

**Determinations Committee Decision**

Date:	April 16, 2018
Determinations Committee:	EMEA
Meeting Date:	Email vote

<b>DC Issue 2017100401</b>	<b>DC resolution in regards to auction related matters for Novo Banco S.A</b>
1 <sup>st</sup> Question for vote:	With respect to the following Triggered Transactions for which the same Permissible Deliverable Obligations would apply, should a combined Auction be held to settle any Triggered Transactions in respect of 2003 Bucket 4 (Category 4 transactions) and 2014 Subordinated Bucket 4 (Category 3 transactions and Category 2 transactions (sub-category B))?
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 Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC
2nd Question for vote:	Does this DC agree to approve and publish the attached Auction Settlement Terms entitled "Auction Settlement Terms for the Auction(s) (deemed or actual) in respect of 2014 Transactions (senior non-SRO and subordinated transactions) and Updated 2003 Transactions (senior and subordinated transactions)" in the form provided, and in doing so: <ul style="list-style-type: none"> <li>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 Auction Settlement Terms;* and</li> <li>b. does this DC approve and agree all the other changes to the Auction Settlement Terms.</li> </ul>
Vote result:	Yes
Votes:	15 "Yes" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A.

	<p>Credit Suisse International  Deutsche Bank AG  Goldman Sachs International  JPMorgan Chase Bank, N.A.  Societe Generale  Mizuho Securities Co., Ltd.  AllianceBernstein L.P.  Citadel Americas LLC  Cyrus Capital Partners, L.P.  Elliott Management Corporation  Pacific Investment Management Co., LLC</p>
3 <sup>rd</sup> Question for vote:	In accordance with Section 6.17 of the 2014 Definitions, does this DC agree that the Movement Option Cut-off Date in respect of Category 3 transactions and Category 2 transactions (sub-category B) shall be Thursday 26 April 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 Americas LLC  Cyrus Capital Partners, L.P.  Elliott Management Corporation  Pacific Investment Management Co., LLC</p>
4 <sup>th</sup> Question for vote:	Does this DC agree to publish the attached statement which has been updated to reflect the above DC Resolutions?
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.</p>

	<p>AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC</p>
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