

Determinations Committee Decision

|                           |              |
|---------------------------|--------------|
| Date:                     | May 16, 2014 |
| Determinations Committee: | Americas     |
| Meeting Date:             | May 16, 2014 |

|                             |                                                                                                                                                                                                                                                                                                     |     |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>DC Issue 2014042902:</b> | <b>Has a Bankruptcy Credit Event occurred with respect to Texas Competitive Electric Holdings Company LLC ?</b>                                                                                                                                                                                     |     |
| Question for vote           | <p>Do you agree to publish the following statement?</p> <p><b>May 16, 2014:</b> Subject to publication of the final Auction Settlement Terms after the current consultation period closes at 12 noon on Monday May 19, the DC confirms that the auction will be held on Wednesday May 21, 2014.</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 |