Determinations Committee Decision

Date:	February 14, 2020
Determinations Committee:	Americas
Date of Vote:	February 14, 2020

Issue Number: 2020013001	Is there a Successor to Encana Corporation?
First question for vote:	Do you agree the date on which the DC Secretary first effectively received a
	request to convene the Committee to consider whether one or more
	Successors may be determined with respect to Encana Corporation is January
	30, 2020?
Vote result:	YES
Votes:	14 "YES" votes - Bank of America N.A.
	Barclays Bank plc
	BNP Paribas
	Citibank, N.A.
	Credit Suisse International
	Goldman Sachs International
	JP Morgan Chase Bank, N.A.
	Deutsche Bank AG
	Mizuho Securities Co., Ltd
	Citadel Americas LLC
	Pacific Investment Management Co., LLC
	AllianceBernstein L.P.
	Cyrus Capital Partners, L.P.
	Elliott Management Corporation
	0 "NO" votes
Second question for vote:	For the purposes of transactions incorporating the 2014 ISDA Credit
	Derivatives Definitions, does Section 2.2(a)(iv) of the 2014 ISDA Credit
	Derivatives Definitions apply; are Ovintiv Inc. and Ovintiv Canada ULC
	(formerly known as Encana Corporation) each a Successor to Encana
	Corporation; and is the Succession Date January 24, 2020?
Vote result:	YES
Votes:	14 "YES" votes - Bank of America N.A.
	Barclays Bank plc
	BNP Paribas
	Citibank, N.A.
	Credit Suisse International
	Goldman Sachs International
	JP Morgan Chase Bank, N.A.
	Deutsche Bank AG

	Mizuho Securities Co., Ltd
	Citadel Americas LLC
	Pacific Investment Management Co., LLC
	AllianceBernstein L.P.
	Cyrus Capital Partners, L.P.
	Elliott Management Corporation
	0 "NO" votes
Third question for vote:	For the purposes of transactions incorporating the Updated 2003 ISDA Credit
	Derivatives Definitions, does Section 2.2(a)(iv) of the Updated 2003 ISDA
	Credit Derivatives Definitions apply; are Ovintiv Inc. and Ovintiv Canada ULC
	(formerly known as Encana Corporation) each a Successor to Encana
	Corporation; and is the date of the relevant Succession Event January 24,
	2020?
Vote result:	YES
Votes:	14 "YES" votes - Bank of America N.A.
	Barclays Bank plc
	BNP Paribas
	Citibank, N.A.
	Credit Suisse International
	Goldman Sachs International
	JP Morgan Chase Bank, N.A.
	Deutsche Bank AG
	Mizuho Securities Co., Ltd
	Citadel Americas LLC
	Pacific Investment Management Co., LLC
	AllianceBernstein L.P.
	Cyrus Capital Partners, L.P.
	Elliott Management Corporation
	O IINOII
	0 "NO" votes
Fourth question for vote:	Do you agree to publish the following statement?
	#POC:
	"DC Statement February 14, 2020: The DC determined that Ovintiv Inc. and
	Ovintiv Canada ULC (formerly known as Encana Corporation) each became a Successor to Encana Corporation on January 24, 2020 pursuant to Section
	2.2(a)(iv) of the 2014 ISDA Credit Derivatives Definitions and Section 2.2(a)(iv)
	of the Updated 2003 ISDA Credit Derivatives Definitions, as applicable.
	Market Participants should therefore review Section 2.2(n) of the 2014 ISDA
	Credit Derivatives Definitions or Section 2.2(e) of the Updated 2003 ISDA
	Credit Derivatives Definitions, as applicable, to determine the implications for
	Credit Derivatives Transactions specifying Encana Corporation as the
	Reference Entity."

Vote result:	YES
Votes:	14 "YES" votes - Bank of America N.A.
	Barclays Bank plc
	BNP Paribas
	Citibank, N.A.
	Credit Suisse International
	Goldman Sachs International
	JP Morgan Chase Bank, N.A.
	Deutsche Bank AG
	Mizuho Securities Co., Ltd
	Citadel Americas LLC
	Pacific Investment Management Co., LLC
	AllianceBernstein L.P.
	Cyrus Capital Partners, L.P.
	Elliott Management Corporation
	0 "NO" votes