

Determinations Committee Decision

Date:	August 16, 2017
Determinations Committee:	EMEA (Europe)
Meeting Date:	August 16, 2017

DC Issue 2017072401	Has a Failure to Pay Credit Event occurred with respect to Norske Skogsindustrier ASA?
1 st Question for vote:	In respect of the Updated 2003 Transactions only, has a Failure to Pay Credit Event occurred with respect to Norske Skogsindustrier ASA?
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. Societe Generale Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>
2 nd Question for vote:	In respect of the Updated 2003 Transactions, is the date of the Failure To Pay Credit Event that has occurred with respect to Norske Skogsindustrier ASA 30 July 2017?
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. Societe Generale Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation</p>

	Pacific Investment Management Co., LLC 0 "No" votes
3 rd Question for vote:	Notwithstanding the DC Resolution of 25 July 2017, ¹ is the Credit Event Resolution Request Date in relation to the Updated 2003 Transactions only 31 July 2017?
Vote result:	Yes
Votes:	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. Societe Generale Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC 0 "No" votes

¹ [See DC Resolution 25/7/17](#)