

Determinations Committee Decision

Date:	11/08/2020
Determinations Committee:	EMEA
Meeting Date:	10/08/2020

Issue Number: 2020073001 & 2020073002	Matalan Finance Plc
Question for vote:	Has a Bankruptcy Credit Event occurred with respect to Matalan Finance Plc under the 2014 Definitions and the Updated 2003 Definitions?
Votes:	14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.
Vote result:	Yes
Question for vote:	Is the date of the Bankruptcy Credit Event with respect to Matalan Finance Plc in relation to each of the 2014 Transactions and Updated 2003 Transactions 29 July 2020?
Votes:	14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.
Vote result:	Yes
Question for vote:	Is the Credit Event Resolution Request Date in relation to each of the 2014 Transactions and Updated 2003 Transactions 30 July 2020?

Votes:	<p>14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.</p>
Vote result:	Yes
Question for vote:	<p>Provided the EMEA DC determines questions 1-3 above in the affirmative, do you agree to dismiss the question as to whether a Restructuring Credit Event has occurred with respect to Matalan Finance Plc?</p>
Votes:	<p>14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.</p>
Vote result:	Yes
Question for vote:	<p>Do you agree to publish the following statement?</p> <p>The EMEA DC met today to discuss the DC Questions in respect of Matalan Finance Plc. The EMEA DC concluded that a Bankruptcy Credit Event had occurred with respect to Matalan Finance Plc under the 2014 Definitions and the Updated 2003 Definitions. The EMEA DC also concluded that since a Bankruptcy Credit Event had been determined, there was no need to consider further whether or not a Restructuring Credit Event had occurred in respect of Matalan Finance Plc, and therefore dismissed the question. A more detailed DC Meeting Statement will follow and the EMEA DC will meet again in due course to discuss settlement of Transactions referencing Matalan Finance Plc.</p>

Votes:	14 "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. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC.
Vote result:	Yes