

Determinations Committee Decision

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| Date: | May 13, 2014 |
| Determinations Committee: | Americas |
| Meeting Date: | May 13, 2014 |

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| DC Issue 2014042901: | Has a Bankruptcy Credit Event occurred with respect to Energy Future Holdings Corp.? | |
| 1st Question for vote: | For purposes of publication of the Initial List of Deliverable Obligations, in respect of each obligation on the list provided, is such obligation a Deliverable Obligation for purposes of the Auction to be held with respect to Energy Future Holdings Corp.? (Please see Annex.) | |
| Vote result: | Yes | |
| Votes: | 15 'Yes' votes and 0 'No' votes | |
| | Bank of America N.A. | Yes |
| | Barclays Bank plc | Yes |
| | BlueMountain Capital Management, LLC | Yes |
| | BNP Paribas | Yes |
| | Citibank, N.A. | Yes |
| | Credit Suisse International | Yes |
| | D.E. Shaw & Co., L.P. | Yes |
| | Deutsche Bank AG | Yes |
| | Eaton Vance Management | Yes |
| | Elliott Management Corporation | Yes |
| | Goldman Sachs International | Yes |
| | JPMorgan Chase Bank, N.A. | Yes |
| | Morgan Stanley & Co. International plc | Yes |
| | Nomura International plc | Yes |
| | Pacific Investment Management Co., LLC | Yes |

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| 2nd Question for vote: | <p>Do you agree to publish the following statement?</p> <p>May 13, 2014: The DC voted to publish the Initial Lists today, May 13, 2014, for each of the four Reference Entities, Energy Future Holdings Corp., Texas Competitive Electric Holdings Company LLC, Energy Future Intermediate Holding Company LLC and EFIH Finance Inc. The DC expects to hold the Auctions for each Reference Entity on Wednesday May 21, 2014, and expects to be able to confirm on Friday May 16 whether or not that will in fact be the auction date. If the deliverable obligations for Energy Future Intermediate Holding Company LLC and EFIH Finance Inc. are confirmed to be identical prior to the date of the Auctions, the DC anticipates holding a single auction for the two entities. In order to combine these two auctions, the DC expects to publish a revised form of Auction Settlement Terms on Thursday May 15, with a shortened comment period to close at 12 noon New York time on Monday May 19.</p> | |
| Vote result: | Yes | |
| Votes: | 15 'Yes' votes and 0 'No' votes | |
| | Bank of America N.A. | Yes |
| | Barclays Bank plc | Yes |
| | BlueMountain Capital Management, LLC | Yes |
| | BNP Paribas | Yes |
| | Citibank, N.A. | Yes |
| | Credit Suisse International | Yes |
| | D.E. Shaw & Co., L.P. | Yes |
| | Deutsche Bank AG | Yes |
| | Eaton Vance Management | Yes |
| | Elliott Management Corporation | Yes |
| | Goldman Sachs International | Yes |
| | JPMorgan Chase Bank, N.A. | Yes |
| | Morgan Stanley & Co. International plc | Yes |
| | Nomura International plc | Yes |
| | Pacific Investment Management Co., LLC | Yes |

Annex

Initial List of Deliverable Obligations For The 2014 Energy Future Holdings Corp. Credit Derivatives Auction Settlement Terms ¹ - published May 13, 2014

Bonds:

| ISIN | Issuer Name | Coupon | Maturity | |
|--------------|------------------------------|---------|------------|----------------------------|
| US873168AL29 | Energy Future Holdings Corp. | 5.55% | 11/15/2014 | *Unless subject to Lock-Up |
| US292680AC97 | Energy Future Holdings Corp. | 10.875% | 11/1/2017 | *Unless subject to Lock-Up |
| US292680AD70 | Energy Future Holdings Corp. | 11.25% | 11/1/2017 | *Unless subject to Lock-Up |
| USU29191AA82 | Energy Future Holdings Corp. | 10.875% | 11/1/2017 | *Unless subject to Lock-Up |
| US292680AA32 | Energy Future Holdings Corp. | 10.875% | 11/1/2017 | *Unless subject to Lock-Up |
| US292680AF29 | Energy Future Holdings Corp. | 9.75% | 10/15/2019 | *Unless subject to Lock-Up |
| US292680AH84 | Energy Future Holdings Corp. | 10% | 1/15/2020 | *Unless subject to Lock-Up |
| US873168AN84 | Energy Future Holdings Corp. | 6.5% | 11/15/2024 | *Unless subject to Lock-Up |
| US873168AM02 | Energy Future Holdings Corp. | 6.5% | 11/15/2024 | *Unless subject to Lock-Up |
| USU88969AC11 | Energy Future Holdings Corp. | 6.5% | 11/15/2024 | *Unless subject to Lock-Up |
| US873168AQ16 | Energy Future Holdings Corp. | 6.55% | 11/15/2034 | *Unless subject to Lock-Up |

*If an obligation on the list above is marked "Unless subject to Lock-Up", then such obligation will NOT be included on the list of Deliverable Obligations if the party delivering that obligation is subject to the provisions of an agreement substantially in the form of the TXU Lock-Up Agreement (defined below) with respect to such obligation (a "Locked-Up Obligation"). Obligations with the same ISIN as a Locked-Up Obligation that are not subject to the TXU Lock-Up Agreement will be included on the list of Deliverable Obligations. For the avoidance of doubt, transferees under a Representative Auction-Settled Transaction will not become obliged to adhere to the TXU Lock-Up Agreement by virtue of their participation in the Energy Future Holdings Corp. auction.

"TXU Lock-Up Agreement" means the restructuring support agreement dated April 29, 2014, as amended, supplemented or modified from time to time, and attached as "Exhibit D" to the "Declaration of Paul Keglevic, Executive Vice President, Chief Financial Officer, and Co-Chief Restructuring Officer of Energy Future Holdings Corp., *et al.*, In support of First Day Motions " filed by Energy Future Holdings Corp. and certain other Debtors identified therein with the United States Bankruptcy Court for the District of Delaware (Case No. 14-10979-CSS).

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Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules