

Determinations Committee Decision

Date:	May 30, 2017
Determinations Committee:	EMEA (Europe)
Meeting Date:	May 30, 2017

DC Issue 2017032201	Is there a Successor to Raiffeisen Zentralbank Österreich AG?
1 st Question for vote:	<p>Does the EMEA DC agree that:</p> <ol style="list-style-type: none"> 1. for the purposes of the ISDA 2003 Credit Derivatives Definitions, a Succession Event did occur with respect to Raiffeisen Zentralbank Österreich AG on 18 March 2017 and that Raiffeisen Bank International AG is the sole Successor; and 2. for the purposes of the ISDA 2014 Credit Derivatives Definitions, Raiffeisen Bank International AG is the sole Successor to Raiffeisen Zentralbank Österreich AG and the Succession Date is 18 March 2017?
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 Co., LLC</p> <p>0 "No" votes</p>
2 nd Question for vote:	<p>Does the EMEA DC agree to publish the following statement:</p> <p>“May 30, 2017: The EMEA DC determined that, under the 2003 Credit Derivatives Definitions, a Succession Event occurred with respect to Raiffeisen Zentralbank Österreich AG (“RZB”) on 18 March 2017 and Raiffeisen Bank International AG (“RBI”) is the sole Successor and, under the 2014 Credit Derivatives Definitions, RBI became the sole Successor to RZB (in respect of Senior Transactions and Subordinated Transactions, as applicable) on 18 March 2017. According to the notices provided to holders of notes issued by RZB (link and link), the merger “occurred under Austrian law pursuant to which RBI became the universal successor of RZB, assuming all of its rights and liabilities (including those under the Notes)”. In addition, a press release by RBI dated 18 March</p>

	2017 (link) confirmed that on 18 March 2017, the merger of RZB and RBI was registered in the Austrian company register (Firmenbuch).”
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 Co., LLC</p> <p>0 "No" votes</p>