

(e) **Non-exercising Party.** “Non-exercising Party” means the party that is given notice of exercise pursuant to the provisions of Section 13.2 (Procedure for Exercise).

#### **Section 12.2. Option Style.**

(a) **American.** “American” means a style of Option Transaction pursuant to which the right or rights granted are exercisable during an Exercise Period that consists of a period of days.

(b) **Bermuda.** “Bermuda” means a style of Option Transaction pursuant to which the right or rights granted are exercisable only during an Exercise Period which consists of a number of specified dates.

(c) **European.** “European” means a style of Option Transaction pursuant to which the right or rights granted are exercisable only on the Expiration Date.

#### **Section 12.3. Terms Relating to Premium.**

(a) **Premium.** “Premium” means, in respect of an Option Transaction and in respect of a Premium Payment Date, the amount, if any, that is specified as such in the related Confirmation (or determined pursuant to a method specified for such purpose) and, subject to any other applicable provisions, is payable by Buyer to Seller on the Premium Payment Date or on each Premium Payment Date if more than one is specified.

(b) **Premium Payment Date.** “Premium Payment Date” means, in respect of an Option Transaction, one or more dates specified as such in the related Confirmation (or determined pursuant to a method specified for such purpose), subject to adjustment in accordance with the Following Business Day Convention unless otherwise specified in the related Confirmation.

**Section 12.4. Exercise Business Day.** “Exercise Business Day” means any day which is a Banking Day in the place(s) specified for that purpose in the relevant Confirmation and, if place(s) are not so specified, a day which is:

(a) a Banking Day in respect of the financial center indicated for the currency which is the Cash Settlement Currency in Section 1.5 (Financial Centers);

(b) a TARGET Settlement Day, if the Cash Settlement Currency is the euro; or

(c) a Banking Day in respect of the principal financial center for the currency which is the Cash Settlement Currency, if that currency is other than those currencies specified in Section 1.7 (Currencies).

#### **Section 12.5. Notional Amount for Option Transactions.**

(a) “Notional Amount” means, in respect of an Option Transaction:

(i) if the Underlying Swap Transaction or the Swap Transaction, as appropriate, involves one currency, the Notional Amount of the Underlying Swap Transaction or the Swap Transaction, as appropriate; or

(ii) if the Underlying Swap Transaction or the Swap Transaction, as appropriate, involves more than one currency, the Currency Amount in respect of Buyer.