

RECORD OF NEGOTIATIONS

Representatives of the European Community and its Member States met with Representatives of the United States from February 27th to March 2nd in Brussels within the framework of negotiations for a first stage comprehensive Air Transport Agreement that would replace the existing bilateral agreement between the United States and individual Member States of the European Union. Negotiations were held in a friendly and constructive atmosphere.

At the end of the negotiations, both delegations agreed ad referendum the attached text that will be submitted to the respective authorities for approval.

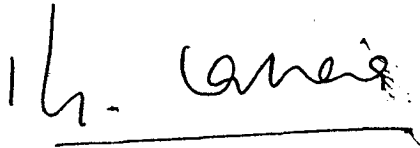
The Delegation of the United States stated that the Agreement will be reviewed for approval in Washington in accordance with established U.S. procedures.

The Delegation of the European Community and its Member States stated that the Council of Ministers of Transport will decide on the Agreement during its meeting of March 22nd-23rd.

If approved by both sides, the Agreement could be signed at the EU-US Summit on April 30th.

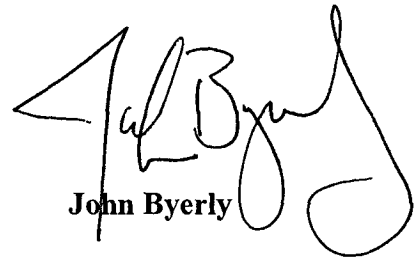
The two delegations confirmed that approval of the Agreement by the Council of Ministers would enable its transitional provisions relating to Ireland to apply with immediate effect.

**For the Delegation of the European
Community and its Member States:**

A handwritten signature in black ink, appearing to read "D. Calleja", with a horizontal line underneath.

Daniel Calleja

**For the Delegation of the United
States:**

A handwritten signature in black ink, appearing to read "John Byerly", with a large loop at the end.

John Byerly

Signed in Brussels on 2nd March 2007