

Determinations Committee Decision

Date:	3 June, 2009
Determinations Committee:	EMEA (Europe)
Meeting Date:	3 June, 2009

DC Issue 2009060201:	Should the JSC BTA Bank auction be postponed until further information from the investors call is known?
1 st Question for vote:	The request was received after 7pm London time on Tuesday 2 June. As such, according to the Determinations Committees Rules, the First Meeting to discuss the issue should take place at 11am London time on Thursday 4 June. Given that this would be too late, does the DC agree to discuss the issue on Wednesday 3 June at 11am London time?
Vote result:	Yes.
Votes:	15 "Yes" votes - Bank of America / Merrill Lynch Barclays Citibank Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley The Royal Bank of Scotland UBS Elliott Management Corporation Legal & General Investment Management Limited Pacific Investment Management Company LLC Primus Asset Management, Inc. Rabobank International 0 "No" votes
Question for vote:	Since a conference call is proposed for BTA's investors and creditors on Thursday, should the BTA auction be postponed until we have heard further information from that call?
Vote result:	Yes. JSC BTA Bank Auction Settlement Terms will be amended and republished to amend the Auction Date to Wednesday 10 June, the Auction Currency Fixing Date to Monday 8 June and any other consequential date changes flowing from the amended Auction Date.
Votes:	10 "Yes" votes - Bank of America / Merrill Lynch Barclays Citibank Credit Suisse Deutsche Bank AG Goldman Sachs

	<p>JPMorgan Chase Bank, N.A. Morgan Stanley The Royal Bank of Scotland UBS</p> <p>0 "No" votes</p> <p>NB: Only Voting Dealer Members are required to vote in relation to auction specific terms such as the Auction Date.</p>
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