

Grupo Isolux Corsán Finance B.V. Credit Event - Final List (18 August 2016 as updated on 19/8/16)

FIRM VOTES

Bond Number	ISIN No.	Security Description	Maturity Date	Reference Entity	Issuer / Guarantor	Denomination	Bank of America	Barclays Bank	BNP Paribas	Citibank	Credit Suisse	Deutsche Bank	Goldman Sachs	JPMorgan	Mizuho	Morgan Stanley	Alliance Bernstein	Citadel	Cyrus Capital	Elliott	PIMCO
1	XS1046702616 (Rule 144A) XS1046702293 (Reg S)	EUR850,000,000 6.625% Senior Notes due 2021 ¹ guaranteed by, inter alia, Grupo Isolux Corsán, S.A. ²	15-Apr-21	Grupo Isolux Corsán Finance B.V.	Issuer	EUR100,000 and integral multiples of EUR1,000 above EUR100,000.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

¹The EMEA DC understands that a holder of the Deliverable Obligation that is a Compromised Creditor is, subject to certain exceptions, generally prohibited from transferring its holding of such Deliverable Obligation (or any additional portion thereof that it subsequently purchases) unless, inter alia, the relevant transferee accedes to the Restructuring Agreement or the transferee is already a Compromised Creditor. Transfers under RASTs cannot oblige transferees to adhere to the Restructuring Agreement and therefore any portion of the Deliverable Obligation that is subject to the Restructuring Agreement (by virtue of the relevant holder being a Compromised Creditor) may not be capable of being delivered for the purposes of RAST settlement. Transfers under a RAST who are Compromised Creditors will need to satisfy themselves that any transfer of the Deliverable Obligation under RASTs falls within one of the permitted exceptions to the restriction of sales/transfers specified in the Restructuring Agreement (e.g. the transferee is or is willing to become a Compromised Creditor).

²**"Restructuring Agreement"** means the Restructuring Agreement dated 13 July 2016 between, inter alia, Grupo Isolux Corsán, S.A. and the Reference Entity and certain of their creditors (each a **"Compromised Creditor"**) (as amended from time to time).

³Please note that the existence of the guarantee by Grupo Isolux Corsán, S.A. or of guarantees by any subsidiaries of Grupo Isolux Corsán, S.A. is not relevant to the CDS deliverability analysis of this bond and therefore all such guarantees have not been reviewed by or on behalf of the DC.