Credit Derivatives Governance Committee ("Committee") Resolutions in Lieu of Meeting

July 7, 2026

Current Governance Committee:

GC Member Firm	Participant
Citadel	Rasa Goberman
D. E. Shaw & Co., L.P.	Kevin Bell
Elliott Investment Management L.P.	Clarke Armatis
Pacific Investment Management Company (PIMCO)	John Devir
Rokos Capital Management (RCM)	Rushabh Doshi
Bank of America	Andrew Lally
Barclays Bank plc	Romain Rachidi
BNP Paribas	Damien Granger
Deutsche Bank AG	Markus Gebhard
JP Morgan	Paul Glasgow
Morgan Stanley	Sajan Shah
RBC	Santosh Sateesh
Wells Fargo	Bryon Karagus
Depository Trust & Clearing Corporation (DTCC)	George Garratt
ICE Clear Credit LLC	Eric Nield
LCH S.A.	Adam Johnson
OSTTRA Group	Holly Bamford
S&P Global	Charles Palmer

Pursuant to Section 3.3 of the Charter, the Committee voted affirmatively to approve the following resolutions:

1. Reference was made to the Committee’s discussion and meeting materials regarding the use of private or confidential information by Credit Derivatives Determination Committees (“**DCs**”) included in the April 27, 2026 meeting and subsequent framework material circulated to the Committee.

RESOLVED, that the DCs are hereby mandated to draft proposed changes to the DC Rules to explicitly provide a mechanism for information to be provided to the DCs to assist with Credit Event and deliverability determinations, provided that the relevant information can be disclosed to the DCs and/or the DCs’ counsel (in both cases in accordance with any confidentiality restrictions contained in the relevant documentation and in accordance with applicable law). The Committee contemplates that any Auction held where the documentation for one or more Deliverable Obligations on the Final List is not public will be conducted in accordance with the market practice for the cash market, where public information may be limited (if any), and any institution wishing to review such documentation would do so in accordance with the confidentiality restrictions contained in the relevant documentation and which may include signing an NDA where required.

1. Reference was made to the Committee’s discussion and meeting materials regarding the use of private or confidential information by DCs included in the April 27, 2026 meeting and subsequent framework material circulated to the Committee.

RESOLVED, that a technical forum working with the International Swaps and Derivatives Association, Inc. is hereby mandated to consider implementing Asset Package Delivery for all Standard European Corporate Transaction Types and potentially for the Standard North American Corporate Transaction Type.