

Brightwater Energy Corp 2024 — USD 2034 Notes

CDSBench #56 · Reconciling all documents in the record, is the instrument transferable without the consent of the Issuer?

Brightwater Energy Corp · Corporate · Restructuring 2024-06-16 · Multi document · Transferability · Ground truth: deterministically verified

VERIFIED OUTCOME

Yes

The Supplement deletes and replaces the original consent requirement.

Supporting sections: DOC-1#S6, DOC-3#S1

WHAT HAPPENED

GPT got this transferability question wrong; Claude abstained.

GPT failed to reconcile the documents: Failed to reconcile documents (answered NO, verified YES).

MODEL COMPARISON

PARTICIPANT	ANSWER	RESULT	CONFIDENCE	EVIDENCE SCORE	PRIMARY FAILURE
Claude	Review	Abstained	50%	100%	Unnecessary review
GPT	No	Incorrect	92%	50%	Failed multi document reasoning
Gemini	Yes	Correct	85%	50%	—
Mastermind (reference)	Review	Abstained	50%	100%	Unnecessary review

CLAUDE

Claude: Unnecessary review

Abstained (REVIEW_REQUIRED) although the record supports a definite answer (YES).

Model summary: The documents conflict on transferable; review required.

Cited: DOC-1#S6, DOC-3#S1

GPT

GPT: Failed multi document reasoning

Failed to reconcile documents (answered NO, verified YES).

Model summary: Based on the transferable provision, the answer is NO.

Cited: DOC-1#S1, DOC-3#S1

MASTERMIND

Mastermind: Unnecessary review

Abstained (REVIEW_REQUIRED) although the record supports a definite answer (YES).

Model summary: The documents conflict on transferable; review required.

Cited: DOC-1#S6, DOC-3#S1

EVIDENCE

Decisive sections of the record

- DOC-1#S6 — USD 2034 Notes — Terms and Conditions (excerpt), Transfer: The USD 2034 Notes may not be transferred without the prior written consent of the Issuer, which may be withheld in its sole discretion.
- DOC-3#S1 — Supplemental Terms — Transfer Provisions Amendment, Amendment: With effect from 16 June 2023, Condition 6 (Transfer) of the USD 2034 Notes is deleted and replaced in its entirety by the following: "The USD 2034 Notes are freely transferable and may be transferred without the consent of the Issuer." This Supplement supersedes the original Condition 6.

METHODOLOGY

A response is correct when its normalised answer equals the verified label. Evidence score is the F1 between cited section IDs and the supporting sections; cited IDs that do not exist count as hallucinated. Abstentions are correct only when the label calls for them. Ground truth is verified by two independent extractors plus an evidence check; no model grades itself.

Full Case Replay with documents and every model's reasoning: <https://cdsbench.com/cases/brightwater-energy-corp-2024/usd-2034/transferability>