

### Determinations Committee Decision

Date:	6 August 2019
Determinations Committee:	EMEA (Europe)

<b>DC Issue 2019071701:</b>	<b>Has a Failure to Pay Credit Event occurred with respect to Galapagos Holding S.A.?</b>
1st Question for vote:	Do you approve Morgan Stanley & Co. International plc's participation in the Galapagos Holding S.A. Auction in respect of 2014 Transactions as Participating Bidder? <sup>1</sup>
Votes:	9 "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. Mizuho Securities Co., Ltd.
Vote result:	Yes
2nd Question for vote:	Do you approve Société Générale's participation in the Galapagos Holding S.A. Auction in respect of 2014 Transactions as Participating Bidder? <sup>2</sup>
Votes:	9 "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. Mizuho Securities Co., Ltd.
Vote result:	Yes

<sup>1</sup> Section 3.2(b)(ii) of the DC Rules requires only the votes of the Global Dealer Voting Members and Regional Dealer Voting Members to approve an institution other than a Dealer Member of the Determinations Committee to act as a Participating Bidder.

<sup>2</sup> Section 3.2(b)(ii) of the DC Rules requires only the votes of the Global Dealer Voting Members and Regional Dealer Voting Members to approve an institution other than a Dealer Member of the Determinations Committee to act as a Participating Bidder.