

Determinations Committee Decision

Date:	14 October, 2009
Determinations Committee:	EMEA (Europe)
Meeting Date:	14 October, 2009

<b>DC Issue 2009100601:</b>	<b>Deliverable Obligations for the Naftogaz Auction</b>
Question 1 for vote:	Should a preliminary list of Deliverable Obligations be published in respect of Naftogaz?
Vote result:	Yes
Votes:	<p>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 &amp; General Investment Management Limited                      Pacific Investment Management Company LLC                      Primus Asset Management, Inc.                      Rabobank International</p> <p>0 "No" votes</p>
Question 2 for vote:	Should the deadline for publishing the Initial List of Deliverable Obligations for Naftogaz pursuant to the DC Rules be postponed until after the meeting of the noteholders of Natfogaz to vote on the proposed exchange offer?
Vote result:	Yes
Votes:	<p>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</p>

	<p>Elliott Management Corporation  Legal &amp; General Investment Management Limited  Pacific Investment Management Company LLC  Primus Asset Management, Inc.  Rabobank International</p> <p>0 "No" votes</p>
Question 3 for vote:	<p>If the assumptions highlighted on the Preliminary List remain true after the meeting of the noteholders of Naftogaz, does the DC agree that the DC Secretary should publish the Initial List of Deliverable Obligations after that meeting?</p>
Vote result:	<p>Yes</p>
Votes:	<p>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 &amp; General Investment Management Limited  Pacific Investment Management Company LLC  Primus Asset Management, Inc.  Rabobank International</p> <p>0 "No" votes</p>