

Determinations Committee Decision

Date:	July 26, 2011
Determinations Committee:	EMEA
Meeting Date:	July 26, 2011

Issue Number: 2011070402	Has a Restructuring Credit Event occurred with respect to Irish Life & Permanent plc?
Question 1. for vote:	Does this DC agree for HSBC to act as a Participating Bidder for the purposes of the Senior and Subordinated Auctions in respect of Irish Life & Permanent plc?
Vote result:	YES
Votes:	10 "YES" votes - Bank of America / Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Societe Generale 0 "NO" votes

*Section 3.2 b (i) of the DC Rules requires the votes of Dealer Voting Members only on Supplemental Auction Terms.