

Sample of a downgrade triggered termination option

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“Party B shall have the option to terminate this Agreement and all Transactions hereunder upon [] days notice if the long term unsecured unsubordinated debt rating of Party A (a) falls below BB+ (as rated by Standard & Poor’s, a division of the McGraw-Hill Companies or its successors, “**S&P**”) or Ba1 (as rated by Moody’s Investors Service, Inc. or its successors, “**Moody’s**”) or (b) is not rated by either S&P or Moody’s and a replacement credit rating agency does not provide rating equivalent to the abovementioned ratings and such situation shall continue for a period not less than [] days. Party A shall promptly upon the occurrence of either (a) and (b) above notify Party B in writing of such event.”