

Determinations Committee Decision

Date:	September 5, 2024
Determinations Committee:	Americas
Date of Vote:	September 5, 2024

Issue Number 22024081301	Has a Bankruptcy Credit Event occurred with respect to Avon Products, Inc.?
First question for vote:	Do you agree to vote on Question 2 by email?
Vote result:	YES
Votes:	<p>11 "YES" votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank N.A. Mizuho Securities Co., Ltd Pacific Investment Management Company LLC Citadel Americas LLC Elliott Investment Management L.P</p> <p>0 "NO" votes</p>
Second question for vote:	<p>Do you agree to publish the following statement with the Preliminary List?</p> <p>“Further to the Americas DC Statement of August 23, 2024, the Americas DC notes that in publishing the Preliminary List for the Avon Products, Inc. Auction on September 5, 2024, the Americas DC did not include the USD 405,000,000 Promissory Note of Avon Products, Inc. to Natura &Co UK Holdings Plc dated May 17, 2022 (the Promissory Note). The Americas DC was unable, based on the publicly available information and DO Documentation currently available to it, to conclude at this time that the Promissory Note satisfied the “Bond or Loan” Deliverable Obligation Category and will publish a statement relating to the Promissory Note in due course. Eligible Market Participants may choose to submit additional obligations for inclusion on the Initial List and are not precluded from proposing the Promissory Note for inclusion or from submitting additional publicly available information (including information relating to amendments, transfers and/or related documentation) relevant to the question of whether the Promissory Note satisfies the “Bond or Loan” Deliverable Obligation Category.</p> <p>Additional obligations proposed for inclusion on the Initial List may be submitted by Eligible Market Participants to the DC Secretary pursuant to the DC Rules. See “Submission of Potential Deliverable Obligations and Challenges”.”</p>
Vote result:	YES

Votes:	<p>11 "YES" votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank N.A. Mizuho Securities Co., Ltd Pacific Investment Management Company LLC Citadel Americas LLC Elliott Investment Management L.P</p> <p>0 "NO" votes</p>
--------	---