

Determinations Committee Decision

Date:	February 13, 2026
Determinations Committee:	Americas
Date to Vote:	February 13, 2026

Issue Number: 2026012801	Is there a Successor to Calpine Corporation?
1st Question for vote:	Does the Americas DC agree to hold a binding email vote regarding questions 2-4 below relating to the Calpine Corporation Successor Determination?
Vote Result:	YES
Votes:	11 "YES" votes – Bank of America, N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Elliot Investment Management L.P. Citadel Americas LLC Pacific Investment Management Company LLC 0 "NO" votes
2nd Question for vote:	Does the Americas DC agree that a Succession Event occurred with respect to Calpine Corporation?
Vote Result:	YES
Votes:	11 "YES" votes – Bank of America, N.A. Barclays Bank plc BNP Paribas

	<p>Citibank, N.A.</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs International</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mizuho Securities Co., Ltd.</p> <p>Elliot Investment Management L.P.</p> <p>Citadel Americas LLC</p> <p>Pacific Investment Management Company LLC</p> <p>0 "NO" votes</p>
3rd Question for vote:	Does the Americas DC agree that Calpine Corporation and Constellation Energy Generation, LLC are joint Successors to Calpine Corporation with respect to Credit Derivative Transactions, and that the Succession Date is January 15, 2026?
Vote Result:	YES
Votes:	<p>11 "YES" votes – Bank of America, N.A.</p> <p>Barclays Bank plc</p> <p>BNP Paribas</p> <p>Citibank, N.A.</p> <p>Deutsche Bank AG</p> <p>Goldman Sachs International</p> <p>JPMorgan Chase Bank, N.A.</p> <p>Mizuho Securities Co., Ltd.</p> <p>Elliot Investment Management L.P.</p> <p>Citadel Americas LLC</p> <p>Pacific Investment Management Company LLC</p> <p>0 "NO" votes</p>
4th Question for vote:	Does the Americas DC agree to publish the attached meeting statement?
Vote Result:	YES

Votes:	<p>11 "YES" votes – Bank of America, N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Elliot Investment Management L.P. Citadel Americas LLC Pacific Investment Management Company LLC</p> <p>0 "NO" votes</p>
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