

**Determinations Committee Decision**

Date:	May 26, 2020
Determinations Committee:	Americas
Date of Vote:	May 26, 2020

<b>Issue Number 2020052502</b>	<b>Has a Bankruptcy Credit Event occurred with respect to The Hertz Corporation?</b>
<b>First question for vote:</b>	Do you agree to vote on questions 2-6 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>	Has a Bankruptcy Credit Event occurred with respect to The Hertz Corporation?
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>Third question for vote:</b>	Is the date of the Bankruptcy Credit Event with respect to The Hertz Corporation in relation to the 2014 Transactions and Updated 2003 Transactions May 22, 2020?
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>Fourth question for vote:</b>	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 Hertz Corporation May 26, 2020?
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>Fifth question for vote:</b>	Does the Americas 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 Americas DC?
Vote result:	YES
Votes:	14 "YES" votes - Bank of America N.A.

	<p>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>Sixth question for vote:</b>	<p>Do you agree to publish the following:</p> <p><b><i>“DC Statement May 26, 2020:</i></b> The Americas DC Resolved on May 26, 2020 that an Auction should be held with respect to The Hertz Corporation. The Americas DC agreed to convene this week to discuss the The Hertz Corporation Auction.”</p>
<b>Vote result:</b>	YES
<b>Votes:</b>	<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>