

Determinations Committee Decision

Date:	June 29, 2016
Determinations Committee:	EMEA (Europe)
Meeting Date:	June 29, 2016

DC Issue 2016062101	Has a Bankruptcy Credit Event occurred with respect to Portugal Telecom International Finance B.V.?
1 st Question for vote:	Does this DC agree to extend the deadline for holding a binding vote on the DC Question until 5.00pm (London Time) on Friday 1 July 2016?
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. Mizuho Securities Co., Ltd. Morgan Stanley & Co. International plc AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Company, LLC</p> <p>0 "No" votes</p>
2 nd Question for vote:	<p>Does this DC agree to publish the following meeting statement:</p> <p>“June 29, 2016: The EMEA DC met on Wednesday 29 June 2016 to discuss the DC Question and, in order to allow for further consideration as to the correct interpretation of Section 4.2 of the 2003 ISDA Credit Derivatives Definitions and the 2014 ISDA Credit Derivatives Definitions and whether the judicial proceedings were sufficient to trigger the Bankruptcy Credit Event, the DC agreed to meet again on Friday 1 July 2016 and extended the deadline for holding a binding vote on the DC Question until 5.00 pm (London time) on Friday 1 July 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</p>

	<p>JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Morgan Stanley & Co. International plc AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Company, LLC</p> <p>0 "No" votes</p>
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