

Determinations Committee Decision

Date:	March 26, 2018
Determinations Committee:	AEJ (Asia ex Japan)
Meeting Date:	March 26, 2018

DC Issue 2018032202	Potential Failure to Pay Credit Event with respect to Noble Group Ltd.
1 st Question for vote:	Has a Failure to Pay Credit Event occurred with respect to Noble Group Limited?
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:	Is the date of the Failure to Pay Credit Event that has occurred with respect to Noble Group Limited (a) in respect of Relevant Transactions with a Scheduled Termination Date occurring on 20 March 2018, 20 March 2018 and (b) otherwise, 23 March 2018?
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:	Is the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) of the DC Rules for the Failure to Pay Credit Event with respect to Noble Group Limited (a) in respect of Relevant Transactions with a Scheduled Termination Date occurring on 20 March 2018, 22 March 2018 and (b) otherwise, 26 March 2018?
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
4 th Question for vote:	Should ISDA hold an Auction to settle the Relevant Transactions with respect to which a Credit Event Resolution has occurred?
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
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