



## Third-party Release in Restructuring in the US and Singapore



2 October 2024 | 7pm to 8:10pm (SGT) | Zoom webinar

### Overview

Third-party releases play an important role in corporate restructurings by providing legal protections to parties not directly involved in the restructurings. These releases can prevent creditors and other stakeholders from pursuing separate claims against third parties such as co-borrowers, guarantors, company directors, officers or even financial advisors. The United States Supreme Court has recently deliberated on the use of non-consensual third-party releases in the high-profile Purdue Pharma case.


This webinar, organised by the Asian Business Law Institute, is expected to cover:

- An introduction of third-party release in the United States, such as the circumstances under which it is used, type of release, disclosure requirements, etc.
- Use of third-party release in Singapore, such as usual release of guarantee claims and release that goes beyond third parties who are guarantors or co-borrowers/obligors;
- Jurisdiction to hear and consider third-party releases in the United States and Singapore
- Public policy considerations in sanctioning reorganisation plans or schemes involving third-party releases in the United States and Singapore
- Relevance of the Purdue Pharma decision in the cross-border context, and specifically in relation to Singapore schemes

The webinar is expected to feature cases such as the June 2024 Purdue Pharma decision of the US Supreme Court, and the decisions in *Pathfinder* [2019] SGCA 29 by the Singapore Court of Appeal and in *PT Garuda Indonesia (Persero) Tbk* [2024] SGHC(I) 1 by the Singapore International Commercial Court, among others.

### SILE Attendance Policy

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

 Seminar	1 Public CPD Point
	Practice Area: Corporate/Commercial Training Level: General



## Programme (2 October 2024)

6:50 PM (SGT)	Attendee log-in.
7 PM (SGT)	Start of webinar.
8:00 to 8:10 PM (SGT)	Attendee live Q&A.
8:10 PM (SGT)	End of webinar.

### Registration

General admission: S\$ 70 (nett)

ABLI Founding Partner: 10% off

Members of the Singapore Academy of Law (SAL) can redeem this webinar with their SAL C\$ from SAL.

### Register online at:

<https://www.eventbrite.sg/e/third-party-release-in-restructuring-in-the-us-and-singapore-tickets-936176809037>

### Register by

Monday, 30 September 2024

Enquiries to:

[catherine\\_shen@abli.asia](mailto:catherine_shen@abli.asia)

### Speakers

(in alphabetical order)

#### Justice Aedit Abdullah (Singapore)

#### Judge of the Supreme Court of Singapore

Justice Aedit Abdullah was appointed Judicial Commissioner in 2014 and High Court Judge on 30 September 2017.

Justice Abdullah obtained a Bachelor of Laws (First Class Honours) from the National University of Singapore (NUS) in 1994, as well as a Bachelor of Civil Law (First Class) from the University of Oxford in 1998 and a Master in Public Management from NUS in 2007.

He joined the Singapore Legal Service in 1995 and began his career as a Justices' Law Clerk. He then taught at the Faculty of Law, NUS, before re-joining the Singapore Legal Service. He has held various appointments, such as Deputy Public Prosecutor, Deputy Senior State Counsel and District Judge of the Subordinate Courts (renamed as State Courts in 2014). He was appointed Chief Prosecutor (Economic Crimes and Governance Division), and subsequently Chief Prosecutor (Criminal Justice Division) at the Attorney-General's Chambers in 2011 and served as special counsel at the Monetary Authority of Singapore from January 2008 to June 2009. He was appointed Senior Counsel in 2012.

He is the Judge in charge of Transformation and Innovation in the Judiciary, and is also Chair of the Promotion of Legal Technology Innovation Committee of the Singapore Academy of Law.



## Speakers

(in alphabetical order)



### Dan T. Moss (New York / Washington, D.C., United States)

#### Partner, Jones Day

Dan Moss has significant experience in business finance and restructuring, with a particular focus on complex corporate and cross-border reorganizations, distressed acquisitions, and crypto-related matters. He represents debtors, creditors, and creditor committees in significant corporate and government reorganizations and counsels clients on avoidance litigation and corporate governance matters.

Most recently, Dan served as co-lead counsel for Diebold Nixdorf in its successful restructuring in 71 days of more than \$2.7 billion in funded debt in the first-ever dual proceeding under the United States Bankruptcy Code and Dutch WHOA restructuring law, including the first-ever chapter 15 recognition of a WHOA proceeding and confirmed restructuring plan. Dan also was lead counsel to Spark Networks SE in connection with its restructuring under the German StaRUG law and the first-ever chapter 15 recognition of a StaRUG proceeding and confirmed reorganization plan.

### Sim Kwan Kiat (Singapore)

#### Head of Restructuring & Insolvency, Rajah & Tann Singapore LLP

Kwan Kiat heads Rajah & Tann Singapore LLP's Restructuring & Insolvency practice group.

Kwan Kiat has been cited and recognised by international legal directories for his expertise in his field. He is recognised as a "Band 1" practitioner by Chambers Asia-Pacific 2024, recommended as a "Thought Leader" by Who's Who Legal: Restructuring & Insolvency 2024, and named "Lawyer of the Year", for two consecutive years, in Insolvency and Reorganisation Law by Best Lawyers in Singapore (2023 - 2024). Kwan Kiat is also "Highly Regarded" by IFLR1000 and Benchmark Litigation and identified as an "Elite Practitioner" by asialaw Profiles.

Called to both the Singapore and New York bar, Kwan Kiat's practice comprises domestic and cross-border disputes and advisory work. He has advised and acted for debtors, lenders and insolvency office holders in debt restructuring, judicial management, schemes of arrangement, liquidations, and receiverships of both local and foreign companies. Many of the matters Kwan Kiat acted in had a strong cross-border element.

A regular speaker at local and overseas seminars and conferences, Kwan Kiat is the principal examiner for corporate insolvency law for the Foreign Practitioners Examination in Singapore, an Associate Mediator on the Insolvency Panel of the Singapore Mediation Centre, and a member of the International Insolvency Institute.

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