

Determinations Committee Decision

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| Date: | January 20, 2017 |
| Determinations Committee: | Americas |
| Meeting Date: | January 20, 2017 |

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| DC Issue 2017011102: | Is there a Successor to Tyco International Finance S.A.? | |
| Question for vote | <p>1. <i>For the purposes of the 2014 ISDA Credit Derivatives Definitions, is Johnson Controls International plc the sole Successor to Tyco International Finance S.A., and is the Succession Date December 28, 2016?</i></p> <p>2. <i>For the purposes of the 2003 ISDA Credit Derivatives Definitions, is Johnson Controls International plc the sole Successor to Tyco International Finance S.A., and is the date of the relevant Succession Event December 28, 2016?</i></p> <p>3. <i>"Do you agree to publish the following statement?"</i></p> <p>"January 20, 2017: The DC determined that Johnson Controls International plc became the sole Successor to Tyco International Finance S.A. on December 28, 2016."</p> | |
| Vote result: | Yes | |
| Votes: | 15 'Yes' votes and 0 'No' votes | |
| | AllianceBernstein L.P. | Yes |
| | Bank of America N.A | Yes |
| | Barclays Bank plc | Yes |
| | BNP Paribas | Yes |
| | Citadel LLC | Yes |
| | Citibank, N.A | Yes |
| | Credit Suisse International | Yes |
| | Cyrus Capital Partners, L.P. | Yes |
| | Deutsche Bank AG | Yes |
| | Elliott Management Corporation | Yes |
| | Goldman Sachs International | Yes |

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| | JPMorgan Chase Bank, N.A. | Yes |
| | Mizuho Securities Co., Ltd. | Yes |
| | Morgan Stanley & Co. International plc | Yes |
| | Pacific Investment Management Co., LLC | Yes |