

Determinations Committee Decision

Date:	14 th January 2010
Determinations Committee:	Japan
Meeting Date:	14 th January 2010

DC Issue 2009122402:	Has a Restructuring Credit Event occurred with respect to AIFUL Corporation?
1st Question for vote:	Does this DC agree to defer the Auction Date in respect of this issue to 18 th February 2010 to allow for the appropriate compression cycles to be completed and for adherence to the ISDA Japan Corporate Calculation Agent City Protocol to be effected?*
Vote result:	YES
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch</p> <p>Barclays Citibank Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Mizuho Securities Morgan Stanley UBS Elliott Management Corporation Legal & General Investment Management Limited Pacific Investment Management Company LLC Primus Asset Management, Inc. Rabobank International</p> <p>0 "No" votes</p>
2 nd Question for Vote:	Does this DC agree to defer publication of the Initial List in respect of this issue until after the next meeting of this DC on 20 th January 2010?
Vote result:	YES
Votes:	<p>15 "Yes" votes - Bank of America / Merrill Lynch</p> <p>Barclays Citibank Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Mizuho Securities Morgan Stanley UBS Elliott Management Corporation Legal & General Investment Management Limited Pacific Investment Management Company LLC Primus Asset Management, Inc. Rabobank International</p> <p>0 "No" votes</p>

* This Resolution is a procedural resolution. Section 3.2(b)(i) of the DC Rules provides that where an Auction is to be held, the Auction Date will be on the third Relevant City Business Day preceding the 30th calendar day after the Credit Event Resolution Request Date. In this case that date would have been 20th January 2010 which is not appropriate in this instance for the reasons stated in the resolution.