A) List of existing Force Majeure Definitions

1) Unified definition proposed by the Global Documentation Steering Committee for use in financial market transactions

“Force Majeure Event” shall mean, on any date, that:

(a) a party, by reason of force majeure or act of state, is or would be prevented from complying with, or it is or would be impossible or impracticable to comply with, any material provision of this Agreement relating to a Transaction (but only where (i) such event or circumstance is beyond the control of the affected party and (ii) such party has taken precautions commonly adopted by financial markets participants to anticipate, and cannot with reasonable diligence overcome, such event or circumstance; or
(b) it is or would be unlawful for a party to comply with any material provision of this Agreement relating to a Transaction.

For purposes of this definition, it is acknowledged and agreed that the failure to make or receive a payment or delivery on a timely basis in respect of a Transaction shall constitute a failure to comply with a material provision of this Agreement.

2) Definition proposed by the Foreign Exchange Committee to be used in IFEMA Agreements

“Force Majeure Event”, on any day determined as if such day were a Value Date of an FX Transaction (even if it is not), means (i) either Party, by reason of force majeure or act of state, is prevented from or hindered or delayed in delivering or receiving, or it is impossible to deliver or receive, any Currency in respect of a Currency Obligation, and which event is beyond the control of such Party and which such Party, with reasonable diligence, cannot overcome, or (ii) it is unlawful for either Party to deliver or receive a payment of any Currency in respect of a Currency Obligation. A Party whose delivery or receipt of Currency has been or would be so prevented, hindered or delayed or made unlawful or impossible is an “Affected Party”, and an FX Transaction under which performance has been or would be so prevented, hindered or delayed or made unlawful or impossible is an “Affected Transaction” unless the Parties have expressly agreed in an Agreement, another writing or in regard to a particular FX Transaction that other disruption events or fallbacks will apply to that FX Transaction; in such event, that FX Transaction will be subject to such disruption events or disruption fallbacks as the Parties have otherwise agreed.

3) Definition proposed by the Foreign Exchange Committee to be used in ICOM Agreements

“Force Majeure Event”, on any day determined as if such day were a Settlement Date of an Option (even if it is not), means (i) either Party, by reason of force majeure or act of state, is prevented from or hindered or delayed in delivering or receiving, or it is impossible to deliver or receive, any Currency in respect of an Option, and which event is beyond the control of such Party and which such Party, with reasonable diligence, cannot overcome, or (ii) it is unlawful for either Party to deliver or receive a payment of any Currency in respect of an Option. A Party whose delivery or receipt of Currency has been or would be so prevented, hindered or delayed or made unlawful or impossible is an “Affected Party”, and an Option under which performance has been or would be so prevented, hindered or delayed or made unlawful or impossible is an “Affected Option” unless the Parties have expressly agreed in an Agreement, another writing or in regard to
a particular Option that other disruption events or fallbacks will apply to that Option; in such event, that Option will be subject to such disruption events or disruption fallbacks as the Parties have otherwise agreed.

4) **Definition proposed by the Foreign Exchange Committee to be used in FEOMA Agreements**

"Force Majeure Event", on any day determined as if such day were a Value Date of an FX Transaction or the Settlement Date of an Option (even if it is not), means (i) either Party, by reason of force majeure or act of state, is prevented from or hindered or delayed in delivering or receiving, or it is impossible to deliver or receive, any Currency in respect of a Currency Obligation or Option, and which event is beyond the control of such Party and which such Party, with reasonable diligence, cannot overcome, or (ii) it is unlawful for either Party to deliver or receive a payment of any Currency in respect of a Currency Obligation or Option. A Party whose delivery or receipt of Currency has been or would be so prevented, hindered or delayed or made unlawful or impossible is an "Affected Party", and an FX Transaction or Option under which performance has been or would be so prevented, hindered or delayed or made unlawful or impossible is an “Affected Transaction” unless the Parties have expressly agreed in an Agreement, another writing or in regard to a particular FX Transaction or Option that other disruption events or fallbacks will apply to that FX Transaction or Option; in such event, that FX Transaction or Option will be subject to such disruption events or disruption fallbacks as the Parties have otherwise agreed.

5) **Definition contained in the ISDA Agreement**

*Force Majeure Event*. After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, by reason of force majeure or act of state occurring after the date on which a Transaction is entered into, on any day: -

(1) such party (which will be the Affected Party) is prevented from making or receiving any payment or delivery in respect of such Transaction (or would be so prevented if such payment or delivery were required on that day), or it becomes impossible or impracticable for such party to make or receive any such payment or delivery (or it would be impossible or impracticable for such party to make or receive such payment or delivery if such payment or delivery were required on that day);

(2) any Credit Support Provider of such party (which will be the Affected Party) is prevented from performing any contingent or other obligation which such Credit Support Provider has under any Credit Support Document relating to such Transaction (or would be so prevented if performance were required on that day), or it becomes impossible or impracticable for such Credit Support Provider to perform such obligation (or it would be impossible or impracticable for such Credit Support Provider to perform such obligation if performance were required on that day);

(3) such party (which will be the Affected Party) is prevented from making or receiving any payment which is due pursuant to Section 6(e) following the occurrence of an Early Termination Date in respect of such Transaction, or it becomes impossible or impracticable for such party to make or receive any such payment; or

(4) any Credit Support Provider of such party (which will be the Affected Party) is prevented from making any payment, pursuant to any Credit Support Document, to be made by it in respect of any amount which is due pursuant to Section 6(e)
following the occurrence of an Early Termination Date in respect of such Transaction, or it becomes impossible or impracticable for any Credit Support Provider of such party to make any such payment,

provided that (x) such event or circumstance is beyond the control of such party or such Credit Support Provider, and such party or such Credit Support Provider could not, after using all reasonable efforts prior to the end of the relevant Waiting Period (which will not required such party or Credit Support Provider to incur a loss, other than immaterial, incidental expenses), overcome such event or circumstance and (y) the relevant Waiting Period has expired.

6)  [Other existing definitions]

B) Interpretative criteria for the crucial elements of force majeure clauses in relation to computer breakdowns

“event or circumstance”
[To be further elaborated]

“beyond the control of the (affected) party”
[To be further elaborated]

“precautions commonly adopted” “with reasonable diligence” “after using all reasonable efforts”
[To be further elaborated]

“cannot overcome such event or circumstance” “performance has been or would be so prevented, hindered or delayed or made unlawful or impossible”
[To be further elaborated]