

Determinations Committee Decision

Date:	January 15, 2013
Determinations Committee:	Americas
Meeting Date:	January 15, 2013

DC Issue 2012112002:	Has a Succession Event occurred with respect to Kraft Foods Inc.?	
Question for vote	Do you agree to publish the following statement? “DC members considered the exchange of Relevant Obligations of Mondelez International, Inc. (formerly known as Kraft Foods Inc.) in connection with the spin-off of Kraft Foods Group, Inc. They concluded that the outstanding principal balance of those Relevant Obligations that were exchanged for Kraft Foods Group, Inc. obligations amounted to less than 25% of the outstanding principal balance of all Relevant Obligations outstanding immediately prior to the spin-off and that, therefore, there was no Successor and Mondelez International, Inc. remained the Reference Entity.”	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BlueMountain Capital	Yes
	BNP Paribas	Yes
	Citadel	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	D.E. Shaw	Yes
	Deutsche Bank AG	Yes
	Elliott	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Morgan Stanley & Co. International plc	Yes
	Pacific Investment Management Co., LLC	Yes
	UBS AG	Yes