

**Determinations Committee Decision**

Date:	February 21, 2012
Determinations Committee:	Japan
Meeting Date:	February 16, 2012

<b>Issue Number: 2012011101</b>	<b>Has a Succession Event occurred with respect to Panasonic Electric Works Co., Ltd.?</b>
Question 1. for vote:	Has a Succession Event occurred with respect to Panasonic Electric Works Co. Ltd.?
Vote result:	YES
Votes:	15 "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 Mizuho Citadel Investment Group LLC D.E. Shaw Group Blue Mountain Capital Elliott PIMCO  0 "NO" votes
Question 2. for vote:	Is the date of the Succession Event January 1, 2012?
Vote result:	YES
Votes:	15 "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 Mizuho Citadel Investment Group LLC D.E. Shaw Group Blue Mountain Capital Elliott PIMCO  0 "NO" votes

Question 3. for vote:	Is Panasonic Corporation the sole Successor?
Vote result:	YES
Votes:	15 "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 Mizuho Citadel Investment Group LLC D.E. Shaw Group Blue Mountain Capital Elliott PIMCO  0 "NO" votes