

**Determinations Committee Decision**

Date:	May 27, 2020
Determinations Committee:	Americas
Date of Vote:	May 27, 2020

<b>Issue Number: 2020051401</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Intelsat Investments S.A.?</b>
<b>First question for vote:</b>	Do you agree to vote on questions 2-3 below by way of an email vote?
Vote result:	YES
Votes:	<p>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</p> <p>0 "NO" votes</p>
<b>Second question for vote:</b>	Do you agree to hold a deemed Auction in respect of standard credit derivative transactions referencing Intelsat Investments S.A. on June 4, 2020 in respect of which the Auction Final Price will be 100 per cent.?
Vote result:	YES
Votes:	<p>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.</p>

	Elliott Management Corporation 0 "NO" votes
<b>Third question for vote:</b>	Do you agree to publish the <a href="#">attached</a> DC statement?
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