

Determinations Committee Decision

Date:	January 12, 2016
Determinations Committee:	EMEA (Europe)
Meeting Date:	January 12, 2016

DC Issue 2015123002	DC Resolution regarding Novo Banco S.A.
1 st Question for vote:	Has a Governmental Intervention Credit Event occurred in respect of Novo Banco S.A.?
Vote result:	To be sent for External Review
Votes:	<p>4 "Yes" votes- Goldman Sachs International Morgan Stanley & Co. International plc BlueMountain Capital Management, LLC Cyrus Capital Partners, L.P.</p> <p>11 "No" votes- Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG JPMorgan Chase Bank, N.A. Nomura International plc AllianceBernstein L.P. Citadel LLC Pacific Investment Management Co., LLC</p>

DC Issue 2015123002 and 2016010501	DC Resolution regarding Novo Banco S.A.
2 nd Question for vote:	<p>Does this DC agree to publish the following meeting statement?</p> <p>“12 January 2016: The EMEA DC met today and held a binding vote on the Governmental Intervention DC Question. As there was no Supermajority, the External Review process in Section 4 of the DC Rules is triggered in respect of the Governmental Intervention DC Question. The EMEA DC agreed to meet again tomorrow at noon to discuss the Successor DC Question and next steps on the External Review.”</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes-</p> <ul style="list-style-type: none"> 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 Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC <p>0 "No" votes</p>