

Determinations Committee Decision

Date:	May 25, 2022
Determinations Committee:	Americas
Date of Vote:	May 25, 2022

Issue Number 2022051001	Has a Bankruptcy Credit Event occurred with respect to Talen Energy Supply, LLC?
First question for vote:	Do you agree to vote on question 2 below by way of an email vote?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JP Morgan Chase Bank, N.A. Mizuho Securities Co., Ltd Pacific Investment Management Co., LLC AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation</p> <p>0 "NO" votes</p>
Second question for vote:	For the purposes of the publication of the Preliminary List of Deliverable Obligations, in respect of each obligation on the attached list, should such obligation be included on the Preliminary List of Deliverable Obligations for the purposes of the Auction to be held with respect to Talen Energy Supply, LLC?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JP Morgan Chase Bank, N.A. Mizuho Securities Co., Ltd Pacific Investment Management Co., LLC AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation</p>

	0 "NO" votes
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Preliminary List of Deliverable Obligations for the 2022 Talen Energy Supply, LLC Credit Derivatives Auction Settlement Terms¹ - Published May 25, 2022

Deliverable Obligations:

Unique Identifier (CUSIP):	Description:	Final Maturity Date:	Unless subject to Lock-Up?
ZS5254181	7.250% Senior Secured Notes	05/15/2027	Yes
87422VAF5	7.250% Senior Secured Notes	05/15/2027	Yes
AZ2951269	6.625% Senior Secured Notes	01/15/2028	Yes
87422VAG3	6.625% Senior Secured Notes	01/15/2028	Yes
BJ6018631	7.625% Senior Secured Notes	06/01/2028	Yes
87422VAJ7	7.625% Senior Secured Notes	06/01/2028	Yes
AN0872266	9.500% Senior Unsecured Notes	07/15/2022	Yes
87422VAB4	9.500% Senior Unsecured Notes	07/15/2022	Yes
87422VAC2	6.500% Senior Unsecured Notes	09/15/2024	Yes
AO6090697	6.500% Senior Unsecured Notes	09/15/2024	Yes
87422VAA6	6.500% Senior Unsecured Notes	06/01/2025	Yes
AQ1235219	10.500% Senior Unsecured Notes	01/15/2026	Yes
AQ0536435	10.500% Senior Unsecured Notes	01/15/2026	Yes
87422VAE8	10.500% Senior Unsecured Notes	01/15/2026	Yes
87422VAD0	7.000% Senior Unsecured Notes	10/15/2027	Yes
69352JAK3	6.000% Senior Unsecured Notes	12/15/2036	Yes

*If an obligation on the list above is marked "Unless subject to Lock-Up", then such obligation will NOT be included on the list of Deliverable Obligations if the party delivering that obligation is subject to the provisions of an agreement substantially in the form of the Talen Energy Supply, LLC Lock-Up Agreement (defined below) with respect to such obligation (a **Locked-Up Obligation**). Obligations with the same ISIN or CUSIP as a Locked-Up Obligation that are not subject to the Talen Energy Supply, LLC Lock-Up Agreement will be included on the list of Deliverable Obligations. For the avoidance of doubt, transferees under a Representative Auction Settled Transaction will not become obliged to adhere to the Talen Energy Supply, LLC Lock-Up Agreement by virtue of their participation in the Talen Energy Supply, LLC auction. **Talen Energy Supply, LLC Lock-Up Agreement** means that certain Restructuring Support Agreement (as amended, supplemented, or amended and restated from time to time and including all exhibits and schedules attached thereto, the **RSA**), dated as of May 9, 2022, among *inter alios* Talen Energy Supply, LLC and certain of its creditors, or any other agreement in substantially the same form as the RSA entered into between Talen Energy Supply, LLC and any of its creditors from time to time.

¹ Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules