

2001 ISDA® CROSS-AGREEMENT BRIDGE¹

(1) Transactions under Bridged Agreements

(a) This provision will apply to all transactions into which the parties have entered or may enter as principal and in respect of which the confirmation or other confirming evidence supplements, forms part of or is subject to the terms of any Bridged Agreement (each a "Bridged Transaction").

(b) For purposes of this provision, the following agreement[s] between the parties, as amended from time to time, or any restatement or replacement thereof, will constitute [a] Bridged Agreement[s]:

(i) [*specify agreement(s), together with its/their effective date(s)*]; and

(ii) any agreement that the parties agree will be subject to the 2001 ISDA Cross-Agreement Bridge.²

(c) For purposes of this provision, a Bridging Event will occur:

(i) if there are one or more outstanding Transactions, [(A)]³ immediately upon the designation of an Early Termination Date as a result of the occurrence of an Event of Default under [Section 5(a)(vii) of]⁴ this Agreement[, or (B) if Automatic Early Termination applies, immediately upon the deemed occurrence of an Early Termination Date][, and, if Automatic Early Termination applies, the deemed occurrence of an Early Termination Date will not constitute a Bridging Event]⁵; or

(ii) if there is not an outstanding Transaction, following the occurrence of an Event of Default under [Section 5(a)(vii) of]⁴ this Agreement[,]⁶:

(x)]⁷ immediately upon the Non-defaulting Party designating, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, a day not earlier than the date such notice is effective as a day on which, pursuant to these provisions, the parties' delivery and payment obligations (and any other obligations they have under the relevant Bridged Agreement) in respect of any Bridged Transactions will be accelerated, terminated or cancelled, as the case may be, in accordance with the provisions of the relevant Bridged Agreement[; or

¹ Provision to be added to Part 5 of a Schedule to an ISDA Master Agreement (Multicurrency - Cross Border), or Part 4 of a Schedule to an ISDA Master Agreement (Local Currency - Single Jurisdiction). Note that if the parties include the Bridge in the latter form of ISDA Master Agreement, they should be aware that this form does not contain any Termination Currency conversion provisions. Accordingly, they should ensure that they specify as Bridged Agreements only agreements that generate close-out amounts in the same currency as that involved in transactions entered into under the ISDA Master Agreement (Local Currency - Single Jurisdiction).

² Parties may wish to include language such as "subject to 2001 ISDA Cross-Agreement Bridge".

³ Include bracketed language if the first alternative identified in footnote 5 is to be used.

⁴ If the bracketed language is omitted, the occurrence of any Event of Default may constitute a Bridging Event. Specify "Section 5(a)(vii) of" if the only potential Bridging Event is to be the occurrence of a Bankruptcy Event of Default.

⁵ Include the first bracketed alternative if Automatic Early Termination has been specified to apply in respect of one or both parties and the automatic occurrence of an Early Termination Date should trigger the operation of these bridging provisions. Include the second bracketed alternative if Automatic Early Termination has been specified to apply in respect of one or both parties and the automatic occurrence of an Early Termination Date should not trigger the operation of these bridging provisions. Note that, if this second alternative is selected, the Non-defaulting Party will not be able to rely on the bridging provisions where one of the Bankruptcy events to which Automatic Early Termination applies has occurred.

⁶ Include bracketed comma if sub-paragraphs (y) and (z) are not to apply.

⁷ Include bracketed language if sub-paragraphs (y) and (z) are to apply.

(y) immediately upon the occurrence of the Event of Default if "Automatic Early Termination" is specified in the Schedule as applying to the Defaulting Party and the relevant Event of Default is specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8); or

(z) as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition if "Automatic Early Termination" is specified in the Schedule as applying to the Defaulting Party and the relevant Event of Default is specified in Section [5(a)(vii)(4)]⁸ or, to the extent analogous thereto, (8),]⁹

and the day designated [(under subparagraph (x)) or on which the Bridging Event is deemed to occur (under subparagraph (y) or (z)), as appropriate,]⁹ will be deemed to be an Early Termination Date for purposes of this Agreement.

(d) If a Bridging Event occurs:

(i) an event of default (however described) under each Bridged Agreement will be deemed to have occurred with respect to the party that is the Defaulting Party under this Agreement and in respect of all outstanding Bridged Transactions;

(ii) the parties' delivery and payment obligations (and any other obligations they have under the relevant Bridged Agreement) in respect of any Bridged Transactions will be accelerated, terminated or cancelled, as the case may be, in accordance with the provisions of the relevant Bridged Agreement, so that (notwithstanding the provisions of the relevant Bridged Agreement) the acceleration, termination or cancellation will occur upon the occurrence or deemed occurrence of an Early Termination Date pursuant to this provision, and any relevant notices required to be given under the terms of the Bridged Agreement will be deemed to have been given with effect from a date such that the acceleration, termination or cancellation will occur on the Early Termination Date;

(iii) each Bridged Agreement will be deemed to constitute a Terminated Transaction for purposes of this Agreement; and

(iv) for purposes of Section 6 of this Agreement, all amounts due or which otherwise would become due under Bridged Transactions or Bridged Agreements will be deemed to have been amounts due under Section 2(a)(i) on the Early Termination Date.

(e) If Market Quotation is the applicable payment measure for purposes of Section 6(e), then the Market Quotation determined under Section 6(e) in relation to the Terminated Transaction constituted by a Bridged Agreement will be deemed to be zero, and, if Loss is the applicable payment measure for purposes of Section 6(e), then the Loss determined under Section 6(e) in relation to that Terminated Transaction will be limited to the sum of the Unpaid Amounts determined in respect of that Terminated Transaction.¹⁰

(f) Where the provisions of this [clause] [(1)] are inconsistent with the terms of any Bridged Agreement, the provisions of this [clause] [(1)] will prevail. In all other respects, the provisions of each Bridged Agreement, including the existence (before the occurrence of a

⁸ If the parties have agreed to apply the Bankruptcy definition contained in Attachment 4 to the Form of Amendment to the ISDA Master Agreements published by ISDA in October 2001, specify instead "5(a)(vii)(4)(A)".

⁹ Include bracketed language if Automatic Early Termination has been specified to apply in respect of one or both parties and these bridging provisions should apply automatically upon the occurrence of the specified Bankruptcy events.

¹⁰ If the parties have agreed that "Replacement Value" is the applicable payment measure, the following should be included in place of this sentence: "The Replacement Value determined under Section 6(e) in relation to the Terminated Transaction constituted by a Bridged Agreement will be deemed to be zero."

Bridging Event) of any right to accelerate, terminate or cancel the parties' obligations under any Bridged Agreement, will not be affected by this provision.

(2) Amendment to Definition of Unpaid Amounts

The definition of "Unpaid Amounts" in Section [14][12]¹¹ of this Agreement is amended:

(a) by the deletion of the word "and" where it appears for the second time in the fourth line and its replacement with ","; and

(b) the insertion of the following words after the words "for delivery" where they appear in the ninth line: "and (c) in respect of each Terminated Transaction consisting of a Bridged Agreement, any amounts due (or which would have become due but for Section 6(c)(ii)) to such party as a result of any acceleration, termination or cancellation, as the case may be, of the parties' obligations under that Bridged Agreement, either pursuant to the terms of the relevant Bridged Agreement or otherwise".

¹¹ Specify "14" if these bridging provisions are being included in an ISDA Master Agreement (Multicurrency - Cross Border), and "12" if these bridging provisions are being included in an ISDA Master Agreement (Local Currency - Single Jurisdiction).