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ANNEX

ANNEX

to the

Proposal for a Council Decision

on the position to be taken on behalf of the Union with regard to the decision of the Participants to the Sector Understanding on Export Credits for Civil Aircraft on the obligor risk classification in de minimis transactions involving agricultural aircrafts

ANNEX

The position to be taken on behalf of the Union in the written procedure of the Participants to the Sector Understanding on Export Credits for Civil Aircraft ("ASU") is to support the changes to footnotes 2 and 3 of Appendix II (Minimum Premium Rates) of the ASU as set out in this Annex. References below are made to footnotes of the ASU. Additions are in **bold underline:**

APPENDIX II

MINIMUM PREMIUM RATES

[2] *For transactions with an export contract value of less than USD 5 million, **if the export involves agricultural aircraft and the ultimate obligor is a farmer or spraying company, a Participant may apply the risk classification it deems appropriate and shall notify the transaction in accordance with Article 24 a) of this Sector Understanding. For all other transactions with an export value of less than USD 5 million (notably those where the ultimate obligor is an airline or aircraft leasing company, regardless of whether the export involves agricultural aircraft)** a Participant not wishing to follow the risk classification procedure set out in Articles 6 to 8 of this Appendix shall apply the risk classification "8" for the buyer/borrower which is the subject of the transaction and shall notify the transaction in accordance with Article 24 a) of this Sector Understanding.*

[3] *For transactions with an export contract value of less than USD 5 million, **except for transactions to be notified in accordance with Article 24 a) pursuant to footnote 2 of this Appendix,** a five working-day period shall apply.*