

ARTICLE 10

MARK-TO-MARKET CURRENCY SWAPS

Section 10.1. Mark-to-market Currency Swap. “Mark-to-market Currency Swap” means a Swap Transaction involving two currencies that is identified in the related Confirmation as a Mark-to-market Currency Swap and pursuant to which (a) the Currency Amount in respect of one party is subject to adjustment during the Term of the Swap Transaction and the Currency Amount in respect of the other party remains constant and (b) in addition to any amounts otherwise payable on a Payment Date relating to a Calculation Period, an MTM Amount (if any) will, subject to any other applicable provisions, be payable between the parties on such Payment Date.

Section 10.2. General Terms Relating to Mark-to-market Currency Swaps.

(a) **Variable Currency Payer.** “Variable Currency Payer” means, in respect of a Mark-to-market Currency Swap, a party obligated to make payments from time to time during the Term of the Mark-to-market Currency Swap of amounts calculated by reference to a Variable Currency Amount.

(b) **Constant Currency Payer.** “Constant Currency Payer” means, in respect of a Mark-to-market Currency Swap, a party obligated to make payments from time to time during the Term of the Mark-to-market Currency Swap of amounts calculated by reference to a Constant Currency Amount.

(c) **Variable Currency Amount.** “Variable Currency Amount” means, in respect of any Calculation Period for a Mark-to-market Currency Swap, the Currency Amount in respect of the Variable Currency Payer, which, notwithstanding the provisions of Section 4.6, will be:

(i) for the first Calculation Period, the Currency Amount specified in respect of the Variable Currency Payer in the related Confirmation or, if such a Currency Amount is not specified, an amount equal to the Constant Currency Amount expressed in the Variable Currency by reference to the Currency Exchange Rate for such Calculation Period; and

(ii) for each subsequent Calculation Period, an amount equal to the Constant Currency Amount expressed in the Variable Currency by reference to the Currency Exchange Rate for such Calculation Period.

(d) **Constant Currency Amount.** “Constant Currency Amount” means, in respect of any Calculation Period for a Mark-to-market Currency Swap, the Currency Amount specified in respect of the Constant Currency Payer in the related Confirmation.

(e) **Constant Currency.** “Constant Currency” means, in respect of a Mark-to-market Currency Swap, the currency in which the Constant Currency Amount is denominated.

(f) **Variable Currency.** “Variable Currency” means, in respect of a Mark-to-market Currency Swap, the currency in which the Variable Currency Amount is denominated.

(g) **Currency Exchange Rate.** “Currency Exchange Rate” means, in respect of a Mark-to-market Currency Swap and any Calculation Period, a rate of exchange between the Constant Currency and the Variable Currency which will be: