

Determinations Committee Decision

Date:	November 14, 2017
Determinations Committee:	Americas
Meeting Date:	November 14, 2017

DC Issue 2017110801:	Has a Failure to Pay Credit Event occurred with respect to Petroleos de Venezuela, S.A.?	
1 st Question for vote:	Does this DC agree to extend the deadline for holding a binding vote on this DC question to 5pm on Friday November 17, 2017?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BNP Paribas	Yes
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes

2 nd Question for vote:	<p>Do you agree to publish the following statement?</p> <p>“November 14, 2017: The Americas DC met on Tuesday, November 14th, to continue the discussion of whether a Failure to Pay Credit Event had occurred with respect to Petroleos de Venezuela, S.A. While the DC works to obtain clear information regarding the timing of payments made to the paying agent, as required to discharge the issuer's obligations under the indenture, the DC has resolved to postpone holding a binding vote on this question. Market participants may submit any relevant Publicly Available Information to the DC Secretary. The DC agreed to reconvene on Thursday, November 16,</p>
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	2017, at 2 pm (New York time) to continue the discussion.”	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	AllianceBernstein L.P.	Yes
	Bank of America N.A.	Yes
	Barclays Bank plc	Yes
	BNP Paribas	Yes
	Citadel LLC	Yes
	Citibank, N.A.	Yes
	Credit Suisse International	Yes
	Cyrus Capital Partners, L.P.	Yes
	Deutsche Bank AG	Yes
	Elliott Management Corporation	Yes
	Goldman Sachs International	Yes
	JPMorgan Chase Bank, N.A.	Yes
	Mizuho Securities Co., Ltd.	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes