

**Initial List of Deliverable Obligations for the 2018 Nine West Holdings, Inc. Credit Derivatives Auction
Settlement Terms ¹ - published April 16, 2018**

Deliverable Obligations*:

65442LAA0	8.250%	3/15/2019	Unless subject to Lock-Up
EK2281104	8.250%	3/15/2019	Unless subject to Lock-Up
48020UAA6	6.875%	3/15/2019	Unless subject to Lock-Up
480081AK4	6.125%	11/15/2034	Unless subject to Lock-Up

*If an obligation on the list above is marked "Unless subject to Lock-Up", then such obligation will NOT be included on the list of Deliverable Obligations if the party delivering that obligation is subject to the provisions of an agreement substantially in the form of the Nine West Lock-Up Agreement (defined below) with respect to such obligation (a Locked-Up Obligation). Obligations with the same ISIN or CUSIP as a Locked-Up Obligation that are not subject to the Nine West Lock-Up Agreement will be included on the list of Deliverable Obligations. For the avoidance of doubt, transferees under a Representative Auction Settled Transaction will not become obliged to adhere to the Nine West Lock-Up Agreement by virtue of their participation in the Nine West Holdings, Inc. auction. "Nine West Lock-Up Agreement" means that certain Restructuring Support Agreement (as amended, supplemented, or amended and restated from time to time and including all exhibits and schedules attached thereto, the RSA), dated as of April 6, 2018, among inter alios Nine West Holdings, Inc. and certain of its creditors, or any other agreement in substantially the same form as the RSA entered into by Nine West Holdings, Inc. and any of its creditors from time to time.

¹ Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules