

**Determinations Committee Decision**

Date:	September 20, 2024
Determinations Committee:	Americas
Date of Vote:	September 20, 2024

<b>Issue Number 2024081301</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Avon Products, Inc.?</b>
<b>First question for vote:</b>	Do you agree to vote on Questions 2-3 by email?
Vote result:	YES
Votes:	<p>10 "YES" votes – Bank of America N.A.                      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> <p>No Response – Barclays Bank plc</p>
<b>Second question for vote:</b>	Do you agree to publish the attached Final List?
Vote result:	YES
Votes:	<p>9 "YES" votes – Bank of America N.A.                      BNP Paribas                      Citibank, N.A.                      Deutsche Bank AG                      JPMorgan Chase Bank N.A.                      Mizuho Securities Co., Ltd                      Pacific Investment Management Company LLC                      Citadel Americas LLC                      Elliott Investment Management L.P</p> <p>1 "NO" vote - Goldman Sachs International</p> <p>No Response – Barclays Bank plc</p>
<b>Third question for vote:</b>	<p>Do you agree to publish the following Meeting Statement to the DC website:</p> <p>“In relation to producing the Final List for the Avon Products, Inc. Auction, the Americas DC received a challenge by the U.S. special situations trading desk of Barclays Bank plc and certain other Eligible Market Participants relating to the non-inclusion on the Initial List of the USD 405,000,000 Promissory Note of Avon Products, Inc. to Natura &amp;Co UK Holdings Plc dated May 17, 2022 (the Promissory Note). No response to the challenge was received by the Americas DC by the end of the response period. After considering the challenge, the Americas DC has Resolved the challenge and determined that the Promissory Note should</p>

	<p>not be added to the Final List. The Americas DC has published the Final List.</p> <p>The Americas DC will publish an additional statement in due course that will address the challenge.”?</p>
Vote result:	YES
Votes:	<p>10 "YES" votes – Bank of America N.A.          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> <p>No Response – Barclays Bank plc</p>