

Determinations Committee Decision

Date:	March 2, 2016
Determinations Committee:	EMEA (Europe)
Meeting Date:	March 2, 2016

DC Issue 2016010501	DC Resolution regarding Novo Banco S.A.
1 st Question for vote:	<p>Does this DC agree that:</p> <ul style="list-style-type: none"> a. for the purposes of the 2003 Credit Derivatives Definitions, no Succession Event occurred with respect to Novo Banco, S.A. on or about 29 December 2015; and b. for the purposes of the 2014 Credit Derivatives Definitions, there is no Successor to the Relevant Obligations of Novo Banco, S.A.?
Vote result:	Yes
Votes:	<p>15 "Yes" votes- Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc AllianceBernstein L.P. BlueMountain Capital Management, LLC Citadel LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>

DC Issue 2016010501	DC Resolution regarding Novo Banco S.A.
2 nd Question for vote:	<p>Does this DC agree to publish the following statement?</p> <p>"2 March 2016: The EMEA DC met today to discuss the Successor DC Question in respect of Novo Banco, S.A. and agreed on the determination in respect of the Successor DC Question and agreed that a statement would be published as soon as reasonably practicable (publication expected tomorrow, Thursday 3 March 2016)."</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes- Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc AllianceBernstein L.P. BlueMountain Capital Management, LLC Citadel LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>