

### Determinations Committee Decision

Date:	October 5, 2018
Determinations Committee:	EMEA (Europe)
Meeting Date:	October 5, 2018

<b>DC Issue 2018092801</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Astaldi S.p.A.?</b>
1 <sup>st</sup> Question for vote:	Does the EMEA DC agree to treat the DC Question as two separate requests in respect of (i) 2014 Transactions and (ii) Updated 2003 Transactions <sup>1</sup> , which may have two different outcomes in accordance with Section 2.4(f) of the DC Rules ?
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>
2nd Question for vote:	Has a Bankruptcy Credit Event occurred with respect to the Reference Entity in relation to 2014 Transactions?
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.</p>

<sup>1</sup> In accordance with the DC Rules, Updated 2003 Transaction means a March 2009 Supplement Transaction or a July 2009 Supplement Transaction (and not a Transaction incorporating the 2014 Definitions as a result of the ISDA 2014 Credit Derivatives Definitions Protocol).

	<p>Citadel LLC  Cyrus Capital Partners, L.P.  Elliott Management Corporation  Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>
3rd Question for vote:	Has a Bankruptcy Credit Event occurred with respect to the Reference Entity in relation to Updated 2003 Transactions?
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>
4th Question for vote:	Is the date of the Bankruptcy Credit Event with respect to the Reference Entity in relation to both 2014 Transactions and Updated 2003 Transactions 27 September 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  Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>
5th 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 Bankruptcy Credit Event with respect to the Reference Entity 1 October 2018? (This question is asked to determine the Event Determination Date.)
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>
6th Question for vote:	Does the EMEA DC agree to hold an Auction in respect of Relevant Transactions with respect to which a Credit Event Resolution has occurred on a date to be determined by the EMEA DC?
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>