

Determinations Committee Decision

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| Date: | July 26, 2011 |
| Determinations Committee: | EMEA |
| Meeting Date: | July 26, 2011 |

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| Issue Number: 2011070801 | Has a Restructuring Credit Event occurred with respect to The Governor and Company of the Bank of Ireland? |
| Question 1. for vote: | Does this DC agree for HSBC to act as a Participating Bidder for the purposes of the Senior and Subordinated Auctions in respect of The Governor and Company of the Bank of Ireland? |
| Vote result: | YES |
| Votes: | 10 "YES" votes - Bank of America / Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas Societe Generale 0 "NO" votes |

*Section 3.2 b (i) of the DC Rules requires the votes of Dealer Voting Members only on Supplemental Auction Terms.