

Brightwater Energy Corp 2024 — USD 2034 Notes

CDSBench #60 · Did the documented amendment change whether the instrument satisfies the Transferable characteristic?

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

VERIFIED OUTCOME

Yes

The Supplement replaced a consent requirement with free transferability.

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

WHAT HAPPENED

GPT got this restructuring question wrong.

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	Yes	Correct	75%	100%	—
GPT	No	Incorrect	92%	100%	Failed multi document reasoning
Gemini	Yes	Correct	85%	100%	—
Mastermind (reference)	Yes	Correct	75%	100%	—

GPT

GPT: Failed multi document reasoning

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

Model summary: The amendment replaced the transfer restriction.

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/restructuring-effect>