolegi, Bulgaria * Michal Barlowski, Wardyński & Partners, Poland * Ernst Giese, Giese & Partner, Czech Republic |
| **17:35-17:40** | **Q&A** |  |
| **17:40-18.20** | **Session 2.**  **Turbulent times for the aviation industry. Temporarily or structural?**   * Data for global airline failures 2014 to 2020 * Would implementing the Directive on restructuring help? | **Panel Moderator:**   * Omar Salah, Norton Rose Fulbright LLP, Netherland   **Panellists to include**   * Marlies Raschke, Noerr Partnerschaftsgesellschaft mbB, Germany * Ramona Faraianu, RTZ, Romania |
| **18:20-18:25** | **Closing remarks** | **Georges-Louis Harang**, Co-Chair of the INSOL Europe EECC |

**Programme subject to alteration.**