

Determinations Committee Decision

Date:	January 7, 2016
Determinations Committee:	EMEA (Europe)
Meeting Date:	January 7, 2016

DC Issue 2015121001	DC Resolution regarding Abengoa S.A.
1 st Question for vote:	<p>Does this DC agree to approve and publish the 2016 Abengoa S.A. Credit Derivatives Auction Settlement Terms in the form provided, and in doing so:</p> <ul style="list-style-type: none"> (a) do the Global Dealer Voting Members and Regional Dealer Voting Members of this DC approve and agree all of the Supplemental Auction Terms set out in Schedule 1 to the 2016 Abengoa S.A. Credit Derivatives Auction Settlement Terms (other than the Initial Market Quotation Amount which is to be approved under (b) below); * (b) does this DC approve and agree all the other changes to the Auction Settlement Terms which include specifying an Initial Market Quotation Amount of EUR 1,000,000; and** (c) does this DC agree that a public comment period will not apply to these 2016 Abengoa S.A. Credit Derivatives Auction Settlement Terms?
Vote result:	Yes
Votes:	<p>15 "Yes" votes- Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc AllianceBernstein L.P. BlueMountain Capital Management, LLC Citadel LLC Elliott Management Corporation Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>

*Section 3.2(b)(iii) of the DC Rules requires only the votes of Global Dealer Voting Members and Regional Dealer Voting Members for agreeing these Supplemental Auction Terms.

** Section 3.2(b)(iii) of the DC Rules requires that the Initial Market Quotation Amount is at least EUR 2,000,000 unless separately approved by the DC as a whole under Section 3.2(d) of the DC Rules.