

APPENDIX 5

TO ANNEX XXI (GOVERNMENT PROCUREMENT)

VALUE OF THRESHOLDS

Thresholds

1. Where thresholds are stated in Special Drawing Rights (SDR), the Parties shall calculate and convert the value of the thresholds into their own national currencies using the conversion rates of their respective national banks. The conversion rates will be the average of the values of the respective national currency in terms of the SDR over the two-year period preceding 1 October or 1 November of the year prior to the thresholds becoming effective. The conversion rate shall apply from 1 January of the following year.
2. Where the thresholds are stated in Euro, the Parties shall calculate and convert the value of the thresholds into their own national currencies using the conversion rates of their respective national banks. The conversion rates shall be based on the average daily value of the respective national currency expressed in euro over the 24 months terminating on 31 August of the year prior to the thresholds becoming effective. The conversion rate shall apply from 1 January of the following year.
3. The value of the newly calculated thresholds shall be made available, in their respective currencies, by the United Kingdom and each of the EEA EFTA States, before the respective thresholds take effect.
