

Determinations Committee Decision

Date:	24 June, 2013
Determinations Committee:	Japan
Meeting Date:	21 June, 2013

<b>DC Issue 2013040202:</b>	<b>Has a Succession Event occurred with respect to All Nippon Airways Co., Ltd?</b>
Question 1 for vote:	Did All Nippon Airways Co., Ltd change its name to ANA Holdings Inc. on or about April 1, 2013, and do you agree that NO Succession Event occurred at that time?
Vote result:	Yes
Votes:	<p>15 “YES” votes -</p> <p style="text-align: center;">Bank of America Merrill Lynch Barclays Citibank Deutsche Bank Goldman Sachs JPMorgan Morgan Stanley UBS Mizuho Nomura Citadel D.E. Shaw BlueMountain Capital PIMCO Elliott Management Corporation</p> <p>0 “NO” votes</p>
Question 2 for vote:	<p>Does this DC agree to publish the following statement:</p> <p>“<b>June 24, 2013:</b> The DC determined, based on the information available to it at that time, that a Succession Event had NOT occurred with respect to All Nippon Airways Co., Ltd and that, therefore, there was no Successor and All Nippon Airways Co., Ltd, whose name has been changed to ANA Holdings Inc., remained the Reference Entity.”</p>
Vote result:	Yes
Votes:	<p>15 “YES” votes -</p> <p style="text-align: center;">Bank of America Merrill Lynch Barclays</p>

	<div>Citibank Deutsche Bank Goldman Sachs JPMorgan Morgan Stanley UBS Mizuho Nomura Citadel D.E. Shaw BlueMountain Capital PIMCO Elliott Management Corporation</div> <div>0 “NO” votes</div>
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