

SECTION H (version 9.0 including all Approved Modifications awaiting implementation)

Amend paragraph 3.1.1(c) as follows:

- (c) where:
- ~~(i)~~ in respect of any continuous period of 90 days or any intermittent period of 120 days out of 180, a Trading Party is in Level 1 Credit Default; ~~or~~
 - ~~(ii)~~ in respect of any continuous period of 60 days or any intermittent period of 75 days out of 120, a Trading Party is in Level 2 Credit Default; ~~or~~
 - ~~(iii)~~ a Trading Party's Credit Cover Percentage, as determined by the ECVAA, is not equal to or lower than 90% by the end of the same numbered Settlement Period on the second to next occurring Working Day after the Settlement Period during which the Trading Party was in Level 2 Credit Default and had a Credit Cover Percentage exceeding 100%; ~~or~~
 - ~~(iv)~~ a Relevant Credit Default Series occurs in relation to a Trading Party.

~~For the purposes of this paragraph 3.1.1(c)(iv) a “Relevant Credit Default Series” shall be:~~

- ~~(A)~~ an instance of a Trading Party being in Level 2 Credit Default and having a Credit Cover Percentage, as determined by the ECVAA, exceeding 100% (an instance of “Relevant Credit Default”); FOLLOWED BY
- ~~(B)~~ five further instances of Relevant Credit Default each occurring on or later than the same numbered Settlement Period on the second to next occurring Working Day after the Settlement Period in which the Trading Party's previous instance of Relevant Credit Default in the Relevant Credit Default Series ended but which need not be consecutive; and
- ~~(C)~~ where each of the five instances referred to in paragraph (B) occurs within six (6) calendar months of the instance of Relevant Credit Default referred to in paragraph (A); and

SECTION M (version 17.0 including all Approved Modifications awaiting implementation)

Add new paragraph 3.3.11 as follows:

3.3.11 If in relation to any Settlement Period a Trading Party's Credit Cover Percentage, as determined by the ECVAA, becomes greater than 100% the ECVAA shall as soon as reasonably practicable after Gate Closure:

- (a) give a notice to the Trading Party which states that Trading Party's Credit Cover Percentage and alerts it to the provisions of paragraph H3.1.1(c); and
- (b) submit a copy of such notice to BSSCo.

3.3.12 For the avoidance of doubt:

- (a) the application of paragraph 3.3.11 to a Trading Party in relation to a Settlement Period shall not have the affect of excluding the application of any other relevant paragraph of Section M in relation to that Trading Party in that Settlement Period; and
- (b) any failure or delay by the ECVAA to give a notice required by paragraph 3.3.11 shall not be taken into account for the purposes of determining the expiry of any of the time periods specified in paragraph H3.1.1(c).