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PROPOSAL

From: Secretary-General of the European Commission, signed by Ms Martine
DEPREZ, Director

date of receipt: 7 October 2024

To: Ms Thérèse BLANCHET, Secretary-General of the Council of the
European Union

No. Cion doc.: COM(2024) 440 final ANNEX

Subject: ANNEX to the Proposal for a Council Decision on the position to be
taken on behalf of the European Union in meetings of the Participants to
the OECD Arrangement on Officially Supported Export Credits
regarding down payment and maximum official support requirements

Delegations will find attached document COM(2024) 440 final ANNEX.

Encl.: COM(2024) 440 final ANNEX



Brussels, 7.10.2024
COM(2024) 440 final

ANNEX

ANNEX

to the

Proposal for a Council Decision

**on the position to be taken on behalf of the European Union in meetings of the
Participants to the OECD Arrangement on Officially Supported Export Credits
regarding down payment and maximum official support requirements**

ANNEX

The position of the European Union is to support the changes to Article 11 of the Arrangement set out in this Annex. References below are made to Articles and Annexes of the Arrangement. Additions are in **bold underline**:

‘11. DOWN PAYMENT, MAXIMUM OFFICIAL SUPPORT AND LOCAL COSTS

a) The Participants shall require purchasers of goods and services, which are the subject of official support, to make down payments of a minimum of 15% of the export contract value at or before the starting point of credit as defined in Annex XIII, **except for transactions involving sovereign or public buyers located in countries in risk categories 5, 6 or 7 supported by a guarantee from the ministry of finance or the central bank, where the Participants shall require purchasers to make down payments of a minimum of 5% of the export contract value.** For the assessment of down payments, the export contract value may be reduced proportionally if the transaction includes goods and services from a third country which are not officially supported. Financing/insurance of 100% of the premium is permissible. Premium may or may not be included in the export contract value. Retention payments made after the starting point of credit are not regarded as down payment in this context.

(...)

c) Except as provided for in paragraphs b) and d), the Participants shall not provide official support in excess of 85% of the export contract value, including third country supply but excluding local costs. **For transactions subject to the exception mentioned in a) sentence 1, second half-sentence, Participants shall not provide official support in excess of 95% of the export contract value, including third country supply but excluding local costs.**

(...)

Minor technical changes to the Union’s position may be agreed to by the representatives of the Union within the Participants to the Arrangement without further decision of the Council.