

ZAKON

O POTVRĐIVANJU UGOVORA O KREDITU U IZNOSU OD 300.000.000 EVRA IZMEĐU REPUBLIKE SRBIJE, KOJU ZASTUPA VLADA REPUBLIKE SRBIJE, POSTUPAJUĆI PREKO MINISTARSTVA FINANSIJA, MERILL LYNCH INTERNATIONAL, KAO ARANŽERA I FINANSIJSKIH INSTITUCIJA NAVEDENIH U PRILOGU 1, KAO PRVOBITNIH ZAJMODAVACA I GLOBAL LOAN AGENCY SERVICES LIMITED, KAO AGENTA

Član 1.

Potvrđuje se Ugovor o kreditu u iznosu od 300.000.000 evra između Republike Srbije, koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija, Merill Lynch International, kao Aranžera i Finansijskih institucija navedenih u Prilogu 1, kao Prvobitnih zajmodavaca i Global Loan Agency Services Limited, kao Agenta, koji je potpisan u Beogradu, 23. maja 2023. godine, u originalu na engleskom jeziku.

Član 2.

Tekst Ugovora o kreditu u iznosu od 300.000.000 evra između Republike Srbije, koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija, Merill Lynch International, kao Aranžera i Finansijskih institucija navedenih u Prilogu 1, kao Prvobitnih zajmodavaca i Global Loan Agency Services Limited, kao Agenta, u originalu na engleskom jeziku i prevodu na srpski jezik glasi:

Dated 23 May 2023

**THE REPUBLIC OF SERBIA
REPRESENTED BY THE GOVERNMENT OF THE REPUBLIC OF SERBIA ACTING BY
AND THROUGH THE MINISTRY OF FINANCE**

arranged by

MERRILL LYNCH INTERNATIONAL

with

THE FINANCIAL INSTITUTIONS listed in Schedule 1

as Original Lenders

and

**GLOBAL LOAN AGENCY SERVICES LIMITED
acting as Agent**

**FACILITY AGREEMENT
for a €300,000,000 term loan facility**

Contents

Clause	Contents	Page
	SECTION 1 INTERPRETATION	1
1	Definitions and Interpretation	1
	SECTION 2 THE FACILITY	17
2	The Facility	17
3	Purpose	17
4	Conditions of Utilisation	18
	SECTION 3 UTILISATION	20
5	Utilisation	20
	SECTION 4 REPAYMENT, PREPAYMENT AND CANCELLATION	21
6	Repayment	21
7	Prepayment and Cancellation	21
	SECTION 5 COSTS OF UTILISATION	25
8	Interest	25
9	Interest Periods	25
10	Changes to the Calculation of Interest	26
11	Fees	27
	SECTION 6 ADDITIONAL PAYMENT OBLIGATIONS	28
12	Tax Gross-Up and Indemnities	28
13	Increased Costs	31
14	Other Indemnities	33
15	Mitigation by the Lenders	34
16	Costs and Expenses	34
	SECTION 8 REPRESENTATIONS, UNDERTAKINGS AND EVENTS OF DEFAULT	36
17	Representations	36
18	Information Undertakings	42
19	General Undertakings	46
20	Events of Default	51
	SECTION 9 CHANGES TO PARTIES	55
21	Changes to the Lenders	55
22	Changes to the Borrower	60
	SECTION 10 THE FINANCE PARTIES	61
23	Role of the Agent and the Arranger	61
24	Conduct of business by the Finance Parties	70
25	Sharing among the Finance Parties	70
26	Limited recourse and non-petition	71

SECTION 11 ADMINISTRATION	73
27 Payment Mechanics	73
28 Set-Off	76
29 Notices	76
30 Calculations and Certificates	77
31 Partial Invalidity	78
32 Remedies and Waivers	78
33 Amendments and Waivers	78
34 Confidential Information	81
35 Confidentiality of Funding Rates	85
36 Contractual recognition of Bail-In	86
37 Counterparts	88
SECTION 12 GOVERNING LAW AND ENFORCEMENT	89
38 Governing law	89
39 Arbitration	89
Schedule 1 The Original Lenders	92
Schedule 2 Conditions Precedent	93
Schedule 3 Form of Utilisation Request	95
Schedule 4 Form of Transfer Certificate	97
Schedule 5 Form of Assignment Agreement	99
Schedule 6 Form of Use of Loan Proceeds Report	101
Schedule 7 Timetables	104

THIS AGREEMENT is dated 23 May 2023 and made between:

- (1) **THE REPUBLIC OF SERBIA** represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance (the **Borrower**);
- (2) **MERRILL LYNCH INTERNATIONAL** as mandated lead arranger (the **Arranger**);
- (3) **THE FINANCIAL INSTITUTIONS** listed in Schedule 1 as lenders (the **Original Lenders**); and
- (4) **GLOBAL LOAN AGENCY SERVICES LIMITED**, a limited liability company registered in England and Wales with number 8318601 with its registered office at 55 Ludgate Hill, Level 1, West, London EC4M 7JW, in its capacity as agent of the other Finance Parties (the **Agent**).

IT IS AGREED as follows:

SECTION 1 INTERPRETATION

1 Definitions and Interpretation

1.1 Definitions

In this Agreement:

2023 Budget Law means the Law on Budget of the Republic of Serbia for 2023 (Zakon o budžetu Republike Srbije za 2023. godinu, Official Gazette of the Republic of Serbia no. 138/2022).

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

Anti-Corruption Laws means any law, regulation, order, decree or directive having the force of law and relating to (anti-)bribery, corruption, kickbacks or similar business practices, including the Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977.

Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws means any laws relating to economic or trade sanctions, terrorism or anti-money laundering (including, without limitation, the international anti-money laundering standards defined by the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA), the UK Proceeds of Crime Act and USA PATRIOT Act.

Applicable Law means:

- (a) any law, statute, decree, constitution, regulation, rule, by-law, order, authorisation, judgment, injunction or other directive of any Government Entity or otherwise which is applicable in the Republic of Serbia;
- (b) any treaty, pact or other binding agreement to which any Government Entity is a signatory or party; or
- (c) any judicial or administrative interpretation with binding characteristics or application of those described in paragraph (a) or (b) above,

and in each case, which is applicable to the Borrower, the Borrower's assets or the Finance Documents

Assignment Agreement means an agreement substantially in the form set out in Schedule 5 (*Form of Assignment Agreement*) or any other form agreed between the relevant assignor and assignee.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Availability Period means the period from and including the date of this Agreement to and including the date falling 60 days after the date of this Agreement (or such later date as may be approved by the Agent in writing (acting on the instructions of all Lenders)).

Available Commitment means, in relation to the Facility or a Tranche (as applicable), a Lender's Commitment under the Facility or that Tranche (as applicable) minus:

- (a) the amount of its participation in any outstanding Loans under the Facility or that Tranche (as applicable); and
- (b) in relation to any proposed Utilisation, the amount of its participation in any Loans that are due to be made under the Facility or that Tranche (as applicable) on or before the proposed Utilisation Date.

Available Facility means, in relation to the Facility or a Tranche (as applicable), the aggregate for the time being of each Lender's Available Commitment in respect of the Facility or that Tranche (as applicable).

Base Rate means:

- (a) in respect of the Fixed Rate Tranche Loan, the Fixed Rate; and
- (b) in respect of the Floating Rate Tranche Loan, EURIBOR.

Break Costs means the amount (if any) by which:

- (a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in a Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period.

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Belgrade, Dublin and London and (in relation to any date for payment or purchase of euro) which is a TARGET Day.

Calculation Date means the date on which a voluntary prepayment is scheduled to be made pursuant to clause 7.3 (*Voluntary prepayment*)

Code means the US Internal Revenue Code of 1986.

Commitment means a Fixed Rate Tranche Commitment or a Floating Rate Tranche Commitment.

Confidential Information means all information relating to the Borrower, the Finance Documents or the Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or the Facility from either:

- (a) the Borrower or any of its advisers; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from the Borrower or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:
 - (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of clause 34 (*Confidential Information*); or
 - (B) is identified in writing at the time of delivery as non-confidential by the Borrower or any of its advisers; or
 - (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraphs (a) or (b) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Borrower and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (ii) any Funding Rate.

Confidentiality Undertaking means a confidentiality undertaking substantially in a recommended form of the LMA for the secondary trading of loans or in any other form agreed between the Borrower and the Agent.

Default means an Event of Default or any event or circumstance specified in clause 20 (*Events of Default*) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

Disruption Event means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
 - (i) from performing its payment obligations under the Finance Documents; or
 - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

Eligible Institution means any Lender or other bank, financial institution, trust, fund or other entity selected by the Borrower.

Environment means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media:

- (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground);
- (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers); and
- (c) land (including, without limitation, land under water).

Environmental Claim means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law.

Environmental Law means any applicable law or regulation which relates to:

- (a) the pollution or protection of the Environment;
- (b) the conditions of the workplace; or
- (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste.

Environmental Permits means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Borrower conducted on or from the properties owned or used by the Borrower.

EURIBOR means, in relation to the Floating Rate Tranche Loan, the applicable Screen Rate:

- (a) as of the Specified Time for euro and for a period equal in length to the Interest Period of that Floating Rate Tranche Loan; or
- (b) as otherwise determined pursuant to clause 10.1 (*Interest calculation if no Screen Rate*),

and if, in either case, that rate is less than zero, EURIBOR shall be deemed to be zero.

Event of Default means any event or circumstance specified as such in clause 20 (*Events of Default*).

Excluded Assets has the meaning given to it in clause 17.20 (*No immunity*).

External Financial Indebtedness means:

- (a) all Financial Indebtedness expressed or denominated or payable or which, at the option of the relevant creditor may be payable in a Foreign Currency; or
- (b) all Financial Indebtedness which is or may be payable to a person which is resident outside the Republic of Serbia or has its registered office or principal place of business outside the Republic of Serbia.

Facility means the term loan facility made available under this Agreement as described in clause 2.1 (*The Facility*).

Facility Office means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement.

Fallback Interest Period means one Month.

FATCA means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which

(in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or

- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

FATCA Application Date means:

- (a) in relation to a "withholdable payment" described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014; or
- (b) in relation to a "passthru payment" described in section 1471(d)(7) of the Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

FATCA Deduction means a deduction or withholding from a payment under a Finance Document required by FATCA.

FATCA Exempt Party means a Party that is entitled to receive payments free from any FATCA Deduction.

FATCA FFI means a foreign financial institution as defined in section 1471(d)(4) of the Code which, if any Finance Party is not a FATCA Exempt Party, could be required to make a FATCA Deduction.

Fee Letter means any letter or letters dated on or about the date of this Agreement between (a) the Arranger and the Borrower and (b) the Agent and the Borrower, setting out any of the fees referred to in clause 11 (*Fees*).

Final Repayment Date means the date falling 84 Months after the Utilisation Date.

Finance Document means this Agreement, any Fee Letter and any other document designated as such by the Agent and the Borrower.

Finance Party means the Agent, the Arranger or a Lender.

Financial Indebtedness means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would be treated as a balance sheet liability;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account);

- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.

First Repayment Date means the date falling 24 Months after the Utilisation Date.

Fixed Rate means, relation to the Fixed Rate Tranche Loan, the euro 5-year interest swap rate determined by the function of EUSA5 on Bloomberg at 10:00am on the date falling two Business Days prior to the date of this Agreement.

Fixed Rate Tranche means the tranche of the Facility made available under this Agreement as described in clause 2.1(a) (*The Facility*).

Fixed Rate Tranche Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading "Fixed Rate Tranche Commitment" in Schedule 1 (*The Original Lenders*) and the amount of any other Fixed Rate Tranche Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Fixed Rate Tranche Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Fixed Rate Tranche Loan means the loan made or to be made under the Fixed Rate Tranche of the Facility or the principal amount outstanding for the time being of that loan.

Floating Rate Tranche means the tranche of the Facility made available under this Agreement as described in clause 2.1(b) (*The Facility*).

Floating Rate Tranche Commitment means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading "Floating Rate Tranche Commitment" in Schedule 1 (*The Original Lenders*) and the amount of any other Floating Rate Tranche Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Floating Rate Tranche Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

Floating Rate Tranche Loan means the loan made or to be made under the Floating Rate Tranche of the Facility or the principal amount outstanding for the time being of that loan.

Foreign Currency means any currency other than the lawful currency of the Republic of Serbia.

Funding Rate means any individual rate notified in writing by a Lender to the Agent pursuant to clause 10.3(a)(ii) (*Cost of funds*).

Government means the government of the Republic of Serbia

Government Entity means:

- (a) any national government or political subdivision of a national government;
- (b) any banking or monetary authority of a national government or of a political subdivision of a national government;

- (c) any local jurisdiction of a national government or of a political subdivision of a national government;
- (d) the European Central Bank or the Council of Ministers of the European Union;
- (e) any instrumentality, commission, board commission, authority, department, division, organ, court or agency of any of the foregoing, however constituted; or
- (f) any association, organisation or institution of which any of the entities listed in the preceding paragraphs is a member (including, without limitation, any supranational body) or to whose jurisdiction any of them is subject or in whose activities any of them is a participant

Historic Screen Rate means, in relation to any Floating Rate Tranche Loan, the most recent applicable Screen Rate for a period equal in length to the Interest Period of that Floating Rate Tranche Loan and which is as of a day which is no more than 10 days before the Quotation Day.

Holding Company means, in relation to a person, any other person in respect of which it is a Subsidiary.

IBRD means the International Bank for Reconstruction and Development

IMF means the International Monetary Fund.

Impaired Agent means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment; or
- (b) the Agent otherwise rescinds or repudiates a Finance Document; or
- (c) an Insolvency Event has occurred and is continuing with respect to the Agent;
- (d) unless, in the case of (a) above:
 - (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event; and
 - (ii) payment is made within three Business Days of its due date; or
 - (iii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

Information Memorandum means the bond base offering memorandum dated 18 January 2023 and the investor presentation dated January 2023, each issued by the Borrower.

Insolvency Event in relation to an entity means that the entity:

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting

creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;

- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in (d) above and:
 - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
 - (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;
- (f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
- (g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
- (h) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;
- (i) causes or is subject to any event with respect to it which, under the applicable law of any jurisdiction, has an analogous effect to any of the events specified in (a) to (h) above; or
- (j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

Interest Payment Date means the last day of an Interest Period.

Interest Period means, in relation to a Loan, each period determined in accordance with clause 9 (*Interest Periods*) and, in relation to an Unpaid Sum, each period determined in accordance with clause 8.3 (*Default interest*).

Interpolated Historic Screen Rate means, in relation to the Floating Rate Tranche Loan, the rate (rounded to the same number of decimal places as the Screen Rate) which results from interpolating on a linear basis between:

- (a) the most recent applicable Screen Rate (as of a day which is not more than 10 days before the Quotation Day) for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Floating Rate Tranche Loan; and
- (b) the most recent applicable Screen Rate (as of a day which is not more than 10 days before the Quotation Day) for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Floating Rate Tranche Loan.

Interpolated Screen Rate means, in relation to the Floating Rate Tranche Loan, the rate (rounded to the same number of decimal places as the two relevant Screen Rates) which results from interpolating on a linear basis between:

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Floating Rate Tranche Loan; and

- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Floating Rate Tranche Loan, each as of the Specified Time.

Lender means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with clause 21 (*Changes to the Lenders*),

which in each case has not ceased to be a Party as such in accordance with the terms of this Agreement.

LMA means the Loan Market Association.

Loan means the Fixed Rate Tranche Loan or the Floating Rate Tranche Loan.

Majority Lenders means a Lender or Lenders whose Commitments aggregate more than $66\frac{2}{3}$ per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than $66\frac{2}{3}$ per cent. of the Total Commitments immediately prior to the reduction).

Make Whole Amount means, with respect of a portion of any Tranche, an amount (calculated by the Agent in accordance with clause 23.3(h) (*Duties of the Agent*)) equal to the sum of the present value of the scheduled interest amounts that would have accrued and/or become due and payable on that portion of that Tranche from the relevant Calculation Date up to the Final Repayment Date (**Scheduled Cash Flow**), where

- (a) the present value is calculated by discounting the relevant Scheduled Cash Flow at the applicable Make Whole Reference Rate;
- (b) with respect to the Fixed Rate Tranche Loan, the Scheduled Cash Flow shall be calculated using the Fixed Rate; and
- (c) with respect to the Floating Rate Tranche Loan, the Scheduled Cash Flow shall be calculated using a forward rate per annum derived from the Zero Floored EURIBOR Curve on the relevant Calculation Date.

If the Make Whole Amount is less than zero, it shall be deemed to be zero.

Make Whole Reference Rate means, on the relevant Calculation Date:

- (a) with respect to the Fixed Rate Tranche Loan, the EUR swap rate with a maturity closest to the remaining weighted average tenor of the Fixed Rate Tranche Loan (rounded to the nearest half-year), as notified to the Agent by the Reference Bank upon request of the Agent; and
- (b) with respect to the Floating Rate Tranche Loan, the forward rate derived from the standard EURIBOR forward curve, as notified to the Agent by the Reference Bank upon request of the Agent.

If the Make Whole Reference Rate is less than zero, it shall be deemed to be zero.

Margin means 4.20 per cent. per annum.

Material Adverse Effect means in the reasonable opinion of the Majority Lenders a material adverse effect on:

- (a) the economic condition of the Borrower;
- (b) the ability of the Borrower to perform any of its obligations under the Finance Documents; or

- (c) the validity or enforceability of the Finance Documents or the rights or remedies of any Finance Party under any of the Finance Documents.

Month means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:

- (a) (subject to paragraph (c) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
- (b) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (c) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

The above rules will only apply to the last Month of any period.

NBS means the National Bank of Serbia (Narodna banka Srbije).

New Lender has the meaning given to that term in clause 21 (*Changes to the Lenders*).

OFAC means the Department of the Treasury's Office of Foreign Assets Control of the United States of America.

Participating Member State means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

Party means a party to this Agreement.

Public Assets means the whole or any part of present or future undertaking, assets, revenues and international monetary reserves (including gold, special drawing rights and foreign currency) held by the Borrower or its agencies, including the NBS and its successor(s).

Quotation Day means, in relation to any period for which an interest rate is to be determined for a Floating Rate Tranche Loan, two TARGET Days before the first day of that period unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days).

Reference Bank means Bank of America, N.A., acting through its London Branch (or any other Lender selected by the Agent (acting on the instructions of the Majority Lenders)).

Related Fund in relation to a fund (the **first fund**), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.

Relevant Market means the European interbank market.

Repayment Date means:

- (a) the First Repayment Date; and

- (b) each date falling at six monthly intervals after the First Repayment Date until (and including) the Final Repayment Date.

Repeating Representations means each of the representations set out in clause 17 (*Representations*).

Representative means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.

Reserves of a state means the official external reserves of that state, by whoever and in whatever form owned, held, administered or controlled (including any not owned or not held or not administered or not controlled by that state but customarily regarded and held out as its official external reserves).

Sanctioned Country means, at any time, a country, region or territory which is itself the subject or target of any Sanctions Laws and Regulations (at the time of this Agreement, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea Region of Ukraine, Cuba, Myanmar, Iran, North Korea, Sudan, South Sudan and Syria).

Sanctioned Person means, at any time:

- (a) any person listed in any Sanctions Laws and Regulations-related list of designated persons maintained by any of the Sanctions Authorities (including the Specially Designated Nationals and Blocked Persons list or Foreign Sanctions Evaders list published and maintained by OFAC), each as amended, supplemented or substituted from time to time;
- (b) any person operating, organised or resident in a Sanctioned Country;
- (c) any person owned or controlled by any such person or persons described in the foregoing paragraphs (a) and (b);
- (d) any person who has been (within the previous five (5) years) engaged in any transaction with any person who is the subject or target of any Sanctions Laws and Regulations or who is located, organized or residing in any Sanctioned Country; or
- (e) any person otherwise the subject of any Sanctions Laws and Regulations.

Sanctions Authority means:

- (a) the United Nations Security Council;
- (b) the European Union;
- (c) the government of the US (including OFAC and the U.S. Department of State);
- (d) each member state of the European Union; and
- (e) the United Kingdom (including His Majesty's Treasury).

Sanctions Laws and Regulations means any economic, financial or trade sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by any Sanctions Authority from time to time.

Screen Rate means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate)

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Specified Time means a day or time determined in accordance with Schedule 7 (*Timetables*).

Subsidiary means any person (referred to as the **first person**) in respect of which another person (referred to as the **second person**):

- (a) holds a majority of the voting rights in that first person or has the right under the constitution of the first person to direct the overall policy of the first person or alter the terms of its constitution; or
- (b) is a member of that first person and has the right to appoint or remove a majority of its board of directors or equivalent administration, management or supervisory body; or
- (c) has the right to exercise a dominant influence (which must include the right to give directions with respect to operating and financial policies of the first person which its directors are obliged to comply with whether or not for its benefit) over the first person by virtue of provisions contained in the articles (or equivalent) of the first person or by virtue of a control contract which is in writing and is authorised by the articles (or equivalent) of the first person and is permitted by the law under which such first person is established; or
- (d) is a member of that first person and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in the first person or the rights under its constitution to direct the overall policy of the first person or alter the terms of its constitution; or
- (e) has the power to exercise, or actually exercises dominant influence or control over the first person; or
- (f) together with the first person are managed on a unified basis,

and, for the purposes of this definition, a person shall be treated as a member of another person if any of that person's Subsidiaries is a member of that other person or if any shares in that other person are held by a person acting on behalf of it or any of its Subsidiaries.

T2 means the real time gross settlement system operated by the Eurosystem, or any successor system.

TARGET Day means any day on which T2 is open for the settlement of payments in euro.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999.

Total Commitments means the aggregate of the Fixed Rate Tranche Commitments and the Floating Rate Tranche Commitments, being €300,000,000 at the date of this Agreement.

Tranche means the Fixed Rate Tranche or the Floating Rate Tranche of the Facility.

Transfer Certificate means a certificate substantially in the form set out in Schedule 4 (*Form of Transfer Certificate*) or any other form agreed between the Agent and the Borrower.

Transfer Date means, in relation to an assignment or a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and

- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

Unpaid Sum means any sum due and payable but unpaid by the Borrower under the Finance Documents.

US means the United States of America.

US Tax Obligor means the Borrower if:

- (a) it is or becomes resident for tax purposes in the US; or
- (b) some or all of its payments under the Finance Documents are from sources within the US for US federal income tax purposes.

Utilisation means a utilisation of the Facility or a Tranche.

Utilisation Date means the date of a Utilisation, being the date on which the relevant Loan is to be made.

Utilisation Request means a notice substantially in the form set out in Schedule 3 (*Form of Utilisation Request*).

VAT means:

- (a) value added tax as provided for in the Value Added Tax Act (Zakon o porezu na dodatu vrednost), Official Gazette of the Republic of Serbia, nos. 84/2004, 86/2004, 61/2005, 61/2007,93/2012, 108/2013, 6/2014, 68/2014, 142/2014, 5/2015, 83/2015, 5/2016, 108/2016, 7/2017,113/2017, 13/2018, 30/2018,4/2019, 72/19, 8/2020, 153/2020 and 138/2022;
- (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and
- (c) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraphs (a) or (b) above, or imposed elsewhere.

World Bank means the World Bank Group, including the IBRD, The International Development Association (IDA), The International Finance Corporation (IFC) and The Multilateral Investment Guarantee Agency (MIGA).

Zero Floored EURIBOR Curve means the curve calculated on the relevant Calculation Date by the Agent in accordance with clause 23.3(h) (*Duties of the Agent*), derived from the standard EURIBOR forward curve applicable on that date, where if any rate of that curve is less than zero, it shall be deemed to be zero.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Agreement to:
- (i) the **Agent**, the **Arranger**, any **Finance Party**, any **Lender**, the **Borrower** or any **Party** shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- (ii) an **agency** shall be construed so as to give any governmental, intergovernmental or supranational agency, authority, body, central bank, commission, department, ministry, organisation, statutory corporation or tribunal (including any political sub-division, national, regional or municipal government and any administrative, fiscal, judicial, regulatory or self-regulatory body or person);
- (iii) **assets** includes present and future properties, revenues and rights of every description;

- (iv) a Lender's **cost of funds** in relation to its participation in a Loan is a reference to the average cost (determined either on an actual or a notional basis) which that Lender would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount of that participation in that Loan for a period equal in length to the Interest Period of that Loan;
 - (v) a **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (vi) a **group of Lenders** includes all the Lenders;
 - (vii) **guarantee** means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (viii) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (ix) a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
 - (x) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any agency;
 - (xi) a provision of law is a reference to that provision as amended or re-enacted from time to time; and
 - (xii) a time of day is a reference to London time.
- (b) The determination of the extent to which a rate is **for a period equal in length** to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.
 - (c) Section, clause and Schedule headings are for ease of reference only.
 - (d) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
 - (e) A Default (other than an Event of Default) is **continuing** if it has not been remedied or waived and an Event of Default is **continuing** if it has not been waived.

1.3 Currency symbols and definitions

€, EUR and euro denote the single currency of the Participating Member States.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Notwithstanding any term of any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

1.5 Agent provisions

- (a) Where the Agent is referred to as acting "reasonably" or "in a reasonable manner" or as coming to an opinion or determination that is "reasonable" (or any similar or analogous wording is used), or acting or exercising any discretion (or refraining from acting or exercising any discretion) this shall mean that the Agent shall be acting or coming to an opinion or determination on the instructions of the Lenders or the Majority Lenders (as the case may be) acting reasonably or in a reasonable manner and the Agent shall be under no obligation to determine the reasonableness of such instructions or whether in giving such instructions the Lenders or the Majority Lenders (as the case may be) are acting reasonably or in a reasonable manner.
- (b) Where acceptability to or satisfaction of the Agent is referred to in relation to a matter not affecting the personal interests of the Agent (including, for the avoidance of doubt, any satisfaction or determination in relation to conditions precedent) this shall mean the acceptability to or satisfaction of the Lenders or the Majority Lenders (as the case may be) as notified by it to the Agent.
- (c) In respect of paragraphs (a) and (b) above, the Agent shall not be responsible for any liability occasioned or by any delay or failure on the part of the Lenders or the Majority Lenders (as the case may be) to give any such instructions or direction or to form any such opinion.

SECTION 2 THE FACILITY

2 The Facility

2.1 The Facility

Subject to the terms of this Agreement, the Lenders make available to the Borrower a euro term loan facility in an aggregate amount equal to the Total Commitments, comprising:

- (a) the Fixed Rate Tranche in an amount equal to the Fixed Rate Tranche Commitments; and
- (b) the Floating Rate Tranche in an amount equal to the Floating Rate Tranche Commitments.

2.2 Finance Parties' rights and obligations

- (a) The obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from the Borrower is a separate and independent debt in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Loan or any other amount owed by the Borrower which relates to a Finance Party's participation in a Facility or its role under a Finance Document (including any such amount payable to the Agent on its behalf) is a debt owing to that Finance Party by the Borrower.
- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

3 Purpose

3.1 Purpose

- (a) The Borrower shall apply all amounts borrowed by it under the Fixed Rate Tranche towards financing of:
 - (i) investment and program projects specified in the following items of the 2023 Budget Law:

Reference	Description
Article 3.B.XI.1	Road Ruma-Šabac-Loznica
Article 3.B.IX.8	High Speed road construction project Bački Breg – Kikinda

- (ii) the budget deficit for the following line items of the 2023 Budget Law:

Programme	Item	Description
0702	5056	Capacity expansion Port Sremska Mitrovica
	5057	Capacity expansion Port Bogojevo
	5058	Capacity expansion Port Prahovo
1511	5001	Renovation and construction of public purpose facilities in the field of healthcare
	5002	Renovation and construction of public purpose facilities in the field of education and science
	5003	Renovation and construction of public purpose facilities in the field of sports infrastructure
	5004	Renovation and construction of public purpose facilities in the field of social protection
	5005	Renovation and construction of public purpose facilities in the field of culture
	5006	Renovation and construction of public purpose facilities in the field of culture

- (iii) provided that at least 50% of the proceeds of the Fixed Rate Tranche Loan shall be applied to Programme 1511 of the 2023 Budget Law as described above by the date falling 12 Months after the date of this Agreement.
- (b) The Borrower shall apply all amounts borrowed by it under the Floating Rate Tranche towards procurement of financial assets of line item 62 of the 2023 Budget Law ("*Izdaci za nabavku finansijske imovine*"). The funds will be dedicated specifically to financing state subsidies for the purchase of:
- (i) natural gas (excluding from the Russian Federation or any Sanctioned Country) by Srbijagas; and
 - (ii) electricity by Elektroprivreda Srbije (EPS).

3.2 Monitoring

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4 Conditions of Utilisation

4.1 Initial conditions precedent

- (a) The Borrower may not deliver a Utilisation Request unless the Agent has received all of the documents and other evidence listed in Schedule 2 (*Conditions Precedent*) in form and substance satisfactory to the Agent (acting on the instructions of the Majority Lenders). The Agent shall notify the Borrower and the Lenders promptly upon being so satisfied.
- (b) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (a) above, the Lenders authorise (but do not require) the Agent to give that notification. The

Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.2 Further conditions precedent

The Lenders will only be obliged to comply with clause 5.4 (*Lenders' participation*) if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) no Default is continuing or would result from the proposed Loan;
- (b) the Repeating Representations to be made by the Borrower are true in all material respects;
- (c) no External Financial Indebtedness is due and unpaid;
- (d) no Sanctions Laws and Regulations would apply to or otherwise affect the receipt by the Borrower of proceeds from a proposed Loan and or the incurring of debt in relation to a proposed Loan; and
- (e) it would not be unlawful or contrary to any Sanctions Laws and Regulations applicable to a Lender for the proposed Loan to be made.

4.3 Maximum number of Loans

The Borrower may not deliver a Utilisation Request if as a result of the proposed Utilisation more than one Loan under each Tranche would be outstanding.

SECTION 3 UTILISATION

5 Utilisation

5.1 Delivery of a Utilisation Request

The Borrower may utilise the Facility by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time.

5.2 Completion of a Utilisation Request

- (a) Each Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:
 - (i) it identifies the Tranche to be utilised;
 - (ii) it is accompanied by a Utilisation Request for the other Tranche (and the proposed Utilisation Date for both Tranches is the same date);
 - (iii) the proposed Utilisation Date is a Business Day within the Availability Period;
 - (iv) the currency and amount of the Utilisation comply with clause 5.3 (*Currency and amount*); and
 - (v) the proposed Interest Period complies with clause 9 (*Interest Periods*).
- (b) Only one Loan may be requested in each Utilisation Request.

5.3 Currency and amount

- (a) The currency specified in a Utilisation Request must be euro.
- (b) The amount of the proposed Loan must be an amount which is not more than:
 - (i) in respect of the Fixed Rate Tranche, the Fixed Rate Tranche Commitments; and
 - (ii) in respect of the Floating Rate Tranche, the Floating Rate Tranche Commitments.

5.4 Lenders' participation

- (a) If the conditions set out in this Agreement have been met, each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.
- (b) The amount of each Lender's participation in each Loan under a Tranche will be equal to the proportion borne by its Available Commitment under that Tranche to the Available Facility under that Tranche immediately prior to making the Loan.
- (c) The Agent shall notify each Lender of the amount of each Loan and the amount of its participation in that Loan by the Specified Time.

5.5 Cancellation of Commitment

The Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period.

SECTION 4

REPAYMENT, PREPAYMENT AND CANCELLATION

6 Repayment

6.1 Repayment of Loans

The Borrower shall repay the Loans in 11 equal semi-annual instalments, with a repayment due on each Repayment Date.

6.2 Reborrowing

The Borrower may not reborrow any part of the Facility which is repaid.

7 Prepayment and Cancellation

7.1 Illegality

If, in any applicable jurisdiction, it becomes unlawful for any Lender (including, without limitation, as a result of Sanctions Laws and Regulations applicable to that Lender) to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in any Loan or it becomes unlawful for any Affiliate of a Lender for that Lender to do so:

- (a) that Lender shall promptly notify the Agent upon becoming aware of that event;
- (b) upon the Agent notifying the Borrower, the Available Commitment of that Lender will be immediately cancelled; and
- (c) to the extent that the Lender's participation has not been transferred pursuant to paragraph (d) of clause 7.4 (*Right of replacement or repayment and cancellation in relation to a single Lender*), the Borrower shall repay that Lender's participation in the Loans made to the Borrower on the first Interest Payment Date occurring after the Agent has so notified the Borrower or, if earlier, the date specified by the Lender in the notice delivered to the Agent pursuant to paragraph (a) above (being no earlier than the last day of any applicable grace period permitted by law) and that Lender's corresponding Commitment shall be immediately cancelled in the amount of the participations repaid.

7.2 Voluntary cancellation prohibited

The Borrower shall not be entitled, under any circumstances to cancel the whole or any part of the Available Facility.

7.3 Voluntary prepayment

- (a) Subject to paragraph (c) below, the Borrower may, if it gives the Agent not less than 10 Business Days' (or such shorter period as the Majority Lenders may agree) prior written notice, prepay the whole or any part of the Loans (but, if in part, being an amount that reduces the amount of the Loans by a minimum amount of €10,000,000).
- (b) A Loan may only be prepaid after the last day of the Availability Period (or, if earlier, the day on which the Available Facility is zero).
- (c) If the Borrower makes a voluntary prepayment under this clause 7.3:
 - (i) it shall apply such prepayment pro rata against the Fixed Rate Tranche Loan and the Floating Rate Tranche Loan; and
 - (ii) it shall also pay the applicable Make Whole Amounts at the same time in accordance with clause 7.5(b) (*Restrictions*) below.

7.4 Right of replacement or repayment and cancellation in relation to a single Lender

- (a) If:
- (i) any sum payable to any Lender by the Borrower is required to be increased under paragraph (c) of clause 12.2 (*Tax gross-up*); or
 - (ii) any Lender claims indemnification from the Borrower under clause 12.3 (*Tax indemnity*) or clause 13.1 (*Increased Costs*),

the Borrower may, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice of cancellation of the Commitment of that Lender and its intention to procure the repayment of that Lender's participation in the Loans or give the Agent notice of its intention to replace that Lender in accordance with paragraph (d) below.

- (b) On receipt of a notice of cancellation referred to in paragraph (a) above, the Available Commitment of that Lender shall be immediately reduced to zero.
- (c) On the last day of each Interest Period which ends after the Borrower has given notice of cancellation under paragraph (a) above (or, if earlier, the date specified by the Borrower in that notice), the Borrower shall repay that Lender's participation in that Loan and that Lender's corresponding Commitment shall be immediately cancelled in the amount of the participations repaid.

- (d) If:
- (i) any of the circumstances set out in paragraph (a) above apply to a Lender; or
 - (ii) the Borrower becomes obliged to pay any amount in accordance with clause 7.1 (*Illegality*) to any Lender,

the Borrower may, on ten (10) Business Days' prior written notice to the Agent and that Lender, replace that Lender by requiring that Lender to (and, to the extent permitted by law, that Lender shall) transfer pursuant to clause 21 (*Changes to the Lenders*) all (and not part only) of its rights and obligations under this Agreement to an Eligible Institution which confirms its willingness to assume and does assume all the obligations of the transferring Lender in accordance with clause 21 (*Changes to the Lenders*) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Loans and all accrued interest (to the extent that the Agent has not given a notification under clause 21.10 (*Pro rata interest settlement*)), Break Costs and other amounts payable in relation thereto under the Finance Documents.

- (e) The replacement of a Lender pursuant to paragraph (d) above shall be subject to the following conditions:
 - (i) the Borrower shall have no right to replace the Agent;
 - (ii) neither the Agent nor any Lender shall have any obligation to find a replacement Lender;
 - (iii) in no event shall the Lender replaced under paragraph (d) above be required to pay or surrender any of the fees received by such Lender pursuant to the Finance Documents; and
 - (iv) the Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (d) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to that transfer.
- (f) A Lender shall perform the checks described in paragraph (e)(iv) above as soon as reasonably practicable following delivery of a notice referred to in paragraph

(d) above and shall notify the Agent and the Borrower when it is satisfied that it has complied with those checks.

7.5 Restrictions

- (a) Any notice of cancellation or prepayment given by any Party under this clause 7 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.
- (b) Any prepayment under this Agreement shall be made together with:
 - (i) accrued interest on the amount prepaid;
 - (ii) any Break Costs;
 - (iii) (in the case of a voluntary prepayment under clause 7.3 (*Voluntary prepayment*)) the applicable Make Whole Amounts; and
 - (iv) any other amount payable under the Finance Documents,
- (c) but otherwise without any premium or penalty.
- (d) The Borrower may not reborrow any part of the Facility which is prepaid.
- (e) The Borrower shall not repay or prepay all or any part of the Loans or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.
- (f) No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (g) If the Agent receives a notice under this clause 7 it shall promptly forward a copy of that notice to either the Borrower or the affected Lender, as appropriate.
- (h) If all or part of any Lender's participation in a Loan under a Tranche is repaid or prepaid, an amount of that Lender's Commitment (equal to the amount of the participation which is repaid or prepaid) under that Tranche will be deemed to be cancelled on the date of repayment or prepayment.

7.6 Application of prepayments

- (a) Any prepayment under clause 7.3 (*Voluntary prepayment of Loans*):
- (b) shall satisfy the obligations under clause 6.1 (*Repayment of Loans*) in inverse chronological order;
- (c) shall be applied rateably between the Fixed Rate Tranche Loan and the Floating Rate Tranche Loan; and
- (d) shall be applied rateably among the participations of all Lenders in respect of each Tranche.

SECTION 5 COSTS OF UTILISATION

8 Interest

8.1 Calculation of interest

The rate of interest on each Loan for each Interest Period is the percentage rate per annum which is the aggregate of the applicable:

- (a) Margin; and
- (b) Base Rate.

8.2 Payment of interest

The Borrower shall pay accrued interest on the Loans on each Interest Payment Date.

8.3 Default interest

- (a) If the Borrower fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (c) below, is two per cent. (2.00%) per annum higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably).
- (b) Any interest accruing under this clause 8.3 shall be immediately payable by the Borrower on demand by the Agent.
- (c) If any overdue amount consists of all or part of a Loan which became due on a day which was not the last day of an Interest Period relating to that Loan:
 - (i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and
 - (ii) the rate of interest applying to the overdue amount during that first Interest Period shall be two per cent. (2.00%) per annum higher than the rate which would have applied if the overdue amount had not become due.
- (d) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

8.4 Notification of rates of interest

- (a) The Agent shall promptly notify the Lenders and the Borrower of the determination of a rate of interest under this Agreement.
- (b) The Agent shall promptly notify the Borrower of each Funding Rate relating to a Loan.

9 Interest Periods

9.1 Interest Periods

- (a) The period for which each Loan is outstanding shall be divided into successive Interest Periods.
- (b) The first day of an Interest Period for a Loan shall begin on:
 - (i) for the first Interest Period for that Loan, its Utilisation Date; and

- (ii) for each subsequent Interest Period, the preceding Interest Payment Date.
- (c) The last day of an Interest Period for each Loan shall be the earlier of:
 - (i) the date falling six (6) months after the first day of that Interest Period;
 - (ii) the Interest Payment Date of any other Loan; and
 - (iii) the first Repayment Date falling after the first day of that Interest Period.

9.2 Non-Business Days

If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

10 Changes to the Calculation of Interest

10.1 Interest calculation if no Screen Rate

- (a) *Interpolated Screen Rate*: If no Screen Rate is available for the Interest Period of the Floating Rate Tranche Loan, the applicable EURIBOR shall be the Interpolated Screen Rate for a period equal in length to the Interest Period of the Floating Rate Tranche Loan.
- (b) *Shortened Interest Period*: If clause 10.1(a) above applies but it is not possible to calculate the Interpolated Screen Rate, the Interest Period of the Floating Rate Tranche Loan shall (if it is longer than the applicable Fallback Interest Period) be shortened to the applicable Fallback Interest Period and the applicable EURIBOR shall be determined pursuant to the definition of **EURIBOR**.
- (c) *Shortened Interest Period and Historic Screen Rate*: If clause 10.1(b) above applies but no Screen Rate is available for the Interest Period of the Floating Rate Tranche Loan and it is not possible to calculate the Interpolated Screen Rate, the applicable EURIBOR shall be the Historic Screen Rate for the Floating Rate Tranche Loan.
- (d) *Shortened Interest Period and Interpolated Historic Screen Rate*: If clause 10.1(c) above applies but no Historic Screen Rate is available for the Interest Period of the Floating Rate Tranche Loan, the applicable EURIBOR shall be the Interpolated Historic Screen Rate for a period equal in length to the Interest Period of that Floating Rate Tranche Loan.
- (e) *Cost of funds*: If clause 10.1(d) above applies but it is not possible to calculate the Interpolated Historic Screen Rate, there shall be no EURIBOR for that Floating Rate Tranche Loan and clause 10.3 (*Cost of funds*) shall apply to the Floating Rate Tranche Loan for that Interest Period.

10.2 Market disruption

If before close of business in London on the Quotation Day for the relevant Interest Period the Agent receives notifications from a Lender or Lenders (whose participations in the Floating Rate Tranche Loan exceed forty per cent. (40.00%) of that Floating Rate Tranche Loan) that the cost to it of funding its participation in that Floating Rate Tranche Loan from whatever source it may reasonably select would be in excess of EURIBOR then clause 10.3 (*Cost of funds*) shall apply to that Floating Rate Tranche Loan for the relevant Interest Period.

10.3 Cost of funds

- (a) If this clause 10.3 applies, the rate of interest on the Floating Rate Tranche Loan for the relevant the Interest Period shall be the percentage rate per annum which is the sum of:

- (i) the Margin; and
 - (ii) the weighted average of the rates notified to the Agent by each Lender with participations in the Floating Rate Tranche Loan as soon as practicable and in any event before the date on which interest is due to be paid in respect of that Interest Period, to be that which expresses as a percentage rate per annum the cost to the relevant Lender of funding its participation in that Floating Rate Tranche Loan from whatever source it may reasonably select.
- (b) If this clause 10.3 applies and the Agent or the Borrower so requires, the Agent and the Borrower shall enter into negotiations (for a period of not more than thirty days) with a view to agreeing a substitute basis for determining the rate of interest.
 - (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Lenders and the Borrower, be binding on all Parties.
 - (d) If this clause 10.3 applies pursuant to clause 10.1 (*Interest calculation if no Screen Rate*) but any relevant Lender does not supply a quotation by the time specified in paragraph (a)(ii) above, the rate of interest shall be calculated on the basis of the quotations of the remaining Lenders with participations in the Floating Rate Tranche Loan.

10.4 Notification to Borrower

If clause 10.3 (*Cost of funds*) applies the Agent shall, as soon as is practicable, notify the Borrower.

10.5 Break Costs

- (a) The Borrower shall, within ten (10) Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs attributable to all or any part of a Loan or Unpaid Sum being paid by the Borrower on a day other than an Interest Payment Date for that Loan or Unpaid Sum.
- (b) Each Lender shall, as soon as reasonably practicable after a demand by the Agent, provide a certificate confirming the amount of its Break Costs for any Interest Period in which they accrue.

11 Fees

11.1 Arrangement fee

The Borrower shall pay to the Arranger an arrangement fee in the amount and at the times agreed in a Fee Letter.

11.2 Agency fee

The Borrower shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

SECTION 6
ADDITIONAL PAYMENT OBLIGATIONS

12 Tax Gross-Up and Indemnities

12.1 Definitions

In this Agreement:

Protected Party means a Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document.

Tax Credit means a credit against, relief or remission for, or repayment of any Tax.

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction.

Tax Payment means either the increase in a payment made by the Borrower to a Finance Party under clause 12.2 (*Tax gross-up*) or a payment under clause 12.3 (*Tax indemnity*).

Unless a contrary indication appears, in this clause 12 a reference to "determines" or "determined" means a determination made in the absolute discretion of the person making the determination.

12.2 Tax gross-up

- (a) The Borrower shall make all payments to be made by it under or in connection with the Finance Documents without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Borrower shall promptly upon becoming aware that the Borrower must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender shall notify the Agent on becoming so aware in respect of a payment payable to that Lender. If the Agent receives such notification from a Lender it shall notify the Borrower.
- (c) If a Tax Deduction is required by law to be made by the Borrower, the amount of the payment due from the Borrower shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If the Borrower is required to make a Tax Deduction, the Borrower shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (e) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Borrower shall deliver to the Agent for the Finance Party entitled to the payment evidence reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

12.3 Tax indemnity

- (a) The Borrower shall (within three Business Days of demand by the Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.
- (b) Paragraph (a) above shall not apply:

- (i) with respect to any Tax assessed on a Finance Party:
 - (A) under the law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes; or
 - (B) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,
 - if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Finance Party; or
- (ii) to the extent a loss, liability or cost:
 - (A) is compensated for by an increased payment under clause 12.2 (*Tax gross-up*); or
 - (B) relates to a FATCA Deduction required to be made by a Party.
- (c) A Protected Party making, or intending to make a claim under paragraph (a) above shall promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall notify the Borrower.
- (d) A Protected Party shall, on receiving a payment from the Borrower under this clause 12.3, notify the Agent.

12.4 Tax Credit

If the Borrower makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and
- (b) that Finance Party has obtained and utilised that Tax Credit,

the Finance Party shall pay an amount to the Borrower which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Borrower.

12.5 Stamp taxes

The Borrower shall pay and, within five (5) Business Days of demand, indemnify each Finance Party against any cost, loss or liability that Finance Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Finance Document.

12.6 VAT

- (a) All amounts expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Finance Party to any Party under a Finance Document and such Finance Party is required to account to the relevant tax authority for the VAT, that Party must pay to such Finance Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Finance Party must promptly provide an appropriate VAT invoice to that Party).
- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the **Supplier**) to any other Finance Party (the **Recipient**) under a Finance Document,

and any Party other than the Recipient (the **Relevant Party**) is required by the terms of any Finance Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration):

- (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and
 - (ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.
- (c) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any cost or expense, that Party shall reimburse or indemnify (as the case may be) such Finance Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Finance Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- (d) Any reference in this clause 12.6 to any Party shall, at any time when such Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the representative member of such group at such time (the term "representative member" to have the same meaning as in the Value Added Tax Act 1994).
- (e) In relation to any supply made by a Finance Party to any Party under a Finance Document, if reasonably requested by such Finance Party, that Party must promptly provide such Finance Party with details of that Party's VAT registration and such other information as is reasonably requested in connection with such Finance Party's VAT reporting requirements in relation to such supply.

12.7 **FATCA Information**

- (a) Subject to paragraph (c) below, each Party shall, within 15 Business Days of a reasonable request by another Party:
- (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party;
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and
 - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation, or exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has

ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.

- (c) Paragraph (a) above shall not oblige any Finance Party to do anything, and paragraph (a)(iii) above shall not oblige any other Party to do anything, which would or might in its reasonable opinion constitute a breach of:
 - (i) any law or regulation;
 - (ii) any fiduciary duty; or
 - (iii) any duty of confidentiality.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (a)(ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.

12.8 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), and in any case at least 3 Business Days prior to making a FATCA Deduction, notify the Party to whom it is making the payment and, on or prior to the day on which it notifies that Party, shall also notify the Borrower, the Agent and the other Finance Parties.

13 Increased Costs

13.1 Increased Costs

- (a) Subject to clause 13.3 (*Exceptions*) the Borrower shall, within 20 Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of:
 - (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation;
 - (ii) compliance with any law or regulation made after the date of this Agreement; or
 - (iii) the implementation of or application of or compliance with Basel III or CRD IV or any other law or regulation which implements Basel III or CRD IV (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates).
- (b) In this Agreement:

Basel III means:

- (a) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities

operating the countercyclical capital buffer" published by the Basel Committee in December 2010, each as amended, supplemented or restated;

- (b) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement - Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended or restated; and
- (c) any further guidance or standards published by the Basel Committee relating to "Basel III";

Basel Committee means the Basel Committee on Banking Supervision;

CRD IV means:

- (a) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012; and
- (b) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC; and

Increased Costs means:

- (a) a reduction in the rate of return from the Facility or on a Finance Party's (or its Affiliate's) overall capital;
- (b) an additional or increased cost; or
- (c) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Finance Document.

13.2 Increased Cost claims

- (a) A Finance Party intending to make a claim pursuant to clause 13.1 (*Increased Costs*) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Borrower.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate confirming the amount of its Increased Costs.

13.3 Exceptions

- (a) Clause 13.1 (*Increased Costs*) does not apply to the extent any Increased Cost is:
 - (i) attributable to a Tax Deduction required by law to be made by the Borrower;
 - (ii) attributable to a FATCA Deduction required to be made by a Party;
 - (iii) compensated for by clause 12.3 (*Tax indemnity*) (or would have been compensated for under clause 12.3 (*Tax indemnity*) but was not so compensated solely because any of the exclusions in paragraph (b) of clause of clause 12.3 (*Tax indemnity*) applied); or
 - (iv) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation.
- (b) In this clause 13.3, a reference to a **Tax Deduction** has the same meaning given to that term in clause 12.1 (*Definitions*).

14 Other Indemnities

14.1 Currency indemnity

(a) If any sum due from the Borrower under the Finance Documents (a **Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **First Currency**) in which that Sum is payable into another currency (the **Second Currency**) for the purpose of:

- (i) making or filing a claim or proof against the Borrower; or
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Borrower shall as an independent obligation, within three (3) Business Days of demand, indemnify each Finance Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

(b) The Borrower waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

14.2 Other indemnities

The Borrower shall, within ten (10) Business Days of demand, indemnify each Finance Party against any cost, loss or liability incurred by that Finance Party as a result of:

- (a) the occurrence of any Event of Default;
- (b) a failure by the Borrower to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of clause 25 (*Sharing among the Finance Parties*);
- (c) funding, or making arrangements to fund, its participation in a Loan requested by the Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone);
- (d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Borrower; or
- (e) any documented hedging termination costs incurred by a Lender or a sub-participant to that Lender, as a result of a cancellation of Commitments in full or in part.

14.3 Indemnity to the Agent

The Borrower shall promptly indemnify the Agent against:

- (a) any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:
 - (i) investigating any event which it reasonably believes is a Default;
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
 - (iii) instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement; and
- (b) any cost, loss or liability incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) in acting as Agent under the Finance Documents.

15 Mitigation by the Lenders

15.1 Mitigation

- (a) Each Finance Party shall, in consultation with the Borrower, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of clause 7.1 (*Illegality*), clause 12 (*Tax gross-up and indemnities*) or clause 13 (*Increased Costs*) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of the Borrower under the Finance Documents.

15.2 Limitation of liability

- (a) The Borrower shall promptly indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under clause 15.1 (*Mitigation*).
- (b) A Finance Party is not obliged to take any steps under clause 15.1 (*Mitigation*) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

16 Costs and Expenses

16.1 Transaction expenses

The Borrower shall promptly on demand pay the Agent and the Arranger the amount of all costs and expenses (including, without limitation, legal fees, travel and expenses together with any irrecoverable value-added-tax or similar taxes incurred on such costs and expenses) reasonably incurred by any of them in connection with the negotiation, preparation, printing, execution and syndication of:

- (a) this Agreement and any other documents referred to in this Agreement; and
- (b) any other Finance Documents executed after the date of this Agreement.

16.2 Amendment costs

If:

- (a) the Borrower requests an amendment, waiver or consent; or
- (b) an amendment is required pursuant to clause 27.10 (*Change of currency*),

the Borrower shall, within five (5) Business Days of demand, reimburse the Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Agent in responding to, evaluating, negotiating or complying with that request or requirement.

16.3 Enforcement costs

The Borrower shall, within five (5) Business Days of demand, pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document.

16.4 Agent's on-going costs

If:

- (a) a Default occurs;
- (b) the Agent reasonably considers it necessary or expedient; or

- (c) the Agent is requested by the Borrower or the Majority Lenders to undertake duties which the Agent and the Borrower agree to be of an exceptional nature or outside the scope of the normal duties of the Agent,

the Borrower must pay to the Agent any additional remuneration which may be agreed between them or, where the Borrower fails to agree any such amount, as otherwise determined by the Agent (acting reasonably and in good faith).

SECTION 8
REPRESENTATIONS, UNDERTAKINGS AND EVENTS OF DEFAULT

17 Representations

The Borrower makes the representations and warranties set out in this clause 17 to each Finance Party on the date of this Agreement.

17.1 Status

- (a) It is a sovereign state, has the power to sue and be sued in its own name and is not subject to any insolvency procedure.
- (b) It is legally competent to enter into the transactions contemplated by the Finance Documents on behalf of the Republic of Serbia.
- (c) It has the power to own its own assets and to enter into and to perform its obligations under the Finance Documents.
- (d) It is not a FATCA FFI or a US Tax Obligor.

17.2 Binding obligations

The obligations expressed to be assumed by it in each Finance Document are legal, valid, binding and enforceable obligations (subject only, in relation to the incurrence of indebtedness and the assumption of payment obligations by the Borrower under this Agreement, to the publication of the Official Gazette of the Republic of Serbia in which the law on ratification of this Agreement by the National Assembly of the Republic of Serbia has been published).

17.3 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents do not and will not conflict with:

- (a) any Applicable Law;
- (b) the constitution of the Republic of Serbia or the constitutional documents of any of its government agencies; or
- (c) any agreement, mortgage, bond, judgment, arbitral award or other instrument international agreement or treaty, including with the IMF or any other international institution, to which it or its government agencies are party or which is binding upon them or any of their assets or constitute a default or termination event (howsoever described) under any such agreement or instrument.

17.4 Power and authority

- (a) The Borrower has full power to enter into, perform and deliver, and has taken all necessary actions to authorise the entry into and performance and delivery of, the Finance Documents to which it is or will be a party and the transactions contemplated by those Finance Documents (subject only, in relation to the incurrence of indebtedness and the assumption of payment obligations by the Borrower under this Agreement, to the publication of the Official Gazette of the Republic of Serbia in which the law on ratification of this Agreement by the National Assembly of the Republic of Serbia has been published).
- (b) No limit on the powers of the Borrower will be exceeded as a result of the borrowing or giving of guarantees or indemnities contemplated by the Finance Documents to which it is a party.
- (c) All Authorisations and acts which are required or advisable in connection with the entry into, performance, legality, validity and enforceability of, and the

transactions contemplated by, the relevant Finance Documents have been obtained or performed (as appropriate) and are in full force and effect.

- (d) It has the capacity to sue and be sued before any court and/or arbitration tribunal which may be competent pursuant to the Finance Documents.

17.5 Validity and admissibility in evidence

- (a) All Authorisations and any other acts, conditions or things required or desirable:
- (b) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Finance Documents to which it is a party;
- (c) to ensure that the obligations expressed to be assumed by it in the Finance Documents are legal valid, binding and enforceable; and
- (d) to make the Finance Documents to which it is a party admissible in evidence in the Republic of Serbia,

have been obtained, effected, done, fulfilled or performed and are in full force and effect (other than, in relation to the incurrance of indebtedness and the assumption of payment obligations by the Borrower under this Agreement, to the publication of the Official Gazette of the Republic of Serbia in which the law on ratification of this Agreement by the National Assembly of the Republic of Serbia has been published).

17.6 Governing law and enforcement

- (a) The choice of the law stated to be the governing law of each Finance Document and all non-contractual obligations arising from or connected with them will be recognised and enforced in the Republic of Serbia.
- (b) The agreement not to claim immunity in relation to a Finance Document to which the Borrower or its assets may be entitled will be recognised and enforced in the Republic of Serbia.
- (c) The submission to arbitration as specified in the Finance Documents and any resulting arbitral award will be recognised and enforced in the Republic of Serbia.

17.7 Deduction of Tax

Except for taxes imposed by way of withholding on interest paid to non-residents of the jurisdiction of the Borrower (for which a Tax Deduction (as defined in clause 12.1 (*Definitions*)) applies and in respect of which the Borrower is obliged to pay additional amounts pursuant to clause 12 (*Tax Gross-Up and Indemnities*)), it is not required to make any Tax Deduction from any payment it may make under any Finance Document.

17.8 No filing or stamp taxes

Under the law of the Republic of Serbia it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents, except that the Borrower is obliged to:

- (a) report to the NBS:
 - (i) this Agreement and any changes thereto;
 - (ii) any changes to the Lenders; and
 - (iii) each Utilisation and each repayment or prepayment under this Agreement; and

- (b) register the relevant information pertaining to this Agreement (including any changes thereto) in the public debt records kept by the Public Debt Administration of the Ministry of Finance of the Republic of Serbia.

17.9 No default

- (a) No Default is continuing or might reasonably be expected to result from the making of any Utilisation or the entry into, the performance of, or any transaction contemplated by, any Finance Document.
- (b) No other event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination of any of the foregoing, would constitute) a default under any other agreement or instrument which is binding on it or to which its assets are subject which might have a Material Adverse Effect.

17.10 No misleading information

- (a) Any factual information provided by the Borrower for the purposes of the Information Memorandum was true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.
- (b) Nothing has occurred or been omitted from the Information Memorandum and no information has been given or withheld that results in the information contained in the Information Memorandum being untrue or misleading in any material respect.
- (c) All other factual information provided by or on behalf of it (including by its advisers) to a Finance Party in relation to the Facility was true, complete and accurate in all material respects as at the date it was provided and is not misleading in any respect.

17.11 Financial position

- (a) There has been no material adverse change in the Borrower's economic condition since the date of the Information Memorandum.
- (b) Any budgets and forecasts supplied under or in connection with this Agreement were arrived at after careful consideration and have been prepared in good faith on the basis of recent historical information and on the basis of assumptions which were reasonable as at the date they were prepared and supplied.

17.12 Pari passu ranking

Its payment obligations under the Finance Documents rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors in respect of External Financial Indebtedness, except for such obligations as may be preferred by provisions of law that are of mandatory application at the date hereof and will be payable out of the public revenues and other assets of the Borrower.

17.13 No proceedings

- (a) No litigation, arbitration or administrative proceedings or investigations of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect has or have (to the best of its knowledge and belief) been started or threatened against it and its government agencies.
- (b) No judgment or order of a court, arbitral tribunal or other tribunal or any order of any governmental or other regulatory body which might reasonably be expected to have a Material Adverse Effect has (to the best of its knowledge and belief (having made due and careful enquiry)) been made against it or its government agencies.

17.14 No breach of laws

It has not breached any law or regulation which breach has or is reasonably likely to have a Material Adverse Effect.

17.15 Environmental laws

- (a) The Borrower is in compliance with clause 19.6 (*Environmental compliance*) and to the best of its knowledge and belief (having made due and careful enquiry) no circumstances have occurred which would prevent such compliance in a manner or to an extent which has or is reasonably likely to have a Material Adverse Effect.
- (b) No Environmental Claim has been commenced or (to the best of its knowledge and belief (having made due and careful enquiry)) is threatened against the Borrower in respect of the Finance Documents, the Facility or the use of proceeds of the Loans, where that claim has or is reasonably likely, if determined against the Borrower, to have a Material Adverse Effect.

17.16 Anti-Corruption and Money Laundering Laws

- (a) The Borrower has conducted its business in compliance with Anti-Corruption Laws and Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws and has instituted and maintains as at the date of this Agreement policies and procedures designed to promote and achieve compliance with such laws.
- (b) Neither the Borrower nor to the best of its knowledge and belief (having made due and careful enquiry) any of its agents, ministers, employees or officers has made or received, or directed or authorised any other person to make or receive, any offer, payment or promise to pay, of any money, gift or other thing of value, directly or indirectly, to or for the use or benefit of any person, where this violates or would violate, or creates or would create liability for it or any other person under, any Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws.
- (c) Neither the Borrower nor to the best of its knowledge and belief (having made due and careful enquiry) any of its agents, ministers, employees or officers is being investigated by any agency, or party to any proceedings, in each case in relation to any Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws.

17.17 Sanctions Laws and Regulations

- (a) Neither the Borrower nor, to the knowledge of the Borrower, any minister, officer, employee, adviser or agent of the Borrower, is a Sanctioned Person.
- (b) No Loan, nor the proceeds from any Loan, has been used, directly or indirectly, to lend, contribute, provide or has otherwise been made available to any subsidiary, joint-venture, partner or other persons to fund any activity of or business in any Sanctioned Country or to fund any activity of or business with any Sanctioned Person, or in any other manner that resulted in any violation by any person (including any Finance Party) of any applicable Sanctions Laws and Regulations.
- (c) The Borrower is in compliance with Sanctions Laws and Regulations.
- (d) The Borrower has instituted and maintains policies and procedures designed to prevent violations of Sanctions Laws and Regulations with respect to the Facility Agreement by it or its ministers, officers, employees, advisers or agents.

- (e) The foregoing representations in paragraphs (a) to (d) above will not apply to any party hereto to which:
- (i) Council Regulation (EC) 2271/96 (or any law or regulation implementing such Regulation in any member state of the European Union); or
 - (ii) any similar law or regulation in the United Kingdom,
 - (iii) (the **Blocking Law**) applies, if and to the extent that such representations are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of any provision of, the Blocking Law.

17.18 External Financial Indebtedness

None of its External Financial Indebtedness is secured by any Security or Quasi-Security on or with respect to the Public Assets other than as permitted by this Agreement.

17.19 No adverse consequences

- (a) It is not necessary under the laws of the Republic of Serbia:
- (i) in order to enable any Finance Party to enforce its rights under any Finance Document; or
 - (ii) by reason of the execution of any Finance Document or the performance by it of its obligations under any Finance Document,
- that any Finance Party should be licensed, qualified or otherwise entitled to carry on business in the Republic of Serbia.
- (b) No Finance Party is or will be deemed to be resident, domiciled or carrying on business in the Republic of Serbia by reason only of the execution, performance and/or enforcement of any Finance Document.

17.20 No immunity

In any proceedings taken in the Republic of Serbia in relation to Finance Documents, it will not be entitled to claim for itself or any of its assets immunity from suit or other legal process, except for immunity from enforcement in respect of any present or future:

- (a) "premises of the mission" as such term is defined in the Vienna Convention on Diplomatic Relations signed in 1961;
- (b) "consular premises" as such term is defined in the Vienna Convention on Consular Relations signed in 1963;
- (c) assets that cannot be in commerce;
- (d) military property or military assets and buildings, weapons or equipment designated for defence, state and public security;
- (e) receivables the assignment of which is restricted by law;
- (f) natural resources, common use items, grids in public ownership, river basin land and water facilities in public ownership, protected natural heritage in public ownership and cultural heritage in public ownership;
- (g) real estate in public ownership which is, partly or entirely, used by the authorities of the Republic of Serbia, autonomous provinces or local self-government for the purpose of exercising their rights and duties;
- (h) the state's, autonomous province's or local government's stocks and shares in companies and public enterprises, unless the relevant entity consented to the establishment of a pledge over such stocks or shares, or

- (i) movable or immovable assets of healthcare institutions, unless a mortgage was established based on the decision of the Government;
 - (j) monetary assets and financial instruments determined as financial collateral in accordance with the law regulating financial collateral including monetary assets and financial instruments which are pledged in accordance with such law; or
 - (k) other assets exempt from enforcement by law or international treaties,
- the assets listed in paragraphs (a) - (k) above (inclusive) being **Excluded Assets**.

17.21 **Private and commercial acts**

Its execution of the Finance Documents to which it is a party constitutes, and its exercise of its rights and performance of its obligations thereunder will constitute, private and commercial acts done and performed for private and commercial purposes.

17.22 **Exchange controls**

- (a) Under the laws of the Republic of Serbia, all payments to be made under the Finance Documents may be freely transferred out of the Republic of Serbia and may be paid in, or freely converted into, euro.
- (b) The Borrower has obtained all foreign exchange control approvals or such other Authorisations as are required to assure the availability of euro to enable the Borrower to perform all of its obligations under the Finance Documents.
- (c) There are no restrictions or requirements currently in effect that limit the availability or transfer of foreign exchange which would restrict the ability of the Borrower to perform its obligations under any Finance Document.

17.23 **Debt repayment suspension initiative**

The Financial Indebtedness owed by the Borrower to the Lenders is not subject to any debt repayment suspension initiative or programme by the IMF, the World Bank, the G20 (or any of its members) or the Paris Club (or any of its members).

17.24 **Public procurement rules**

All public procurement rules in the Republic of Serbia which are applicable to its entry into and the exercise of its rights and performance of its obligations under the Finance Documents to which it is a party have been complied with.

17.25 **Debt Relief**

No indebtedness of the Borrower under any Finance Document constitutes, or will constitute, "qualifying debt" within the meaning of the Debt Relief (Developing Countries) Act 2010.

17.26 **Budget and limits**

- (a) The funds necessary for the payment of all of the obligations of the Borrower under the Finance Documents in respect of the relevant period have been provided for under the Law Approving the Budget of the Republic of Serbia for that year (which for the year 2023 is the 2023 Budget Law).
- (b) Its borrowings and guarantees are within any limits (if any) under Applicable Law or set by the IMF, the World Bank and applicable international treaties.

17.27 **Reserves**

- (a) The Republic of Serbia and the NBS have full ownership, power, control and authority to use the Reserves.
- (b) The Borrower has fully disposable to it part of the available Reserves for the satisfaction and discharge of its obligations under the Finance Documents and

does not require any licence or any other Authorisation of any person or Government Entity or other agency to use such part of the Reserves.

- (c) The Republic of Serbia is the beneficial owner of the Reserves.
- (d) The NBS is the central bank and monetary authority of the Republic of Serbia that is empowered to hold and manage the Reserves, including the part of the Reserves that is fully disposable by the Borrower, in a manner that contributes to the due performance of the Republic of Serbia's foreign debt obligations, which will include the obligations under the Finance Documents.

17.28 Repetition

The Repeating Representations are deemed to be made by the Borrower by reference to the facts and circumstances then existing on the date of each Utilisation Request and the first day of each Interest Period.

18 Information Undertakings

The undertakings in this clause 18 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

18.1 Financial documents

The Borrower shall deliver to the Agent in a form acceptable to the Agent (in sufficient copies for all the Lenders) as soon as the same become available, but in any event within 180 days after the end of each of its financial years, the law approving the budget of the Republic of Serbia (Zakon o budžetu Republike Srbije) for that financial year.

18.2 Anti-corruption and money laundering information

Unless such disclosure would constitute a breach of any applicable law or regulation, the Borrower shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

- (a) promptly upon becoming aware of them, the details of any actual or potential violation by, or creation of liability for, the Borrower or any of its agents, ministers, employees or officers (or any counterparty of any such person in relation to any transaction contemplated by a Finance Document) of or in relation to any Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws, or of any investigation or proceedings relating to the same;
- (b) copies of any correspondence delivered to, or received from, any regulatory authorities in relation to any matter referred to in paragraph (a) above at the same time as they are dispatched or promptly upon receipt (as the case may be); and
- (c) promptly upon request by any Finance Party (through the Agent), such further information relating to any matter referred to in paragraphs (a) and (b) above as that Finance Party may reasonably require.

18.3 Information: miscellaneous

The Borrower shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

- (a) all documents dispatched by the Borrower to External Financial Indebtedness creditors generally at the same time as they are dispatched;
- (b) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the

Borrower, and which might, if adversely determined, have a Material Adverse Effect;

- (c) promptly such other financial, statistical and general information regarding the financial condition, assets, functions and operations about the Borrower as the Agent may reasonably request, including:
 - (i) any requested amplification or explanation or projections or any requested amplification or explanation of other material provided by the Borrower under this Agreement; and
 - (ii) any information regarding the Borrower's participation in or negotiations of any debt repayment suspension initiative or programme by the IMF, the World Bank, the G20 (or any of its members) or the Paris Club (or any of its members) which would apply to Financial Indebtedness owed to commercial creditors;
- (d) promptly a copy of any changes to:
 - (i) the constitutional documents of the Borrower that effect the status of it; and
 - (ii) Public Debt Act (Zakon o javnom dugu, Official Gazette of the Republic of Serbia nos. 61/2005, 107/2009, 78/2011, 68/2015, 95/2018, 91/2019 and 149/2020), the Budget System Act (Zakon o budžetskom sistemu), Official Gazette of the Republic of Serbia nos. 54/2009, 73/2010, 101/2010, 101/2011, 93/2012, 62/2013, 63/2013, 108/2013, 142/2014, 68/2015, 103/2015, 99/2016, 113/2017,5/2018, 31/2019, 72/2019, 149/2020, 118/2021 and 138/2022);
- (e) promptly, details of any law, decree or regulation in Serbia which will or could reasonably be expected to materially and adversely affect the Borrower's ability to perform its payment obligations under the Finance Documents;
- (f) promptly, details of any capital markets issue made by the Borrower after the date of this Agreement; and
- (g) promptly upon becoming aware of it, any information confirming or reasonably suggesting that any breach of clause 19.2 (*Compliance with laws*) has occurred.

18.4 Information: Use of Loan proceeds report

- (a) The Borrower shall deliver to the Agent, on the dates falling 6 Months and 12 Months after the Utilisation Date (and at any other time as may be reasonably requested by the Agent acting on the instructions of the Majority Lenders), a report substantially in the form set out in Schedule 6 (*Form of Use of Loan Proceeds Report*) setting out (with supporting evidence, if requested by the Agent acting on the instructions of the Majority Lenders) how the relevant Loan proceeds have been applied (such use to be in compliance with clause 3.1 (*Purpose*)).
- (b) The Borrower shall ensure that the entire Loan proceeds have been applied in accordance with clause 3.1 (*Purpose*) by the date falling 12 Months after the Utilisation Date.

18.5 Notification of default

- (a) The Borrower shall notify the Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.
- (b) Promptly upon a request by the Agent, the Borrower shall supply to the Agent a certificate signed by the Borrower's signatory on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).

18.6 Use of websites

- (a) The Borrower may satisfy its obligation under this Agreement to deliver any information in relation to those Lenders (the **Website Lenders**) who accept this method of communication by posting this information onto an electronic website designated by the Borrower and the Agent (the **Designated Website**) if:
- (i) the Agent expressly agrees (after consultation with each of the Lenders) that it will accept communication of the information by this method;
 - (ii) both the Borrower and the Agent are aware of the address of and any relevant password specifications for the Designated Website; and
 - (iii) the information is in a format previously agreed between the Borrower and the Agent.
- (b) If any Lender (a **Paper Form Lender**) does not agree to the delivery of information electronically then the Agent shall notify the Borrower accordingly and the Borrower shall supply the information to the Agent (in sufficient copies for each Paper Form Lender) in paper form. In any event, the Borrower shall supply the Agent with at least one copy in paper form of any information required to be provided by it.
- (c) The Agent shall supply each Website Lender with the address of and any relevant password specifications for the Designated Website following designation of that website by the Borrower and the Agent.
- (d) The Borrower shall promptly upon becoming aware of its occurrence notify the Agent if:
- (i) the Designated Website cannot be accessed due to technical failure;
 - (ii) the password specifications for the Designated Website change;
 - (iii) any new information which is required to be provided under this Agreement is posted onto the Designated Website;
 - (iv) any existing information which has been provided under this Agreement and posted onto the Designated Website is amended; or
 - (v) the Borrower becomes aware that the Designated Website or any information posted onto the Designated Website is or has been infected by any electronic virus or similar software.
- (e) If the Borrower notifies the Agent under clause 18.6(d)(i) or clause 18.6(d)(v) above, all information to be provided by the Borrower under this Agreement after the date of that notice shall be supplied in paper form unless and until the Agent and each Website Lender is satisfied that the circumstances giving rise to the notification are no longer continuing.
- (f) Any Website Lender may request, through the Agent, one paper copy of any information required to be provided under this Agreement which is posted onto the Designated Website. The Borrower shall comply with any such request within ten (10) Business Days.

18.7 Direct electronic delivery by Borrower

The Borrower may satisfy its obligation under this Agreement to deliver any information in relation to a Lender by delivering that information directly to that Lender in accordance with clause 29.5 (*Electronic communication*) to the extent that Lender and the Agent agree to this method of delivery.

18.8 "Know your customer" checks

- (a) If:
- (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement;
 - (ii) any change in the status of the Borrower after the date of this Agreement; or
 - (iii) a proposed assignment or transfer by a Lender of any of its rights and obligations under this Agreement to a party that is not a Lender prior to such assignment or transfer,

obliges the Agent or any Lender (or, in the case of paragraph (iii) above, any prospective new Lender) to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, the Borrower shall promptly upon the request of the Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender) or any Lender (for itself or, in the case of the event described in paragraph (iii) above, on behalf of any prospective new Lender) in order for the Agent, such Lender or, in the case of the event described in paragraph (iii) above, any prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.

- (b) Each Lender shall promptly upon the request of the Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself) in order for the Agent to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.

19 General Undertakings

The undertakings in this clause 19 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

19.1 Authorisations

The Borrower shall obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all Authorisations required in or by the laws of the Republic of Serbia to enable it lawfully to enter into and perform its obligations under the Finance Documents and to ensure the legality, validity, enforceability and admissibility in evidence in the Republic of Serbia of the Finance Documents (and supply certified copies to the Agent thereof) including any necessary Authorisation, if one is required, to ensure that the Borrower may fully dispose of any Reserves in order to perform its obligations under the Finance Documents.

19.2 Compliance with laws

- (a) The Borrower shall comply in all respects with the Applicable Law, if failure so to comply would materially impair the Borrower's ability to perform its obligations under the Finance Documents.
- (b) The Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and its officers, employees and agents with Anti-Corruption Laws and Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws.

19.3 IMF

The Borrower shall fulfil its obligations as a member of the IMF and IBRD (or any successor of the IMF or IBRD) at all times.

19.4 Negative pledge

- (a) In this clause 19.4, **Quasi-Security** means an arrangement or transaction described in paragraph (a) below.
- (b) The Borrower shall not, and shall ensure that each of its government agencies shall not, create or permit to subsist any Security over the Public Assets, owned or subsequently acquired, securing the payment of the Borrower's External Financial Indebtedness, unless at the same time or prior thereto, it or its agencies (as applicable) secure the Loans equally and rateably with such Security or provide such other arrangement (whether or not comprising Security) as is satisfactory to the Agent.
- (c) The Borrower shall ensure that neither it nor any of its government agencies will:
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by the Borrower or its government agencies;
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect,
- (d) in circumstances where the arrangement or transaction is entered into primarily as a method of raising External Financial Indebtedness.
- (e) Paragraphs (a) and (b) above do not apply to any Security or (as the case may be) Quasi- Security, listed below:
 - (i) any netting or set-off arrangement entered into by the Borrower or any of its government agencies in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;
 - (ii) any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by the Borrower and its government agencies for the purpose of:
 - (A) hedging any risk to which any government agencies are exposed in their ordinary course of trading; or
 - (B) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only,
 - (iii) excluding, in each case, any Security or Quasi-Security under a credit support arrangement in relation to a hedging transaction;
 - (iv) any lien arising by operation of law;
 - (v) any Security or Quasi Security upon property incurred solely for the purpose of financing the acquisition or construction of such property;
 - (vi) any Security or Quasi Security existing on property at the time of its acquisition;

- (vii) any renewal or extension of any Security or Quasi Security of the kind described in paragraphs (i) to (v) above, provided that the principal amount of the External Financial Indebtedness secured is not increased and such renewal or extension is limited to the original property covered thereby; and
- (viii) in addition to the Security or Quasi Security described in paragraphs (i) to (vi) above, Security over Public Assets in any calendar year having a market value of €1,000,000 or its equivalent in other currencies.

19.5 Disposals

- (a) The Borrower shall not transfer or permit the transfer of any Public Assets to any separate agency, Government Entity or other legal entity controlled directly or indirectly by the Borrower or any of its agencies (i) for the purpose of avoiding the negative pledge in clause 19.4 (*Negative pledge*) or (ii) if the transfer would impair its ability to perform its obligations under the Finance Documents, other than:
 - (b) disposals in the ordinary course of trading;
 - (c) disposals of assets (otherwise than in the ordinary course of business) for full cash consideration;
 - (d) disposals of assets in exchange for other assets comparable or superior as to type, value or quality;
 - (e) disposals of cash raised or borrowed for the purpose for which it was raised or borrowed;
 - (f) disposals with the prior written consent of the Agent; and
 - (g) any other disposal for full value of an asset unless such disposal might (in the opinion of the Majority Lenders) have a Material Adverse Effect.

19.6 Environmental compliance

The Borrower shall:

- (a) comply with all Environmental Laws;
- (b) obtain, maintain and ensure compliance with all requisite Environmental Permits;
- (c) implement procedures to monitor compliance with and to prevent liability under any Environmental Law,

in respect of the Finance Documents, the Facility and the use of proceeds of the Loans, where failure to do so has or is reasonably likely to have a Material Adverse Effect.

19.7 Environmental Claims

The Borrower shall, promptly upon becoming aware of the same, inform the Agent in writing of:

- (a) any Environmental Claim against the Borrower which is current, pending or threatened in respect of the Finance Documents, the Facility or the use of proceeds of the Loans; and
- (b) any facts or circumstances which are reasonably likely to result in any Environmental Claim being commenced or threatened against the Borrower in respect of the Finance Documents, the Facility or the use of proceeds of the Loans,

where the claim, if determined against the Borrower, has or is reasonably likely to have a Material Adverse Effect.

19.8 Anti-corruption law

- (a) The Borrower shall:
- (b) comply with and conduct its functions and operations in compliance with applicable Anti-Corruption Laws and Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws; and
- (c) not directly or indirectly use the proceeds of the Facility for any purpose which would breach the Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977 or other Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws;
- (d) maintain policies and procedures designed to promote and achieve compliance with Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws;
- (e) not request any Loan, and shall not use, and shall procure that its ministers, officers, employees and agents shall not use, the proceeds of any Loan in furtherance of an offer, payment, promise to pay, or authorisation of the payment or giving of money, or anything else of value, to any person in violation of any Anti-Corruption Laws or Anti-money Laundering, Economic or Trade Sanctions and Anti-Terrorism Laws;
- (f) not directly or indirectly, authorise, offer, promise, or make payments of anything of value, including but not limited to cash, cheques, wire transfers, tangible and intangible gifts, favours, services, and those entertainment and travel expenses that go beyond what is reasonable and customary and of modest value to:
 - (i) an executive, official, employee or agent of a governmental department, agency or instrumentality;
 - (ii) a director, officer, employee or agent of a wholly or partially government-owned or controlled company or business;
 - (iii) a political party or official thereof, or candidate for political office;
 - (iv) a foreign public official; or
 - (v) any other person; while knowing or having a reasonable belief that all or some portion will be used for any the purpose of:
 - (A) influencing any act, decision or failure to act by any such person in his or her official capacity;
 - (B) inducing any such person to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity; or
- (g) securing an unlawful advantage; in order to obtain, retain or direct business.

19.9 Sanctions Laws and Regulations

- (a) The Borrower will not:
 - (i) become (and shall procure that its ministers, directors, officers, employees, advisers and agents shall not become) a Sanctioned Person;
 - (ii) request any Utilisation, and the Borrower shall not use, and shall procure that its ministers, directors, officers, employees, advisers and agents shall not use, the proceeds of any Utilisation directly or indirectly:
 - (A) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country; or

- (B) in any manner that would result in the violation of any Sanctions Laws and Regulations applicable to any party; or
- (iii) fund and shall procure that its ministers, officers, employees, advisers and agents shall not fund all or part of any payment under the Facility out of proceeds derived directly or indirectly from any activity or transaction with a Sanctioned Person or in any Sanctioned Country or which would otherwise cause any person to be in breach of any Sanctions Laws and Regulations.
- (b) The foregoing undertaking in clause 19.9(a) will not apply to any party hereto to which the Blocking Law applies, if and to the extent that such undertakings are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of any provision of, the Blocking Law.

19.10 Pari passu ranking

The Borrower shall ensure that at all times all its unsecured and unsubordinated obligations to the Finance Parties (or any of them) against it under the Finance Documents rank at least *pari passu* with its obligations to all of its other unsecured and unsubordinated creditors save for such obligations as may be preferred by provisions of law that are of mandatory application at the date hereof and will be payable out of the public revenues and other assets of the Borrower.

19.11 Filing and reporting requirements

- (a) The Borrower shall register, promptly after the Utilisation, the relevant details of this Agreement in the public debt records kept by the Public Debt Administration of the Ministry of Finance of the Republic of Serbia.
- (b) The Borrower shall comply with all of its reporting obligations to the NBS in connection with this Agreement, including any changes thereto and any changes to the Lenders, pursuant to the Foreign Exchange Act (Zakon o deviznom poslovanju, Official Gazette of the Republic of Serbia nos. 62/2006, 31/2011, 119/2012, 139/2014 and 30/2018) and its implementing regulations, or any other legislation or regulation that may amend, supplement or replace the foregoing.

19.12 Budget and limits

- (a) The Borrower shall include all amounts due and payable or that will fall due and payable to the Finance Parties under the Finance Documents during a calendar year in its law approving the budget of the Republic of Serbia for that year and its budget statements and other financial plans for that calendar year and shall ensure that there will at no time be any restriction on the ability of the Borrower to meet its obligations under the Finance Documents.
- (b) The Borrower shall maintain the funds necessary for the repayment of all of its obligations under the Finance Documents that have been provided for and incurred under the 2023 Budget Law.
- (c) The Borrower shall ensure that, at all times, its borrowings and guarantees remain within any limit under Applicable Law or set by the IMF, the World Bank and the applicable international treaties.

19.13 Public procurement

The Borrower shall ensure that at all times all public procurement rules in the Republic of Serbia which are applicable to its entry into and the exercise of its rights and performance of its obligations under the Finance Documents are complied with or irrevocably and unconditionally waived by the relevant authorities in that jurisdiction.

19.14 Use of proceeds

The Borrower will apply the proceeds of the Loans in accordance with clause 3.1 (*Purpose*).

19.15 World Bank and IMF

The Borrower shall (to the extent applicable) comply with all borrowing limits and requirements imposed by the IMF or the World Bank from time to time.

19.16 Debt repayment suspension initiative

Any Financial Indebtedness owed by the Borrower to the Lenders will not become subject to any debt repayment suspension initiative or programme by the IMF, the World Bank, the G20 (or any of its members) or the Paris Club (or any of its members), except with the prior consent of all the Lenders.

20 Events of Default

Each of the events or circumstances set out in clause 20 is an Event of Default (save for clause 20.16 (*Acceleration*)).

20.1 Non-payment

The Borrower does not pay on the due date any amount payable pursuant to a Finance Document at the place and in the currency in which it is expressed to be payable unless:

- (a) its failure to pay is caused by:
 - (i) administrative or technical error; or
 - (ii) a Disruption Event; and
- (b) payment is made within three (3) Business Days of its due date.

20.2 Other obligations

- (a) The Borrower does not comply with any provision of the Finance Documents (other than those referred to in clause 20.1 (*Non-payment*)).
- (b) No Event of Default under paragraph (a) above will occur if the failure to comply is capable of remedy and is remedied within ten (10) Business Days of the earlier of:
 - (i) the Agent giving notice to the Borrower; and
 - (ii) the Borrower becoming aware of the failure to comply.

20.3 Misrepresentation

Any representation or statement made or deemed to be made by the Borrower in the Finance Documents or any other document delivered by or on behalf of the Borrower under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

20.4 Cross default

- (a) Any External Financial Indebtedness of the Borrower is not paid when due nor within any originally applicable grace period.
- (b) Any External Financial Indebtedness of the Borrower is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).
- (c) Any commitment for any External Financial Indebtedness of the Borrower is cancelled or suspended by a creditor of the Borrower as a result of an event of default (however described).

- (d) Any creditor of the Borrower becomes entitled to declare any External Financial Indebtedness of the Borrower due and payable prior to its specified maturity as a result of an event of default (however described).
- (e) No Event of Default will occur under this clause 20.4 if the aggregate amount of External Financial Indebtedness or commitment for Financial Indebtedness falling within paragraphs (a) to (d) above is less than €1,000,000 (or its equivalent in any other currency or currencies as determined by the Agent).

20.5 Moratorium

A moratorium is declared or de facto comes into effect on the payment of any External Financial Indebtedness of the Borrower or the Borrower commences negotiations with any one or more of its External Financial Indebtedness creditors with a view to the general readjustment or rescheduling of its indebtedness.

20.6 Creditors' process

Any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets of the Borrower or any government agencies having an aggregate value of €5,000,000 or more and is not discharged within thirty (30) days.

20.7 Unlawfulness and invalidity

- (a) It is or becomes unlawful for the Borrower to perform any of its obligations under the Finance Documents.
- (b) Any obligation or obligations of the Borrower under any Finance Documents are not or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lenders under the Finance Documents.
- (c) Any Finance Document ceases to be in full force and effect or is alleged by a party to it (other than a Finance Party) to be ineffective.

20.8 Validity and Admissibility

- (a) At any time any act, condition or thing required to be done, fulfilled or performed in order:
- (b) to enable the Borrower lawfully to enter into, exercise its rights under and perform and comply with the obligations expressed to be assumed by it in the Finance Documents;
- (c) to ensure that the obligations expressed to be assumed by the Borrower in the Finance Documents are legal, valid, binding and enforceable; or
- (d) to make the Finance Documents admissible in evidence in Serbia,
- (e) is not done, fulfilled or performed.

20.9 Repudiation and rescission of agreements

The Borrower rescinds or purports to rescind or repudiates or purports to repudiate a Finance Document or evidences an intention to rescind or repudiate a Finance Document.

20.10 IMF and World Bank

The Borrower:

- (a) ceases to be a member in good standing of the IMF or the World Bank;
- (b) becomes ineligible to use the resources of the IMF; or

- (c) is unable for any reason to draw or make use of funds available to it under any IMF funding programme or any such programme is cancelled or suspended.

20.11 Exchange controls

Any event or series of events occurs which limits the acquisition or the transfer of foreign exchange by the Borrower and such event or events has or is reasonably likely to affect the ability of the Borrower to perform its obligations under any Finance Document.

20.12 Convertibility/Transferability

Any foreign exchange law is amended, enacted or introduced or is reasonably likely to be amended, enacted or introduced in the Republic of Serbia that (in the opinion of the Majority Lenders):

- (a) has or is reasonably likely to have the effect of prohibiting, or restricting or delaying in any material respect any payment that the Borrower is required to make pursuant to the terms of any of the Finance Documents; or
- (b) is materially prejudicial to the interests of the Finance Parties under or in connection with any of the Finance Documents.

20.13 Litigation

Any litigation, arbitration, administrative, governmental, regulatory or other investigations, proceedings or disputes are commenced or threatened, or any judgment or order of a court, arbitral body or agency is made, in relation to the Finance Documents or the transactions contemplated in the Finance Documents, the Borrower or the Borrower's assets which have or are reasonably likely to have a Material Adverse Effect.

20.14 Prevention of performance

Legislation is enacted, or any action is taken or proceedings commenced, in each case in order to prevent or restrain performance by the Borrower of its obligations under the Finance Documents.

20.15 Material adverse change

Any event or circumstance occurs which the Majority Lenders reasonably believe has or is reasonably likely to have a Material Adverse Effect.

20.16 Acceleration

- (a) On and at any time after the occurrence of an Event of Default which is continuing the Agent may, and shall if so directed by (i) the Majority Lenders or (ii) by a relevant Lender pursuant to paragraph (b) below, by notice to the Borrower:
- (i) cancel the Available Commitment of each Lender whereupon each such Available Commitment shall immediately be cancelled and the Facility shall immediately cease to be available for further utilisation;
- (ii) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (iii) declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders.

- (b) A Lender whose Commitments are 5% or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, were 5% or more of the Total Commitments immediately prior to the reduction) may direct the Agent to deliver a notice to the Borrower pursuant to paragraph (a) above if:
- (i) an Event of Default has arisen under clause 20.1 (*Non-payment*); and
 - (ii) such non-payment Event of Default has been continuing for at least 30 days.

SECTION 9 CHANGES TO PARTIES

21 Changes to the Lenders

21.1 Assignments and transfers by the Lenders

Subject to this clause 21, a Lender (the **Existing Lender**) may:

- (a) assign any of its rights;
- (b) enter into any participation or sub-participation in respect of any of its rights and obligations; or
- (c) transfer by novation any of its rights and obligations,

to another bank or financial institution, insurance company or to a trust, fund, special purpose vehicle or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the **New Lender**).

21.2 Conditions of assignment or transfer

- (a) An assignment will only be effective on:
 - (i) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties as it would have been under if it had been an Original Lender; and
 - (ii) performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender.
- (b) A transfer will only be effective if the procedure set out in clause 21.5 (*Procedure for transfer*) is complied with.
- (c) Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.

21.3 Assignment or transfer fee

The New Lender shall, on the date upon which an assignment or transfer takes effect (other than if the New Lender is an Affiliate of a Lender), pay to the Agent (for its own account) a fee of €3,500.

21.4 Limitation of responsibility of Existing Lenders

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
 - (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of the Borrower;

- (iii) the performance and observance by the Borrower of its obligations under the Finance Documents or any other documents; or
 - (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,
- and any representations or warranties implied by law are excluded.
- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:
 - (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of the Borrower and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and
 - (ii) will continue to make its own independent appraisal of the creditworthiness of the Borrower and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
 - (c) Nothing in any Finance Document obliges an Existing Lender to:
 - (i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this clause 21; or
 - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by the Borrower of its obligations under the Finance Documents or otherwise.

21.5 Procedure for transfer

- (a) Subject to the conditions set out in clause 21.2 (*Conditions of assignment or transfer*) a transfer is effected in accordance with paragraph (d) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (c) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Borrower and the other Finance Parties irrevocably authorise the Agent to execute any Transfer Certificate on their behalf, without any consultation with them.
- (c) The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the transfer to such New Lender.
- (d) Subject to clause 21.10 (*Pro rata interest settlement*), on the Transfer Date:
 - (i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents the Borrower and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be cancelled (being the **Discharged Rights and Obligations**);
 - (ii) the Borrower and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Borrower and the

New Lender have assumed and/or acquired the same in place of the Borrower and the Existing Lender;

- (iii) the Agent, the Arranger, the New Lender and other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Arranger and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and
- (iv) the New Lender shall become a Party as a "Lender".

21.6 Procedure for assignment

- (a) Subject to the conditions set out in clause 21.2 (*Conditions of assignment or transfer*) an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assignment to such New Lender.
- (c) Subject to clause 21.10 (*Pro rata interest settlement*), on the Transfer Date:
 - (i) the Existing Lender will assign absolutely to the New Lender its rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Lender will be released by the Borrower and the other Finance Parties from the obligations owed by it (the **Relevant Obligations**) and expressed to be the subject of the release in the Assignment Agreement; and
 - (iii) the New Lender shall become a Party as a "Lender" and will be bound by obligations equivalent to the Relevant Obligations.
- (d) Lenders may utilise procedures other than those set out in this clause 21.6 to assign their rights under the Finance Documents (but not, without the consent of the Borrower or unless in accordance with clause 21.5 (*Procedure for transfer*), to obtain a release by the Borrower from the obligations owed to the Borrower by the Lenders nor the assumption of equivalent obligations by a New Lender) **provided that** they comply with the conditions set out in clause 21.2 (*Conditions of assignment or transfer*).

21.7 Notification of transfer or assignment to the Borrower and to NBS

- (a) The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Assignment Agreement but in any event by the date falling three Business Days after such execution, notify the Borrower of the relevant transfer or assignment and the identity of the New Lender.
- (b) The Borrower shall, as soon as reasonably practicable after it has been notified of a transfer or assignment pursuant to paragraph (a) but in any event within the time period prescribed by Serbian law:

- (i) deliver to the NBS (copied to the Agent) a written statement:
 - (A) of acknowledgment of the transfer or assignment of the Lenders' rights under the Finance Documents, and
 - (B) (if such consent is required as a matter of Serbian law) consenting to the transfer of the Lenders' obligations under the Finance Documents for the purposes of reporting the change to the Lender.
 - (ii) make appropriate corrections of the Lender's identity in the law approving the budget of the Republic of Serbia for each subsequent year following the transfer or assignment and in the records relating to the Finance Documents kept by the Ministry of Finance of the Republic of Serbia,
 - (iii) provided that, save as expressly set out in clause 21.7(b)(i)(B), the requirements set out in this clause 21.7(b) shall not constitute a general right for the Borrower to consent to any assignment or transfer made by a Lender pursuant to this clause 21.
- (c) The Borrower shall deliver to the Agent:
- (i) promptly after delivering a statement to the NBS pursuant to paragraph (b)(i) above, a copy of the relevant statement which has been duly stamped by NBS; and
 - (ii) as soon as reasonably practicable after being notified of the final decision of the NBS in connection with such statement, a copy of such final decision.

21.8 Borrower assistance

The Borrower shall execute and do all such transfers, assignments, assurances, acts and things as the relevant Lender may require for perfecting and completing any assignment or transfer of rights and obligations pursuant to this clause 21.

21.9 Security over Lenders' rights

- (a) In addition to the other rights provided to Lenders under this clause 21, each Lender may without consulting with or obtaining consent from the Borrower, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:
 - (i) any charge, assignment or other Security to secure obligations to a federal reserve or central bank;
 - (ii) in the case of any Lender which is a fund, any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities; and
 - (iii) any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,

except that no such charge, assignment or Security shall:

- (A) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or
- (B) require any payments to be made by the Borrower other than or in excess of, or grant to any person any more extensive rights than,

those required to be made or granted to the relevant Lender under the Finance Documents.

- (b) The limitations on assignments and transfers by a Lender set out in any Finance Document, in particular in clause 21.1 (*Assignments and transfers by the Lenders*), clause 21.2 (*Conditions of assignment or transfer*), clause 21.3 (*Assignment or transfer fee*), clause 21.5 (*Procedure for transfer*), clauses 21.6 (*Procedure for assignment*) and 21.7 (*Copy of Transfer Certificate or Assignment Agreement to the Borrower and to NBS*) shall not apply to the creation of Security pursuant to clause 21.9(a) above.
- (c) By virtue of the enforcement of any assignment, charge or Security created pursuant to clause 21.9(a) above, subject to any applicable law, as from the date on which the Agent is notified by the beneficiary of such enforcement of any such assignment, charge or Security, such beneficiary shall be deemed to become a Party as a "Lender" in respect of the rights of the Lender which are subject to any such enforcement.

21.10 Pro rata interest settlement

- (a) If the Agent has notified the Lenders that it is able to distribute interest payments on a "pro rata basis" to Existing Lenders and New Lenders then (in respect of any transfer pursuant to clause 21.5 (*Procedure for transfer*) or any assignment pursuant to clause 21.6 (*Procedure for assignment*) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):
 - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date (**Accrued Amounts**) and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period (or, if the Interest Period is longer than six Months, on the next of the dates which falls at six Monthly intervals after the first day of that Interest Period); and
 - (ii) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (B) the amount payable to the New Lender on that date will be the amount which would, but for the application of this clause 21.10, have been payable to it on that date, but after deduction of the Accrued Amounts.
- (b) In this clause 21.10 references to **Interest Period** shall be construed to include a reference to any other period for accrual of fees.
- (c) An Existing Lender which retains the right to the Accrued Amounts pursuant to this clause 21.10 but which does not have a Commitment shall be deemed not to be a Lender for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents.

22 Changes to the Borrower

The Borrower may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents.

SECTION 10
THE FINANCE PARTIES

23 Role of the Agent and the Arranger

23.1 Appointment of the Agent

- (a) Each of the Arranger and the Lenders appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each of the Arranger and the Lenders authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.

23.2 Instructions

- (a) The Agent shall:
 - (i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:
 - (A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision; and
 - (B) in all other cases, the Majority Lenders; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Lender or group of Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) The Agent may refrain from acting in accordance with any instructions of any Lender or group of Lenders until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (e) In the absence of instructions, the Agent may act (or refrain from acting) as it considers to be in the best interest of the Lenders.
- (f) The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document.

23.3 Duties of the Agent

- (a) The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.
- (b) Subject to paragraph (c) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.
- (c) Without prejudice to clause 21.7 (*Copy of Transfer Certificate or Assignment Agreement to the Borrower and to NBS*), paragraph (b) above shall not apply to any Transfer Certificate or any Assignment Agreement.
- (d) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (e) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent or the Arranger) under this Agreement it shall promptly notify the other Finance Parties.
- (g) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).
- (h) The Agent shall:
 - (i) (acting reasonably and on the instructions of the Majority Lenders) calculate any Make Whole Amount payable to the Lenders; and
 - (ii) notify the aggregate amount of such Make Whole Amount (along with its calculation in reasonable detail) to the Borrower.

23.4 Role of the Arranger

Except as specifically provided in the Finance Documents, the Arranger has no obligations of any kind to any other Party under or in connection with any Finance Document.

23.5 No fiduciary duties

- (a) Nothing in any Finance Document constitutes the Agent or the Arranger as a trustee or fiduciary of any other person.
- (b) Neither the Agent nor the Arranger shall be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.

23.6 Business with the Borrower

The Agent and the Arranger may accept deposits from, lend money to and generally engage in any kind of banking or other business with the Borrower.

23.7 Rights and discretions

- (a) The Agent may:
 - (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;
 - (ii) assume that:

- (A) any instructions received by it from the Majority Lenders, any Lenders or any group of Lenders are duly given in accordance with the terms of the Finance Documents; and
- (B) unless it has received notice of revocation, that those instructions have not been revoked; and
- (iii) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.
- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default arising under clause 20.1 (*Non-payment*)); and
 - (ii) any right, power, authority or discretion vested in any Party or any group of Lenders has not been exercised.
- (c) The Agent may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Agent (and so separate from any lawyers instructed by the Lenders) if the Agent in its reasonable opinion deems this to be desirable.
- (e) The Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.
- (f) The Agent may act in relation to the Finance Documents through its officers, employees and agents and the Agent shall not:
 - (i) be liable for any error of judgment made by any such person; or
 - (ii) be bound to supervise, or be in any way responsible for any loss incurred by reason of misconduct, omission or default on the part of any such person,
 - (iii) unless such error or such loss was directly caused by the Agent's gross negligence or wilful misconduct.
- (g) Unless a Finance Document expressly provides otherwise the Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (h) Notwithstanding any other provision of any Finance Document to the contrary, neither the Agent nor the Arranger is obliged to do or omit to do anything if it would, or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.

- (i) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.
- (j) The Agent shall act on the instructions of a Lender provided in connection with any split of its Commitment under clause 33.2 (*Split voting*) and shall not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with such instructions.

23.8 Responsibility for documentation

Neither the Agent nor the Arranger is responsible or liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Agent, the Arranger, the Borrower or any other person in or in connection with any Finance Document or the Information Memorandum or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

23.9 No duty to monitor

The Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

23.10 Exclusion of liability

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent), the Agent will not be liable for:
 - (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct;
 - (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document, other than by reason of its gross negligence or wilful misconduct; or
 - (iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation, for negligence or any other

category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of:

- (A) any act, event or circumstance not reasonably within its control; or
- (B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

- (b) No Party (other than the Agent) may take any proceedings against any officer, employee or agent of the Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent may rely on this paragraph (b) subject to clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.
- (c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.
- (d) Nothing in this Agreement shall oblige the Agent or the Arranger to carry out:
 - (i) any "know your customer" or other checks in relation to any person; or
 - (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Lender or for any Affiliate of any Lender,

on behalf of any Lender and each Lender confirms to the Agent and the Arranger that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent or the Arranger.

- (e) Without prejudice to any provision of any Finance Document excluding or limiting the Agent's liability, any liability of the Agent arising under or in connection with any Finance Document shall be limited to the amount of actual loss which has been finally judicially determined to have been suffered (as determined by reference to the date of default of the Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Agent at any time which increase the amount of that loss. In no event shall the Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Agent has been advised of the possibility of such loss or damages.

23.11 Lenders' indemnity to the Agent

- (a) Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three

Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence, in relation to any FATCA-related liability or any other category of liability whatsoever) incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to clause 27.11 (*Disruption to payment systems etc.*) notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by the Borrower pursuant to a Finance Document).

- (b) The Borrower shall immediately on demand reimburse any Lender for any payment that Lender makes to the Agent pursuant to clause 23.11(a) above.

23.12 Resignation of the Agent

- (a) The Agent may resign and appoint one of its Affiliates as successor by giving notice to the Lenders and the Borrower.
- (b) Alternatively the Agent may resign by giving 30 days' notice to the Lenders and the Borrower, in which case the Majority Lenders (after consultation with the Borrower) may appoint a successor Agent.
- (c) If the Majority Lenders have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Borrower) may appoint a successor Agent.
- (d) If the Agent wishes to resign because (acting reasonably) it has concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under paragraph (c) above, the Agent may (if it concludes (acting reasonably) that it is necessary to do so in order to persuade the proposed successor Agent to become a party to this Agreement as Agent) agree with the proposed successor Agent amendments to this clause 23 and any other term of this Agreement dealing with the rights or obligations of the Agent consistent with then current market practice for the appointment and protection of corporate trustees together with any reasonable amendments to the agency fee payable under this Agreement which are consistent with the successor Agent's normal fee rates and those amendments will bind the Parties.
- (e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents. The Borrower shall, within three Business Days of demand, reimburse the retiring Agent for the amount of all costs and expenses (including legal fees) properly incurred by it in making available such documents and records and providing such assistance.
- (f) The Agent's resignation notice shall only take effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (e) above) but shall remain entitled to the benefit of clause 14.3 (*Indemnity to the Agent*) and this clause 23 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

- (h) After consultation with the Borrower, the Majority Lenders may, by notice to the Agent, require it to resign in accordance with paragraph (b) above. In this event, the Agent shall resign in accordance with paragraph (b) above.
- (i) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (c) above) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents:
 - (i) the Agent fails to respond to a request under Clause 12.7 (*FATCA Information*) and a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to Clause 12.7 (*FATCA Information*) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
 - (iii) the Agent notifies the Borrower and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,
- (j) and (in each case) a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and that Lender, by notice to the Agent, requires it to resign.

23.13 Replacement of the Agent

- (a) After consultation with the Borrower, the Majority Lenders may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Agent by appointing a successor Agent.
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under clause 23.13(b) above) but shall remain entitled to the benefit of clause 14.3 (*Indemnity to the Agent*) and this clause 23 (*Role of the Agent and the Arranger*) (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

23.14 Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

23.15 Relationship with the Lenders

- (a) Subject to clause 21.10 (*Pro rata interest settlement*), the Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:
- (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than five Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

- (b) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address, fax number and (where communication by electronic mail or other electronic means is permitted under clause 29.5 (*Electronic communication*)) electronic mail address and/or any other information required to enable the transmission of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, fax number, electronic mail address (or such other information), department and officer by that Lender for the purposes of clause 29.2 (*Addresses*) and paragraph (a)(ii) of clause 29.5 (*Electronic communication*) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

23.16 Credit appraisal by the Lenders

Without affecting the responsibility of the Borrower for information supplied by it or on its behalf in connection with any Finance Document, each Lender confirms to the Agent and the Arranger that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

- (a) the financial condition, status and nature of the Borrower;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (c) whether that Lender has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (d) the adequacy, accuracy or completeness of the Information Memorandum and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document.

23.17 Agent's management time

Any amount payable to the Agent under clause 14.3 (*Indemnity to the Agent*), clause 16 (*Costs and expenses*) and clause 23.11 (*Lenders' indemnity to the Agent*) shall include the cost of utilising the Agent's management time or other resources and will be calculated on the basis of such reasonable daily or hourly rates as the Agent may notify to the Borrower and the Lenders, and is in addition to any fee paid or payable to the Agent under clause 11 (*Fees*).

23.18 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

23.19 Amounts paid in error

- (a) If the Agent pays an amount to another Party and within three Business Days of the date of payment the Agent notifies that Party that such payment was an Erroneous Payment then the Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.
- (b) Neither:
 - (i) the obligations of any Party to the Agent; nor
 - (ii) the remedies of the Agent,
- (c) (whether arising under this clause 23.19 or otherwise) which relate to an Erroneous Payment will be affected by any act, omission, matter or thing which, but for this paragraph (b), would reduce, release or prejudice any such obligation or remedy (whether or not known by the Agent or any other Party).
- (d) All payments to be made by a Party to the Agent (whether made pursuant to this clause 23.19 or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (e) In this Agreement, **Erroneous Payment** means a payment of an amount by the Agent to another Party which the Agent determines (in its sole discretion) was made in error.

23.20 Role of Reference Bank

- (a) The Reference Bank will not be liable for any action taken by it under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct.
- (b) No Party (other than the Reference Bank) may take any proceedings against any officer, employee or agent of the Reference Bank in respect of any claim it might have against the Reference Bank or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document, and any officer, employee or agent of the Reference Bank may rely on this clause 23.20 subject to clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.

24 Conduct of business by the Finance Parties

No provision of this Agreement will:

- (a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;

- (b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

25 Sharing among the Finance Parties

25.1 Payments to Finance Parties

If a Finance Party (a **Recovering Finance Party**) receives or recovers any amount from the Borrower other than in accordance with clause 27 (*Payment mechanics*) (a **Recovered Amount**) and applies that amount to a payment due under the Finance Documents then:

- (a) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery to the Agent;
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with clause 27 (*Payment mechanics*), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and
- (c) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the **Sharing Payment**) equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with clause 27.6 (*Partial payments*).

25.2 Redistribution of payments

The Agent shall treat the Sharing Payment as if it had been paid by the Borrower and distribute it between the Finance Parties (other than the Recovering Finance Party) (the **Sharing Finance Parties**) in accordance with clause 27.6 (*Partial payments*) towards the obligations of the Borrower to the Sharing Finance Parties.

25.3 Recovering Finance Party's rights

On a distribution by the Agent under clause 25.2 (*Redistribution of payments*) of a payment received by a Recovering Finance Party from the Borrower, as between the Borrower and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by the Borrower.

25.4 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the **Redistributed Amount**); and
- (b) as between the Borrower and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by the Borrower.

25.5 Exceptions

- (a) This clause 25 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this clause, have a valid and enforceable claim against the Borrower.
- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
 - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
 - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.

26 Limited recourse and non-petition

26.1 Limited recourse

- (a) All payments to be made by a Lender that is a special purpose trust, fund, company or other vehicle which is engaged in or established solely for the purpose of making, purchasing or investing in loans, securities or other financial assets and which finances such activities directly or indirectly through the issuance of asset backed commercial paper, notes or other financial instruments or the entry into of loans (a **SPV Lender**) in respect of this Agreement will be made only from and to the extent of the sums received or recovered from time to time by or on behalf of such SPV Lender or its security trustee in respect of the mortgaged property relating to the obligations incurred or securities issued by that SPV Lender (the **Funding Source**) in order to fund a participation by that SPV Lender in the Loans and subject always to any security created over such rights (such that each Party shall only have a claim against such mortgaged property only to the extent that any and all persons with a secured claim over such rights have been paid in full (such available property, the **Available Property**)).

26.2 Non-petition

- (a) Once the mortgaged property referred to in 26.1 (*Limited recourse*) has been exhausted (whether following liquidation or any enforcement of security or otherwise):
 - (i) none of the other Parties, or anyone acting on their behalf, may take any further steps against that SPV Lender or any of its directors, shareholders, officers, members or administrators to recover any further outstanding claim, debt or liability; and
 - (ii) such outstanding claim, debt, or liability, as the case may be, shall be extinguished and no debt shall be owed by the SPV Lender in respect thereof.
- (b) Following extinguishment of such claim, debt, or liability, as the case may be, referred to in paragraph (a):
 - (i) no Party (or any other person acting on behalf of them) shall be entitled to take any further steps against the SPV Lender or any of its of its officers, shareholders, members, incorporators, corporate service providers or directors to recover any further sum in respect of the extinguished claim, debt or liability; and

- (ii) no debt shall be owed to any such persons by the SPV Lender or any of its officers, shareholders, members, incorporators, corporate service providers or directors in respect of such further sum.
- (c) Notwithstanding the other provisions of this Agreement and solely in relation to any SPV Lender:
 - (i) each Party agrees that it will not, at any time bring, institute or join with any other person in bringing, instituting or taking any corporate action or other steps or legal proceedings for the winding-up, dissolution, bankruptcy, administration, reorganisation or other insolvency proceedings (whether court based or otherwise) or for the appointment of a receiver, examiner, administrator, administrative receiver, trustee, liquidator or similar officer or analogous person in relation to that SPV Lender or over any or all of that SPV Lender's revenues and assets; and
 - (ii) no other Party will have any claim over any sum relating to any of that SPV Lender's assets other than the Available Property.
- (d) Each Party agrees that shall not (and shall not permit anyone under its control or acting on its behalf to) initiate against an SPV Lender, or join in any initiation against an SPV Lender of:
 - (i) any bankruptcy, reorganisation, arrangement, examinership, insolvency or liquidation or similar proceedings; or
 - (ii) any proceedings with a view to realising (or otherwise seek to recover) any amount that cannot be realised from the Available Property.

SECTION 11 ADMINISTRATION

27 Payment Mechanics

27.1 Payments to the Agent

- (a) On each date on which the Borrower or a Lender is required to make a payment under a Finance Document, the Borrower or that Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to such account in the principal financial centre of the country of that currency (or, in relation to euro, in a principal financial centre in such Participating Member State or London, as specified by the Agent) and with such bank as the Agent, in each case, specifies.

27.2 Distributions by the Agent

Each payment received by the Agent under the Finance Documents for another Party shall, subject to clause 27.3 (*Distributions to the Borrower*) and clause 27.4 (*Clawback and pre-funding*) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days' notice with a bank specified by that Party in the principal financial centre of the country of that currency (or, in relation to euro, in the principal financial centre of a Participating Member State or London, as specified by that Party).

27.3 Distributions to the Borrower

The Agent may (with the consent of the Borrower or in accordance with clause 28 (*Set-off*)) apply any amount received by it for the Borrower in or towards payment (on the date and in the currency and funds of receipt) of any amount due from the Borrower under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

27.4 Clawback and pre-funding

- (a) Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) Unless paragraph (c) (below) applies, if the Agent pays an amount to another Party and it proves to be the case that the Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent to reflect its cost of funds.
- (c) If the Agent has notified the Lenders that it is willing to make available amounts for the account of the Borrower before receiving funds from the Lenders then if and to the extent that the Agent does so but it proves to be the case that it does not then receive funds from a Lender in respect of a sum which it paid to the Borrower:
 - (i) the Agent shall notify the Borrower of that Lender's identity and the Borrower shall on demand refund it to the Agent; and

- (ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.

27.5 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, the Borrower or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with clause 27.1 (*Payments to the Agent*) may instead pay that amount direct to the required recipient(s).
- (b) A Party which has made a payment in accordance with this clause 27.5 (*Impaired Agent*) shall be discharged of the relevant payment obligation under the Finance Documents.

27.6 Partial payments

- (a) If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under the Finance Documents, the Agent shall apply that payment towards the obligations of the Borrower under the Finance Documents in the following order:
 - (i) **first**, in or towards payment pro rata of any unpaid amounts owing to the Agent under the Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (a)(iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by the Borrower.

27.7 No set-off by Borrower

All payments to be made by the Borrower under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

27.8 Business Days

- (a) Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

27.9 Currency of account

- (a) Subject to paragraphs (b) and (c) below, euro is the currency of account and payment for any sum due from the Borrower under any Finance Document.
- (b) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.

- (c) Any amount expressed to be payable in a currency other than euro shall be paid in that other currency.

27.10 Change of currency

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
- (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (after consultation with the Borrower); and
 - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).
- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Borrower) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

27.11 Disruption to payment systems etc.

If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the Borrower that a Disruption Event has occurred:

- (a) the Agent may, and shall if requested to do so by the Borrower, consult with the Borrower with a view to agreeing with the Borrower such changes to the operation or administration of the Facility as the Agent may deem necessary in the circumstances;
- (b) the Agent shall not be obliged to consult with the Borrower in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;
- (c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;
- (d) any such changes agreed upon by the Agent and the Borrower shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of clause 33 (*Amendments and waivers*);
- (e) the Agent shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this clause 27.11; and
- (f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

28 Set-Off

A Finance Party may set off any matured obligation due from the Borrower under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to the Borrower, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

29 Notices**29.1 Communications in writing**

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by fax or letter.

29.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

- (a) in the case of the Borrower, that identified with its name on the signatory page;
- (b) in the case of each Lender, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and
- (c) in the case of the Agent, that identified with its name on the signatory page, or any substitute address or fax number or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

29.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:
 - (i) if by way of fax, when received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under clause 29.2 (*Addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's signature below (or any substitute department or officer as the Agent shall specify for this purpose).
- (c) All notices from or to the Borrower shall be sent through the Agent.
- (d) Any communication or document which becomes effective, in accordance with paragraphs (a) to (c) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

29.4 Notification of address and fax number

Promptly upon changing its address or fax number, the Agent shall notify the other Parties.

29.5 Electronic communication

- (a) Any communication or document to be made or delivered by one Party to another under or in connection with the Finance Documents may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication or delivery as specified in paragraph (a) above to be made between the Borrower and a Finance Party may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.
- (c) Any such electronic communication or document as specified in paragraph (a) above made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Agent only if it is addressed in such a manner as the Agent shall specify for this purpose.
- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.
- (e) Any reference in a Finance Document to a communication being sent or received or a document being delivered shall be construed to include that communication or document being made available in accordance with this clause 29.5.

29.6 English language

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) All other documents provided under or in connection with any Finance Document must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

30 Calculations and Certificates

30.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are *prima facie* evidence of the matters to which they relate.

30.2 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

30.3 Day count convention

Any interest, commission or fee accruing under a Finance Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days or, in any case where the practice in the Relevant Market differs, in accordance with that market practice.

31 Partial Invalidity

If, at any time, any provision of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

32 Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any Finance Document. No election to affirm any Finance Document on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

33 Amendments and Waivers

33.1 Required consents

- (a) Subject to clause 33.3 (*All Lender matters*) and clause 33.4 (*Other exceptions*), any term of the Finance Documents may be amended or waived only with the consent of the Majority Lenders and the Borrower and any such amendment or waiver will be binding on all Parties.
- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this clause 33.
- (c) Paragraph (c) of clause 21.10 (*Pro rata interest settlement*) shall apply to this clause 33.

33.2 Split voting

A Lender may by notice to the Agent divide its Loans or Commitments into separate amounts to reflect participations or similar arrangements and, for the purposes solely of counting towards any decision or vote by that Lender, require those separate amounts to be counted separately in that decision or vote for the purpose of this Agreement.

33.3 All Lender matters

Subject to clause 33.5 (*Replacement of Screen Rate*) an amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definitions of "Calculation Date", "Make Whole Amount", "Make Whole Reference Rate", "Majority Lenders" and "Zero Floored EURIBOR Curve" in clause 1.1 (*Definitions*);
- (b) an extension to the date of payment of any amount under the Finance Documents;
- (c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
- (d) a change in currency of payment of any amount under the Finance Documents;

- (e) an increase in any Commitment or the Total Commitments, an extension of the Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under the Facility;
- (f) a change to the Borrower;
- (g) any provision which expressly requires the consent of all the Lenders;
- (h) any provision relating to Sanctions Laws and Regulations or Anti-Corruption Laws; or
- (i) clause 2.2 (*Finance Parties' rights and obligations*), clause 5.1 (*Delivery of a Utilisation Request*), clause 7.1 (*Illegality*), clause 21 (*Changes to the Lenders*), clause 25 (*Sharing among the Finance Parties*), this clause 33, clause 38 (*Jurisdiction*), the governing law of any Finance Document or clause 39 (*Arbitration*),

shall not be made without the prior consent of all the Lenders.

33.4 Other exceptions

An amendment or waiver which relates to the rights or obligations of the Agent or the Arranger (each in their capacity as such) may not be effected without the consent of the Agent or the Arranger, as the case may be.

33.5 Replacement of Screen Rate

- (a) Subject to clause 33.4 (*Other exceptions*), if a Screen Rate Replacement Event has occurred in relation to the Screen Rate for euro, any amendment or waiver which relates to:
 - (i) providing for the use of a Replacement Benchmark in relation to euro in place of the Screen Rate; and
 - (ii)
 - (A) aligning any provision of any Finance Document to the use of that Replacement Benchmark;
 - (B) enabling that Replacement Benchmark to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Benchmark to be used for the purposes of this Agreement);
 - (C) implementing market conventions applicable to that Replacement Benchmark;
 - (D) providing for appropriate fallback (and market disruption) provisions for that Replacement Benchmark; or
 - (E) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Benchmark (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),
 - (F) may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the Borrower.
- (b) In this clause 33.5:
- (c) **Relevant Nominating Body** means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or

committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

- (d) **Replacement Benchmark** means a benchmark rate which is:
- (e) formally designated, nominated or recommended as the replacement for the Screen Rate by:
- (i) the administrator of the Screen Rate (provided that the market or economic reality that such benchmark rate measures is the same as that measured by the Screen Rate); or
 - (ii) any Relevant Nominating Body,
 - (iii) and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the **Replacement Benchmark** will be the replacement under paragraph (ii) above;
- (f) in the opinion of the Majority Lenders and the Borrower, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the Screen Rate; or
- (g) in the opinion of the Majority Lenders and the Borrower, an appropriate successor to the Screen Rate
- (h) **Screen Rate Replacement Event** means:
- (i) the methodology, formula or other means determining the Screen Rate has, in the opinion of the Majority Lenders and the Borrower, materially changed;
 - (j)
 - (i)
 - (A) the administrator of the Screen Rate or its supervisor publicly announces that such administrator is insolvent; or
 - (B) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of the Screen Rate is insolvent,
 provided that, in each case, at that time, there is no successor administrator to continue to provide the Screen Rate;
 - (ii) the administrator of the Screen Rate publicly announces that it has ceased or will cease to provide the Screen Rate permanently or indefinitely and, at that time, there is no successor administrator or continue to provide the Screen Rate;
 - (iii) the supervisor of the administrator of the Screen Rate publicly announces that the Screen Rate has been or will be permanently or indefinitely discontinued; or
 - (iv) the administrator of the Screen Rate or its supervisor announces that the Screen Rate may no longer be used;
 - (v) the supervisor of the administrator of the Screen Rate makes a public announcement or publishes information:
 - (A) stating that the Screen Rate is no longer or, as of a specified future date will no longer be, representative of the underlying market or economic reality that it is intended to measure and that

representativeness will not be restored (as determined by such supervisor); and

- (B) with awareness that any such announcement or publication will engage certain triggers for fallback provisions in contracts which may be activated by any such pre-cessation announcement or publication.
- (k) the administrator of the Screen Rate determines that the Screen Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
 - (i) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Majority Lenders and the Borrower) temporary; or
 - (ii) the Screen Rate is calculated in accordance with any such policy or arrangement for a period of no less than 10 days; or
- (l) in the opinion of the Majority Lenders and the Borrower, the Screen Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

34 Confidential Information

34.1 Confidentiality

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by clause 34.2 (*Disclosure of Confidential Information*) and clause 34.3 (*Disclosure to numbering service providers*), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

34.2 Disclosure of Confidential Information

Any Finance Party may disclose:

- (a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
 - (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent and, in each case, to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
 - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or the Borrower and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;

- (iii) appointed by any Finance Party or by a person to whom paragraph (b)(i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (b) of clause 23.15 (*Relationship with the Lenders*));
- (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (b)(i) or (b)(ii) above or any counterparty to such transaction who provides any services or risk mitigation (directly or indirectly) to such investor or financier;
- (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to clause 21.9 (*Security over Lenders' rights*);
- (viii) who is a Party; or
- (ix) with the consent of the Borrower;

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (b)(i), (b)(ii) and (b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
 - (B) in relation to paragraph (b)(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;
 - (C) in relation to paragraphs (b)(v), (b)(vi) and (b)(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances;
- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA

Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Borrower and the relevant Finance Party;

- (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Borrower if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information; and
- (e) to any entities compiling league tables and other credit market assessments (who may use it in such league tables and credit market assessments) and refer to it in marketing materials to actual or potential clients without the prior consent of the other Parties, provided that such information is limited to the identity of the Parties and the amount, maturity and purpose of the Facility.

34.3 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facility and/or the Borrower the following information:
 - (i) name of the Borrower;
 - (ii) country of domicile of the Borrower;
 - (iii) date of this Agreement;
 - (iv) clause 38 (*Governing Law*);
 - (v) the names of the Agent and the Arranger;
 - (vi) date of each amendment and restatement of this Agreement;
 - (vii) amount of Total Commitments;
 - (viii) currency of the Facility;
 - (ix) type of Facility;
 - (x) ranking of Facility;
 - (xi) Final Repayment Date for the Facility;
 - (xii) changes to any of the information previously supplied pursuant to paragraphs (i) to (xi) above; and
 - (xiii) such other information agreed between such Finance Party and the Borrower,

to enable such numbering service provider to provide its usual syndicated loan numbering identification services.
- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facility and/or the Borrower by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
- (c) The Borrower represents that none of the information set out in paragraphs (i) to (xiii) of paragraph (a) above is, nor will at any time be, unpublished price-sensitive information.
- (d) The Agent shall notify the Borrower and the other Finance Parties of:

- (i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, the Facility and/or the Borrower; and
- (ii) the number or, as the case may be, numbers assigned to this Agreement, the Facility and/or the Borrower by such numbering service provider.

34.4 Entire agreement

This clause 34 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

34.5 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

34.6 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Borrower:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of clause 34.2 (*Disclosure of Confidential Information*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this clause 34.

34.7 Continuing obligations

The obligations in this clause 34 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of twelve months from the earlier of:

- (a) the date on which all amounts payable by the Borrower under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

35 Confidentiality of Funding Rates

35.1 Confidentiality and disclosure

- (a) The Agent and the Borrower agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.
- (b) The Agent may disclose:
 - (i) any Funding Rate to the relevant Borrower pursuant to clause 8.4 (*Notification of rates of interest*); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service

Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Lender.

- (c) The Agent may disclose any Funding Rate, and the Borrower may disclose any Funding Rate, to:
- (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances;
 - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances; and
 - (iv) any person with the consent of the relevant Lender.

35.2 Related obligations

- (a) The Agent and the Borrower acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and the Borrower undertake not to use any Funding Rate for any unlawful purpose.
- (b) The Agent and the Borrower agree (to the extent permitted by law and regulation) to inform the relevant Lender:
 - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of clause 35.1 (*Confidentiality and disclosure*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
 - (ii) upon becoming aware that any information has been disclosed in breach of this clause 35.

35.3 No Event of Default

No Event of Default will occur under clause 20.2 (*Other obligations*) by reason only of the Borrower's failure to comply with this clause 35.

36 Contractual recognition of Bail-In

36.1 Contractual recognition of bail-in

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

36.2 **Bail-In definitions**

In this clause 36:

Article 55 BRRD means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

Bail-In Action means the exercise of any Write-down and Conversion Powers.

Bail-In Legislation means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

EEA Member Country means any member state of the European Union, Iceland, Liechtenstein and Norway.

EU Bail-In Legislation Schedule means the document described as such and published by the Loan Market Association (or any successor person) from time to time.

Resolution Authority means any body which has authority to exercise any Write-down and Conversion Powers.

UK Bail-In Legislation means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

Write-down and Conversion Powers means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank

or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

- (c) in relation to any other applicable Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and
 - (ii) any similar or analogous powers under that Bail-In Legislation.

37 Counterparts

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.

SECTION 12

GOVERNING LAW AND ENFORCEMENT

38 **Governing law**

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

39 **Arbitration**

39.1 **Arbitration**

Any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a **Dispute**) shall be referred to and finally resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration (**LCIA**), as in force at the date of this Agreement.

39.2 **Formation of arbitral tribunal, seat and language of arbitration**

- (a) The arbitral tribunal shall consist of three arbitrators. The claimant(s), irrespective of number, shall nominate jointly one arbitrator; the respondent(s), irrespective of number, shall nominate jointly the second arbitrator, and a third arbitrator (who shall act as presiding arbitrator) shall be nominated by the arbitrators nominated by or on behalf of the claimant(s) and respondent(s). In the absence of agreement on the appointment of any arbitrator within the Request for Arbitration (in the case of the claimant-nominated arbitrator) or within the timeframe for the delivery of a Response (in the case of the Respondent-nominated arbitrator), or within 30 days of the date of nomination of the later of the two party-nominated arbitrators to be nominated (in the case of the presiding arbitrator), he shall be chosen by the LCIA Court (as defined in the Arbitration Rules of the LCIA).
- (b) The seat of arbitration shall be London, England.
- (c) The language of the arbitration shall be English.

39.3 **Recourse to courts**

For the purposes of arbitration pursuant to this clause 39 (*Arbitration*), the Parties waive any right of application to determine a preliminary point of law or appeal on a point of law under Sections 45 and 69 of the Arbitration Act 1996, or such equivalent provisions legislative provisions which may be in force from time to time.

39.4 **Consolidation of arbitrations**

- (a) The following shall apply to any disputes arising out of or in connection with this Agreement and out of or in connection with any other Finance Document in respect of which a Request for Arbitration has been delivered (or, where impossible, the terms of the relevant Finance Document with respect to service of process have been complied with) to all other parties to the arbitration. In relation to any such disputes if, in the absolute discretion of the first arbitral tribunal to be appointed in any of the arbitrations still ongoing, they are so closely connected that it is expedient for them to be resolved in the same proceedings, that arbitral tribunal shall have the power to order that the proceedings to resolve that dispute shall be consolidated with those to resolve any of the other disputes. This provision does not apply if a date for the final hearing of the first arbitration has been fixed. If that arbitral tribunal so orders, the parties to each dispute which is a subject of its order shall be treated as having consented to that dispute being finally decided:

- (i) by the arbitral tribunal that ordered the consolidation unless the LCIA decides that that arbitral tribunal would not be suitable or impartial; and
 - (ii) in accordance with the procedure, at the seat and in the language specified in the relevant Finance Document under which the arbitral tribunal that ordered the consolidation was appointed, save as otherwise agreed by all parties to the consolidated proceedings or, in the absence of any such agreement, ordered by the arbitral tribunal in the consolidated proceedings.
- (b) Any dispute which is subject to a contractual option to litigate shall only be capable of consolidation pursuant to this clause 39.4(a) if:
- (A) exercise of the option to which the dispute is subject is no longer permitted pursuant to the terms upon which the option was granted; or
 - (B) the right of the option-holder to exercise the option has otherwise been validly waived.
- (c) Clause 39.4(a) above shall apply even where powers to consolidate proceedings exist under any applicable arbitration rules (including those of an arbitral institution) and, in such circumstances, the provisions of clause 39.4(a) above shall apply in addition to those powers, and such consolidation may be applied for or ordered in the alternative by any party or tribunal eligible to do so.

39.5 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, the Borrower:
- (i) irrevocably appoints the Ambassador of the Republic of Serbia to the Court of St. James's at 28 Belgrave Square, London SW1X 8QB as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
 - (ii) agrees that failure by a process agent to notify the Borrower of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Borrower must immediately (and in any event within 15 days of such event taking place) appoint another agent on terms acceptable to the Agent. Failing this, the Agent may, at the Borrower's cost, appoint another agent for this purpose.
- (c) The Borrower expressly agrees and consents to the provisions of this clause 39.5 (*Service of process*) and clause 38 (*Governing law*).

39.6 Waiver of immunity

- (a) The Borrower irrevocably waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including, without limitation, immunity in respect of:
- (i) jurisdiction of any court or tribunal;
 - (ii) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues;
 - (iii) any process for execution of any award or judgment against its property;
 - (iv) service of process; and

- (v) the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues,
- (b) and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Borrower irrevocably consents to the enforcement of any judgment or award and agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of the jurisdiction, subject to clause 39.6(e) below.
- (c) The Borrower agrees that in any proceedings in England this waiver shall have the fullest scope permitted by the English State Immunity Act 1978 and that this waiver is intended to be irrevocable for the purposes of the English State Immunity Act 1978.
- (d) Without limitation to the obligations of the Borrower under clause 39.6(a) and clause 39.6(c) above, in respect of any proceedings arising out of or in connection with the enforcement and/or execution of any award or judgment made against it, the Borrower hereby submits to the jurisdiction of any court in which any such proceedings are brought.
- (e) Notwithstanding the provisions of clause 39.6(a) to clause 39.6(d) above, the Borrower does not waive any immunity from enforcement in respect of any Excluded Assets.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

Schedule 1
The Original Lenders

Name of Original Lender	Fixed Rate Tranche Commitment (€)	Floating Rate Tranche Commitment (€)
Merrill Lynch International	130,000,000	95,000,000.00
Erste Group Bank AG	0	23,000,000.00
Alpha Bank S.A., Luxembourg Branch	0	14,805,555.56
Bank of America, N.A., acting through its London Branch	0	14,444,444.44
VTT Fund Limited	0	8,000,000.00
Raiffeisen Bank International AG	0	7,750,000.00
Vega Total Return Fund Limited	0	4,000,000.00
Atlantic Forfaitierungs AG	0	3,000,000.00
Total	130,000,000	170,000,000

Schedule 2 Conditions Precedent

1 Borrower

- (a) Copies of all relevant laws, regulations and/or Authorisations relating to the power and authority of the Borrower, the Ministry of Finance, the Minister of Finance and/or the Acting Minister of Finance (as applicable) and the performance of the Borrower's obligations under the Finance Documents, including but not limited to:
 - (i) the constitution of the Republic of Serbia; and
 - (ii) Public Debt Act (Zakon o javnom dugu, Official Gazette of the Republic of Serbia nos. 61/2005, 107/2009, 78/2011, 68/2015, 95/2018, 91/2019 and 149/2020), and the Budget System Act (Zakon o budzetskom sistemu and Official Gazette of the Republic of Serbia nos. 54/2009, 73/2010, 101/2010, 101/2011, 93/2012, 62/2013, 63/2013, 108/2013, 142/2014, 68/2015, 103/2015, 99/2016, 113/2017, 5/2018, 31/2019, 72/2019, 149/2020, 118/2021 and 138/2022)
- (b) Certified copies of decisions of the Government of the Republic of Serbia:
 - (i) determining the basis for the negotiations on the borrowing and forming a delegation for negotiations; and
 - (ii) approving the borrowing by the Borrower under this Agreement and the Finance Documents and authorising the Minister of Finance of the Republic of Serbia to execute the Finance Documents on behalf of the Republic of Serbia.
- (c) Evidence of the enactment by the National Assembly of the Republic of Serbia of the law approving this Agreement (together with evidence of such law being promulgated by the President of the Republic of Serbia and published in the Official Gazette of the Republic of Serbia and the period for the law to enter into force has lapsed).
- (d) A certified copy of KZ forms (in Serbian: "KZ obrasci") evidencing that this Agreement has been duly reported to the NBS.
- (e) A certificate of an authorised signatory of the Borrower:
 - (i) certifying that each copy document specified in this schedule is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement; and
 - (ii) confirming that the borrowing of the full amount of the Facility would not cause any borrowing, guaranteeing or similar limit binding on the Borrower or the Republic of Serbia to be breached.
- (f) A specimen of the signature of each person authorised by the documents referred to in paragraphs (a) and (b).

2 Finance Documents

- (a) An original of this Agreement duly executed by all original parties to it.
- (b) An original of the Fee Letters duly executed by all parties.
- (c) Evidence that each such Finance Document has been duly authorised, executed and delivered by each party thereto and in full force and effect, with, if applicable, evidence that any stamp duties have been duly paid in relation to each such

Finance Document and that such Finance Document has been registered with the appropriate authorities in the Republic of Serbia.

3 Legal opinions

- (a) A legal opinion of Norton Rose Fulbright LLP, legal advisers to the Finance Parties in England, substantially in the form distributed to the Original Lenders prior to signing this Agreement.
- (b) A legal opinion of the legal advisers to Finance Parties in Serbia, substantially in the form distributed to the Original Lenders prior to signing this Agreement.
- (c) A legal opinion from the Ministry of Justice of the Republic of Serbia.

4 Other documents and evidence

- (a) Evidence that any process agent referred to in clause 39.5 (*Service of process*) has accepted its appointment.
- (b) A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable (if it has notified the Borrower accordingly) in connection with the entry into and performance of the transactions contemplated by any Finance Document or for the validity and enforceability of any Finance Document.
- (c) Evidence that the fees, costs and expenses then due from the Borrower pursuant to clause 11 (*Fees*) and clause 16 (*Costs and expenses*) have been paid or will be paid by the Utilisation Date.
- (d) Evidence that each Original Lender's "know your customer" and client adoption requirements have been completed.

**Schedule 3
Form of Utilisation Request**

From: The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance

To: [Agent]

Dated:

Dear Sirs

**The Republic of Serbia – €300,000,000 Facility Agreement
dated _____ (the Agreement)**

- 1 We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.
- 2 We wish to borrow a Loan on the following terms:
 Tranche: [Fixed Rate Tranche]/[Floating Rate Tranche]
 Proposed Utilisation Date: [] (or, if that is not a Business Day, the next Business Day)

 Amount: €[] or, if less, the Available Facility applicable to the [Fixed Rate Tranche]/[Floating Rate Tranche]
- 3 We confirm that each condition specified in clause 4.2 (*Further conditions precedent*) of the Agreement is satisfied on the date of this Utilisation Request.
- 4 We confirm that we have simultaneously delivered a Utilisation Request to the Agent requesting a Loan under the other Tranche with the same proposed Utilisation Date as set out above.
- 5 The proceeds of this Loan should be credited to [account].
- 6 This Utilisation Request is irrevocable.
- 7 We undertake to provide any other documentation reasonably requested by the Agent from time to time in connection with this Utilisation Request.

Yours faithfully

For and on behalf of

The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance

Signature:*

Name:

Position:

Date:

*Signature of Borrower's Signatory

Schedule 4
Form of Transfer Certificate

To: [full name, address and registration number]¹ as Agent

From: [full name, address and registration number] (the **Existing Lender**) and [full name, address and registration number] (the **New Lender**)

Dated:

The Republic of Serbia – €300,000,000 Facility Agreement
dated _____ (the Agreement)

- 1 We refer to the Agreement. This is a Transfer Certificate. Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
- 2 We refer to clause 21.5 (*Procedure for transfer*) of the Agreement:
 - (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with clause 21.5 (*Procedure for transfer*) of the Agreement, all of the Existing Lender's rights and obligations under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment and participations in Loans under the Agreement as specified in the Schedule.
 - (b) The proposed Transfer Date is [].
 - (c) The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 29.2 (*Addresses*) of the Agreement are set out in the Schedule.
- 3 The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of clause 21.4 (Limitation of responsibility of Existing Lenders) of the Agreement.
- 4 This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.
- 5 This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 6 This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

¹ The Transfer Certificate must contain information on the identification of the transferor, transferee and the Agent (i.e. full name, address and registration number of each of the transferor, transferee and agent) in connection with the Borrower's written statement to NBS pursuant to clause 21.7(b).

THE SCHEDULE

Commitment/rights and obligations to be transferred

[Insert relevant details – including the currency and amount of participation that is subject to the transfer]²

[Facility office address, fax number and attention details for notices and account details for payments,]

Borrower: The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance

[Existing Lender]

[New Lender]

By:

By:

This Transfer Certificate is accepted by the Agent and the Transfer Date is confirmed as [].

[Agent]

By:

² Please include the relevant Commitment amount and currency. This is part of the information which needs to be included in connection with the Borrower's written statement to NBS pursuant to clause 21.7(b).

Schedule 5
Form of Assignment Agreement

To: *[name, address and registration number]*³ as Agent and the Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance as Borrower

From: *[name, address and registration number]* (the **Existing Lender**) and *[name, address and registration number]* (the **New Lender**)

Dated:

The Republic of Serbia – €300,000,000 Facility Agreement
dated _____ (the Agreement)

- 1 We refer to the Agreement. This is an Assignment Agreement. Terms defined in the Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
- 2 We refer to clause 21.6 (*Procedure for assignment*) of the Agreement:
 - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment and participations in Loans under the Agreement as specified in the Schedule.
 - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitment and participations in Loans under the Agreement specified in the Schedule.
 - (c) (The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.
- 3 The proposed Transfer Date is [].
- 4 On the Transfer Date the New Lender becomes Party to the Finance Documents as a Lender.
- 5 The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 29.2 (*Addresses*) of the Agreement are set out in the Schedule.
- 6 The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of clause 21.4 (*Limitation of responsibility of Existing Lenders*) of the Agreement.
- 7 This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with clause 21.7 (*Copy of Transfer Certificate or Assignment Agreement to the Borrower and to NBS*) of the Agreement, to the Borrower of the assignment referred to in this Assignment Agreement.

³ The Assignment Agreement must contain information on the identification of the transferor, transferee and Agent (i.e. full name, address and registration number of the transferor, transferee and agent) in connection with the Borrower's written statement to NBS pursuant to clause 21.7(b).

- 8 This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.
- 9 This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 10 This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

THE SCHEDULE

Rights to be assigned and obligations to be released and undertaken

[Insert relevant details – including the currency and amount of participation that is subject to the assignment]⁴

[Facility office address, fax number and attention details for notices and account details for payments]

Borrower: The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance.

[Existing Lender]

[New Lender]

By:

By:

This Assignment Agreement is accepted by the Agent and the Transfer Date is confirmed as [].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

[Agent]

By:

⁴ Please also include the relevant Commitment amount and currency. This is part of the information which needs to be included in connection with the Borrower's written statement to NBS pursuant to clause 21.7(b).

Schedule 6
Form of Use of Loan Proceeds Report

To: [Agent]

From: The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance

Dated: []

The Republic of Serbia – €300,000,000 Facility Agreement
dated _____ (the Agreement)

- 1 We refer to the Agreement. This is a report delivered pursuant to clause 18.4(a) (*Information: Use of Loan proceeds report*). Terms defined in the Agreement have the same meaning in this report unless given a different meaning in this report.
- 2 We refer to the Fixed Rate Tranche Loan with a Utilisation Date of [insert date] 2023. Such Fixed Rate Tranche Loan has been applied as follows:
- (a) [proceeds of the Fixed Rate Tranche Loan which have not yet been applied: €[]; and]⁵
- (b) proceeds of the Fixed Rate Tranche Loan proceeds which have already been applied: €[], of which:
- (i) €[] have been applied for the purpose set out in clause 3.1(a)(i) (*Purpose*) as follows:

Reference	Description	Amount of Fixed Rate Tranche Loan proceeds applied (€)
Article 3.B.XI.1	Road Ruma-Šabac-Loznica	[]
Article 3.B.IX.8	High Speed road construction project Bački Breg – Kikinda	[]
Total		[]

- (ii) €[] have been applied for the purpose set out in clause 0 (*Purpose*) as follows:

Programme	Item	Description	Amount of Fixed Rate Tranche Loan proceeds applied (€)
0702	5056	Capacity expansion	[]

⁵ Delete paragraph 2(a) for the report delivered on the date falling 12 Months after the date of this Agreement (because the Fixed Rate Tranche Loan needs to be fully applied by the date of the 12 Month report under clause 18.4(b)).

Programme	Item	Description	Amount of Fixed Rate Tranche Loan proceeds applied (€)
		Port Sremska Mitrovica	
	5057	Capacity expansion Port Bogojevo	[]
	5058	Capacity expansion Port Prahovo	[]
1511	5001	Renovation and construction of public purpose facilities in the field of healthcare	[]
	5002	Renovation and construction of public purpose facilities in the field of education and science	[]
	5003	Renovation and construction of public purpose facilities in the field of sports infrastructure	[]
	5004	Renovation and construction of public purpose facilities in the field of social protection	[]
	5005	Renovation and construction of public purpose facilities in the field of culture	[]
	5006	Renovation and construction of public purpose facilities in the field of culture	[]
Total			[]

(i)

- 3 We refer to the Floating Rate Tranche Loan with a Utilisation Date of [*insert date*] 2023. Such Floating Rate Tranche Loan has been applied as follows:

- (a) [Floating Rate Tranche Loan proceeds which have not yet been applied: €[]; and]⁶
- (b) Floating Rate Tranche Loan proceeds which have already been applied: €[], which have been applied for the purpose set out in clause 3.1(b) (*Purpose*) to finance state subsidies for the purchase of natural gas and electricity as follows:
 - (i) natural gas (excluding from the Russian Federation or any Sanctioned Country) by Srbijagas: €[]; and
 - (ii) electricity by Elektroprivreda Srbije (EPS): €[].

4 We undertake to provide any other documentation reasonably requested by the Agent from time to time in connection with this report.

Yours faithfully

For and on behalf of

The Republic of Serbia represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance

Signature:*

Name:

Position:

Date:

*Signature of Borrower's Signatory

⁶ Delete paragraph 2(a) for the report delivered on the date falling 12 Months after the date of this Agreement (because the Floating Rate Tranche Loan needs to be fully applied by the date of the 12 Month report under clause 18.4(b)).

**Schedule 7
Timetables**

Clause	Description	Specified Time
Clause 5.1 (<i>Delivery of a Utilisation Request</i>)	Delivery of a Utilisation Request duly completed to the Agent's satisfaction	11.00 am on the day that is 5 Business Days prior to the proposed Utilisation Date
Clause 5.4 (<i>Lenders' participation</i>)	Agent notifies the Lenders of the Loan	11.00 am on the day that is 5 Business Days prior to the proposed Utilisation Date
Definition of "EURIBOR" and "Interpolated Screen Rate"	Fixing of EURIBOR and Interpolated Screen Rate	Quotation Day as of 11.00 am Brussels time

SIGNATURES**THE BORROWER**

For and on behalf of)
REPUBLIC OF SERBIA as **Borrower**)
 Represented by the Government of the)
 Republic of Serbia, acting by and through)
 the **Ministry of Finance**) **Name: Siniša Mali**
) **Position: Deputy Prime Minister**
 and **Minister of Finance**

Notice details

Address: Pop Lukina 7-9
 Fax: +381 11 2629055
 Tel: +381 11 3202461
 Email: Back.office@javnidug.gov.rs
 Attention: Ms Ana Tripovic, State Secretary

THE ARRANGER

For and on behalf of

MERRILL LYNCH INTERNATIONAL

)

)

)

.....

)

Name: NICHOLAS CHAN

)

Position: DIRECTOR

THE ORIGINAL LENDERS

For and on behalf of

MERRILL LYNCH INTERNATIONAL

)

)

)

.....

)

Name: NICHOLAS CHAN

)

Position: DIRECTOR

For and on behalf of
Erste Group Bank AG

)
)
)
)
)
)

.....

Name: Manfred Neuwirth

Position:

Head of Group Markets Financial Institutions Thomas Hebein

For and on behalf of)
ALPHA BANK S.A, Luxembourg Branch)
)
) Name: COLIN FERGUSON
) Position: Permanent Representative

In relation to clause 39 (Arbitration)

Name: Ioannis Emiris
Position: General Manager - Wholesale
Banking
Name: Georgios Michalopoulos
Position: General Manager - Wealth
Management and Treasury

For and on behalf of

**BANK OF AMERICA, N.A., ACTING
THROUGH ITS LONDON BRANCH**

)

)

)

.....

)

Name: NICHOLAS CHAN

)

Position: DIRECTOR

For and on behalf of
VTT Fund Limited

)

)

)

)
Name: Robert F. Sleutz

) Position: Director

For and on behalf of
Raiffeisen Bank International AG

JOHANNA AIGNER
DIRECTOR

)
)
)
) Name: Gerhard Berger
) Position:

For and on behalf of

Vega Total Return Fund Limited

)

)

)

) Name: Robert F. Sleutz

) Position: Director

.....

For and on behalf of

Atlantic Forfaitierungs AG

)

)

)

) Name:

) Position:

Dieter von Boddien

Magdalena Schmidt

Executive Vice President

Assistant Vice President

THE AGENT

For and on behalf of)
GLOBAL LOAN AGENCY SERVICES)
LIMITED)
) Name: Emma Batchelor
) Position: Senior Transaction Manager

Notice details

Address: 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United Kingdom

Fax: +44 (0) 20 3070 0113

Tel: +44 (0)20 3597 2940

Email: tmg@glas.agency

Attention: Transaction Management Group (TRN00003607)

Od 23. maja 2023. godine

REPUBLIKA SRBIJA
KOJU ZASTUPA VLADA REPUBLIKE SRBIJE POSTUPAJUĆI PREKO MINISTARSTVA
FINANSIJA

MERRILL LYNCH INTERNATIONAL

Kao Aranžera

i

FINANSIJSKIH INSTITUCIJA NAVEDENIH U PRILOGU 1

kao Prvobitnih zajmodavaca

i

GLOBAL LOAN AGENCY SERVICES LIMITED

Kao Agenta

UGOVOR O KREDITU
u iznosu od 300.000.000 evra

Sadržaj**Stranica sa odredbama**

ODELJAK 1 TUMAČENJE	1
1 Definicije i tumačenje	1
ODELJAK 2 Kredit.....	23
2 Kredit	23
3 Svrha	24
4 Uslovi korišćenja	25
ODELJAK 3 Korišćenje sredstava.....	27
5 Korišćenje sredstava.....	27
ODELJAK 4 Otplata, prevremena otplata i otkazivanje	29
6 Otplata	29
7 Prevremena otplata i otkazivanje.....	29
ODELJAK 5 TROŠKOVI KORIŠĆENJA.....	34
8 Kamata	34
9 Kamatni periodi	35
10 Izmene u obračunu kamate	35
11 Naknade	38
ODELJAK 6 DODATNE OBAVEZE PLAĆANJA.....	39
12 Bruto porez i refundiranje.....	39
13 Povećani troškovi	44
14 Druga obeštećenja	46
15 Ublažavanje od strane Zajmodavaca	48
16 Troškovi i izdaci.....	48
ODELJAK 8 IZJAVE, OBAVEZE I NEISPUNJENJE OBAVEZA	50
17 Izjave	50
18 Obaveze informisanja	59
19 Opšte Obaveze	64
20 Slučaj neispunjenja obaveza	71
ODELJAK 9 PROMENE STRANA.....	76
21 Promene Zajmodavaca	76
22 Promene u Zajmoprimcu.....	83
ODELJAK 10 FINANSIJSKE STRANE.....	84
23 Uloga Agenti i Aranžera	84
24 Vođenje poslovanja od strane Finansijskih strana	97
25 Preraspodela među Finansijskim stranama	97
26 Ograničen regres i bez peticije	99

ODELJAK 11 UPRAVLJANJE	101
27 Mehanizam plaćanja	101
28 Poravnanje	105
29 Obaveštenja	105
30 Obračuni i potvrde	108
31 Delimična nevalidnost	108
32 Pravni lekovi i odricanja	108
33 Izmene i dopune i odricanja	109
34 Poverljive informacije	113
35 Poverljivost stopa finansiranja	118
36 Ugovorno priznavanje Bail-In instrumenata.....	120
37 Primerci	122
ODELJAK 12 MERODAVNO PRAVO I IZVRŠENJE	123
38 Merodavno pravo	123
39 Arbitraža	123
Prilog 1 Prvobitni Zajmodavci	127
Prilog 2 Preduslovi	128
Prilog 3 Obrazac Zahteva za korišćenje sredstava.....	131
Prilog 4 Obrazac Potvrde o prenosu.....	133
Prilog 5 Obrazac Ugovora o ustupanju.....	135
Prilog 6 Obrazac Izveštaja o korišćenju sredstava Zajma	138
Prilog 7 Rokovi	141

OVAJ UGOVOR datiran 23. maja 2023. godine i zaključen između:

- (1) **REPUBLIKE SRBIJE**, koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija (u daljem tekstu: „Zajmoprimac”);
- (2) **MERRILL LYNCH INTERNATIONAL** kao ovlašćeni glavni aranžer (u daljem tekstu: „Aranžer”);
- (3) **FINANSIJSKIH INSTITUCIJA** navedenih u Prilogu 1 kao zajmodavci (u daljem tekstu: „Prvobitni zajmodavci”); i
- (4) **GLOBAL LOAN AGENCY SERVICES LIMITED**, kompanija sa ograničenom odgovornošću, registrovana u Engleskoj i Velsu i sa brojem 8318601 sa svojom registrovanom kancelarijom u 55 Ludgate Hill, Level 1, West, London EC4M 7JW, kao agenta drugih Finansijskih strana (u daljem tekstu: „Agent”).

DOGOVORENO JE kao što sledi:

ODELJAK 1 TUMAČENJE

Definicije i tumačenje

1.1 Definicije

U ovom Ugovoru:

Zakon o budžetu za 2023. godinu označava Zakon o budžetu Republike Srbije za 2023. godinu (Zakon o budžetu Republike Srbije za 2023. godinu, „Službeni glasnik RS” , broj 138/22).

Podružnica u smislu bilo kog lica označava Zavisno društvo tog lica ili Holding kompaniju tog lica ili drugo Zavisno društvo te Holding kompanije.

Zakoni o sprečavanju korupcije označavaju bilo koji zakon, propis, instrukciju, uredbu ili direktivu koja ima snagu zakona i odnosi se na (anti-)podmićivanje, korupciju, mito ili sličnu poslovnu radnju, uključujući Zakon o sprečavanju podmićivanja iz 2010. godine, Zakon Sjedinjenih američkih država o sprečavanju koruptivne prakse u inostranstvu iz 1977. godine.

Zakoni o sprečavanju pranja novca, ekonomske ili trgovinske sankcije i zakoni o sprečavanju terorizma označavaju sve zakone koji se odnose na ekonomske ili trgovinske sankcije, terorizam ili sprečavanje pranja novca (uključujući, ali ne ograničavajući se na, međunarodne standarde o sprečavanju pranja novca koje su definisali Međuvladina akciona grupa za sprečavanje pranja novca u Zapadnoj Africi (GAIBA), Zakon o oduzimanju imovine proistekle iz krivičnog dela Ujedinjenog Kraljevstva i Patriotski zakon Sjedinjenih Američkih Država.

Važeći zakon označava:

- (a) svaki zakon, statut, uredbu, ustav, propis, pravilnik, podzakonski akt, instrukciju, odluku, nalog ili drugu direktivu bilo koje Državne institucije ili drugo važeće u Republici Srbiji;
- (b) ugovor, pakt ili druge važeće sporazume čiji je potpisnik ili članica bilo koja Državna institucija; ili
- (c) bilo koje sudsko ili administrativno obavezujuće tumačenje svega navedenog u stavovima (a) i (b),

i u svakom slučaju, koji se primenjuje na Zajmoprimca, imovinu Zajmoprimca ili Dokumenta o finansiranju.

Ugovor o ustupanju označava ugovor suštinski u formi koja je utvrđena u Prilogu 5 (*Obrazac ugovora o ustupanju*) ili u drugom obliku dogovorenom između relevantnog asignanta i assignata.

Ovlašćenje označava ovlašćenje, saglasnost, dozvolu, odobrenje, rešenje, licencu, izuzeće, podnesak, overu javnog beležnika ili registraciju.

Period raspoloživosti označava period od i uključujući datum stupanja na snagu ovog Ugovora do i uključujući datum koji pada 60 dana nakon datuma stupanja na snagu ovog Ugovora (ili kasniji datum koji Agent može utvrditi u pisanoj formi (postupajući po uputstvima svih Zajmodavaca)).

Raspoloživa angažovana sredstva označavaju, u odnosu na Kredit ili Tranšu (ukoliko je primenljivo), Angažovana sredstava Zajmodavca u okviru Kredita ili te Tranše (ukoliko je primenljivo) umanjena za:

- (a) iznos njegovog učešća u svim neotplaćenim Zajmova u okviru Kredita ili te Tranše (ukoliko je primenljivo); i
- (b) u vezi sa bilo kojim predloženim Korišćenjem sredstava, iznos udela u bilo kojim Zajmovima koji su dospeli u okviru Kredita ili te Tranše (ukoliko je primenljivo) na Dan korišćenja ili pre predloženog Datuma korišćenja.

Raspoloživa kreditna sredstva označavaju, u odnosu na Kredit ili Tranšu (ukoliko je primenljivo), ukupan trenutni iznos Raspoloživih angažovanih sredstava svakog Zajmodavca u odnosu na Kredit ili tu Tranšu (ukoliko je primenljivo).

Osnovna kamatna stopa označava:

- (a) u pogledu Tranše zajma sa fiksnom kamatnom stopom, fiksnu kamatnu stopu; i
- (b) u pogledu Tranše zajma sa varijabilnom kamatnom stopom, EURIBOR.

Naknada za odstupanje od ugovorenih rokova označava iznos (ako postoji) za koji:

- (a) kamata koju je Zajmodavac trebalo da dobije za period od datuma prijema svih ili bilo kog dela Kredita ili Neplaćenog iznosa do poslednjeg dana tekućeg Kamatnog perioda koji se odnosi na Kredit ili Neplaćeni iznos, da su primljeni iznos glavnice ili Neplaćeni iznos plaćeni poslednjeg dana tog Kamatnog perioda;
premašuje:
- (b) iznos koji bi Zajmoprimac mogao da dobije da je deponovao iznos jednak glavnici ili Neplaćenom iznosu kod vodeće banke za period od Radnog dana nakon prijema ili naplate i završetka poslednjeg dana tekućeg Kamatnog perioda.

Radni dan označava dan (osim subote i nedelje) kada su banke otvorene za opšte međubankarsko poslovanje u Beogradu, Dablinu i Londonu i (u vezi sa bilo kojim datumom plaćanja ili utvrđivanja stope u evrima) kada je Transevropski automatski

sistem ekspresnog transfera bruto plaćanja u realnom vremenu (TARGET) otvoren za poslovanje.

Datum obračuna označava datum kada je planirana dobrovoljna prevremena otplata u skladu sa klauzulom 7.3 (*Dobrovoljna prevremena otplata*)

Zakon označava Zakon o internim prihodima SAD-a iz 1986. godine.

Angažovana sredstva označavaju Angažovana sredstva Tranše sa fiksnom kamatnom stopom ili Angažovana sredstva Tranše sa varijabilnom kamatnom stopom.

Poverljive informacije označavaju sve informacije u vezi sa Zajmoprimcem, Dokumentima o finansiranju ili Kreditom o kojima Finansijske strane steknu saznanje u svojstvu Finansijskih strana ili zbog potrebe da postanu Finansijske strane ili one koje Finansijske strane prime zbog potrebe da postanu Finansijske strane po osnovu Dokumentata o finansiranju ili Kredita bilo od:

- (a) Zajmoprimca ili njegovih savetnika; ili
- (b) druge Finansijske strane, ukoliko je te informacije ta Finansijska strana dobila direktno ili indirektno od Zajmoprimca ili njegovih savetnika,

u bilo kojoj formi, uključujući i informacije date usmeno, kao i sva dokumenta, elektronske zapise ili bilo koji drugi način predstavljanja i evidentiranja informacija, koje sadrže ili su proizašle ili preuzete iz tih informacija, ali isključujući:

- (i) informacije:
 - (A) koje jesu ili postaju javne informacije izuzev kada to predstavlja direktnu ili indirektnu posledicu kršenja klauzule 34 (*Poverljive informacije*); ili
 - (B) koje prilikom njihovog dostavljanja Zajmoprimac ili njegovi savetnici pismeno označe kao informacije koje nisu poverljive; ili
 - (C) koje su bile poznate toj Finansijskoj strani pre datuma kada je informacija obelodanjena u skladu sa gore navedenim stavovima (a) ili (b) koje je na zakonit način ta Finansijska strana dobila nakon tog datuma, iz izvora koji je, koliko je toj Finansijskoj strani poznato, nepovezan sa Zajmoprimcem i koje u svakom slučaju, koliko je Finansijskoj strani poznato, nisu dobijene kršenjem obaveze čuvanja poverljivosti i inače ne podležu toj obavezi čuvanja poverljivosti; i

(ii) stope finansiranja.

Ugovor o poverljivosti označava ugovor o čuvanju poverljivosti koji je u bitnoj meri sačinjen u formi objavljenoj od strane LMA-a za sekundarno trgovanje kreditima ili u bilo kojoj drugoj formi o kojoj su se Zajmoprimac i Agent saglasili.

Neispunjenje obaveza označava Slučaj neispunjenja obaveza ili bilo koji slučaj ili okolnost navedenu u klauzuli 20 (*Slučaj neispunjenja obaveza*) koji bi (istekom grejs perioda, dostavljanjem obaveštenja, donošenjem odluke po osnovu Dokumentata o finansiranju ili drugom kombinacijom navedenog) činili Slučaj neispunjenja obaveze.

Prekid rada označava neki od sledećih događaja ili oba:

- (a) materijalni prekid onih sistema plaćanja ili komunikacije ili onih finansijskih tržišta čije funkcionisanje je, u svakom slučaju, neophodno za potrebe plaćanja povezanih sa Kreditom (ili za potrebe realizacije transakcija definisanih u Dokumentima o finansiranju) čiji poremećaj nisu uzrokovale Strane i van njihove je kontrole; ili

- (b) nastanak bilo kog događaja koji uzrokuje prekid rada (tehničke ili sistemske prirode) operacija trezora ili platnih operacija Strane ili bilo koje Strane sprečavajući je:
- (i) da realizuje svoje platne obaveze koje proističu iz Dokumentata o finansiranju, ili
 - (ii) da komunicira sa drugim Stranama u skladu sa odredbama Dokumentata o finansiranju,

i koji (u svakom slučaju) nije uzrokovala Strana čije operacije su prekinute i to je van njene kontrole.

Prihvatljiva institucija označava svakog Zajmodavca ili drugu banku, finansijsku instituciju, trust, fond ili drugu instituciju koju je izabrao Zajmoprimac.

Životna sredina označava ljude, životinje, biljke i sve druge žive organizme, uključujući ekološke sisteme čiji su deo, kao i sledeće sredine:

- (a) vazduh (uključujući, ali ne ograničavajući se na vazduh unutar prirodnih ili sagrađenih struktura ispod ili iznad zemlje);
- (b) vodu (uključujući, ali ne ograničavajući se na teritorijalne, priobalne i unutrašnje vode, podzemne i površinske vode i vode u kanalima i kanalizaciji);
- (c) zemljište (uključujući, ali ne ograničavajući se na zemljište pod vodom);

Zahtevi vezani za životnu sredinu označavaju svaki zahtev, postupak, zvanično obaveštenje ili istragu, od strane bilo koje osobe u vezi sa bilo kojim zakonom o životnoj sredini.

Zakon o životnoj sredini označava svaki primenjivi zakon ili propis koji se odnosi na:

- (a) zagađenje ili zaštitu životne sredine;
- (b) uslove na radnom mestu; ili
- (c) stvaranje, rukovanje, skladištenje, korišćenje, oslobađanje ili ispuštanje bilo koje supstance koja, sama po sebi ili u kombinaciji sa bilo kojom drugom supstancom, može da nanese štetu Životnoj sredini, uključujući ali ne ograničavajući se na bilo koji otpad.

Dozvole koje se odnose na životnu sredinu označavaju bilo koju dozvolu i drugo ovlašćenje, kao i podnošenje bilo kog obaveštenja, izveštaja ili procene koja se traži u skladu sa bilo kojim Zakonom o životnoj sredini za potrebe poslovanja Zajmoprimca, koje se obavlja na ili sa imovine koja je u vlasništvu Zajmoprimca ili koju Zajmoprimac koristi.

EURIBOR označava, u vezi sa Tranšom zajma sa varijabilnom kamatnom stopom, važeću Kotiranu stopu:

- (a) na Utvrđeno vreme za evro i za vremenski period po dužini jednak Kamatnom periodu te Tranše zajma sa varijabilnom kamatnom stopom; ili
- (b) kako je drugačije utvrđeno u skladu sa klauzulom 10.1 (*Nedostupnost Kotirane stope*),

i, ako je u bilo kom od ova dva slučaja stopa manja od nule, smatraće se da je EURIBOR nula.

Slučaj neispunjenja obaveza označava događaje ili okolnosti definisane kao takve u klauzuli 20 (*Slučaj neispunjenja obaveza*).

Izuzeta imovina ima značenje dato u klauzuli 17.20 (*Nema imuniteta*).

Eksterna finansijska zaduženost označava:

- (a) sva finansijska zaduženja izražena ili denominovana ili plativa ili koji mogu biti plativa, s vremena na vreme, po izboru relevantnog zajmodavca u Stranoj valuti; ili
- (b) sva finansijska zaduženja koja su ili mogu biti plativa licu koje ima boravište van Republike Srbije ili ima registrovano sedište ili glavno mesto poslovanja van Republike Srbije.

Kredit označava dugoročni ugovor o kreditu obezbeđen u skladu sa ovim Ugovorom, kao što je dato u klauzuli 2.1 (*Kredit*).

Kancelarija Kredita označava kancelariju ili kancelarije o kojima je Zajmodavac obavestio Agenta pisanim putem na dan ili pre datuma kada je postao Zajmodavac (ili, nakon tog datuma, ali uz obaveštenje u pisanoj formi najmanje pet (5) Radnih dana unapred), i koje je definisao kao kancelariju ili kancelarije preko kojih će izvršavati svoje obaveze po osnovu ovog Ugovora.

Fallback kamatni period označava jedan mesec.

FATCA označava:

- (a) Odeljke od 1471 do 1474 Zakona ili bilo kog povezanog propisa;
- (b) svaki ugovor, zakon ili propis bilo koje druge nadležnosti ili u vezi sa međudržavnim sporazumom između SAD-a i bilo koje druge nadležnosti, koja (u bilo kom slučaju) omogućava sprovođenje prethodnog stava (a); ili
- (c) bilo koji sporazum na osnovu implementacije bilo kog ugovora, zakona ili propisa iz prethodnih stavova (a) ili (b) sa Službom za unutrašnje prihode SAD-a, Vladom SAD-a ili bilo kojim državnim ili poreskim organom bilo koje druge nadležnosti.

Datum primene FATCA označava:

- (a) u odnosu na „plaćanja koja se mogu obustaviti” opisana u odeljku 1473(1)(A)(i) Zakona (koji se odnosi na plaćanje kamate i određenih drugih plaćanja iz izvora unutar SAD-a), od 1. jula 2014. godine; ili
- (b) u odnosu na „plaćanja za prefakturisanje” opisana u odeljku 1471(d)(7) Zakona, a koja nisu uključena u prethodni stav (a), prvi datum od kada takvo plaćanje može biti predmet odbitka ili obustavljanja koje se zahteva u skladu sa FATCA.

FATCA odbitak označava odbitak ili obustavljanje od plaćanja u skladu sa Dokumentom o finansiranju koji se zahteva od strane FATCA.

Strana izuzeta od FATCA označava Stranu koja ima pravo da primi isplatu bez bilo kakvog FATCA odbitka.

FATCA FFI označava stranu finansijsku instituciju kako je definisano u odeljku 1471(d)(4) Zakona od koje, ako bilo koja Finansijska strana nije Strana izuzeta od FATCA, može biti zatraženo da izvrši FATCA odbitak.

Pismo o naknadama označava bilo koje pismo ili pisma datirana na datum ovog Ugovora između (a) Aranžera i Zajmoprimca i (b) Agenta i Zajmoprimca, kojima se utvrđuju sve naknade iz klauzule 11 (*Naknade*).

Krajnji datum otplate označava datum koji pada 84 meseca nakon Datuma korišćenja.

Dokument o finansiranju označava ovaj Ugovor, svako Pismo o naknadama i sve druge dokumente koje Agent i Zajmoprimac tako definišu.

Finansijska strana označava Agenta, Aranžera ili Zajmodavca.

Finansijska zaduženost označava svako dugovanje za ili po osnovu:

- (a) pozajmljenog novca;
- (b) iznosa po osnovu aranžmana akceptnog kredita ili dematerijalizovanog ekvivalenta;
- (c) svakog aranžmana o kupovini srednjoročnih obveznica ili emitovanju dugoročnih i srednjoročnih obveznica, zadužnica, vrednosnih papira ili sličnog instrumenta;
- (d) iznosa bilo koje obaveze u pogledu bilo kakvog ugovora o zakupu ili najmu, koji bi se smatrao bilansnom obavezom;
- (e) prodatih ili diskontovanih potraživanja (osim potraživanja koja su prodana bez prava prenosa potraživanja);
- (f) svakog iznosa prikupljenog drugim transakcijama (uključujući ugovor o terminskoj prodaji ili kupovini) koje nisu navedene u drugim stavovima ove definicije i koje imaju komercijalni efekat pozajmice;
- (g) svake transakcije po osnovu derivata u koju se stupa u vezi sa zaštitom od ili radi koristi od fluktuacije bilo koje stope ili cene (a, pri izračunavanju vrednosti derivativne transakcije, samo tržišna vrednost (ili, ukoliko se bilo koji stvarni iznos duguje zbog raskida ili zatvaranja te derivativne transakcije) će se uzimati u obzir);
- (h) svake obaveze kontragarancije u odnosu na garanciju, refundaciju, obveznicu, standby ili dokumentarni akreditiv ili drugog instrumenta izdatog od strane banke ili finansijske institucije; i
- (i) iznosa obaveza po osnovu garancije ili odštete za sve stavke iz prethodnih stavova (a) do (h).

Datum prve otplate označava datum koji dospeva 24 meseca nakon Datuma korišćenja.

Fiksna kamatna stopa označava, u vezi sa Tranšom zajma sa fiksnom kamatnom stopom, petogodišnju kamatnu stopu evra određenu funkcijom EUSA5 na Bloomberg stranici u 10:00 časova na datum koji pada dva Radna dana pre datuma ovog Ugovora.

Tranša sa fiksnom stopom označava tranšu Kredita koja je dostupna prema ovom Ugovoru, kako je opisano u klauzuli 2.1(a) (*Kredit*).

Angažovana sredstva Tranše sa fiksnom kamatnom stopom označavaju:

- (a) za Prvobitnog zajmodavca, iznos naspram njegovog imena u poglavlju „Angažovana sredstva Tranše sa fiksnom kamatnom stopom“ u Prilogu 1 (*Prvobitni Zajmodavci*) i iznos drugih Angažovanih sredstava Tranše sa fiksnom kamatnom stopom prenetih na njega u skladu sa ovim Ugovorom; i
- (b) za svakog drugog Zajmodavca, iznos Angažovanih sredstava Tranše sa fiksnom kamatnom stopom prenetih na njega po ovom Ugovoru,

ukoliko ih nije otkazao, umanjio ili preneo u skladu sa ovim Ugovorom.

Tranša zajma sa fiksnom kamatnom stopom označava zajam koji je dat ili će biti dat u okviru Tranše Kredita sa fiksnom kamatnom stopom ili iznos glavnice koji je trenutno neizmiren za taj zajam.

Tranša sa varijabilnom kamatnom stopom označava tranšu Kredita koja je dostupna prema ovom Ugovoru, kako je opisano u klauzuli 2.1(b) (*Kredit*).

Angažovana sredstva Tranše sa varijabilnom kamatnom stopom označavaju:

- (a) za Prvobitnog zajmodavca, iznos naspram njegovog imena u poglavlju „Angažovana sredstva Tranše sa varijabilnom kamatnom stopom“ u Prilogu 1

(*Prvobitni Zajmodavci*) i iznos drugih Angažovanih sredstava Tranše sa varijabilnom kamatnom stopom prenetih na njega u skladu sa ovim Ugovorom; i

- (b) za svakog drugog Zajmodavca, iznos Angažovanih sredstava Tranše sa varijabilnom kamatnom stopom prenetih na njega po ovom Ugovoru,

ukoliko ih nije otkazao, umanjio ili preneo u skladu sa ovim Ugovorom.

Tranša zajma sa varijabilnom kamatnom stopom označava zajam koji je dat ili će biti dat u okviru Tranše Kredita sa varijabilnom kamatnom stopom ili iznos glavnice koji je trenutno neizmiren za taj zajam.

Strana valuta označava bilo koju drugu valutu u odnosu na zvaničnu valutu Republike Srbije.

Stopa finansiranja označava bilo koju pojedinačnu stopu o kojoj Zajmodavac obavesti u pisanoj formi Agenta u skladu sa klauzulom 10.3(a)(ii)(*Troškovi sredstava*).

Vlada označava Vladu Republike Srbije.

Državni subjekti označavaju:

- (a) sve centralne ili subnacionalne nivoe vlasti;
- (b) sve bankarske ili monetarne organe centralnog ili subnacionalnog nivoa vlasti;
- (c) sve lokalne nadležnosti centralnog ili subnacionalnog nivoa vlasti;
- (d) Evropsku centralnu banku ili Savet ministara Evropske unije;
- (e) sve agencije, komisije, odbore komisija, organe, ministarstva, odeljenja, tela, sudove ili agencije gore navedenih institucija bez obzira kako su konstituisani; ili
- (f) udruženja, organizacije ili institucije čiji su organi nabrojani u prethodnim stavovima članovi (uključujući, ali ne ograničavajući se na nad-nacionalna tela) ili čijoj nadležnosti pripadaju ili u čijim aktivnostima učestvuju.

Istorijska Kotirana stopa označava u odnosu na bilo koji Tranšu zajma sa varijabilnom kamatnom stopom, najnoviju primenljivu Kotiranu stopu za period koji je po dužini jednak Kamatnom periodu te Tranše zajma sa varijabilnom kamatnom stopom i koji nije duži od 10 dana od Dana kotacije.

Holding kompanija označava, u odnosu na kompaniju, bilo koju drugu kompaniju u odnosu na koju je Zavisno društvo.

IBRD označava Međunarodnu banku za obnovu i razvoj.

MMF označava Međunarodni monetarni fond.

Kompromitovani Agent označava Agenta u bilo kom trenutku kada:

- (a) propusti da izvrši (ili je obavestio Stranu da neće izvršiti) plaćanje koje treba da izvrši prema Dokumentima o finansiranju do datuma dospeća za plaćanje; ili
- (b) Agent na drugi način ukine ili odbaci Dokument o finansiranju; ili
- (c) se desio se i nastavlja se Slučaj insolventnosti u odnosu na Agenta;
- (d) osim ukoliko, u slučaju (a) iznad:
 - (i) njegovo propuštanje plaćanja je prouzrokovano:
 - (A) administrativnom ili tehničkom greškom; ili
 - (B) Prekidom rada; i
 - (ii) plaćanje je izvršeno u roku od tri Radna dana od datuma dospeća; ili

- (iii) Agent u dobroj nameri osporava da je ugovorom obavezan da izvrši predmetno plaćanje.

Informativni memorandum označava osnovni memorandum za obveznice od 18. januara 2023. godine i prezentaciju investitora od januara 2023. godine, a koje je izdao Zajmoprimac.

Slučaj insolventnosti u odnosu na bilo koje pravno lice označava da je to lice:

- (a) prestalo da postoji (osim u slučaju konsolidacije, pripajanja ili spajanja);
- (b) postalo insolventno ili nije u mogućnosti da plaća svoje dugove ili ne podmiruje svoje dugove ili u pisanom obliku prizna svoju opštu nesposobnost da plaća svoje dugove po dospeću;
- (c) izvršilo potpuno ustupanje u korist poverenika ili s poverenicima sklopilo nagodbu ili poravnanje;
- (d) pokreće ili je regulator, supervizor ili slično lice s nadležnošću primarne insolventnosti, reorganizacije ili regulatorne nadležnosti nad tim licem pokrenuo u nadležnosti njenog osnivanja ili organizacije ili nadležnosti njenog sedišta ili glavne ili matične kancelarije, postupak u kome se predlaže donošenje presude o insolventnosti ili stečaju ili drugom pravnom sredstvu prema bilo kom zakonu o stečaju ili insolventnosti ili drugim sličnim zakonima koji utiču na prava poverilaca ili je ta osoba, regulator, supervizor ili slično lice podnelo predlog za njeno zatvaranje ili likvidaciju;
- (e) protiv koga je pokrenut postupak u kojem se predlaže donošenje presude o insolventnosti ili stečaju ili drugo pravno sredstvo prema bilo kom zakonu o stečaju ili insolventnosti ili drugom sličnom zakonu koji utiče na prava poverilaca ili je podnet predlog za zatvaranje ili likvidaciju, a u slučaju da je bilo koji takav postupak ili predlog pokrenut ili podnet protiv tog lica, takav postupak ili predlog pokrenula je ili je podnela osoba ili pravno lice koja nije prethodno navedena u stavu (d); i:
 - (i) ima za posledicu presudu o insolventnosti ili stečaju ili upis privremene mere ili donošenje odluke o zatvaranju ili likvidaciji; ili
 - (ii) nije odbačen, ukinut, obustavljen ili prekinut u svakom pojedinačnom slučaju u toku od 30 dana od dana pokretanja ili podnošenja;
- (f) za koju je doneta odluka o zatvaranju, prinudnoj upravi ili likvidaciji (osim u slučaju konsolidacije, pripajanja ili spajanja);
- (g) traži se postavljanje ili je postavljen upravnik, stečajni upravnik, konzervator, prinudni upravnik, ili drugi sličan službenik nad njim ili delom njegove imovine ili nad njegovom ukupnom imovinom;
- (h) kome je osigurana strana preuzela posed nad značajnim delom ili celokupnom imovinom ili je nad celokupnom imovinom ili njenim značajnim delom pokrenut postupak zaplene, izvršenja, obustava, oduzimanje ili drugi pravni postupak, te takva osigurana strana zadržava posed ili takav postupak nije odbačen, ukinut, obustavljen ili prekinut u svakom pojedinačnom slučaju u roku od 30 dana nakon toga;
- (i) uzrokuje ili podleže bilo kom drugom slučaju koji, prema merodavnom pravu bilo koje nadležnosti, ima sličan učinak u bilo kom od slučajeva u prethodno navedenim stavovima od (a) do (h); ili
- (j) preduzme bilo koju radnju kojom podržava ili koja ukazuje na to da je saglasna, odobrava ili pristaje na bilo koji od gore navedenih postupaka.

Datum plaćanja kamate označava poslednji dan Kamatnog perioda.

Kamatni period označava, u smislu Kredita, svaki period utvrđen u skladu sa klauzulom 9 (*Kamatni periodi*) i, u smislu Neplaćenog iznosa, svaki period utvrđen u skladu sa klauzulom 8.3 (*Zatezna kamata*).

Istorijski interpolirana kotirana stopa označava za potrebe Tranše zajma sa varijabilnom kamatnom stopom, stopu (zaokruženu na isti broj decimalnih mesta kao i Kotiranu stopu) koja je rezultat linearne interpolacije između:

- (a) najskorije primenljive Kotirane stope (od dana koji nije duži od 10 dana pre Dana kotacije) za najduži period (za koji je Kotirana stopa raspoloživa) koji je kraći od Kamatnog perioda te Tranše zajma sa varijabilnom kamatnom stopom; i
- (b) najskorije primenljive Kotirane stope (od dana koji nije duži od 10 dana pre Dana kotacije) za najkraći period (za koji je Kotirana stopa raspoloživa) koji je duži od Kamatnog perioda te Tranše zajma sa varijabilnom kamatnom stopom.

Interpolirana kotirana stopa označava, za potrebe Tranše zajma sa varijabilnom kamatnom stopom, stopu (zaokruženu na isti broj decimalnih mesta kao i dve relevantne Kotirane stope) koja je rezultat linearne interpolacije između:

- (a) primenljive Kotirane stope za najduži period (za koji je Kotirana stopa raspoloživa) koji je kraći od Kamatnog perioda te Tranše zajma sa varijabilnom kamatnom stopom; i
- (b) primenljive Kotirane stope za najkraći period (za koji je Kotirana stopa raspoloživa) koji je duži od Kamatnog perioda te Tranše zajma sa varijabilnom kamatnom stopom,

obe u Utvrđenom vremenu.

Zajmodavac označava:

- (a) svakog Prvobitnog zajmodavca; i
- (b) svaku banku, finansijsku instituciju, trust, fond ili drugu instituciju koja je postala Strana u svojstvu „Zajmodavca” u skladu sa klauzulom 21 (*Promene Zajmodavaca*),

koji u svakom slučaju nije prestao da bude Strana u skladu sa uslovima ovog Ugovora.

LMA označava Udruženje tržišta kapitala.

Zajam označava Tranšu zajma sa fiksnom kamatnom stopom ili Tranšu zajma sa varijabilnom kamatnom stopom.

Većinski zajmodavci označavaju Zajmodavca ili Zajmodavce čija ukupna Angažovana sredstva premašuju $66\frac{2}{3}\%$ Ukupnih angažovanih sredstava (ili, ako su Ukupna angažovana sredstva smanjena na nulu, treba da premašuju $66\frac{2}{3}\%$ Ukupnih angažovanih sredstava neposredno pre njihovog smanjenja).

Iznos Make Whole označava, u skladu sa delom bilo koje Tranše, iznos (koji je izračunao Agent u skladu sa klauzulom 23.3(h) (*Obaveze Agent*)) jednak zbiru sadašnje vrednosti planiranih iznosa kamate koji bi se akumulirali i/ili bi postali dospeli i plativi na tom delu te Tranše od relevantnog Datuma obračuna do Krajnjeg datuma otplate (**Planirani tok novca**), gde

- (a) sadašnja vrednost se izračunava diskontovanjem relevantnog Planiranog toka novca po primenjivoj Make Whole referentnoj kamatnoj stopi;
- (b) u odnosu na Tranšu zajma sa fiksnom kamatnom stopom, Planirani tok novca se izračunava korišćenjem Fiksne kamatne stope; i
- (c) u odnosu na Tranšu zajma sa varijabilnom kamatnom stopom, Planirani tok novca se izračunava korišćenjem avansne stope na godišnjem nivou izvedene iz krive EURIBOR-a koji je jednak nuli na relevantni datum obračuna.

Ako je vrednost Make Whole iznosa manja od nule, smatraće se da je nula.

Make Whole referentna kamatna stopa označava, na relevantni Datum obračuna:

- (a) u odnosu na Tranšu zajma sa fiksnom kamatnom stopom, stopu zamene izraženu u evrima sa rokom dospeća najbližem preostalom ponderisanom prosečnom roku Tranše zajma sa fiksnom kamatnom stopom (zaokružena na najbližu polovinu godine), o kojoj je Agent obavešten od strane Referentne banke na zahtev Agentu; i
- (b) u odnosu na Tranšu zajma sa varijabilnom kamatnom stopom, avansna stopa izvedena iz standardnog povećanja EURIBOR krive, o kojoj je Agent obavešten od strane Referentne banke na zahtev Agentu.

Ako je Make Whole referentna kamatna stopa manja od nule, smatraće se da je nula.

Marža označava 4,20 procenata na godišnjem nivou.

Materijalni negativni efekat označava prema razumnom mišljenju Većinskih zajmodavaca, materijalni negativni efekat na:

- (a) ekonomske uslove Zajmoprimca;
- (b) sposobnost Zajmoprimca da ispuni svoje obaveze definisane Dokumentima o finansiranju; ili
- (c) validnost ili izvršnost Dokumenta o finansiranju ili prava i pravnih lekova Finansijske strane prema bilo kom Dokumentu o finansiranju.

Mesec označava period koji počinje jednim danom u kalendarskom mesecu i završava se odgovarajućim numerički danom u sledećem kalendarskom mesecu, osim:

- (a) (u skladu sa stavom (c) u nastavku) ako odgovarajući numerički dan nije Radni dan, taj period će se završiti sledećeg Radnog dana u kalendarskom mesecu u kome dati period treba da se završi, ukoliko ga ima, ili ukoliko ga nema, završiće se prvim prethodnim Radnim danom;
- (b) ako ne postoji numerički odgovarajući dan u kalendarskom mesecu u kome se taj period završava, taj period će se okončati poslednjeg Radnog dana u tom kalendarskom mesecu; i
- (c) ako Kamatni period počinje poslednjeg Radnog dana kalendarskog meseca, taj Kamatni period će se okončati poslednjeg Radnog dana u kalendarskom mesecu u kome dati Kamatni period treba da se završi.

Gore navedena pravila primenjuju se samo na poslednji Mesec bilo kog perioda.

NBS označava Narodnu banku Srbije.

Novi zajmodavac ima značenje dato u klauzuli 21 (*Promene Zajmodavaca*).

OFAC označava Kancelariju za kontrolu stranih sredstava Ministarstva finansija Sjedinjenih Američkih Država.

Država učesnica označava svaku državu članicu Evropske Unije koja koristi evro kao svoju zakonsku valutu u skladu sa propisima Evropske Unije koji se odnose na Ekonomsku i monetarnu uniju.

Strana označava stranu ovog Ugovora.

Javna imovina označava celokupnu ili bilo koji deo sadašnje ili buduće imovine, prihoda i međunarodnih monetarnih rezervi (uključujući zlato, specijalna prava vučenja i strane valute) Zajmoprimca ili njegovih institucija, uključujući i NBS i njene sledbenike.

Datum kotacije označava, u smislu bilo kog perioda za koji se utvrđuje kamatna stopa za Tranšu zajma sa varijabilnom kamatnom stopom, dva (2) TARGET dana pre prvog dana tog perioda osim ako se tržišna praksa na Relevantnom tržištu ne razlikuje, u kom slučaju će Datum kotacije utvrditi Agent u skladu sa tržišnom praksom Relevantnog tržišta (i ako se kotacije obično daju tokom više od jednog dana, Datum kotacije će biti poslednji od tih dana).

Referentna banka označava Bank of America N.A, postupajući preko podružnice u Londonu (ili bilo kog drugog Zajmodavca kojeg je izabrao Agent (postupajući prema instrukcijama Većinskih zajmodavaca)).

Povezani fond u smislu fonda (u daljem tekstu „prvi fond“), označava fond kojim upravlja ili kome savetodavne usluge daje isti investicioni menadžer ili investicioni savetnik kao prvom fondu, ili, ukoliko njime upravlja drugi investicioni menadžer ili investicioni savetnik, fond čiji je investicioni menadžer ili investicioni savetnik Podružnica investicionog menadžera ili investicionog savetnika prvog fonda.

Relevantno tržište označava Evropsko međubankarsko tržište.

Datum otplate označava:

- (a) Prvi datum otplate; i
- (b) svaki datum pada u intervalu od šest meseci nakon Prvog datuma otplate do (i uključujući) Krajnji datum otplate.

Tvrđnje koje se ponavljaju označavaju svaku od tvrdnju navedenu u klauzuli 17 (*Izjave*).

Predstavnik označava svako delegirano lice, zastupnika, menadžera, administratora, opunomoćnika, advokata, poverenika ili depozitara.

Rezerve države označavaju zvanične spoljne rezerve te države, koje se poseduju, drže, administriraju i kontrolišu od strane bilo koga i u bilo kojoj formi (uključujući i one koje država ne poseduje niti drži niti njima upravlja niti kontroliše, već koje se uobičajeno smatraju kao zvanične spoljne rezerve).

Sankcionisana zemlja označava, u svakom trenutku, državu, region ili teritoriju koja je i sama predmet ili meta bilo kakvih Zakona i propisa o sankcijama (u vreme ovog Ugovora: takozvana Donjecka Narodna Republika, takozvana Luganska Narodna Republika, regija Krima u Ukrajini, Kuba, Iran, Severna Koreja i Sirija).

Sankcionisano lice označava, u bilo kom trenutku:

- (a) svako lice navedeno u bilo kojoj listi imenovanih lica prema bilo kom zakonu o sankcijama i propisima koju održava bilo koji Organ za sankcije (uključujući Listu posebno određenih državljana i blokiranih lica ili Listu stranih lica koja izbegavaju sankcije koje objavljuje i održava OFAC), koje se s vremena na vreme može izmeniti, dopuniti ili zameniti;
- (b) svako lice koje se nalazi, radi ili boravi u Sankcionisanoj zemlji;
- (c) svako lice koje je u vlasništvu ili pod kontrolom bilo kakvog lica ili više lica opisanih u napred navedenim stavovima (a) i (b);

- (d) svako lice koje je (u prethodnih pet (5) godina) učestvovalo u bilo kojoj transakciji sa bilo kojim licem koje je predmet ili meta bilo kog zakona i propisa o sankcijama ili koje se nalazi, radi ili boravi u bilo kojoj Sankcionisanoj zemlji; ili
- (e) svako lice koje je inače predmet bilo kojih zakona i propisa o sankcijama.

Organ za Sankcije označava:

- (a) Savet bezbednosti Ujedinjenih nacija;
- (b) Evropsku uniju;
- (c) vlade SAD (uključujući OFAC i Ministarstvo spoljnih poslova SAD-a);
- (d) svaku državu članice Evropske unije; i
- (e) Ujedinjeno Kraljevstvo (uključujući Trezor Njegovog Veličanstva).

Zakoni i propisi o sankcijama označavaju zakone, propise, embargo ili druge restriktivne mere o ekonomskim, finansijskim ili trgovinskim sankcijama, koje su usvojene ili sprovedene s vremena na vreme od strane bilo kog Organa za Sankcije.

Kotirana stopa označava evro međubankarsku stopu kojom upravlja Evropski institut za tržište novca (ili bilo koje drugo lice koje preuzme upravljanje tom stopom) za relevantni period, koja je prikazana (pre bilo kakve korekcije, rekalkulacije ili ponovne publikacije od strane administratora) na stranici EURIBOR01 Thomson Reuters-a (ili bilo kojoj zameni za stranicu Thomson Reuters koja prikazuje tu stopu).

Obezbeđenje označava hipoteku, teret, zalogu, plenidbu ili drugu vrstu obezbeđenja kojim se obezbeđuju obaveze lica ili drugi ugovori ili aranžmani koji imaju sličan efekat.

Utvrđeno vreme označava dan ili vreme utvrđeno u skladu sa Prilogom 7 (*Rokovi*).

Podružnica označava svako lice (navedeno kao prvo lice) u odnosu na koje drugo lice (navedeno kao drugo lice):

- (a) ima većinu glasačkih prava u tom prvom licu ili ima pravo po osnivačkom aktu prvog lica da upravlja opštom politikom prvog lica ili izmeni uslove svog osnivačkog akta; ili
- (b) je član tog prvog lica i ima pravo da imenuje ili razrešava većinu svog upravnog odbora ili ekvivalentnog organa uprave, rukovodstva ili nadzornog tela; ili
- (c) ima pravo da vrši dominantan uticaj (što mora uključivati pravo da daje uputstava u vezi sa poslovanjem i finansijskim politikama prvog lica čiji su direktori dužni da ispoštuju, bilo da je to u korist prvog lica ili ne) nad prvim licem na osnovu odredbi sadržanih u članovima (ili ekvivalentno) prvog lica ili na osnovu ugovora o kontroli koji je u pisanoj formi i ovlašćen od strane članova (ili ekvivalentno) prvog lica i dozvoljen zakonom prema kojem je to prvo lice osnovano; ili
- (d) je član tog prvog lica i samo kontroliše, u skladu sa sporazumom sa drugim akcionarima ili članovima, većinu prava glasa u prvom licu ili prava po svom osnivačkim aktom da usmerava opštu politiku prvog lica ili izmeni uslove svog osnivačkog akta; ili
- (e) ima pravo da sprovodi, ili zapravo sprovodi dominantan uticaj ili kontrolu nad prvim licima; ili
- (f) zajedno sa prvim licem upravlja na jedinstvenoj osnovi,

i, u svrhu ove definicije, lice će biti tretirano kao član drugog lica ako je bilo koja od Podružnica tog lica član tog drugog lica ili ako bilo koje akcije tog drugog lica ima lice koje postupa u njeno ime ili u ime bilo koje od njenih Podružnica.

T2 označava sistem bruto poravnanja u realnom vremenu kojim upravlja Evrosistem, ili bilo koji sistem koji ga nasledi.

TARGET dan označava bilo koji dan kada je T2 otvoren za poravnanja plaćanja u evrima.

Porez označava porez, dažbine, uvozne carine, carine ili druge namete ili odbitke slične prirode (uključujući kazne ili kamate u vezi sa neplaćanjem ili kašnjenjem bilo kojeg od navedenog).

Prava trećih strana podrazumeva Zakon o ugovorima (Prava trećih strana) iz 1999. godine.

Ukupna angažovana sredstva označavaju ukupna Angažovana sredstva Tranše sa fiksnom i varijabilnom kamatnom stopom u iznosu od 300.000.000 EUR na datum ovog Ugovora.

Tranša označava Tranšu sa fiksnom kamatnom stopom ili Tranšu sa varijabilnom kamatnom stopom Kredita.

Potvrda o prenosu označava potvrdu sastavljenu u formi datoj u Prilogu 4 (*Obrazac Potvrde o prenosu*) ili bilo kojoj drugoj formi dogovorenoj između Agenta i Zajmoprimca.

Datum prenosa u smislu ustupanja ili prenosa, kasniji događaj od navedenih:

- (a) predloženi Datum prenosa naveden u relevantnom Ugovoru o prenosu ili Potvrdi o prenosu, i
- (b) datum kada Agent potpiše relevantan Ugovor o ustupanju ili Potvrdu o prenosu.

Neplaćeni iznos označava bilo koju sumu koja je dospela i plativa ali nije i plaćena od strane Zajmoprimca po osnovu Dokumentata o finansiranju.

SAD označava Sjedinjene Američke Države.

Poreski obveznik SAD-a označava Zajmoprimca ako:

- (a) jeste ili postaje rezident u poreske svrhe u SAD; ili
- (b) neke ili sve njegove isplate u okviru Dokumentata o finansiranju su iz izvora u SAD-u za potrebe federalnog poreza na prihod SAD-a.

Korišćenje sredstava označava korišćenje sredstava Kredita ili Tranše.

Datum korišćenja označava datum Korišćenja sredstava, što je datum na koji se Kredit obezbeđuje.

Zahtev za korišćenje sredstava označava obaveštenje suštinski u formi navedenoj u Prilogu 3 (*Obrazac zahteva za korišćenje sredstava*).

PDV označava:

- (a) porez na dodatu vrednost onako kako je definisano u Zakonu o porezu na dodatu vrednost, Službeni glasnik Republike Srbije, br. 84/04, 86/04, 61/05, 61/07, 93/2012, 108/13, 6/14, 68/14, 142/14, 5/15, 83/15, 5/16, 108/16, 7/17, 113/17, 13/18, 30/18, 4/19 72/19, 8/20, 153/20 i 138/22;
- (b) sve poreze nametnute u skladu sa Direktivom Saveta od 28. novembra 2006. godine o zajedničkom sistemu poreza na dodatu vrednost (EC Direktiva 2006/112); i
- (c) bilo koji drugi porez slične prirode, bez obzira da li je nametnut u državama članicama Evropske Unije kao zamena za ili kao dodatak na poreze gore navedene u stavovima (a) ili (b) ili na drugom mestu.

Svetska banka označava Grupu Svetska banka, uključujući IBRD, Međunarodno udruženje za razvoj (IDA), Međunarodnu finansijsku korporaciju (IFC) i Multilateralnu agenciju za garantovanje investicija (MIGA).

EURIBOR kriva na nultom nivou označava krivu koju je Agent izračunao na relevantni Datum obračuna u skladu sa klauzulom 23.3(h) (*Obaveze Agent*), izvedenu iz standardne EURIBOR forward krive primenljive tog datuma, gde ako je bilo koja stopa te krive manja od nule, smatraće se da je nula.

1.2 Tumačenje

- (a) Osim ako je suprotno navedeno, svako upućivanje u ovom Ugovoru na:
- (i) **„Agent**a“, **„Aranžera“**, bilo koju **Finansijsku stranu**, bilo kog **Zajmodavca**, **Zajmoprimca** ili bilo koje **Strane** tumačiće se tako da uključuje njihove pravne sledbenike, dozvoljena ustupanja i ovlašćena lica kojima se ustupaju prava i/ili obaveze u skladu sa Dokumentima o finansiranju;
 - (ii) **„agenciju“** tumačiće se tako da uključuje sve državne, međudržavne ili nadnacionalne agencije, upravu, organe, centralnu banku, komisije, ministarstva, organizacije, državna preduzeća ili sud (uključujući svaku političku podelu, nadnacionalnu, nacionalnu, regionalnu ili lokalnu vlast, kao i administrativne, fiskalne, pravosudne, regulatorne ili samoregulatorne organe ili lica);
 - (iii) **imovina** uključuje sadašnju i buduću imovinu, prihode i prava svih vrsta;
 - (iv) **Troškovi sredstava** Zajmodavca u vezi sa njegovim učešćem u Kreditu je upućivanje na prosečne troškove (utvrđene na stvarnoj ili predloženoj osnovi) koje bi taj Zajmodavac imao ako bi finansirao, iz bilo kog ili bilo kojih razumno izabranog(ih) izvora, iznos jednak iznosu tog učešća u tom Kreditu za period jednak po dužini Kamatnog perioda tog Kredita;
 - (v) **Dokument o finansiranju** ili bilo koji drugi sporazum ili instrument je upućivanje na taj Dokument o finansiranju ili drugi sporazum ili instrument, koji je izmenjen, dopunjen, preformulisan ili zamenjen ili koji sadrži proširenja ili izmene;
 - (vi) **grupa Zajmodavaca** obuhvata sve Zajmodavce;
 - (vii) **garancija** označava svaku garanciju, akreditiv, obveznice, refundaciju ili bilo koje drugo osiguranje od gubitka ili svaku obavezu, direktnu ili indirektnu, stvarnu ili uslovnu, za kupovinu ili preuzimanje duga bilo kog lica ili ulaganja ili davanja kredita ili kupovinu imovine bilo kog lica, pri čemu, u svakom slučaju se te obaveze preuzimaju kako bi se održala ili podržala sposobnost tog lica da ispuni svoje obaveze po zaduženju;
 - (viii) **zaduženost** obuhvata obaveze (bilo kao glavnica ili jemstvo) plaćanja ili otplate novca, bilo sadašnje ili buduće, stvarne ili uslovne;
 - (ix) **lice** označava svakog pojedinca, firmu, kompaniju, korporaciju, vladu, državu ili agenciju države ili udruženje, trust, zajedničko ulaganje, konzorcijum, partnerstvo ili druga tela (bez obzira da li su odvojena pravna lica);
 - (x) **propis** obuhvata svaki propis, pravilo, zvaničnu direktivu, zahtev ili smernicu (bez obzira da li ima snagu zakona) bilo koje agencije;
 - (xi) upućivanje na tu odredbu sa izmenama i dopunama ili ponovnim usvajanjem s vremena na vreme; i
 - (xii) doba dana je referenca na vreme u Londony.

- (b) Utvrđivanje mere u kojoj je neka stopa određena **za period jednake dužine trajanja** kao Kamatni period neće uzeti u obzir bilo kakvo odstupanje koje proizlazi iz poslednjeg dana tog Kamatnog perioda koji je utvrđen u skladu sa uslovima iz ovog Ugovora.
- (c) Odeljak, klauzula i Prilog se koriste samo za potrebe lakšeg snalaženja.
- (d) Osim ako je suprotno navedeno, termin koji se koristi u bilo kom drugom Dokumentu o finansiranju ili u obaveštenju datom po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju ima isto značenje u tom Dokumentu o finansiranju ili obaveštenju kao u ovom Ugovoru.
- (e) Neispunjenje obaveze (osim onog navedenog u Slučaju neispunjenja obaveza) **traje** ukoliko nije ispravljeno ili se od njega nije odustalo, a Slučaj neispunjenja obaveza **traje** ukoliko se od njega nije odustalo.

1.3 Valutni simboli i definicije

€ , EUR i evro označavaju jedinstvenu valutu Zemalja članica koje učestvuju.

1.4 Prava trećih strana

- (a) Osim ako je izričito navedeno suprotno u Dokumentu o finansiranju, lice koje nije Strana nema pravo po osnovu Zakona o trećim stranama da sprovodi ili uživa prednost bilo kog uslova iz ovog Ugovora.
- (b) Ne dovodeći u pitanje bilo koje odredbe bilo kog Dokumenta o finansiranju, saglasnost bilo kog lica koje nije Strana nije potrebno da bi se u bilo kom trenutku opozvao ili izmenio ovaj Ugovor.

1.5 Odredbe koje se odnose na Agentu

- (a) Tamo gde se pominje da Agent postupa „razumno“ ili „na razuman način“ ili je došao do mišljenja ili odluke koja je „razumna“ (ili se koristi bilo koja slična formulacija), ili da deluje ili postupa prema bilo kakvom diskrecionom pravu (ili se uzdržava od postupanja ili korišćenja bilo kakvog diskrecionog prava) to znači da će Agent postupiti ili dolaziti do mišljenja ili odluka prema uputstvima Zajmodavaca ili Većinskih zajmodavaca) postupajući razumno ili na razuman način i da Agent neće biti u obavezi da utvrdi razumnost takvih uputstava, odnosno da li prilikom davanja takvih uputstava Zajmodavci ili Većinski zajmodavci (u zavisnosti od slučaja) postupaju razumno ili na razuman način.
- (b) Tamo gde se govori o prihvatljivosti za Agentu ili njegovom zadovoljenju u vezi sa pitanjem koje ne utiče na lične interese Agentu (uključujući, radi izbegavanja sumnje, bilo kakvo zadovoljstvo ili odlučnost u vezi sa prethodnim uslovima) to će značiti prihvatljivost za Zajmodavce ili Većinske zajmodavce ili njihovo zadovoljenje (u zavisnosti od slučaja) o čemu je Agent obavešten.
- (c) U pogledu stavova (a) i (b) iznad, Agent neće biti odgovoran za bilo kakvu odgovornost koja je prouzrokovana bilo kakvim kašnjenjem ili neuspehom Zajmodavaca ili Većinskih zajmodavaca (u zavisnosti od slučaja) da daju takve instrukcije ili uputstva ili da formiraju takvo mišljenje.

ODELJAK 2

KREDIT

2 Kredit

2.1 Kredit

U skladu sa uslovima ovog Ugovora, Zajmodavci stavljaju na raspolaganje Zajmoprimcu Kredit u evrima u ukupnom iznosu jednakom Ukupnim angažovanim sredstvima, koji se sastoji od:

- (a) Tranše sa fiksnom kamatnom stopom u iznosu koji je jednak Angažovanim sredstvima Tranše sa fiksnom kamatnom stopom; i
- (b) Tranše sa varijabilnom kamatnom stopom u iznosu koji je jednak Angažovanim sredstvima Tranše sa varijabilnom kamatnom stopom.

2.2 Prava i obaveze Finansijskih strana

- (a) Obaveze svake Finansijske strane po osnovu Dokumentata o finansiranju su solidarne. Nemogućnost neke od Finansijskih strana da izvrši svoje obaveze u skladu sa Dokumentima o finansiranju ne utiče na obaveze bilo koje druge Strane po osnovu Dokumentata o finansiranju. Ni jedna Finansijska strana nije odgovorna za obaveze druge Finansijske strane po osnovu Dokumentata o finansiranju.
- (b) Prava svake Finansijske strane po osnovu Dokumentata o finansiranju ili u vezi sa njima su zasebna i nezavisna prava i svako dugovanje Finansijske strane koje nastaje po Dokumentima o finansiranju od strane Zajmoprimca predstavlja odvojen i nezavisan dug na osnovu čega će Finansijska strana imati pravo da sprovede svoja prava u skladu sa stavom (c) ispod. Pravo svake Finansijske strane uključuje sva dugovanja prema toj Finansijskoj strani prema Dokumentima o finansiranju i, u cilju izbegavanja svake sumnje, svaki deo Kredita ili svaki drugi iznos koji Zajmoprimac duguje, a koji se odnosi na učešće Finansijskih strana u Kreditu ili njene uloge prema Dokumentima o finansiranju (uključujući svaki takav iznos plativ Agentu za njen račun) predstavlja dugovanje Zajmoprimca prema toj Finansijskoj strani.
- (c) Finansijska strana može, osim ako nije drugačije utvrđeno u Dokumentima o finansiranju, odvojeno da ostvari svoja prava koja proističu iz Dokumentata o finansiranju.

3 Svrha

3.1 Svrha

(a) Zajmoprimac će sve iznose pozajmljene u okviru Tranše sa fiksnom kamatnom stopom koristiti za finansiranje:

(i) investicionih i programskih projekata koji su navedeni u sledećim stavkama Zakona o budžetu za 2023. godinu:

Referenca	Opis
Član 3.B.XI.1	Put Ruma-Šabac-Loznica
Član 3.B.IX.8	Projekat izgradnje brze pruge Bački Breg – Kikinda

(ii) budžetskog deficita za sledeće stavke Zakona o budžetu za 2023. godinu:

Program	Projekat	Naziv Projekta
0702	5056	Proširenje kapaciteta Luke Sremska Mitrovica
	5057	Proširenje kapaciteta Luke Bogojevo
	5058	Proširenje kapaciteta Luke Prahovo
1511	5001	Obnova i izgradnja objekata javne namene u oblasti zdravstva
	5002	Obnova i izgradnja objekata javne namene u oblasti prosvete i nauke
	5003	Obnova i izgradnja objekata javne namene u oblasti sportske infrastrukture
	5004	Obnova i izgradnja objekata javne namene u oblasti socijalne zaštite
	5005	Obnova i izgradnja objekata javne namene u oblasti kulture
	5006	Obnova i izgradnja objekata javne namene u oblasti lokalne komunalne infrastrukture

(iii) pod uslovom da se najmanje 50% sredstva Tranše zajma sa fiksnom kamatnom stopom opredeli za Program 1511 Zakona o budžetu za 2023. godinu, kao što je gore opisano do datuma pada 12 meseci od datuma ovog Ugovora.

(b) Zajmoprimac će sve pozajmljene iznose u okviru Tranše sa varijabilnom kamatnom stopom staviti na raspolaganje za nabavku finansijskih sredstava iz stavke 62. Zakona o budžetu za 2023. godinu („Izdaci za nabavku finansijske imovine“). Sredstva će biti posebno namenjena za finansiranje državnih subvencija za nabavku:

- (i) prirodnog gasa (ne računajući i izuzimajući gas iz Rusije Federacije ili bilo koje Sankcionisane zemlje) od strane Srbijagasa; i
- (ii) električne energije Elektroprivrede Srbije (EPS).

3.2 Nadzor

Nijedna Finansijska strana nije u obavezi da vrši nadzor ili verifikaciju primene iznosa pozajmljenog u skladu sa ovim Ugovorom.

4 Uslovi korišćenja

4.1 Inicijalni preduslovi

- (a) Zajmoprimac ne može podneti Zahtev za korišćenje sredstava sve dok Agent ne dobije sva dokumenta i druge dokaze navedene u Prilogu 2 (*Preduslovi*) u formi i sadržine koji su zadovoljavajući za Agentu (postupajući prema uputstvima Većinskih zajmodavaca). Agent će obavestiti Zajmoprimca i Zajmodavce odmah nakon što je uslov ispunjen.
- (b) Osim u onoj meri u kojoj bilo koji Zajmodavac obavesti drugačije Agentu pisanim putem pre nego što Agent dostavi obaveštenje dato u prethodnom stavu (a), Zajmodavci ovlašćuju (ali ne zahtevaju) Agentu da prosledi to obaveštenje. Agent neće biti odgovoran za bilo kakvu štetu, trošak ili gubitak bilo koje vrste koji nastane kao posledica davanja takvog obaveštenja.

4.2 Dodatni preduslovi

Zajmodavci će biti u obavezi da postupaju u skladu sa klauzulom 5.4 (*Učešće Zajmodavaca*) samo ako na datum Zahteva za korišćenje sredstava i na predloženi Datum korišćenja:

- (a) nikakvo Neizvršenje obaveza ne traje niti bi rezultiralo iz predloženog Kredita;
- (b) ako su Tvrdnje Zajmoprimca koje se ponavljaju tačne u svim materijalnim aspektima;
- (c) ako nema Eksterne finansijske zaduženosti dospеле i neplaćene;
- (d) nikakvi Zakoni i propisi o sankcijama ne bi se primenjivali ili na drugi način uticali na to da Zajmoprimac dobije sredstava od predloženog Zajma i/ ili na nastanak duga u vezi sa predloženim Zajmom; i
- (e) ne bude nezakovitosti ili suprotnosti sa bilo kakvim Zakonima i propisima o sankcijama koji se primenjuju na Zajmodavca za predloženi Zajam.

4.3 Maksimalan broj Zajmova

Zajmoprimac ne može da dostavi Zahtev za korišćenje sredstava ukoliko bi kao rezultat predloženog Korišćenja sredstava više od jednog Zajma u okviru svake Tranše bilo neizmireno.

ODELJAK 3

KORIŠĆENJE SREDSTAVA

5 Korišćenje sredstava

5.1 Dostavljanje Zahteva za korišćenje sredstava

Zajmoprimac može da koristi Kredit dostavljanjem Agentu ispravno popunjenog Zahteva za korišćenje sredstava najkasnije do Utvrđenog vremena.

5.2 Popunjavanje Zahteva za korišćenje sredstava

- (a) Svaki Zahtev za korišćenje sredstava je neopoziv i neće se smatrati da je propisno popunjen osim:
- (i) ukoliko ne određuje Tranšu koja će se koristiti;
 - (ii) ukoliko uz njega nije priložen Zahtev za korišćenje sredstava druge Tranše (a predloženi Datum korišćenja sredstava za obe Tranše je isti datum);
 - (iii) ukoliko predloženi Datum korišćenja nije Radni dan u okviru Perioda raspoloživosti;
 - (iv) ukoliko valuta i iznos Korišćenja sredstava nisu u skladu sa klauzulom 5.3 (*Valuta i iznos*); i
 - (v) ukoliko predloženi Kamatni period nije u skladu sa klauzulom 9 (*Kamatni period*).
- (b) Samo jedan Zajam se može zatražiti u svakom Zahtevu za korišćenje sredstava.

5.3 Valuta i iznos

- (a) Valuta navedena u Zahtevu za korišćenje sredstava mora biti evro.
- (b) Iznos predloženog Zajma mora biti iznos koji ne premašuje:
- (i) u odnosu na Tranšu sa fiksnom kamatnom stopom, Angažovana sredstva Tranše sa fiksnom kamatnom stopom; i
 - (ii) u odnosu na Tranšu sa varijabilnom kamatnom stopom, Angažovana sredstva Tranše sa varijabilnom kamatnom stopom.

5.4 Učešće Zajmodavaca

- (a) Ako su uslovi definisani ovim Ugovorom ispunjeni, svaki Zajmodavac će svoje učešće u Kreditu staviti na raspolaganje na Datum korišćenja, preko svoje Kancelarije Kredita.

- (b) Iznos učešća svakog Zajmodavca u svakom Zajmu u okviru Tranše će biti jednak udelu njegovih Raspoloživih angažovanih sredstava u okviru te Tranše u Raspoloživim kreditnim sredstvima neposredno pre davanja Zajma.
- (c) Agent će obavestiti svakog Zajmodavca o iznosu svakog Zajma i iznos njegovog učešća u tom Zajmu do Utvrđenog vremena.

5.5 Otkazivanje obaveze

Angažovana sredstava, koja u tom trenutku nisu iskorišćena, biće odmah otkazana na kraju Perioda raspoloživosti.

ODELJAK 4

OTPLATA, PREVREMENA OTPLATA I OTKAZIVANJE

6 Otplata

6.1 Otplata Kredita

Zajmoprimac će Zajmove otplatiti u 11 jednakih polugodišnjih rata, sa otplatom koja dospeva na svaki Datum otplate.

6.2 Ponovno pozajmljivanje

Zajmoprimac ne može ponovo da pozajmi bilo koji deo Kredita koji je otplaćen.

7 Prevremena otplata i otkazivanje

7.1 Nezakonitost

Ako za Zajmodavca postane nezakonito da u bilo kojoj primenljivoj jurisdikciji izvrši neku od svojih obaveza kako je propisano ovim Ugovorom ili da finansira ili održava svoje učešće u Kreditu, ili postane nezakonito za bilo koju Podružnicu Zajmodavca (uključujući, ali ne ograničavajući se na Zakone i propise o sankcijama koji su primenljivi na tog Zajmodavca) da to učini:

- (a) taj Zajmodavac će odmah nakon što postane upoznat sa takvim događajem o tome obavestiti Agentu;
- (b) Raspoloživa angažovana sredstva tog Zajmodavca će biti otkazana odmah nakon što Agent o tome obavesti Zajmoprimca; i
- (c) U meri u kojoj učešće Zajmodavca nije preneto u skladu sa stavom (d) klauzule 7.4 (*Pravo zamene ili otplate i otkazivanje po pitanju jednog Zajmodavca*), Zajmoprimac će isplatiti učešće tog Zajmodavca u Zajmu prvog Datuma plaćanja kamate koji dospeva nakon što Agent o tome obavesti Zajmoprimca u skladu sa prethodnim stavom (a) (a da nije ranije od poslednjeg dana zakonom primenjivog grejs perioda) i odgovarajuća Angažovana sredstva Zajmodavca će biti odmah otkazana u iznosu isplaćenog učešća.

7.2 Zabrana Dobrovoljnog otkazivanja

Zajmoprimac nema pravo, ni pod kojim uslovima da otkáže ceo ili bilo koji deo Raspoloživih kreditnih sredstava.

7.3 Dobrovoljna prevremena otplata

- (a) U skladu sa stavom (c) ispod, Zajmoprimac može, ukoliko dostavi Agentu prethodno obaveštenje u pisanoj formi najmanje 10 Radnih dana ranije (ili kraći

rok koji dogovore Većinski zajmodavci), prevremeno otplati celokupan ili bilo koji deo Zajmova (ukoliko se prevremeno otplaćuje deo, to mora biti deo koji smanjuje iznos Zajmova u minimalnom iznosu od 10.000.000 evra).

- (b) Kredit se može prevremeno otplatiti samo nakon poslednjeg dana Perioda raspoloživosti (ili ako je ranije, onda dana kada Raspoloživa sredstva iznose nula).
- (c) Ukoliko Zajmoprimac izvrši Dobrovoljnu prevremenu otplatu po ovoj klauzuli 7.3:
 - (i) primeniće takvu prevremenu otplatu srazmerno Tranši zajma sa fiksnom kamatnom stopom i Tranši zajma sa varijabilnom kamatnom stopom; i
 - (ii) u isto vreme će takođe platiti primenljive Make Whole iznose u skladu sa klauzulom 7.5(b) (*Ograničenja*) ispod.

7.4 Pravo zamene ili otplate i otkazivanje po pitanju jednog Zajmodavca

- (a) Ako:
 - (i) bilo koji iznos plativ bilo kom Zajmodavcu od strane Zajmoprimca mora biti uvećan u skladu sa stavom (c) klauzule 12.2 (*Bruto porez*); ili
 - (ii) bilo koji Zajmodavac traži refundaciju od Zajmoprimca u skladu sa Klauzulom 12.3 (*Poreska refundacija*) ili klauzulom 13.1 (*Povećani troškovi*),

Zajmoprimac može, dok okolnosti koje dovode do zahteva za to povećanje ili obeštećenje traju, dati Agentu obaveštenje o otkazivanju Angažovanih sredstava tog Zajmodavca i svojim namerama da zameni učešće tog Zajmodavca u tom Zajmu ili obavesti Agentu o nameri da zameni tog Zajmodavca u skladu sa klauzulom (d) ispod.

- (b) Po prijemu obaveštenja o otkazivanju iz prethodnog stava (a), Raspoloživa angažovana sredstva tog Zajmodavca biće odmah smanjena na nulu.
- (c) Poslednjeg dana svakog Kamatnog perioda koji se završava nakon što Zajmoprimac dostavi obaveštenje o otkazivanju iz prethodnog stava (a) (ili, ako je ranije, datum koji je Zajmoprimac naveo u tom obaveštenju), Zajmoprimac će otplatiti učešće tog Zajmodavca u tom Kreditu i odgovarajuća Angažovana sredstva tog Zajmodavca će biti odmah otkazana u iznosu otplaćenih učešća.
- (d) Ako:
 - (i) se bilo koja od okolnosti definisana u stavu (a) iznad primenjuje na Zajmodavca; ili

- (ii) Zajmoprimac postaje obavezan da plati bilo koji iznos u skladu sa klauzulom 7.1 (*Nezakonitost*) svakom Zajmodavcu,

Zajmoprimac može, uz prethodno dostavljanje obaveštenja u pisanoj formi ne manje od deset (10) Radnih dana ranije Agentu i tom Zajmodavcu, zameniti tog Zajmodavca tako što će zahtevati od tog Zajmodavca (u meri u kojoj je zakonom dozvoljeno, Zajmodavac će) da prenese u skladu sa klauzulom 21 (*Promene Zajmodavaca*) sva (a ne samo deo) svoja prava i obaveze prema ovom Ugovoru Prihvatljivoj instituciji, čime se potvrđuje njenaspremnost da preuzme i preuzima sve obaveze Zajmodavca koji prenosi prava i obaveze u skladu sa klauzulom 21 (*Promene Zajmodavaca*) po kupovnoj ceni u gotovini plativo u trenutku prenosa u iznosu jednakom neizmirenoj glavnici učešća tog Zajmodavca u neizmirenim Zajmovima i svim dospelim kamatama (ako Agent nije dao obaveštenje prema klauzuli 21.10 (*Proporcionalno plaćanje kamate*)), Naknadi za prevremenu otplatu i drugim iznosima plativim a vezanim za učešće prema Dokumentima o finansiranju.

- (e) Na zamenu Zajmodavca u skladu sa napred navedenim stavom (d), primenjivaće se sledeći uslovi:
 - (i) Zajmoprimac nema prava da zameni Agentu;
 - (ii) ni Agent ni Zajmodavac ne mogu imati bilo kakve obaveze po pitanju nalaženja zamene za Zajmodavca;
 - (iii) od zamenjenog Zajmodavca u skladu napred navedenim stavom (d) ni u kom slučaju se ne može tražiti da plati niti da se odrekne bilo kojih naknada dobijenih od takvog Zajmodavca u skladu sa Dokumentima o finansiranju; i
 - (iv) Zajmoprimac će biti u obavezi da prenese svoja prava i obaveze u skladu sa napred navedenim stavom (d) samo kada je primenio sve neophodne provere „upoznaj svog klijenta” ili druge slične provere u skladu sa merodavnim zakonima i propisima koji se odnose na taj prenos.
- (f) Zajmodavac će obaviti provere opisane u napred navedenom stavu (e)(iv) čim bude razumno prihvatljivo nakon dostavljanja obaveštenja iz napred navedenog stava (d) i obavestiće Agentu i Zajmoprimca kada bude sproveo sve navedene provere.

7.5 Ograničenja

- (a) Sva obaveštenja Zajmoprimca o otkazu ili prevremenoj otplati će prema ovoj klauzuli 7 biti neopoziva i, osim ukoliko se u ovom Ugovoru ne pojavi suprotna

naznaka, definisaće datum ili datume kada treba izvršiti relevantan otkaz ili prevremenu otplatu, kao i iznos tog otkaza ili prevremene otplate.

- (b) Svaka prevremena otplata po osnovu ovog Ugovora vršiće se zajedno sa:
 - (i) obračunatom kamatom na prevremeno otplaćeni iznos;
 - (ii) Naknadom za odstupanje od ugovorenih rokova;
 - (iii) primenljivim Make Whole iznosima (u slučaju dobrovoljne prevremene otplate prema klauzuli 7.3 (*Dobrovoljna prevremena otplata*)); i
 - (iv) svim drugim iznosima koji se plaćaju prema Dokumentima o finansiranju,
- (c) ali inače bez ikakve premije i penala;
- (d) Zajmoprimac ne može ponovo pozajmiti bilo koji deo Zajmova koji je prevremeno otplaćen;
- (e) Zajmodavac neće otplatiti ili prevremeno otplatiti ceo Kredit ili bilo koji njegov deo niti otkazati ceo ili bilo koji deo Angažovanih sredstava osim u vreme i na način izričito definisanim ovim Ugovorom.
- (f) Nijedan iznos Ukupnih angažovanih sredstava otkazan u skladu sa ovim Ugovorom ne može biti kasnije ponovo stavljen na raspolaganje.
- (g) Ako Agent primi obaveštenje u skladu sa klauzulom 7, odmah će primerak tog obaveštenja proslediti Zajmoprimcu ili Zajmodavcu, u zavisnosti od slučaja.
- (h) Ukoliko je celokupan ili bilo koji deo učešća Zajmodavca u Zajmu u okviru Tranše otplaćen ili prevremeno otplaćen, smatraće se da je iznos Angažovanih sredstava Zajmodavca (jednak iznosu učešća koji je otplaćen ili prevremeno plaćen) u okviru Tranše poništen na datum otplate ili prevremenog plaćanja.

7.6 Primena preveremene otplate

- (a) Svaka prevremena otplata prema klauzuli 7.3 (*Dobrovoljna prevremena otplata*):
- (b) treba da zadovoljava obaveze iz klauzule 6.1 (*Otplata Kredita*) obrnutim hronološkim redosledom;
- (c) primenjivaće se između Tranše zajma sa fiksnom kamatnom stopom i Tranše zajma sa varijabilnom kamatnom stopom; i
- (d) primenjivaće proporcionalno učešću svakog Zajmodavca u pogledu svake Tranše.

ODELJAK 5**TROŠKOVI KORIŠĆENJA SREDSTAVA****8 Kamata****8.1 Obračun kamate**

Kamatna stopa na svaki Zajam za svaki Kamatni period predstavlja procentualnu stopu na godišnjem nivou koju zajedno čine:

- (a) Marža; i
- (b) Osnovni kurs.

8.2 Plaćanje kamate

Zajmoprimac će plaćati dospelu kamatu za Zajmove na svaki Datum plaćanja kamate.

8.3 Zatezna kamata

- (a) Ako Zajmoprimac ne plati iznos plativ po osnovu Dokumenta o finansiranju na datum dospeća, kamata će se obračunavati na neizmireni iznos od datuma dospeća do datuma stvarnog plaćanja (kako pre tako i nakon presude) po stopi, u skladu sa stavom (c) ispod, koja je dva procenta (2,00%), na godišnjem nivou, viša od stope koja bi se plaćala da je zakasneli iznos, tokom perioda neplaćanja, činio Zajam u valuti zakasnelog iznosa za sledeće Kamatne periode, u trajanju svakog od njih po odabiru Agenta (postupajući razumno).
- (b) Na zahtev Agenta, Zajmoprimac će odmah izvršiti plaćanje kamate obračunate u skladu sa klauzulom 8.3.
- (c) Ako se zakasneli iznos sastoji od celog Zajma, ili njegovog dela, koji dospeva na dan koji nije poslednji dan Kamatnog perioda u smislu tog Zajma:
 - (i) prvi Kamatni period za taj zakasneli iznos će imati trajanje jednak neisteklom delu tekućeg Kamatnog perioda koji se odnosi na taj Zajam; i
 - (ii) kamatna stopa koja se primenjuje na zakasneli iznos tokom tog prvog Kamatnog perioda će biti godišnje za dva procenta (2,00%) viša od stope koja bi se primenjivala da zakasneli iznos nije dospeo.
- (d) Zatezna kamata (ako nije plaćena) koja nastaje po osnovu zakasnelog iznosa će se dodati na zakasneli iznos na kraju svakog Kamatnog perioda primenjivog na taj zakasneli iznos, ali će i dalje biti odmah dospela i plativa.

8.4 Obaveštenje o kamatnim stopama

- (a) Agent će odmah obavestiti Zajmodavce i Zajmoprimaca o utvrđivanju kamatne stope po ovim Ugovorom.
- (b) Agent će odmah obavestiti Zajmoprimca o svim stopama finansiranja koja se odnose na Zajam.

9 Kamatni periodi

9.1 Kamatni periodi

- (a) Period tokom koga je svaki tokom koga je svaki Zajam neizmiren na uzastopne Kamatne periode.
- (b) Prvi dan Kamatnog perioda za taj Zajam počinje na:
 - (i) za prvi Kamatni period za taj Zajam, na Datum korišćenja; i
 - (ii) za svaki naredni Kamatni period, prethodni Datum plaćanja kamate.
- (c) Poslednji dan Kamatnog perioda za svaki Zajam biće datum koji ranije nastupi:
 - (i) datum koji nastupi šest (6) meseci nakon prvog dana tog Kamatnog perioda;
 - (ii) Datum plaćanja kamate bilo kog drugog Zajma; i
 - (iii) prvi Datum otplate koji nastupi nakon prvog dana tog Kamatnog perioda.

9.2 Neradni dani

Ako se Kamatni period završava na dan koji nije Radni dan, Kamatni period će se u tom slučaju završiti prvog sledećeg Radnog dana u kalendarskom mesecu (ukoliko ga ima) ili prethodnog Radnog dana (u suprotnom).

10 Izmene u obračunu kamate

10.1 Nedostupnost Kotirane stope

- (a) *Interpolirana Kotirana stopa:* Ukoliko nije dostupna Kotirana stopa za Kamatni period Tranše zajma sa varijabilnom kamatnom stopom, primenjivi EURIBOR će biti Interpolirana Kotirana stopa za period koji je jednak dužini Kamatnog perioda Tranše zajma sa varijabilnom kamatnom stopom.
- (b) *Skraćen Kamatni period:* Ako se gorenavedena klauzula 10.1(a) primenjuje, ali nije moguće izračunati Interpoliranu Kotiranu stopu, Kamatni period Tranše zajma sa varijabilnom kamatnom stopom će (ako je duži od primnjivog Mesečnog kamatnog perioda) biti skraćen na važeći Mesečni Kamatni period, a primenljiv EURIBOR će se odrediti u skladu sa definicijom EURIBOR-a.

- (c) *Skraćeni Kamatni period i Istorijaska kotirana stopa:* Ako se gorenavedena klauzula 10.1(b) primenjuje, ali Kotirana stopa nije primenljiva za Kamatni period Tranše zajma sa varijabilnom kamatnom stopom, a nije moguće izračunati Interpoliranu kotiranu stopu, primenljivi EURIBOR će biti Istorijaski kotirana stopa za Tranšu zajma sa varijabilnom kamatnom stopom.
- (d) *Skraćeni Kamatni period i Interpolirana istorijska kotirana stopa:* Ako se gorenavedena klauzula 10.1(c) primenjuje, ali Istorijaska kotirana stopa nije primenljiva za Kamatni period Tranše zajma sa varijabilnom kamatnom stopom, primenljivi EURIBOR će biti Interpolirana istorijski kotirana stopa za period jednak dužini Kamatnog perioda te Tranše zajma sa varijabilnom kamatnom stopom.
- (e) *Troškovi sredstava:* Ako se gorenavedena klauzula 10.1(d) primenjuje, ali nije moguće izračunati Interpoliranu istorijsku kotiranu stopu, neće biti EURIBOR za tu Tranšu zajma sa varijabilnom kamatnom stopom i tada će se primenjivati klauzula 10.3 (*Troškovi sredstava*) na tu Tranšu zajma sa varijabilnom kamatnom stopom za taj Kamatni period.

10.2 Poremećaj na tržištu

Ukoliko pre završetka poslovanja u Londonu na Dan kotacije za relevantni Kamatni period Agent dobije obaveštenje od Zajmodavca ili Zajmodavaca (čije učešće u Tranši zajma sa varijabilnom kamatnom stopom prelazi četrdeset posto (40%) Tranše zajma sa varijabilnom kamatnom stopom) da bi cena njegovog finansiranja učešća u Tranši zajma sa varijabilnom kamatnom stopom iz bilo kog izvora koji može razumno izabrati bila veća od EURIBOR -a, onda se primenjuje klauzula 10.3 (*Troškovi sredstava*) na tu Tranšu zajma sa varijabilnom kamatnom stopom za taj Kamatni period.

10.3 Troškovi sredstava

- (a) Ukoliko se ova klauzula 10.3 primeni, kamatna stopa za Tranšu zajma sa varijabilnom kamatnom stopom za relevantni Kamatni period biće procentualna godišnja stopa, koja je zbir:
 - (i) Marže; i
 - (ii) ponderisanog proseka stopa o kojoj je obavešten Agent od strane svakog Zajmodavca koji učestvuje u Tranši zajma sa varijabilnom kamatnom stopom što je pre izvodljivo i u svakom slučaju pre datuma dospeća kamate za plaćanje u vezi sa tim Kamatnim periodom, koja izražava troškove finansiranja učešća tog relevantnog Zajmodavca u toj Tranši zajma sa

varijabilnom kamatnom stopom, nevezano od toga iz kog su izvora razumno izabrani, kao procentualnu godišnju stopu.

- (b) Ukoliko se ova klauzula 10.3 primeni i Agent ili Zajmodavac tako zahtevaju, Agent ili Zajmodavac će ući u pregovore (na period ne duži od trideset dana) u cilju dogovaranja supstitutivne osnove za određivanje kamatne stope.
- (c) Bilo koja alternativna osnova dogovorena u skladu sa prethodnim stavom (b) biće, uz prethodnu saglasnost Zajmodavaca i Zajmoprimca, obavezujuća za sve Strane.
- (d) Ukoliko se ova klauzula 10.3 primeni u skladu sa klauzulom 10.1 (*Nedostupnost Kotirane stope*), ali bilo koji relevantni Zajmodavac ne obezbedi kotaciju do vremena napred navedenog u stavu (a)(ii), kamatna stopa će se obračunati na osnovu kotacije preostalih Zajmodavaca koji imaju učešće u Tranši zajma sa varijabilnom kamatnom stopom.

10.4 Obaveštenje Zajmoprimca

Ukoliko se klauzula 10.3 (*Troškovi sredstava*) primenjuje, Agent će, čim bude moguće, obavestiti Zajmoprimca.

10.5 Naknada za odstupanje od ugovornih rokova

- (a) Zajmoprimac će, u roku od deset (10) Radnih dana od zahteva upućenog od Finansijske strane, platiti toj Finansijskoj strani Naknadu za odstupanje od ugovorenih rokova pripisive celokupnom ili delu Zajma ili Neplaćenog iznosa koje je namirio Zajmoprimac dana koji nije Datum plaćanja kamate za taj Zajma ili Neplaćeni iznos.
- (b) Svaki Zajmodavac će, čim bude razumno izvodljivo, a nakon što Agent to zatraži, dostaviti potvrdu kojom se potvrđuje iznos Naknade za odstupanje od ugovorenih rokova za svaki Kamatni period u kojem nastaju.

11 Naknade

11.1 Naknada za Aranžman

Zajmoprimac će platiti Aranžeru naknadu za aranžman u iznosu i u rokovima dogovorenim u Pismu o naknadi za Aranžman.

11.2 Naknada za Agenciju

Zajmoprimac će platiti Agentu (za svoj račun) agencijsku naknadu u iznosu i u rokovima dogovorenim u Pismu o naknadi za Agenciju.

ODELJAK 6**DODATNE OBAVEZE PLAĆANJA****12 Bruto porez i refundiranje****12.1 Definicije**

U ovom Ugovoru:

Zaštićena strana označava Finansijsku stranu koja je ili će biti podložna obavezi, ili će biti u obavezi da izvrši plaćanje, za ili na račun Poreza u vezi sa iznosom dobijenim ili koji se potražuje (ili iznosom koji se smatra za svrhe Poreza da će se dobiti ili da će se potraživati) po osnovu Dokumenta o finansiranju.

Poreski kredit označava kredit, olakšicu ili oslobođenje, ili otplatu Poreza.

Odbitak poreza označava odbitak ili obustavljanje poreza za ili na račun Poreza od plaćanja na osnovu Dokumenta o finansiranju, osim FATCA odbitka.

Plaćanje poreza označava ili povećanje plaćanja izvršenog od strane Zajmoprimca prema Finansijskoj strani po klauzuli 12.2 (*Bruto porez*) ili plaćanje po osnovu Klauzule 12.3 (*Poreska refundacija*).

Osim ukoliko je suprotno navedeno, u ovoj klauzuli 12 upućivanje na „određuje“ ili „određen“ znači određivanje po apsolutnom diskrecionom pravu lica koje vrši određivanje.

12.2 Bruto porez

- (a) Zajmoprimac će izvršiti sva plaćanja koje treba da izvrši prema ili u vezi sa Dokumentima o finansiranju bez Poreskog odbitka, osim ako je Poreski odbitak predviđen zakonom.
- (b) Zajmoprimac će odmah po saznanju da mora da izvrši Odbitak poreza (ili da je nastala promena stope ili osnovice Poreskog odbitka) shodno obavestiti Agentu. Slično tome, Zajmodavac će obavestiti Agentu o tom saznanju vezano za plaćanje koje je plativo prema tom Zajmodavcu. Ukoliko Agent dobije takvo obaveštenje od Zajmodavca on će obavestiti Zajmoprimca.
- (c) Ukoliko je zakonom predviđeno da Zajmoprimac izvrši Odbitak poreza, iznos plaćanja koji duguje Zajmoprimac će se povećati do iznosa koji je (nakon Odbitka poreza) jednak plaćanju koje bi se dugovalo da nije bio predviđen Poreski odbitak.

- (d) Ukoliko je Zajmoprimac u obavezi da izvrši Odbitak poreza, taj Zajmoprimac će izvršiti Odbitak poreza i sva plaćanja potrebna u vezi sa Odbitkom poreza u dozvoljenom vremenskom okviru i u zakonski dozvoljenom minimalnom iznosu.
- (e) U roku od trideset dana od izvršenja Odbitka poreza ili traženog plaćanja u vezi sa Odbitkom poreza, Zajmoprimac će dostaviti Agentu za Finansijsku stranu koja ima pravo na plaćanje zadovoljavajući dokaz za tu Finansijsku stranu da je izvršen Odbitak poreza ili (ako je primenjivo) izvršeno plaćanje relevantnom poreskom organu.

12.3 Poreska refundacija

- (a) Zajmoprimac će platiti (u roku od tri Radna dana od zahteva Agenta) Zaštićenoj strani iznos koji je jednak gubitku, obavezi ili trošku koji Zaštićena strana odredi da će biti ili da je (direktno ili indirektno) pretrpljen za ili na račun Poreza od strane Zaštićene strane po osnovu Dokumenta o finansiranju.
- (b) Napred navedeni stav (a) neće se primenjivati:
 - (i) po osnovu Poreza obračunatog za Finansijsku stranu:
 - (A) po pravu nadležnosti u kojoj je ta Finansijska strana konstituisana ili, u drugačijem slučaju, nadležnosti (ili nadležnostima) u kojoj se ta Finansijska strana tretira kao rezident za svrhe poreza; ili
 - (B) po pravu nadležnosti u kojoj se nalazi Kancelarija Kredita te Finansijske strane po osnovu iznosa dobijenih ili koji se potražuju u toj nadležnosti,ukoliko je taj Porez uveden ili obračunat na osnovu neto prihoda koji je dobila ili koji potražuje (ali ne bilo koji iznos koji se smatra da je dobila ili potražuje) ta Finansijska strana; ili
 - (ii) ukoliko se iznos, obaveza ili trošak:
 - (A) nadoknade povećanjem plaćanja iz klauzule 12.2 (*Bruto porez*); ili
 - (B) odnosi na FATCA odbitak za koji je Strana u obavezi da izvrši.
- (c) Zaštićena strana koja potražuje ili namerava da potražuje u skladu sa napred navedenim stavom (a) odmah će obavestiti Agenta o slučaju koji će dovesti ili je doveo do nastanka potraživanja, nakon čega će Agent obavestiti Zajmoprimca.
- (d) Zaštićena strana će nakon prijema plaćanja od Zajmoprimca po osnovu ove klauzule 12.3, obavestiti Agenta.

12.4 Poreski kredit

Ukoliko Zajmoprimac izvrši Plaćanje poreza i relevantna Finansijska strana odredi da:

- (a) se Poreski kredit pripisuje bilo povećanom plaćanju čiji deo čini to Plaćanje poreza, ili tom Plaćanju poreza ili Odbitku poreza usled čega je to Plaćanje poreza traženo; i
- (b) je ta Finansijska strana dobila i koristila taj Poreski kredit,

Finansijska strana će platiti iznos Zajmoprimcu koji ta Finansijska strana utvrdi da će je (nakon plaćanja) ostaviti u istoj poziciji nakon oporezivanja u kojoj bi bio Zajmoprimac da nije izvršio Plaćanje poreza.

12.5 Takse

Zajmoprimac će platiti i, u roku od pet (5) Radna dana od zahteva, nadoknaditi svakoj Finansijskoj strani trošak, gubitak ili obavezu koja nastane za tu Finansijsku stranu u vezi sa taksama, registracijom ili sličnim Porezima koji se plaćaju po osnovu Dokumenta o finansiranju.

12.6 PDV

- (a) Svi iznosi izraženi kao plativi po Dokumentu o finansiranju od bilo koje Strane Finansijskoj strani koji (u celosti ili delimično) čine nadoknadu za svrhe PDV-a će se smatrati da isključuju PDV koji se naplaćuje na robu i usluge, i shodno, u skladu sa stavom (b) ispod, ako se PDV plaća ili počne da se plaća na bilo koju robu i usluge koje Finansijska strana obezbedi nekoj Strani po osnovu Dokumenta o finansiranju, i od takve Finansijske strane se traži da opravda PDV kod relevantnih poreskih organa, ta Strana će platiti Finansijskoj strani (uz i istovremeno sa plaćanjem naknade) iznos koji je jednak iznosu PDV-a (i ta Finansijska strana će odmah dostaviti odgovarajuću potvrdu o PDV-u toj Strani).
- (b) Ukoliko se PDV naplaćuje na robu i usluge obezbeđene od Finansijske strane (**Dobavljač**) drugoj Finansijskoj strani (**Primalac**) po osnovu Dokumenta o finansiranju, i Strana koja nije Primalac (**Relevantna strana**) treba u skladu sa odredbama Dokumenta o finansiranju da plati iznos koji je jednak nadoknadi za tu robu i usluge Dobavljaču (a ne da treba da se plaća nadoknada Primaocu po osnovu te naknade):
 - (i) (kada je Dobavljač lice koje je dužno da nadležnom poreskom organu obračunava PDV), ta Strana će takođe platiti Dobavljaču (uz i istovremeno sa plaćanjem tog iznosa) iznos jednak iznosu tog PDV-a. Primalac će (gde se ovaj stav (i) primenjuje) odmah platiti Relevantnoj strani iznos jednak

kreditu ili povraćaju od relevantnog poreskog organa koju razumno odredi vezano za PDV koji se naplaćuje za tu isporuku; i

- (ii) (kada je Primalac lice koje je dužno da nadležnom poreskom organu obračunava PDV) Relevantna strana mora odmah, nakon prijema zahteva od Primaoca, da plati Primaocu iznos koji je jednak PDV-u koji se obračunava na tu isporuku ali samo u meri u kojoj Primalac razumno utvrdi da nema pravo na kredit ili povraćaj od nadležnog poreskog organa u vezi sa tim PDV-om.
- (c) U slučaju kada je predviđeno Dokumentom o finansiranju da Strana plati ili nadoknadi Finansijskoj strani troškove ili izdatke, ta Strana će platiti ili nadoknaditi (u zavisnosti od slučaja) toj Finansijskoj strani celokupan iznos tih troškova ili izdataka, uključujući deo koji predstavlja PDV, osim ako ta Finansijska strana razumno odredi da ima pravo na kredit ili povraćaj tog PDV-a od strane relevantnog poreskog organa.
- (d) Bilo koje upućivanje na ovu klauzulu 12.6 bilo koje Strane će, u bilo kom trenutku kada je ta Strana tretirana kao član grupe za potrebe PDV-a, uključiti (tamo gde je to primereno i osim ako kontekst ne zahteva drugačije) upućivanje na reprezentativnog člana te grupe u tom trenutku (pojam „reprezentativni član” ima isto značenje kao u Zakonu o porezu na dodatu vrednost iz 1994. godine).
- (e) U vezi sa bilo kojom nabavkom koju vrše Finansijske strane bilo kojoj Strani u Dokumentu o finansiranju, ukoliko ta Finansijska strana to razumno zatraži, ta Strana mora odmah da dostavi toj drugoj Finansijskoj strani detalje o PDV registraciji i sve druge informacije kako se to može razumno zatražiti u vezi sa obavezama PDV izveštavanja te Finansijske strane u vezi sa tom nabavkom.

12.7 Informacije FATCA

- (a) U skladu sa stavom (c) u daljem tekstu, svaka Strana će u roku od petnaest (15) Radnih dana od razumnog zahteva prema drugoj Strani:
 - (i) Potvrditi toj drugoj Strani da li je:
 - (A) Strana izuzeta od FATCA; ili
 - (B) nije Strana izuzeta od FATCA;
 - (ii) dostaviti toj drugoj Strani one obrasce, dokumentaciju i druge informacije koje se odnose na njen status po osnovu FATCA koje ta druga Strana može razumno zatražiti za potrebe poštovanja obaveza iz FATCA te druge strane; i

- (iii) dostaviti toj drugoj Strani one obrasce, dokumentaciju i druge informacije koje se odnose na njen status koje ta druga Strana može razumno zatražiti za potrebe poštovanja obaveza te druge strane u skladu sa bilo kojim drugim zakonom, propisom ili režimom za razmenu informacija.
- (b) Ukoliko Strana potvrdi drugoj Strani u skladu sa gore navedenim stavom (a)(i), da je Strana izuzeta od FATCA, a nakon toga sazna da nije ili je prestala da bude Strana izuzeta od FATCA, ta Strana će odmah obavestiti tu drugu Stranu.
- (c) Stav (a) ne obavezuje bilo koju Finansijsku stranu da uradi bilo šta i stav (a)(iii) ne obavezuje drugu Stranu da uradi bilo šta, što bi po njenom razumnom mišljenju predstavljalo ili moglo predstavljati kršenje:
 - (i) bilo kog zakona ili propisa;
 - (ii) bilo koje fiducijarne dužnosti; ili
 - (iii) bilo koje obaveze poverljivosti.
- (d) Ukoliko Strana ne potvrdi da li je Strana izuzeta od FATCA ili ne dostavi obrasce, dokumentaciju i druge informacije zatražene u skladu sa prethodnim stavima (a)(i) ili (a)(ii) (uključujući, za potrebe izbegavanja svake sumnje, kada se gore navedeni stav (c) primenjuje), onda će se ta Strana tretirati, za potrebe Dokumentata o finansiranju (i plaćanja po osnovu njih) kao da nije Strana izuzeta od FATCA do onog trenutka kada predmetna Strana dostavi zatražene potvrde, obrasce, dokumentaciju ili druge informacije.

12.8 FATCA odbitak

- (a) Svaka Strana može da izvrši bilo koji FATCA odbitak koji treba da izvrši po osnovu FATCA i bilo koje plaćanje koje se zahteva u vezi sa FATCA odbitkom i neće se zahtevati od bilo koje Strane da poveća bilo koje plaćanje u vezi sa kojim izvrši FATCA odbitak ili da na drugi način izvrši kompenzaciju plaćanja za taj FATCA odbitak.
- (b) Svaka strana će odmah, nakon što bude upoznata sa tim da mora da izvrši FATCA odbitak (ili ukoliko ima bilo kakve promene stope ili osnovice za taj FATCA odbitak), a u svakom slučaju najmanje 3 Radna dana pre izvršenja FATCA odbitka, obavestiti Stranu kojoj vrši plaćanje i, na dan ili prethodnog dana kada je obavestio tu Stranu, takođe će obavestiti Zajmoprimca, Agenta i druge Finansijske strane.

13 Povećani troškovi

13.1 Povećani troškovi

- (a) Podložno Klauzuli 13.3 (*Izuzeća*), Zajmoprimac će, u roku od 20 Radnih dana od zahteva Agenta, platiti na ime Finansijske strane iznos Povećanih troškova koji nastanu za tu Finansijsku stranu ili njenu Podružnicu kao posledica:
- (i) uvođenja ili izmene (ili tumačenja, administriranja ili primene) zakona ili propisa;
 - (ii) usklađivanja sa zakonom ili propisom donetim nakon datuma ovog Ugovora; ili
 - (iii) sprovođenja ili primene ili usaglašavanja sa Bazel III ili CRD IV ili bilo kojim drugim zakonom ili propisom koji sprovode Bazel III ili CRD IV (bez obzira na to da li takvo sprovođenje, primenu ili usaglašavanje vrši vlada, regulatorno telo, Finansijska strana ili bilo koja njena Podružnica).
- (b) U ovom Ugovoru:

Bazel III označava:

- (a) sporazume o zahtevima u pogledu visine kapitala, koeficijentima zaduženosti i likvidnosti koji su sadržani u „Bazelu III: Globalni regulatorni okvir za otpornije banke i bankarske sisteme“, „Bazel III: Međunarodni okvir za merenje izloženosti riziku likvidnosti, standarde i monitoring ovog rizika“ i „Smernicama za nacionalne vlasti koje uvode kontraciklični kapitalni amortizer“ koje je objavio Bazelski komitet za superviziju banaka u decembru 2010. godine, uključujući izmene, dopune ili dorade;
- (b) pravila za globalno sistemski značajne banke sadržana u dokumentu „Globalno sistemski značajne banke: metodologija za utvrđivanje i dodatni zahtevi za apsorpciju gubitaka – tekst sa pravilima“ koji je objavio Bazelski komitet za superviziju banaka u novembru 2010. godine uključujući izmene, dopune ili dorade; i
- (c) sve dalje smernice ili standarde koje je objavio Bazelski komitet za superviziju banaka u vezi sa „Bazel III“;

Bazelski komitet označava Bazelski komitet Komitet za superviziju banaka;

CRD IV znači:

- (a) Regulativu (EU) br. 575/2013 Evropskog Parlamenta i Saveta od 26. juna 2013. godine o prudencijalnim zahtevima kreditnih institucija i investicionih kompanija i kojom se menja Regulativa (EU br. 648/2012); i
- (b) Direktivu 2013/36/EU Evropskog Parlamenta i Saveta od 26. juna 2013. godine o pristupu aktivnostima kreditnih institucija i prudencijalnoj superviziji kreditnih institucija i investicionih kompanija, kojom se menja Direktiva 2002/87/EC i ukidaju Direktive 2006/48/EC i 2006/49/EC; i

Povećani troškovi označavaju:

- (a) smanjenje stope prinosa od Kredita ili na ukupni kapital Finansijske strane (ili njene Podružnice);
- (b) dodatne ili povećane troškove; ili
- (c) smanjenje iznosa koji je dospelo i plativ po osnovu Dokumenta o finansiranju, koji nastanu ili koje pretrpi Finansijska strana ili njena Podružnica pod uslovom da se može pripisati toj Finansijskoj strani koja je stupila u svoje Angažovanje sredstava ili finansiranje ili izvršavanje obaveza po Dokumentu o finansiranju.

13.2 Potraživanja po osnovu povećanih troškova

- (a) Finansijska strana koja namerava da potražuje u skladu sa klauzulom 13.1 (*Povećani troškovi*) obavestiće Agenta o slučaju koji dovodi do nastanka potraživanja, nakon čega će Agent odmah obavestiti Zajmoprimca.
- (b) Svaka Finansijska strana će, čim bude izvodljivo po zahtevu Agenta, dostaviti potvrdu o iznosu njenih Povećanih troškova.

13.3 Izuzeća

- (a) Klauzula 13.1 (*Povećani troškovi*) se ne primenjuju ukoliko se Povećani troškovi:
 - (i) mogu pripisati Odbitku poreza koji Zajmoprimac treba da izvrši po zakonu;
 - (ii) mogu pripisati FATCA odbitku koji se zahteva od Strane;
 - (iii) kompenzovani u skladu sa klauzulom 12.3 (*Poreska refundacija*) (ili bi bili kompenzovani u skladu sa klauzulom 12.3 (*Poreska refundacija*) ali nisu kompenzovani samo zbog primene izuzeća navedenih u stavu (b) klauzule 12.3 (*Poreska refundacija*); ili
 - (iv) mogu pripisati namernom kršenju bilo kog zakona ili propisa od strane relevantne Finansijske strane ili njene Podružnice.

- (b) U ovoj odredbi 13.3, pozivanje na Odbitak poreza ima isto značenje dato u klauzuli 12.1 (*Definicije*).

14 Druga obeštećenja

14.1 Obeštećenja za kursne razlike

- (a) Ukoliko iznos koji Zajmoprimac duguje po osnovu Dokumentata o finansiranju („Iznos“), ili naloga, presude ili odluke datih ili donetih u vezi sa Iznosom, mora da se konvertuje iz valute („Prva valuta“) u kojoj je taj Iznos plativ u drugu valutu („Druga valuta“) za svrhu:

- (i) sastavljanja ili podnošenja tužbe ili dokaza protiv Zajmoprimca; ili
- (ii) dobijanja ili sprovođenja naloga, presude ili odluke u vezi sa parničnim ili arbitražnim postupkom,

Zajmoprimac će kao nezavisnu obavezu, u roku od tri (3) Radna dana od zahteva, refundirati svakoj Finansijskoj strani kojoj duguje taj Iznos za trošak, gubitak ili obavezu koja nastaje iz ili kao posledica konverzije uključujući odstupanja između (A) kursne stope koja se koristi za konvertovanje tog Iznosa iz Prve valute u Drugu valutu i (B) kursne stope ili stopa koje su raspoložive tom licu u vreme prijema tog Iznosa.

- (b) Zajmoprimac se odriče prava koje ima u jurisdikciji da plati iznos po Dokumentima o finansiranju u valuti ili valutnoj jedinici osim u onoj u kojoj je izraženo za plaćanje.

14.2 Druga obeštećenja

Zajmoprimac će, u roku od deset (10) Radnih dana od zahteva, refundirati svakoj Finansijskoj strani sve troškove, gubitke ili obaveze koji nastaju za tu Finansijsku stranu kao rezultat:

- (a) nastanka Slučaja neispunjenja obaveze;
- (b) neplaćanja iznosa od strane Zajmoprimca koji duguje po Dokumentu o finansiranju na datum dospeća, uključujući bez ograničenja, troškove, gubitke ili obaveze koji nastaju kao posledica klauzule 25 (*Preraspodela među Finansijskim stranama*);
- (c) finansiranja, ili sklapanja aranžmana za finansiranje, njenog učešća u Zajmu koje zahteva Zajmoprimac u Zahtevu za korišćenje sredstava, ali koje nije izvršeno zbog dejstva jedne ili više odredaba ovog Ugovora (osim iz razloga neispunjenja obaveze ili nemara tog samog Zajmodavca);

- (d) nevršenja prevremene otplate Zajma (ili njegovog dela) u skladu sa obaveštenjem o prevremenoj otplati dostavljenim od Zajmoprimca.
- (e) sve dokumentovane troškove prekida hedžinga koje je imao Zajmodavac ili podučenik tog Zajmodavca, kao rezultat otkazivanja u potpunosti ili delimično Angažovanih sredstava.

14.3 Naknada troškova Agentu

Zajmoprimac će odmah nadoknaditi Agentu:

- (a) troškove, gubitke ili obaveze koji nastanu za Agentu (koji razumno postupa) kao posledica:
 - (i) istraživanja bilo kog slučaja za koji razumno veruje da predstavlja Slučaj neispunjenje obaveza;
 - (ii) postupanja ili oslanjanja na bilo koje obaveštenje, zahtev ili instrukciju za koju razumno veruje da je istinita, tačna i primereno ovlašćena; ili
 - (iii) davanja instrukcija advokatima, računovođama, poreskim savetnicima, veštacima ili drugim stručnjacima, u skladu sa ovim Ugovorom; i
- (b) troškove, gubitke ili obaveze koji nastanu za Agentu (usled razloga koji nisu grubo nemar ili nepropisno postupanja Agentu) po Dokumentima o finansiranju.

15 Ublažavanje od strane Zajmodavaca

15.1 Ublažavanje

- (a) Svaka Finansijska strana će, uz konsultacije sa Zajmoprimcem, preduzeti sve razumne korake za ublažavanje okolnosti koje nastanu ili koje bi rezultirale time da neki iznos postane plativ po ili u skladu sa, ili otkazan u skladu sa klauzulom 7.1 (*Nezakonitost*), klauzulom 12 (*Bruto porezi i refundiranje*) ili klauzulom 13 (*Povećani troškovi*) uključujući (bez ograničenja) prenošenje njenih prava i obaveza po Dokumentima o finansiranju na drugu Podružnicu ili Kancelariju Kredita.
- (b) Gore navedeni stav (a) ni na koji način ne ograničava obaveze Zajmoprimca prema Dokumentima o finansiranju.

15.2 Ograničenje odgovornosti

- (a) Zajmoprimac će odmah refundirati svakoj Finansijskoj strani sve troškove i izdatke koji razumno nastanu za tu Finansijsku stranu kao posledica koraka koje je preduzela u skladu sa klauzulom 15.1 (*Ublažavanje*).

- (b) Finansijska strana nije u obavezi da preduzme bilo koje korake definisane u klauzuli 15.1 (*Ublažavanje*) ukoliko će, po mišljenju te Finansijske strane (delujući razborito), usled toga imati štetu.

16 Troškovi i izdaci

16.1 Troškovi transakcije

Zajmoprimac će odmah po zahtevu platiti Agentu i Aranžeru iznos svih troškova i izdataka (uključujući ali ne ograničavajući se na pravne troškove, putne troškove, kao i troškove nepovratnog poreza na dodatu vrednost ili sličnih poreza na te troškove i izdatke) koji nastaju za bilo koji od njih u vezi sa pregovorima, pripremom, štampanjem, potpisivanjem i objavljivanjem:

- (a) Dokumenta o finansiranju i svih drugih dokumenata koji se odnose na Dokumente o finansiranju; i
- (b) svih drugih Dokumenta o finansiranju potpisanih nakon datuma ovog Ugovora.

16.2 Troškovi izmene

Ukoliko:

- (a) Zajmoprimac zahteva izmenu, odricanje ili saglasnost; ili
- (b) izmena neophodna u skladu sa klauzulom 27.10 (*Promena valute*),

Zajmoprimac će, u roku od pet (5) Radnih dana od dana zahteva, nadoknaditi Agentu iznos svih troškova i izdataka (uključujući pravne troškove) koji za Agentu proističu iz procene, pregovaranja ili postupanja u skladu sa tim zahtevom ili uslovom.

16.3 Troškovi sprovođenja

Zajmoprimac će u roku od pet (5) Radnih dana od dana zahteva platiti svakoj Finansijskoj strani iznos svih troškova i izdataka (uključujući pravne troškove) koje je snosila ta Finansijska strana, u vezi sa sprovođenjem ili očuvanjem prava po osnovu bilo kog Dokumenta o finansiranju.

16.4 Tekući troškovi Agentu

Ako:

- (a) se desi Neispunjenje obaveza;
- (b) Agent razumno smatra za neophodno ili uputno; ili

- (c) su Zajmoprimac ili Većinski zajmodavci tražili od Agentu da preduzme zadatke za koje su se Agent i Zajmoprimac saglasili da su posebne prirode i van opsega normalnih zadataka Agentu,

Zajmoprimac je u obavezi da Agentu plati dodatnu naknadu oko kojeg će se ove dve strane dogovoriti ili ukoliko Zajmoprimac ne uspe da se dogovori oko određene sume, onako kako utvrdi Agent (postupajući razumno i u dobroj nameri).

ODELJAK 8**IZJAVE, OBAVEZE I NEISPUNJENJE OBAVEZA****17 Izjave**

Zajmoprimac daje izjave i garancije svakoj Finansijskoj strani na datum Stupanja na snagu ovog Ugovora kao što je definisano u ovoj klauzuli 17.

17.1 Status

- (a) Da je suverena država, da ima moć da tuži i bude tužena u svoje ime i da ne podleže nikakvoj proceduri nesolventnosti.
- (b) Da je zakonski nadležan da u ime Republike Srbije vrši transakcije koje su razmatrane u Dokumentima o finansiranju.
- (c) Da ima moć da poseduje sopstvenu imovinu i da preuzima i izvršava svoje obaveze prema Dokumentima o finansiranju.
- (d) Da nije FATCA FFI ili Poreski obveznik SAD-a.

17.2 Obavezujuće odredbe

Obaveze navedene koje preuzima u svakom Dokumentu o finansiranju su zakonite, validne, obavezujuće i izvršne obaveze (samo podložne, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).

17.3 Nesukobljavanje sa drugim obavezama

Stupanje na snagu i sprovođenje Dokumenta o finansiranju, kao i transakcije koje se njima predviđaju, nisu i neće biti u sukobu sa:

- (a) važećim zakonom;
- (b) ustavom Republike Srbije ili konstitutivnim aktima bilo koje od njih i njihovih državnih institucija; ili
- (c) bilo kojim ugovorom, hipotekom, obveznicom, odlukom, arbitražnom odlukom ili drugim instrumentom međunarodnog sporazuma ili ugovora, uključujući i one sa MMF-om ili bilo kojom drugom međunarodnom institucijom čiji je ona član ili državnom institucijom članice ili koje su obavezujući za njih ili njihovu imovinu ili predstavljaju kršenje ili razlog raskida ugovora (kao što je opisano) u skladu sa takvim ugovorom ili instrumentom.

17.4 Punomoćje i ovlašćenje

- (a) Zajmoprimac ima puno pravo da stupa, sprovodi i izvršava i preuzeo je sve neophodne radnje za dobijanje ovlašćenja za sklapanje i sprovođenje i realizaciju relevantnih Dokumenta o finansiranju u kojima je strana kao i transakcija sadržanih u tim Dokumentima o finansiranju (samo podložno, u slučaju Zajmoprimca, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).
- (b) Ograničenja ovlašćenja Zajmoprimca neće se prekoračivati, kao rezultat zaduživanja niti davanja garancije ili odštete definisane u Dokumentima o finansiranju u kojima je strana.
- (c) Sva odobrenja i akta koja se traže ili su poželjna u vezi stupanja, izvršenja, zakonitosti, validnosti i izvršnosti relevantnih Dokumenta o transakciji i u njima sadržanim transakcijama su dobijena ili izvršena (u zavisnosti od slučaja) i u potpunosti su na snazi i važeća.
- (d) Ima pravo da tuži i bude tužen pred sudom i/ili arbitražnim većem nadležnim u skladu sa Dokumentima o finansiranju.

17.5 Validnost i prihvatljivost dokaza

- (a) Sva Ovlašćenja i svi drugi akti, uslovi i stvari potrebne i poželjne:
- (b) kako bi mu se omogućilo da zakonito stupi, ostvaruje svoja prava i postupa u skladu sa obavezama iz Dokumenta o finansiranju u kojima je strana;
- (c) kako bi se omogućilo da su obaveze, za koje se u Dokumentima o finansiranju navodi da će preuzeti, pravosnažne, obavezujuće i sprovodive; i
- (d) kako bi se obezbedilo da su Dokumenta o finansiranju u kojima je strana prihvatljivi kao dokaz u Republici Srbiji,

su dobijena, realizovana, završena, ispunjena, izvršena i pravosnažno važeća (osim, u slučaju Zajmoprimca, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).

17.6 Merodavno pravo i izvršenje

- (a) Izbor prava navedenog kao merodavno pravo za svaki Dokument o finansiranju i sve neugovorne obaveze koje iz njega proističu i koje su sa njim povezane, biće priznate i sprovedene u Republici Srbiji.

- (b) Sporazum o ne pozivanju na imunitet po pitanju Dokumenta o finansiranju na koje bi Zajmoprimac ili njegova imovina imali pravo biće priznat i sproveden u Republici Srbiji.
- (c) Predaja predmeta na arbitražu, kao što je navedeno u Dokumentima o finansiranju, biće priznata i sprovedena u Republici Srbiji.

17.7 Odbitak poreza

Osim za poreze po odbitku na kamate plaćene nerezidentima u jurisdikciji Zajmoprimca (za koje se primenjuje Odbitak poreza (kako je definisano u klauzuli 12.1 (*Definicije*), a prema kojim je Zajmoprimac u obavezi da plati dodatni iznos u skladu sa klauzulom 12 (*Bruto porezi i refundiranje*)), nije neophodno vršiti Odbitke poreza za bilo koje plaćanje koje se vrši na osnovu Dokumentata o finansiranju.

17.8 Nema administrativnih taksi

Po zakonu Republike Srbije nije neophodno da se Dokumenta o finansiranju podnose, evidentiraju ili zavode kod suda ili drugog organa u datoj jurisdikciji niti je potrebno plaćanje taksenih marki, takse vezane za registraciju ili slične takse na ili u vezi sa Dokumentima o finansiranju ili transakcijama iz Dokumentima o finansiranju, osim što je Zajmoprimac obavezan da:

- (a) izveštava NBS o:
 - (i) ovom Ugovoru i svakoj njegovoj izmeni;
 - (ii) svakoj promeni Zajmodavaca; i
 - (iii) svakom Korišćenju sredstava i svakoj otplati ili prevremenoj otplati prema ovom Ugovoru; i
- (b) evidentira relevantne informacije koje se odnose na ovaj Ugovor (uključujući bilo kakve promene) u evidenciji javnog duga pri Upravi za javni dug pri Ministarstvu finansija Republike Srbije.

17.9 Nema neispunjenja obaveza

- (a) Nijedan slučaj neispunjenja obaveze ne traje niti bi se razumno moglo očekivati da će rezultirati od Korišćenja sredstava ili stupanja u i sprovođenja Dokumenta o finansiranju ili transakcije sadržane u istom.
- (b) Nijedan drugi slučaj ili okolnost nisu nastupili koji čine (ili, isticanjem grejs perioda, davanjem obaveštenja, donošenjem odluke ili kombinacijom prethodno pomenutog bi činili) slučaj neispunjenja obaveze (u zavisnosti kako je opisan) po bilo kom sporazumu ili drugom ugovoru ili instrumentu koji je za njega

obavezujući ili kojima podleže njegova imovina, a koji ima ili je razumno verovatno da će imati Materijalno negativan efekat.

17.10 Nema obmanjujućih informacija

- (a) Sve činjenične informacije koje dostavi Zajmoprimac za svrhe Informativnog memoranduma su istinite i tačne u svim materijalnim aspektima na datum kada su dostavljene ili navedene (ukoliko ih ima).
- (b) Ništa se nije desilo niti je izostavljeno iz Informativnog memoranduma i nikakve informacije nisu date niti uskraćene koje bi rezultirale informacije pruženim u Informativnom memorandumu, a koje bi bile netačne ili obmanjujuće po kom materijalnom osnovu.
- (c) Sve ostale činjenične informacije koje se dostave Finansijskoj strani (uključujući savetnicima), a u vezi sa Kreditom su istinite, potpune i tačne u svim materijalnim aspektima na datum kada su dostavljene ili navedene i nisu obmanjujuće ni po kom materijalnom osnovu.

17.11 Finansijska pozicija

- (a) Nije došlo do materijalno negativnih promena ekonomske situacije Zajmoprimca od datuma Informativnog memoranduma.
- (b) Budžetski podaci i projekcije dostavljeni prema ili u skladu sa ovim Ugovorom dostavljene su nakon pažljivog razmatranja i pripremljene su u dobroj nameri na osnovu nedavnih informacija i pretpostavki koje su bile razumne u trenutku pripreme i dostavljanja.

17.12 Rangiranje po principu pari passu

Obaveze plaćanja po osnovu Dokumentata o finansiranju rangiraju se minimum *pari passu* sa potraživanjima svih drugih neobezbeđenih i nesubordinisanih poverilaca u smislu Spoljne finansijske zaduženosti, osim onih obaveza koje su definisane kao obavezujuće odredbama zakona na datum ovog Ugovora i, u slučaju Zajmoprimca, biće plative iz javnih prihoda ili druge aktive Zajmoprimca.

17.13 Nema postupka

- (a) Nijedan parnični, arbitražni ili istražni postupak pred bilo kojim sudom, arbitražnim telom ili agencijom, za koji se, u slučaju negativne presude, moglo opravdano očekivati da će imati Materijalne negativne efekte nije pokrenut niti postoji pretnja od pokretanja (po najboljem saznanju i uverenju).

- (b) Nijedna odluka ili nalog suda, arbitražnog suda i nijedan nalog bilo kog državnog ili drugog regulatornog tela za koji bi se razumno moglo očekivati da ima Materijalno negativan efekat (po najboljem saznanju i uverenju (nakon obavljene detaljne i pažljive analize)) nije donesena protiv Zajmoprimca niti njegovih državnih organa.

17.14 Nema kršenja zakona

Nije prekršen ni jedan zakon ili propis čije kršenje ima ili se razumno može očekivati da ima Materijalno negativan efekat.

17.15 Zakoni u oblasti zaštite životne sredine

- (a) Zajmoprimac je usklađen sa klauzulom 19.6 (*Usaglašenost sa životnom sredinom*) i, prema svom najboljem saznanju i uverenju (nakon dužne i pažljive istrage), nisu se dogodile nikakve okolnosti koje bi sprečile takvu usklađenost na način ili u meri koja ima ili je razumno verovatno da će imati Materijalne negativne efekte.
- (b) Nije pokrenuta ni jedna tužba koja se odnosi na životnu sredinu (po najboljem saznanju i uverenju (nakon obavljene detaljne i pažljive analize)), niti takva tužba pretila da bude pokrenuta protiv Zajmoprimca u pogledu Dokumenta o finansiranju, Kredita ili korišćenja sredstava Zajma, gde ta tužba ima ili je razumno verovatno, ako se utvrdi protiv Zajmoprimca, da ima Materijalne negativne efekte.

17.16 Zakoni o sprečavanju korupcije i pranja novca

- (a) Zajmoprimac posluje u skladu sa važećim Zakonima o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma i uspostavio je i sprovodi, od datuma ovog Ugovora i datuma stupanja na snagu, politike i procedure koncipirane tako da promovišu i omogućuje poštovanje takvih zakona.
- (b) Ni Zajmoprimac niti po njegovom najboljem saznanju i uverenju (nakon obavljene detaljne i pažljive analize) bilo ko od njegovih agenata, ministara, zaposlenih ili službenika nije dao ili primio niti naložio bilo kom licu ili odobrio da se da ili primi ponuda, plaćanje ili obećanje davanja novca, poklona ili drugih vrednosti, direktno ili indirektno, na ili za korist bilo kog lica, gde to krši ili bi kršilo bilo koji zakon o sprečavanju korupcije ili sprečavanju pranja novca ili je stvorilo ili bi stvorilo odgovornost za to ili bilo koje drugo lice prema bilo kom zakonu o sprečavanju korupcije ili zakonu o sprečavanju pranja novca.

- (c) Ni Zajmoprimac niti po njegovom najboljem saznanju i uverenju (nakon obavljene detaljne i pažljive analize) bilo ko od njegovih agenata, ministara, zaposlenih ili službenika nije pod istragom bilo koje institucije niti strane u bilo kom postupku, a u vezi sa Zakonima o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma.

17.17 Zakoni i propisi o sankcijama

- (a) Ni Zajmoprimac niti prema njegovom saznanju, bilo ko od ministara, službenika, zaposlenih, savetnika ili agenta, nije Sankcionisano lice.
- (b) Ni Zajam, niti sredstava Zajma, nisu iskorišćeni, direktno ili indirektno, za pozajmljivanje, doprinos, obezbeđivanje ili na drugi način stavljen na raspolaganje bilo kojoj podružnici, zajedničkom ulaganju, partneru ili drugim licima za finansiranje bilo koje aktivnosti ili poslovanja u bilo kojoj Sankcionisanoj zemlji ili za finansiranje bilo koje aktivnosti ili poslovanja Sankcionisanog lica, ili na bilo koji drugi način koji je rezultirao bilo kakvo kršenje bilo kojih Zakona i propisa o sankcijama od strane bilo kog lica (uključujući bilo koju Finansijsku stranu).
- (c) Zajmoprimac postupa u skladu sa Zakonima i propisima o sankcijama.
- (d) Zajmoprimac je uspostavio i sprovodi politike i procedure koncipirane tako da spreče kršenje Zakona i propisa o sankcijama u pogledu Ugovora o kreditu od strane njega ili njegovih ministara, službenika, zaposlenih, savetnika ili agenata.
- (e) Obaveze iz gore navedenih stavova od (a) do (d) iznad, neće se primenjivati niti na jednu stranu na koju se:
- (i) primenjuje Uredba Saveta (EK) 2271/96 (ili bilo koji zakon ili uredba o primeni takve uredbe u u bilo kojoj državi članici Evropske unije); ili
 - (ii) primenjuje bilo koji sličan zakon ili propis u Ujedinjenom Kraljevstvu,
 - (iii) primenjuje (**Zakon o blokiranju**), ako i u meri u kojoj takve obaveze jesu ili bi mogle biti neizvršive od strane te strane ili u vezi sa njom u skladu sa zakonom o blokiranju, ili bi na drugi način rezultirali kršenjem bilo koje odredbe istog zakona.

17.18 Spoljna finansijska zaduženost

Nijedno spoljno finansijsko zaduženje nije obezbeđeno bilo kojom garancijom ili Kvazi-garancijom na ili vezano sa Javnom imovinom osim onako kako je dozvoljeno ovim Ugovorom.

17.19 Bez neželjenih posledica

- (a) Nije neophodno prema zakonima Republike Srbije:
 - (i) radi omogućavanja bilo kojoj Finansijskoj strani da ostvari svoja prava u okviru bilo kog Dokumenta o finansiranju; ili
 - (ii) radi izvršenja bilo kog Dokumenta o finansiranju ili njegovih obaveza iz bilo kog Dokumenta o finansiranju,da bilo koja Finansijska strana treba da bude licencirana, kvalifikovana ili na bilo koji drugi način ovlašćena za obavljanje poslova u Republici Srbiji.
- (b) Nijedna Finansijska strana nije niti će se smatrati da je rezident, da ima prebivalište ili da posluje u Republici Srbiji samo zbog izvršenja, sprovođenja i/ili primenjivanja bilo kog Dokumenta o finansiranju.

17.20 Nema imuniteta

U bilo kom postupku unutar Relevantne jurisdikcije i u vezi sa Dokumentima o finansiranju, Zajmoprimac neće imati pravo da zahteva imunitet za sebe ili svoju imovinu od tužbe ili drugog pravnog procesa, osim imuniteta od izvršenja po pitanju sadašnjih ili budućih:

- (a) „prostorija diplomatskog predstavništva" kako je definisano Bečkom konvencijom o diplomatskim odnosima koja je potpisana 1961. godine;
- (b) ili „konzularnih prostorija" kako je definisano Bečkom konvencijom o konzularnim odnosima potpisanom 1963. godine;
- (c) imovine kojom se ne može trgovati;
- (d) vojne imovine ili vojnih sredstava, ili objekata, oružja i opreme namenjene odbrani, državnoj i javnoj bezbednosti;
- (e) potraživanja čiji prenos je ograničen zakonom;
- (f) prirodnih resursa, predmeta za opštu upotrebu, mreža u javnom vlasništvu, rečnih basena i vodnih objekata u javnom vlasništvu, zaštićene prirodne baštine u javnom vlasništvu, kao i kulturne baštine u javnom vlasništvu;
- (g) nepokretnosti u javnom vlasništvu, koje, potpuno ili delimično, koriste vlasti Republike Srbije, autonomnih pokrajina ili lokalnih samouprava za potrebe ostvarivanja prava i obaveza;

- (h) akcija i deonica države, autonomne pokrajine ili lokalne samouprave i akcija u kompanijama i javnim preduzećima, osim ako nadležna institucija ne pristane na uspostavljanje zaloge na tim akcijama i deonicama; ili
- (i) pokretne i nepokretne imovine zdravstvenih ustanova, osim ako hipoteka nije uspostavljena na osnovu odluke Vlade;
- (j) novčanih sredstava i finansijskih instrumenata određenih kao finansijski zalog u skladu sa zakonom kojim se reguliše finansijski zalog, uključujući novčana sredstva i finansijske instrumente koji su založeni u skladu sa takvim zakonom; ili
- (k) druge imovine izuzete od izvršenja prema zakonu i međunarodnim sporazumima, Imovina u gore navedenim stavovima (a) – (k) (uključujući) definisana je kao „**izuzeta imovina**“.

17.21 Privatna i komercijalna akta

Svako potpisivanje Dokumenta o finansiranju od strane Zajmoprimca u kojima je strana i korišćenje prava i ispunjavanje obaveza po tim Dokumentima o finansiranju će predstavljati privatne i komercijalne akte, sačinjene i izvršene u privatne i komercijalne svrhe.

17.22 Devizne kontrole

- (a) U skladu sa zakonima Republike Srbije, sva plaćanja koja se realizuju prema Dokumentima o finansiranju mogu se slobodno preneti van Republike Srbije i mogu se platiti ili slobodno konvertovati u evro.
- (b) Zajmoprimac je pribavio sva odobrenja koja se odnose na valutne kontrole ili druga takva odobrenja koja su potrebna kako bi se osigurala raspoloživost evra i Zajmoprimcu omogućilo da ispuni sve svoje obaveze prema Dokumentima o finansiranju.
- (c) Trenutno nema važećih ograničenja niti zahteva koji ograničavaju raspoloživost ili transfer deviznog kursa koji bi ograničili sposobnost Zajmoprimca da ispuni svoje obaveze prema Dokumentima o finansiranju.

17.23 Inicijativa za obustavu otplate duga

Finansijska zaduženost koju Zajmoprimac ima Zajmodavcima ne podleže bilo kakvoj inicijativi ili programu za obustavu otplate duga MMF-a, Svetske banke, G20 (ili bilo koje od njegovih članova) ili Pariskog kluba (ili bilo koje od njegovih članova).

17.24 Pravila o javnim nabavkama

Ispoštovana su sva pravila koja se odnose na javne nabavke u Republici Srbiji koja su primenjiva na ostvarivanje prava i izvršavanje obaveza Zajmoprimca prema Dokumentima o finansiranju čija je strana.

17.25 Rasterećenje duga

Nijedno zaduženje Zajmoprimca po bilo kom Dokumentu o finansiranju ne predstavlja, ili će predstavljati, „kvalifikovani dug“ u smislu Zakona o otpisu duga (Zemalja u razvoju) iz 2010. godine.

17.26 Budžet i limiti

- (a) Sredstva neophodna za isplatu svih obaveza Zajmoprimca prema Dokumentima o finansiranju u pogledu relevantnog perioda obezbeđena su Zakonom o budžetu Republike Srbije za tu godinu (koji je za 2023. godinu, Zakon o budžetu Republike Srbije za 2023. godinu).
- (b) Zaduzivanja i garancije su u okvirima (ukoliko ih ima) u skladu sa Važećim zakonom ili koje su definisali MMF, Svetska banka i relevantni međunarodni ugovori.

17.27 Rezerve

- (a) Republika Srbija i NBS imaju puno vlasništvo nad, ovlašćenje, kontrolu i nadležnost da koriste Rezerve.
- (b) Zajmoprimac ima na raspolaganju deo raspoloživog dela Rezervi za potrebe ispunjenja i izmirenja obaveza po osnovu Finansijskih dokumenata i nije potrebno odobrenje niti bilo kakva dozvola od strane bilo kog lica pri Državnim organima ili drugim institucijama za korišćenje tog dela rezervi.
- (c) Republika Srbija je krajnji korisnik Rezervi.
- (d) NBS je centralna banka i monetarna vlast Republike Srbije koja je ovlašćena da drži i upravlja Rezervama, uključujući i deo Rezervi koji je Zajmoprimcu u potpunosti na raspolaganju, na način koji doprinosi odgovarajućem izmirenju obaveza Republike Srbije po osnovu spoljnog duga, a koje obuhvataju i obaveze po osnovu Dokumentata o finansiranju.

17.28 Ponavljanje

Smatraće se da su tvrdnje koje se ponavljaju koje su date od strane Zajmoprimca date pozivanjem na činjenice i okolnosti koje su postojale na datum svakog Zahteva za korišćenje sredstava i svakog Datuma za plaćanje kamate.

18 Obaveze informisanja

Informisanje u ovoj klauzuli 18 ostaje na snazi od datuma ovog Ugovora dokle god je bilo koji iznos neisplaćen po osnovu Dokumentata o finansiranju ili dokle god važi bilo koja Obaveza.

18.1 Finansijski dokumenti

Zajmoprimac će Agentu dostaviti u formi prihvatljivoj za Agentu (i u dovoljnom broju primeraka za sve Zajmodavce) Zakon o budžetu Republike Srbije za datu kalendarsku godinu, čim on postane dostupan, ali u svakom slučaju u roku od sto osamdeset (180) dana od kraja finansijske godine.

18.2 Informacije o sprečavanju korupcije i pranju novca

Ukoliko takvo obelodanjivanje ne predstavlja kršenje bilo kog važećeg zakona ili propisa, Zajmoprimac će dostaviti Agentu (u dovoljnom broju primeraka za sve Zajmodavce, ako Agent tako zahteva):

- (a) odmah nakon što sazna, detalje svih stvarnih ili potencijalnih kršenja ili nastalih odgovornosti Zajmoprimaca ili bilo kog od njegovih agenata, ministara, zaposlenih ili službenika (ili bilo koje druge strane bilo koje takve osobe u vezi sa bilo kojom transakcijom predviđenom Dokumentima o finansiranju) ili u vezi sa bilo kojim zakonima o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma, ili bilo kakvom istragom ili postupkom koji se odnose na isto;
- (b) kopije primeraka bilo koje korespodencije koje su dostavljene ili primljene od bilo kog regulatornog organa u vezi sa bilo kojim pitanjem navedenim u gorenavedenom stavu (a) u isto vreme kada su poslate ili odmah po njihovom prijemu (kao što to može biti slučaj); i
- (c) odmah na zahtev bilo koje Finansijske strane (preko Agentu), dodatne informacije koje se odnose na bilo koje pitanje koja se odnosi na napred navedene stavove (a) i (b), kao što Finansijska strana može razumno da zahteva.

18.3 Razne informacije

Zajmoprimac će Agentu dostaviti (u dovoljnom broju primeraka za sve Zajmodavce, ako Agent tako zahteva):

- (a) sva dokumenta koje je Zajmoprimac prosledio poveriocima spoljne finansijske zaduženosti istovremeno kada su oni prosleđeni;

- (b) odmah nakon što sazna, detalje svih sporova, arbitraža ili administrativnih postupaka koji su u toku, spremaju se ili su nerešeni protiv Zajmoprimca i koji bi, ukoliko se donese negativna odluka, mogli imati Materijalno negativan efekat;
- (c) promptno druge takve finansijske, statističke i opšte informacije vezane za finansijsko stanje, imovinu, funkcije i rad Zajmoprimca, koje Agent može razumno tražiti, uključujući:
 - (i) tražene dopune ili pojašnjenja ili projekcije ili tražene dopune ili objašnjenja drugog materijala koje je Zajmoprimac dostavio u skladu sa ovim Ugovorom; i
 - (ii) sve informacije u vezi sa učešćem Zajmoprimaca ili pregovorima u bilo kojoj inicijativi ili programu za obustavu otplate duga MMF-a, Svetske banke, G20 (ili bilo kog od njegovih članova) ili Pariskog kluba (ili bilo kog od njegovih članova) koje bi se odnosilo na finansijsko zaduženje prema komercijalnim poveriocima;
- (d) promptno primerak svih izmena:
 - (i) konstitutivnih dokumenata Zajmoprimca koji utiču na njegov status; i
 - (ii) Zakon o javnom dugu („Službeni glasnik RS” , br. 61/05, 107/09, 78/11, 68/15, 95/18, 91/19 i 149/20), Zakon o budžetskom sistemu („Službeni glasnik RS” , br. 54/09, 73/10, 101/10, 101/11, 93/12, 62/13, 63/13, 108/13, 142/14, 68/15, 103/15, 99/16, 113/17,5/18, 31/19, 72/19, 149/20, 118/21 i 138/22);
- (e) bez odlaganja, detalje svih zakona, uredbi ili propisa za koje će se ili bi se razumno moglo očekivati da će materijalno i negativno uticati na sposobnost Zajmoprimaca da izvršava svoje obaveze plaćanja prema Dokumentima o finansiranju;
- (f) bez odlaganja, detalje o svim emisijama na tržištu kapitala koje je izvršio Zajmoprimac nakon datuma ovog Ugovora; i
- (g) odmah po saznanju, svaku informaciju koja potvrđuje ili razumno nagoveštava da je došlo do bilo kakvog kršenja klauzule 19.2 (*Usklađenost sa zakonima*).

18.4 Informacija: Izveštaj o korišćenju sredstava Zajma

- (a) Zajmoprimac će dostaviti Agentu, na datume koji padaju 6 i 12 meseci nakon Datuma korišćenja (i u bilo koje drugo vreme, koje Agent može razumno da zatraži prema instrukcijama Većinskih zajmodavaca), izveštaj koji je u suštinskoj

formi naveden u Prilogu 6 (*Obrazac izveštaja o korišćenju sredstava Zajma*) koji navodi (sa pratećim dokazima, ako to traži Agent postupajući po instrukcijama Većinskih zajmodavaca) kako su relevantna sredstava Zajma upotrebljena (takva upotreba da bude u skladu sa klauzulom 3.1 (*Svrha*)).

- (b) Zajmoprimac će obezbediti da će sva sredstva Zajma biti upotrebljena u skladu sa klauzulom 3.1 (*Svrha*) do datuma koji pada 12 meseci nakon Datuma korišćenja.

18.5 Obaveštenje o neispunjenju obaveza

- (a) Zajmoprimac će obavestiti Agentu o svakom neispunjenju obaveza (i koracima koji se preduzimaju za otklanjanje, ukoliko ih ima) odmah nakon što sazna o neispunjenju.
- (b) Odmah nakon zahteva Agentu, Zajmoprimac će Agentu dostaviti potvrdu potpisanu od strane potpisnika Zajmoprimca kojom se potvrđuje da se Neispunjenje obaveza ne nastavlja (ili ukoliko se Neispunjenje obaveza nastavlja, navešće slučaj Neispunjenja obaveza i korake koji se preduzimaju za otklanjanje istog, ukoliko ih ima).

18.6 Korišćenje veb sajtova

- (a) Zajmoprimac može ispuniti svoju obavezu po ovom Ugovoru i dostaviti informacije onim Zajmodavcima („**Zajmodavci koji koriste veb sajt**“) koji prihvataju ovaj metod komunikacije tako što će ove informacije postaviti na elektronski veb sajt Zajmoprimca i Agentu („**Namenski veb sajt**“) ako:
 - (i) se Agent izričito složi (nakon obavljenih konsultacija sa svakim Zajmodavcem) da će prihvatiti prijem informacija ovim putem;
 - (ii) su i Zajmoprimac i Agent upoznati sa adresom i relevantnom lozinkom potrebnom za Namenski veb sajt; i
 - (iii) su informacije u prethodno dogovorenom formatu između Zajmoprimca i Agentu.
- (b) Ako se Zajmodavac („**Zajmoprimac koji traži štampani format**“) ne slaže da se informacije dostave elektronski, u tom slučaju će Agent o tome obavestiti Zajmoprimca i Zajmoprimac će informacije dostaviti Agentu u štampanom formatu (u dovoljnom broju primeraka za svakog Zajmoprimca koji traži informacije u štampanom formatu i za Izvoznju kreditnu agenciju UK). U svakom slučaju, Zajmoprimac će Agentu dostaviti barem jedan primerak u štampanom formatu informacija čija je dostava tražena.

- (c) Agent će svakom Zajmodavcu koji traži informacije u štampanom formatu dostaviti adresu i relevantnu lozinku potrebnu za Namenski veb sajt nakon utvrđivanja namenskog veb sajta od strane Zajmoprimca i Agentu.
- (d) Zajmoprimac će odmah nakon što sazna obavestiti Agentu ako:
 - (i) ne može da se pristupi Namenskom veb sajtu usled tehničkih problema;
 - (ii) se promeni lozinka za pristup Namenskom veb sajtu;
 - (iii) se informacije čije dostavljanje je obavezno po ovom Ugovoru postavljene na Namenski veb sajt;
 - (iv) dođe do izmena i dopuna postojećih informacija koje su po ovom Ugovoru postavljene na Namenski veb sajt; ili
 - (v) Zajmoprimac dođe do saznanja da je Namenski veb sajt ili bilo koja informacija postavljena na Namenskom veb sajtu zaražen elektronskim virusom ili sličnim softverima ili da je to ranije bio.
- (e) Ako Zajmoprimac obavesti Agentu u skladu sa gore navedenom klauzulom 18.6(d)(i) ili klauzulom 18.6(d)(v), sve informacije koje prema ovom Ugovoru Zajmoprimac dostavi nakon datuma obaveštenja moraju biti dostavljene u štampanom formatu osim i dokle god su Agent i svaki Zajmodavac koji koristi veb sajt sigurni da se okolnosti koje su prouzrokovale obaveštenje ne nastavljaju.
- (f) Svaki Zajmoprimac koji informacije dobija elektronski može tražiti, preko Agentu, jedan primerak u štampanom formatu svih traženih informacija prema ovom Ugovoru koje se postavljaju na Namenski veb sajt. Zajmoprimac će ispuniti svaki takav zahtev u roku od deset (10) Radnih dana.

18.7 Direktna elektronska isporuka od strane Zajmoprimca

Zajmoprimac može da izvrši svoju obavezu iz ovog Ugovora da dostavi bilo koju informaciju u vezi sa Zajmodavcem tako što će te informacije dostaviti direktno tom Zajmodavcu u skladu sa klauzulom 29.5 (*Elektronska komunikacija*) u meri u kojoj se Zajmodavac i Agent slažu sa ovim načinom isporuke.

18.8 Provere „Upoznaj svog Klijenta“

- (a) Ako:
 - (i) uvođenje novog zakona ili propisa, ili neka promena u postojećem zakonu ili propisu (ili tumačenju, primeni ili sprovođenju tog zakona ili propisa) do kojeg dođe nakon datuma ovog Ugovora;

- (ii) promene statusa Zajmoprimca nakon datuma ovog Ugovora; ili
- (iii) predloženo ustupanje ili prenos koje vrši neki Zajmodavac u pogledu svojih prava i obaveza prema ovom Ugovoru strani koja nije Zajmodavac pre takvog ustupanja ili prenosa,

obavezuje Agenta ili bilo kog Zajmodavca (ili, u slučaju iz gore navedenog stava (iii), bilo kog potencijalnog novog Zajmodavca) na postupanje u skladu s identifikacijskim postupkom „upoznaj svog Klijenta“ ili sličnim postupkom u okolnostima u kojima mu potrebne informacije već nisu dostupne, Zajmoprimac će odmah po zahtevu Agenta ili bilo kog Zajmodavca dostaviti ili osigurati dostavljanje one dokumentacije i druge dokaze koje Agent može opravdano zahtevati (za sebe ili za bilo kog Zajmodavca) ili bilo koji Zajmodavac (za sebe ili, u slučaju opisanom u gore navedenom stavu (iii), u ime novog potencijalnog Zajmodavca) kako bi Agent, taj postojeći Zajmodavac ili u slučaju opisanom u stavu (iii), novi potencijalni Zajmodavac postupili u skladu sa svim proverama „upoznaj svog Klijenta“ ili sličnim proverama prema svim važećim zakonima i propisima u skladu sa transakcijama koje su predviđene u Dokumentima o finansiranju.

- (b) Svaki Zajmodavac će odmah po prijemu zahteva Agenta dostaviti ili osigurati dostavljanje one dokumentacije i drugih dokaza koje Agent (u svoje ime) može opravdano zatražiti kako bi Agent sproveo i na zadovoljavajući način postupio u skladu sa svim proverama „upoznaj svog Klijenta“ ili sličnim proverama prema svim važećim zakonima i propisima koji proizilaze iz transakcija koje su predviđene Dokumentima o finansiranju.

19 Opšte Obaveze

Obaveze iz klauzule 19 ostaju na snazi od datuma ovog Ugovora dokle god postoji bilo koji neizmireni iznos po osnovu Dokumentata o finansiranju ili bilo koja Obaveza na snazi.

19.1 Ovlašćenja

Zajmoprimac će pribaviti, ispoštovati sve uslove i učiniti sve što je potrebno za održavanje u potpunosti na snazi sva ovlašćenja potrebna prema bilo kom merodavnom zakonu Republike Srbije kako bi se ispunile obaveze po osnovu Dokumentata o finansiranju ili da bi se obezbedila legalnost, validnost, primenjivost i prihvatljivosti dokaza Finansijskih dokumenta u Republici Srbiji (i dostaviti overene primerke Agentu) uključujući u odnosu na Zajmoprimca bilo koje neophodno ovlašćenje, ukoliko je potrebno, kako bi se obezbedilo da Zajmoprimac može u

potpunosti raspolagati Rezervama za potrebe izvršavanja obaveza po osnovu Finansijskim dokumentima.

19.2 Usaglašenost sa zakonima

- (a) Zajmoprimac će postupati po svim aspektima u skladu sa svim zakonima kojima podleže, ukoliko bi nepostupanje materijalno umanjilo Zajmoprimčevu sposobnost da izvršava svoje obaveze po osnovu Dokumentata o finansiranju.
- (b) Zajmoprimac će održati važećim i sprovoditi politike i procedure koncipirane tako da obezbede usklađenost Zajmoprimca, njegovih Podružnica i njegovih službenika, zaposlenih i agenata sa zakonima o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma.

19.3 MMF

Zajmoprimac će u svakom trenutku ispunjavati svoje obaveze koje proističu iz članstva u MMF-u i IBRD-u (ili pravnim sledbenicima MMF-a ili IBRD-a).

19.4 Negativna zaloga

- (a) U ovoj klauzuli 19.4 „**Kvazi-obezbeđenje**“ označava aranžman ili transakciju opisanu u daljem tekstu u stavu (a) ispod.
- (b) Zajmoprimac neće dodeliti ili dozvoliti uspostavljanje i obezbediće da ne bude dodeljeno niti dozvoljeno uspostavljanje bilo kog Obezbeđenja nad Javnom imovinom, sadašnjom ili budućom, u cilju obezbeđivanja namirenja Spoljne finansijske zaduženosti Zajmoprimca, osim ako on ili njegove agencije (ako je primenjivo) istovremeno i prethodno ne obezbede Zajmove jednakim i merljivim takvim Obezbeđenjem ili obezbede drugi aranžman (bez obzira da li sadrži Obezbeđenje) zadovoljavajuće za Agentu.
- (c) Zajmoprimac će obezbediti da niti on niti bilo koja državna institucija:
 - (i) ne prodaju, prenesu ili na drugi način otuđe bilo koju svoju imovinu pri čemu su ili mogu biti dati u zakup ili ponovo kupljeni od strane Zajmoprimca ili bilo koje druge državne institucije;
 - (ii) ne preda, prenese ili na drugi način otuđi bilo koje od svojih potraživanja;
 - (iii) stupi u aranžman prema kome se novac ili korist banke ili drugog računa mogu primeniti, podmiriti ili podvrgnuti kombinaciji računa; ili
 - (iv) stupi u bilo koji drugi povlašćeni aranžman koji ima sličan učinak,

- (d) u okolnostima u kojima se aranžman ili transakcija sklapaju prvenstveno kao metod povećanja Spoljne finansijske zaduženosti.
- (e) Gore navedeni stavovi (a) i (b) ne primenjuju se na dole navedena Obezbeđenja ili (ako je takav slučaj) Kvaziobezbeđenja:
 - (i) bilo koji aranžman o poravnanju ili kompenzaciji koji je sklopio Zajmoprimac ili njegove državne institucije u redovnom postupku bankarskih aranžmana za potrebe poravnanja duga i potražnog salda;
 - (ii) bilo koji aranžman plaćanja, poravnanja ili kompenzaciji u skladu sa bilo kojom „*hedging*“ transakcijom koju je sklopio Zajmoprimac ili bilo koja njegova državna institucija u svrhu:
 - (A) zaštite od bilo kog rizika kojem je izložena bilo koja državna institucija u svom redovnom postupku trgovanja; ili
 - (B) kamatne stope ili poslova upravljanja valutom koji se vode u redovnom postupku poslovanja i isključivo u nespekulativne svrhe,
 - (iii) u svakom slučaju isključujući bilo koje Obezbeđenje ili Kvaziobezbeđenje po kreditnom aranžmanu vezanom za „*hedging*“ transakciju;
 - (iv) bilo koju zakonsku zalogu;
 - (v) bilo koje Obezbeđenje ili Kvazi-obezbeđenje imovine sklopljeno isključivo radi finansiranja kupovine ili izgradnje date imovine;
 - (vi) bilo koje postojeće Obezbeđenje ili Kvazi-obezbeđenje imovine u trenutku kupovine;
 - (vii) bilo koje obnove ili produženja bilo kog Obezbeđenja ili Kvazi-obezbeđenja opisanog u gore navedenim stavovima (i) - (v), pod uslovom da se glavnica obezbeđenog Spoljnog finansijskog zaduženja ne povećava i da je ta obnova ili produženje ograničena na prvobitno obezbeđenu imovinu; i
 - (viii) pored Obezbeđenja ili Kvazi-obezbeđenja opisanih u gore navedenim stavovima (i) do (vi) Obezbeđenje Javne imovine bilo koje kalendarske godine čija je tržišna vrednost od 1.000.000 evra ili protivvrednost u drugim valutama.

19.5 Otuđenje

- (a) Zajmoprimac neće preneti ili dozvoliti prenos bilo koje javne imovine bilo kojoj posebnoj agenciji, državnoj instituciji ili drugom pravnom licu koje direktno ili indirektno kontroliše Zajmoprimac ili bilo koja od njegovih agencija (i) radi

izbegavanja Negativne zaloge iz klauzule 19.4 (*Negativna zaloga*) ili (ii) ako bi prenos umanjio njegovu sposobnost da izvršava svoje obaveze prema Dokumentima o finansiranju, osim:

- (b) otuđenja u redovnom toku trgovanja;
- (c) otuđenja imovine (koje nije u redovnom toku trgovanja) za ukupna gotovinska plaćanja;
- (d) otuđenje imovine u zamenu za drugu imovinu uporedivu ili superiornu po vrsti, vrednosti ili kvalitetu;
- (e) otuđenje imovine u zamenu za drugu imovinu uporedivu ili superiornu po vrsti, vrednosti ili kvalitetu;
- (f) otuđenje uz prethodnu pismenu saglasnost Agenta; i
- (g) bilo koje drugo otuđenje u punoj vrednosti imovine, osim kada bi to otuđenje moglo imati (po mišljenju Većinskih Zajmodavaca) Materijalno negativan efekat.

19.6 Obaveze po pitanju životne sredine

Zajmoprimac će:

- (a) poštovati sve zakone o zaštiti životne sredine;
- (b) dobiti i održati Dozvole koje se odnose na životnu sredinu i osigurati poštovanje svih zahteva u njima definisanih;
- (c) sprovesti procedure u cilju praćenja usklađenosti za Zakonom o životnoj sredini i sprečiti kršenje njegovih odredbi,

u vezi sa Finansijskim dokumentima, Kreditom i korišćenjem sredstava Zajma, i ukoliko ne uspe da ih izvrši, ima ili je razumno da će imati Materijalno negativan efekat.

19.7 Tužbe iz oblasti životne sredine

Zajmoprimac će, odmah nakon što sazna, informisati Agenta u pisanoj formi o:

- (a) bilo kojoj tužbi iz oblasti životne sredine koja je protiv njega, u toku, ili preči da bude podignuta u vezi sa Dokumentima o finansiranju, Kreditom ili korišćenjem sredstava Zajma; i
- (b) bilo kojoj činjenici ili okolnosti koja će verovatno rezultirati žalbom iz oblasti životne sredine koja je pokrenuta ili postoji opasnost da će biti pokrenuta protiv njega, u vezi sa Dokumentima o finansiranju, Kreditom ili korišćenjem sredstava Zajma,

gde tužba, ako je pokrenuta protiv Zajmoprimaca, ima ili je razumno verovatno da će imati Materijalni negativan efekat.

19.8 Zakoni o sprečavanju korupcije i pranja novca

- (a) Zajmoprimac će:
- (b) poštovati zakone o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma i sprovodiće svoje funkcije i aktivnosti u skladu sa njima; i
- (c) neće direktno niti indirektno koristiti sredstva Zajma u bilo koju svrhu čime bi se prekršili Zakon o podmićivanju iz 2010. godine, Zakon o stranim koruptivnim praksama iz 1977. godine ili drugi zakoni o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma;
- (d) održavaće politike i procedure koncipirane tako da promovišu i postignu usklađenost sa Zakonima o sprečavanju korupcije i sprečavanju pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma;
- (e) neće tražiti kredite, i neće koristiti i osiguraće da njegovi ministri, službenici, zaposleni i agenti ne koriste sredstva bilo kog Kredita kako bi ponudili plaćanje, dali obećanje o plaćanju niti će dozvoliti plaćanje ili davanje novca ili bilo čega drugog vrednog bilo kom licu čime bi se kršili Zakoni o sprečavanju korupcije i pranja novca, ekonomskim i trgovinskim sankcijama i zakonima o sprečavanju terorizma;
- (f) neće, direktno ili indirektno, odobriti, nuditi, obećavati ili platiti bilo šta što ima vrednost, uključujući ali ne ograničavajući se na gotovinu, čekove, transfer novca, materijalne i nematerijalne poklone, usluge i druge troškove reprezentacije i putne troškove koji prevazilaze ono što se razumno i obično smatra umerenom skromnom vrednošću:
 - (i) izvršiocu, zvaničniku, zaposlenom ili agentu državne institucije, agencije ili organa;
 - (ii) direktoru, zvaničniku, zaposlenom ili agentu u kompaniji ili preduzeću koje je u potpunosti ili delimično u vlasništvu države ili kontrolisano od strane države;
 - (iii) političkoj partiji ili njenom zvaničniku, ili kandidatu na političku funkciju;
 - (iv) stranom državnim zvaničniku; ili

- (v) bilo kom drugom licu; znajući ili razumno smatrajući da će se sav ili deo biti upotrebljen za:
 - (A) uticanje na njene ili njegove radnje, odluke, ili odsustvo radnji u službenom postupanju;
 - (B) navođenje bilo kog navedenog lica da koristi svoj uticaj u vladi ili drugoj instituciji kako bi uticao na radnje ili odluke te vlade ili institucije, ili
- (g) obezbeđivanje bespravne prednosti, kako bi se stekli ili zadržali poslovi ili njima upravljalo.

19.9 Zakoni i propisi o sankcijama

- (a) Zajmoprimac neće:
 - (i) postati (i obezbediće da njegovi ministri, direktori, službenici, zaposleni, savetnici i agenti neće postati) Sankcionisano lice;
 - (ii) tražiti bilo kakvo Korišćenje sredstava, a Zajmoprimac neće koristiti, i obezbediće da njegovi ministri, direktori, službenici, zaposleni, savetnici i agenti ne koriste, direktno ili indirektno, sredstva bilo kakvog Korišćenja sredstava:
 - (A) za potrebe finansiranja ili omogućavanja aktivnosti, poslova ili transakcija Sankcionisanog lica ili sa njim, niti u bilo kojoj Sankcionisanoj državi, osim u meri u kojoj je dozvoljeno Licu koje mora da poštuje Zakone i propise o sankcijama; ili
 - (B) na bilo koji način koji bi za rezultat imao kršenje svih Zakona i propisa o sankcijama koji važe za bilo koju stranu; ili
 - (iii) finansirati i obezbediće da njegovi ministri, službenici, zaposleni, savetnici i agenti neće finansirati sve ili deo bilo kakve isplate u okviru Kredita koja direktno ili indirektno proističe iz bilo kakvih aktivnosti ili transakcija sa Sankcionisanim licem ili u nekoj Sankcionisanoj zemlji ili koji bi na drugi način izazvao kršenje bilo kakvih Zakona i propisa o sankcijama.
- (b) Napred navedena obaveza u klauzuli 19.9(a) se neće primenjivati ni na jednu stranu na koju se primenjuje Zakon o blokiranju, ako i u meri u kojoj takve obaveze jesu ili bi mogle da postanu nesprovodive za tu stranu ili prema toj strani u skladu sa Zakonom o blokiranju, ili bi na drugi način rezultiralo kršenje bilo koje odredbe tog zakona.

19.10 Rangiranje po principu Pari passu

Zajmoprimac će obezbediti da se uvek sva neobezbeđena i nesubordinisana potraživanja Finansijske strane (ili neke od njih) po osnovu Dokumentata o finansiranju rangiraju minimum pari passu sa potraživanjima svih njegovih drugih neobezbeđenih i nesubordinisanih poverilaca, osim obaveza koje imaju prednost prema odredbama zakona čija primena je obavezujuća na datum ovog Ugovora i biće plativa iz javnih prihoda i drugih sredstava Zajmoprimca.

19.11 Obaveze evidentiranja i izveštavanja

- (a) Zajmoprimac će odmah nakon Korišćenja sredstava registrovati relevantne detaljne podatke ovog Ugovora u evidenciji javnog duga pri Upravi za javni dug pri Ministarstvu finansija Republike Srbije.
- (b) Zajmoprimac će poštovati sve obaveze vezane za izveštavanje NBS u vezi sa ovim Ugovorom, uključujući bilo koju njegovu izmenu ili izmenu u Zajmodavcima, u skladu sa Zakonom o deviznom poslovanju (Službeni glasnik Republike Srbije br. 62/06, 31/11, 119/12, 139/14 i 30/18) i propisima o njegovom sprovođenju, ili drugim propisima i podzakonskim aktima koji mogu dopuniti, izmeniti ili zameniti gore navedeno.

19.12 Budžet i ograničenja

- (a) Zajmoprimac će uključiti sve dospеле i plative iznose ili iznose koji dospevaju i koji se plaćaju Finansijskim stranama prema Dokumentima o finansiranju tokom jedne kalendarske godine u svom godišnjem zakonu o finansiranju i svojim budžetskim izveštajima ili drugim finansijskim planovima za tu kalendarsku godinu i osiguraće da ni u jednom trenutku neće biti ograničenja sposobnosti Zajmoprimca da ispunjava svoje obaveze iz Dokumenta o finansiranju.
- (b) Zajmoprimac će zadržati sredstva potrebna za otplatu svih svojih obaveza iz Dokumenta o finansiranju predviđenih Zakonom o budžetu za 2023. godinu.
- (c) Zajmoprimac će osigurati da, u svakom trenutku, njegova zaduženja i garancije ostanu u okvirima Primenljivog zakona ili datim od strane MMF-a, Svetske banke i relevantnih međunarodnih sporazuma.

19.13 Javna nabavka

Zajmoprimac će obezbediti da u svakom trenutku budu ispoštovana sva pravila koja se odnose na javne nabavke u Republici Srbiji koja su primenjiva na sprovođenje i ostvarivanje prava i izvršavanje obaveza iz Dokumentata o finansijama ili da se neopozivo i bezuslovno odriče nadležnih organa u toj nadležnosti.

19.14 Korišćenje sredstava

Zajmoprimac će koristiti sredstva Zajma u skladu sa klauzulom 3.1 (*Svrha*).

19.15 Svetska banka i MMF

Zajmoprimac će (u meri u kojoj je to primenljivo) poštovati sva ograničenja zaduživanja i zahteve koje s vremena na vreme nametnu MMF ili Svetska banka.

19.16 Inicijativa za obustavu otplate duga

Svako finansijsko dugovanje koje Zajmoprimac ima prema Zajmodavcima neće biti predmet bilo kakve inicijative ili programa za obustavu otplate duga od strane MMF-a, Svetske banke, G20 (ili bilo kog od njegovih članova) ili Pariskog kluba (ili bilo kog od njegovih članova), osim uz prethodnu saglasnost svih Zajmodavaca.

20 Slučaj neispunjenja obaveza

Svaki od događaja ili okolnosti koji su dati u klauzuli 20 predstavlja Slučaj neispunjenja obaveza (osim za klauzulu 20.16 (*Ubrzanje*)).

20.1 Neplaćanje

Zajmoprimac ne izvršava plaćanje iznosa na datum dospeća koji je plativ u skladu sa Dokumentom o finansiranju u mestu i u valuti u kojoj je izražen da treba da bude plativ, osim ukoliko:

- (a) je njegovo neplaćanje je uzrokovano:
 - (i) administrativnom ili tehničkom greškom; ili
 - (ii) Poremećajem; i
- (b) i plaćanje se izvrši u roku od tri (3) Radna dana od datuma dospeća.

20.2 Druge obaveze

- (a) Zajmoprimac ne postupa u skladu sa odredbama Dokumenta o finansiranju (osim onih iz Klauzule 20.1 (*Neplaćanje*)).
- (b) Nijedno Neispunjenje obaveza navedeno u stavu (a) neće se desiti ako je propust u ispunjenju rešiv i to u roku od deset (10) Radnih dana pre nego što je:
 - (i) Agent obavestio Zajmoprimca; i
 - (ii) Zajmoprimac postao svestan nepostupanja.

20.3 Netačne izjave

Ako bilo koja tvrdnja ili izjava data ili za koju se smatra da je data od strane Zajmoprimca u Dokumentu o finansiranju ili drugom dokumentu koji dostavi

Zajmoprimac ili u njegovo ime po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju jeste ili se dokaže da je bila netačna ili obmanjujuća po bilo kom materijalnom aspektu kada je data ili se smatra da je data.

20.4 Zajednička odgovornost kod Neispunjenja obaveza

- (a) Svaka Eksterna finansijska zaduženost Zajmoprimca koja nije plaćena kada je dospela ili tokom prvobitno primenjivog grejs perioda.
- (b) Sva Eksterna finansijska zaduženja Zajmoprimca se proglašavaju dospelim ili na drugi način postaju dospela pre navedenog dospeća kao rezultat Neispunjenja obaveza (kako god da je opisano).
- (c) Bilo koja angažovana sredstva za Eksternu finansijsku zaduženost Zajmoprimca je otkazana ili suspendovana od strane poverioca Zajmoprimca kao rezultat neispunjenja obaveza (kako god da je opisano).
- (d) Bilo koji poverilac Zajmoprimca ima pravo da proglasi bilo koje Eksterno finansijsko dugovanje Zajmoprimca otkazano ili suspendovano pre određenog roka dospeća kao rezultat neispunjenja obaveza (kako god da je opisano).
- (e) Neispunjenje obaveza neće nastupiti u skladu sa ovom klauzulom 20.4 ukoliko ukupan iznos Eksterne finansijske zaduženosti ili angažovanih sredstava za Finansijsku zaduženost iz gore navedenih stavova (a) – (d) ne premašuje iznos od 1.000.000 evra (ili njegovu protivvrednost u bilo kojoj valuti ili valutama koje je Agent utvrdio).

20.5 Moratorijum

Moratorijum se proglašava ili *de facto* stupa na snagu na plaćanje Eksterne finansijske zaduženosti Zajmoprimca ili Zajmoprimac započne pregovore sa bilo kojom ili više Poverilaca Eksterne finansijske zaduženosti u cilju opšteg usklađivanja ili restrukturiranja obaveza.

20.6 Postupak kreditora

Svaka eksproprijacija, obustava, sekvestracija, zaplena ili izvršenje (ili sličan postupak u bilo kojoj jurisdikciji) koja utiče na imovinu ili imovine Zajmoprimca, Korisnika kredita, bilo koje državne institucije čija je ukupna vrednost od 5.000.000 evra i koja nije oslobođena u roku od trideset (30) dana.

20.7 Nezakonitost i nevaženje

- (a) Ako jeste ili postane nezakonito da Zajmoprimac izvršava svoje obaveze po osnovu Dokumenta o finansiranju.

- (b) Ako bilo koja obaveza ili obaveze Zajmoprimca po osnovu Dokumenta o finansiranju nisu ili prestaju da budu zakonite, validne, obavezujuće ili izvršne i prestanak pojedinačno ili kumulativno materijalno i negativno utiče na interese Zajmodavaca prema Dokumentima o finansiranju.
- (c) Ako bilo koji Dokument o finansiranju prestane da bude pravosnažan i važeći ili strana (osim Finansijske strane) tvrdi da je nevažeći.

20.8 Validnost i prihvatljivost

- (a) U svakom trenutku bilo koji zakon, uslov ili stvar koja je potrebna da se uradi, ispuni ili izvrši:
- (b) kako bi se se omogućilo Zajmoprimacu da zakonito da zaključi, ostvari i izvrši svoja prava i pridržava se obaveza navedenih u Dokumentima o finansiranju;
- (c) kako bi se obezbedilo da obaveze iz Dokumentata o finansiranju, a koje Zajmoprimac preuzima budu pravne, važeće, obavezujuće i primenljive; ili
- (d) da bi Dokumenta o finansiranju bila prihvatljiva kao dokaz u Srbiji,
- (e) nije donet, ispunjen ili izvršen.

20.9 Opoziv i raskid ugovora

Zajmoprimac poništava ili tvrdi da poništava ili odbacuje ili tvrdi da odbacuje Dokument o finansiranju ili dokaze nameru da poništava ili odbacuje Dokument o finansiranju.

20.10 MMF i Svetska banka

Zajmoprimac:

- (a) prestaje da bude član MMF-a ili Svetske banke;
- (b) prestaje da bude kvalifikovan da koristi sredstva MMF-a; ili
- (c) nije u mogućnosti da povuče ili koristi raspoloživa sredstva iz bilo kog MMF-ovog programa finansiranja ili je bilo koji takav program otkazan ili suspendovan.

20.11 Devizne kontrole

Događaj ili serija događaja koji se dogode i ograničavaju kupovinu ili transfer strane valute od strane Zajmodavca i takav događaj ili događaji imaju uticaj ili je razumno očekivati da imaju uticaj na sposobnost Zajmoprimca da ispunjava svoje obaveze po Dokumentu o finansiranju.

20.12 Konvertibilnost/prenosivost

Svaki zakon o deviznom poslovanju koji se menja, donosi ili usvaja u Republici Srbiji ili je verovatno da će se menjati, donositi ili usvajati u Republici Srbiji koji (prema razumnom mišljenju Većinskih zajmodavaca):

- (a) ima ili se može očekivati da će imati uticaja u smislu materijalne zabrane, ograničavanja ili odlaganja plaćanja koje Zajmoprimac treba da izvrši u skladu sa uslovima definisanim u Dokumentima o finansiranju; ili
- (b) materijalno negativno utiče na interese Strana u finansiranju koji proističu ili su vezani sa Dokumentima o finansiranju.

20.13 Parnični postupak

Bilo koji parnični, arbitražni, administrativni, državni, upravni ili drugi istražni postupci ili sporovi su započeti ili prete da budu započeti, ili se donosi bilo kakva presuda ili odluka suda, arbitražnog tela ili agencije, u vezi sa Dokumentima o finansiranju ili transakcijama koje su predviđene Finansijskim dokumentima, Zajmoprimac ili njegova imovina imaju ima se razumno može očekivati da imaju Materijalno negativan efekat.

20.14 Sprečavanje izvršenja

Doneti su zakoni, ili je preuzeta bilo kakva radnja ili je pokrenut postupak, kako bi se sprečilo ili ograničilo izvršavanje obaveza Zajmoprimca prema Dokumentima o finansiranju.

20.15 Materijalno negativne promene

Bilo koja okolnost do koje dođe a koja po mišljenju Većinskih zajmodavca daje razuman osnov za verovanje da je došlo do Materijalno negativne promene.

20.16 Ubrzanje

- (a) U bilo kom trenutku nakon nastanka Slučaja neispunjenja obaveze koji traje Agent može, i hoće ukoliko mu tako nalože (i) Većinski zajmodavci ili, (ii) relevantni Zajmodavac u skladu sa stavom (b) ispod, dostavljanjem obaveštenja Zajmoprimcu:
 - (i) otkazati Raspoloživa angažovana sredstva svakog Zajmodavca nakon čega će Raspoloživa angažovana sredstva biti odmah otkazana i Kredit će odmah prestati da bude dostupan za dalje korišćenje;
 - (ii) proglasiti da će celokupni ili deo Zajmova, zajedno sa obračunatom kamatom, i svim drugim iznosima obračunatim ili neizmirenim po osnovu Dokumenta o finansiranju biti bez odlaganja dospeli i plativi, nakon čega će isti odmah dospeti na plaćanje; i/ili

- (iii) proglasiti da će celokupni ili deo Kredita biti plativ na zahtev, nakon čega će isti dospeti odmah za plaćanje na zahtev Agentu, po instrukcijama Većinskih zajmodavaca.
- (b) Zajmodavac čije su Angažovana sredstva 5% ili više od Ukupnih angažovanih sredstava (ili, ako su Ukupna angažovana smanjena na nulu, a neposredno pre smanjenja su bila 5% ili više od Ukupnih angažovanih sredstava) može uputiti Agentu da dostavi obaveštenje Zajmoprimacu u skladu sa gorenavedenim stavom (a) ako:
 - (i) se desio Slučaj neispunjenja obaveza prema klauzuli 20.1 (*Neplaćanje*); i
 - (ii) takvo neplaćivanje prema Slučaju neispunjenja obaveza se nastavlja najmanje 30 dana.

ODELJAK 9**PROMENE STRANA****21 Promene Zajmodavaca****21.1 Ustupanja i prenosi od strane Zajmodavaca**

U skladu sa ovom klauzulom 21, Zajmodavac (**Postojeći zajmodavac**) može:

- (a) ustupiti svoja prava;
- (b) zaključiti bilo kakvo učešće ili podučesće u pogledu svih svojih prava i obaveza;
ili
- (c) preneti novacijom bilo koje svoje pravo ili obavezu,

na drugu banku ili finansijsku instituciju, osiguravajuću kompaniju ili trust, fond, društvo posebne namene ili drugom subjektu koje se redovno bavi ili je osnovano u svrhu izrade, kupovine ili ulaganja u zajmove, hartije od vrednosti ili druga finansijska sredstva (**Novi zajmodavac**).

21.2 Uslovi ustupanja ili prenosa

- (a) Ustupanje će biti jedino važeće kada:
 - (i) Agent primi (u Ugovoru o ustupanju ili drugačije) pismenu potvrdu od Novog zajmodavca (u formi i sadržaja koje Agent smatra zadovoljavajućim) da će Novi zajmodavac preuzeti iste obaveze prema drugim Finansijskim stranama koje bi imao da je Prvobitni zajmodavac; i
 - (ii) Agent izvrši provere uključujući i proveru „upoznaj svog Klijenta” ili druge slične provere u skladu sa svim važećim zakonima i propisima vezanim za dato ustupanje Novom zajmodavcu, o čijem izvršenju će Agent odmah obavestiti Postojećeg zajmodavca i Novog zajmodavca.
- (b) Prenos će biti važeći samo ukoliko su procedure date u klauzuli 21.5 (*Postupak prenosa*) ispoštovane.
- (c) Svaki Novi zajmodavac, potpisivanjem relevantne Potvrde o prenosu ili Ugovora o ustupanju, potvrđuje, u cilju izbegavanja sumnje, da Agent ima ovlašćenje da potpiše u njegovo ime bilo koju izmenu ili odricanje koje je odobreno od strane ili u ime Zajmodavca ili Zajmodavaca koji vrše ustupanje ili prenos u skladu sa ovim Ugovorom na ili pre datuma kada prenos ili ustupanje postane pravosnažno u skladu sa ovim Ugovorom i da je ta odluka obavezujuća u istoj meri kao što bi bila za Postojećeg zajmodavca da je ostao Zajmodavac.

21.3 Naknada za ustupanje ili prenos

Novi Zajmodavac će, na datum od kojeg ustupanje ili prenos stupa na snagu ili ranije (osim ukoliko je Novi zajmodavac Podružnica Zajmodavca), platiti Agentu (za sopstveni račun) naknadu u iznosu od 3.500 EUR.

21.4 Ograničenje odgovornosti Postojećih zajmodavaca

- (a) Osim ako je izričito dogovoreno suprotno, Postojeći zajmodavac ne tvrdi niti garantuje niti preuzima odgovornost za Novog zajmodavca za:
- (i) zakonitost, validnost, efektivnost, adekvatnost i izvršnost Dokumenta o finansiranju niti bilo kojih drugih dokumenata;
 - (ii) finansijsko stanje Zajmoprimca;
 - (iii) izvršavanja i poštovanje obaveza Zajmoprimca po osnovu Dokumenta o finansiranju ili drugih dokumenata; ili
 - (iv) tačnost tvrdnji (bilo pismenih ili usmenih) datih u Dokumentu o finansiranju ili drugim dokumentima ili u vezi sa njima,
- a tvrdnje i garancije implicirane zakonom se isključuju.
- (b) Svaki Novi zajmodavac potvrđuje Postojećem zajmodavcu i drugim Finansijskim stranama da:
- (i) da je izvršio (i da će nastaviti da izvršava) svoje nezavisne analize i procene finansijskog stanja i poslovanja Zajmoprimca i njegovih povezanih subjekata u vezi sa njegovim učešćem u ovom Ugovoru i da se nije oslanjao isključivo na informacije koje je dobio od Postojećeg zajmodavca u vezi sa bilo kojim Dokumentom o finansiranju; i
 - (ii) da će nastaviti da vrši svoje nezavisne ocene boniteta Zajmoprimca i njegovih povezanih subjekata sve dok neki iznos jeste ili može biti neizmiren po osnovu Dokumenta o finansiranju ili bilo koja Angažovana sredstva na snazi.
- (c) Ništa iz bilo kog Dokumenta o finansiranju ne obavezuje Postojećeg zajmodavca da:
- (i) prihvati ponovni prenos ili ponovno ustupanje sa Novog zajmodavca bilo kojih prava i obaveza ustupljenih ili prenetih u skladu sa ovom klauzulom 21; ili

- (ii) podrži gubitke koji direktno ili indirektno nastanu za Novog zajmodavca zbog Zajmoprimčevog neizvršenja obaveza po Finansijskim dokumentima ili drugom osnovu.

21.5 Postupak prenosa

- (a) Shodno uslovima u klauzuli 21.2 (*Uslovi ustupanja ili prenosa*) prenos se vrši u skladu sa stavom (d) ispod kada Agent potpiše propisno popunjenu Potvrdu o prenosu koju mu dostave Postojeći zajmodavac i Novi zajmodavac. U skladu sa stavom (c) ispod, Agent će, čim to bude bilo moguće, a nakon prijema propisno popunjene Potvrde o prenosu kojom se potvrđuje da su očigledno ispoštovane odredbe ovog Ugovora i da je dostavljen u skladu sa odredbama ovog Ugovora, potpisati Potvrdu o prenosu.
- (b) Zajmoprimac i druge Finansijske strane neopozivo ovlašćuju Agenta da potpiše bilo kakvu Potvrdu o prenosu u njihovo ime, bez ikakvih konsultacija sa njima.
- (c) Agent će biti u obavezi da potpiše Potvrdu o prenosu koju mu dostave Postojeći zajmodavac i Novi zajmodavac samo kada bude smatrao da su sve neophodne provere „upoznaj svog Klijenta” ili druge slične provere u skladu sa svim primenjivim zakonima i propisima u vezi sa prenosom na tog Novog zajmodavca propisno sprovedene.
- (d) U skladu sa klauzulom 21.10 (*Proporcionalno plaćanje kamate*), na Datum prenosa:
 - (i) u meri u kojoj Potvrdom o prenosu Postojeći zajmodavac novacijom prenosi svoja prava i obaveze koje proističu iz Dokumentata o finansiranju, Zajmoprimac i Postojeći zajmodavac bivaju oslobođeni daljih obaveza jedan prema drugom po Dokumentima o finansiranju, a uzajamna prava po Dokumentima o finansiranju se ukidaju (**„Oslobađanje od prava i obaveza”**);
 - (ii) Zajmoprimac i Novi zajmodavac će preuzeti uzajamne obaveze i/ili uzajamna prava koja se razlikuju od Oslobađanja od prava i obaveza samo u toliko koliko su Zajmoprimac i Novi zajmodavac preuzeli i/ili stekli iste umesto Zajmoprimca i Postojećeg zajmodavca;
 - (iii) Agent, Aranžer, Novi zajmodavac i drugi Zajmodavci će steći ista uzajamna prava i preuzeti iste uzajamne obaveze koje bi imali da je Novi zajmodavac Prvobitni zajmodavac sa preuzetim ili stečenim pravima i/ili obavezama kao rezultat prenosa i u meri u kojoj Agent, Aranžer i Postojeći zajmodavac

budu međusobno oslobođeni daljih obaveza prema Dokumentima o finansiranju; i

(iv) Novi zajmodavac postaje Strana kao „Zajmodavac“.

21.6 Postupak ustupanja

- (a) Shodno uslovima datim u klauzuli 21.2 (*Uslovi ustupanja ili prenosa*) ustupanje se realizuje u skladu sa stavom (c) ispod kada Agent potpiše ili na drugi način propisno popuni Ugovor o ustupanju koju mu dostave Postojeći zajmodavac i Novi zajmodavac. Agent će, u skladu sa stavom (b) u daljem tekstu čim bude razumno izvodljivo pošto primi propisno popunjen Ugovor o ustupanju koji je očigledno usklađen sa uslovima ovog Ugovora i dostavljen u skladu sa uslovima ovog Ugovora, potpisati taj Ugovor o ustupanju.
- (b) Agent će biti u obavezi da potpiše Ugovor o ustupanju koji mu dostave Postojeći zajmodavac i Novi zajmodavac samo kada bude smatrao da su sve neophodne provere „upoznaj svog Klijenta“ ili druge slične provere u skladu sa svim primenjivim zakonima i propisima u vezi sa prenosom na tog Novog zajmodavca propisno sprovedene.
- (c) Shodno klauzuli 21.10 (*Proporcionalno plaćanje kamate*), na datum prenosa:
- (i) Postojeći zajmodavac apsolutno ustupa Novom zajmodavcu prava po osnovu Finansijskih dokumenata koja su navedena kao predmet ustupanja u Ugovoru o ustupanju;
 - (ii) Postojeći zajmodavac oslobađaju se obaveza („**Relevantne obaveze**“) od strane Zajmoprimca i drugih Finansijskih strana navedenih kao predmet oslobađanja u Ugovoru o ustupanju; i
 - (iii) Novi zajmodavac postaje Strana kao „**Zajmodavac**“ i biće obavezan obavezama koje su ekvivalentne Relevantnim obavezama.
- (d) Zajmodavci mogu koristiti druge procedure osim onih datih u ovoj klauzuli 21.6 za ustupanje svojih prava po osnovu Dokumentata o finansiranju (ali ne bez odobrenja Zajmoprimca ili pod uslovom da su u skladu sa klauzulom 21.5 (*Postupak prenosa*), kako bi dobili oslobađanje Zajmoprimca od obaveza koje Zajmodavci imaju prema Zajmoprimcu i preuzimanje ekvivalentnih obaveza od strane Novog zajmodavca) **pod uslovom da** su u skladu sa uslovima definisanim u klauzuli 21.2 (*Uslovi ustupanja ili prenosa*).

21.7 Obaveza dostavljanja primerka Potvrde o prenosu ili Ugovora o ustupanju Zajmoprimcu i NBS-u

- (a) Agent će, čim bude praktično izvodljivo nakon što potpiše Potvrdu o prenosu ili Ugovor o ustupanju, ali i u bilo kom slučaju do datuma koji pada tri Radna dana nakon takvog izvršenja, obavestiti Zajmoprimca o prelevantnom prenosu ili ustupanju i identitetu Novog zajmodavca.
- (b) Zajmoprimac će, čim bude izvodljivo nakon što bude obavešten o prenosu ili ustupanju u skladu sa prethodnim stavom (a), ali u svakom slučaju u roku propisanom srpskim zakonom:
 - (i) dostaviti NBS-u (uz primerak Agentu) pisanu izjavu:
 - (A) potvrđujući prenos ili ustupanje prava Zajmodavaca prema Dokumentima o finansiranju, i
 - (B) (ukoliko je takva saglasnost potrebna u skladu sa srpskim zakonom) kojom se daje saglasnost na prenos obaveza Zajmodavaca prema Dokumentima o finansiranju za potrebe izveštavanja Zajmodavca o promenama.
 - (ii) izvrši odgovarajuće izmene identiteta Zajmodavca u zakonu kojim se odobrava budžet Republike Srbije za svaku narednu godinu nakon prenosa ili ustupanja, kao i u evidenciji koja se odnosi na Dokumente o finansiranju koje vodi Ministarstvo finansija Republike Srbije.
 - (iii) pod uslovom da, kao što je izričito određeno u klauzuli 21.7(b)(i)(B), zahtevi navedeni u ovoj odredbi 21.7(b) neće predstavljati opšte pravo da Zajmoprimac pristane na bilo kakvo ustupanje ili prenos koje je izvršio Zajmodavac u skladu sa ovom klauzulom 21.
- (c) Zajmoprimac će dostaviti Agentu:
 - (i) odmah nakon dostavljanja izjave NBS-u u skladu sa gorenavedenim stavom (b)(i), primerak relevantne izjave koju je NBS propisno overila pečatom; i
 - (ii) čim je razumno izvodljivo nakon što je obavešten o konačnoj odluci NBS-a u vezi sa takvom izjavom, primerak takve konačne odluke.

21.8 Pomoć Zajmoprimcu

Zajmoprimac izvršava i sprovodi sve prenose, ustupanja, garancije, zakone i stvari koje relevantni Zajmodavac može zahtevati radi usavršavanja i upotpunjavanja bilo kakvog ustupanja ili prenosa prava i obaveza u skladu sa ovom klauzulom 21.

21.9 Obezbeđenje prava Zajmodavaca

- (a) Pored drugih prava datih Zajmodavcima u skladu sa ovom klauzulom 21, svaki Zajmodavac može bez savetovanja sa Zajmoprimcem ili bez njegove saglasnosti, u svakom trenutku naplatiti, ustupiti ili na drugi način uspostaviti Obezbeđenje (kao kolateral ili na drugi način) na svim ili nekim od svojih prava po svakom Dokumentu o finansiranju kako bi obezbedio obaveze tog Zajmodavca uključujući, ali ne ograničavajući se na:
- (i) svaku zalogu, ustupanje ili drugo Obezbeđenje radi obezbeđenja obaveza prema federalnim rezervama ili centralnoj banci;
 - (ii) u slučaju bilo kog Zajmodavca koji je fond, svaku zalogu, ustupanje ili drugo Obezbeđenje odobreno bilo kom imaocu (ili povereniku ili predstavniku imalaca) dugovanih obaveza ili izdatih hartija od vrednosti od strane tog Zajmodavca kao obezbeđenje za te obaveze ili hartije od vrednosti; i
 - (iii) svaku zalogu, ustupanje ili drugo Obezbeđenje odobreno bilo kom imaocu (ili povereniku ili predstavnicima nosilaca) obaveza koje se duguju, ili hartijama od vrednosti izdatim, od strane tog Zajmodavca kao obezbeđenje za te obaveze ili hartije od vrednosti,

osim što takva zaloga, ustupanje ili Obezbeđenje neće:

- (A) osloboditi Zajmodavca od bilo koje njegove obaveze po Dokumentima o finansiranju ili zameniti korisnika relevantnog zaloga, ustupanja ili Obezbeđenja za Zajmodavca kao stranu svih Dokumentima o finansiranju; ili
 - (B) zahtevati da Zajmoprimac izvrši bilo kakva druga plaćanja osim ili veća od onih koja se moraju izvršiti ili dati relevantnom Zajmodavcu ili dodeliti bilo kom licu opsežnija prava od onih koja treba izvršiti ili dodeliti relevantnom Zajmodavcu po Dokumentima o finansiranju.
- (b) Ograničenja ustupanja i prenosa od strane Zajmodavca navedena u bilo kom Dokumentu o finansiranju, posebno u klauzuli 21.1 (*Ustupanja i prenosi od strane Zajmodavaca*), klauzuli 21.2 (*Uslovi ustupanja ili prenosa*), klauzuli 21.3 (*Naknada za ustupanje ili prenos*), klauzuli 21.5 (*Postupak prenosa*), klauzulama 21.6 (*Postupak ustupanja*) i 21.7 (*Obaveza dostavljanja primerka Potvrde o prenosu ili Ugovora o ustupanju Zajmoprimcu i NBS-u*) ne primeljuju se na stvaranje Obezbeđenja u skladu sa klauzulom 21.9 (a) iznad.

- (c) Na osnovu izvršavanja bilo kakvog ustupanja, zaloga ili Obezbeđenja nastalih u skladu sa gorenavedenom klauzulom 21.9(a) koja podležu bilo kom važećem zakonu, od datuma kada je korisnik obavestio Agenta o sprovođenju bilo kog ustupanja, zaloga ili Obezbeđenja, takav korisnik će se smatrati kao „Zajmodavac“ u pogledu prava Zajmodavca koja podležu takvom sprovođenju.

21.10 Proporcionalno plaćanje kamate

- (a) Ako je Agent obavestio Zajmodavca da može proporcionalno da raspodeljuje plaćanje kamata postojećim Zajmodavcima i Novim zajmodavcima koji su tada postali zajmodavci (u vezi sa bilo kakvim prenosom u skladu sa klauzulom 21.5 (*Postupak prenosa*) ili bilo kakvim ustupanjem u skladu sa klauzulom 21.6 (*Postupak ustupanja*) čiji Datum prenosa u svakom slučaju nastupa nakon datuma takvih obaveštenja i nije Datum plaćanja kamate):
- (i) svaka kamata ili naknada u vezi sa relevantnim učešćem za koju je navedeno da se obračunava u odnosu na protok vremena i dalje će se obračunavati u korist postojećeg Zajmodavca sve do ali ne uključujući Datum prenosa („**Obračunati iznos**“) i dospeva i postaje plativa Postojećem zajmodavcu (bez dodatnih kamata na njih) poslednjeg dana trenutnog Kamatnog perioda (ili ukoliko je Kamatni period duži od 6 meseci, sledećeg od datuma koji pada u šestomesečnom periodu nakon prvog dana tog Kamatnog perioda; i
- (ii) prava koja je ustupio ili preneo Postojeći zajmodavac ne obuhvataju pravo na Obračunate iznose tako da:
- (A) kada Obračunati iznosi postanu plativi, ti Obračunati iznosi se plaćaju Postojećem zajmodavcu; i
- (B) iznos plativ Novom zajmodavcu na taj datum biće iznos koji bi bio plativ na taj datum da se primenjuje klauzula 21.10, ali nakon odbitka Obračunatih iznosa.
- (b) U ovoj klauzuli 21.10 upućivanja na „**Kamatni period**“ tumače se tako da obuhvataju upućivanje na bilo koji drugi period za obračun naknada.
- (c) Postojeći Zajmodavac, koji zadržava pravo na Obračunati iznos u skladu sa klauzulom 21.10, ali nema Angažovana sredstava, smatraće se da nije Zajmodavac za potrebe utvrđivanja da li je dobijeno odobrenje bilo koje posebne grupe Zajmodavaca kojim se odobrava bilo koji zahtev za davanje saglasnost,

odricanje, izmene i dopune ili druge odluke Zajmodavaca u skladu sa Dokumentima o finansiranju.

22 Promene u Zajmoprimcu

Zajmoprimac ne može ustupiti svoja prava niti preneti svoja prava ili obaveze koja proističu iz Dokumentata o finansiranju.

ODELJAK 10

FINANSIJSKE STRANE

23 Uloga Agenta i Aranžera

23.1 Imenovanje Agenta

- (a) Aranžer i Zajmodavac će imenovati Agentu koji će postupati kao njihov zastupnik po i u vezi sa Dokumentima o finansiranju.
- (b) Aranžer i Zajmodavac ovlastiće Agentu da ispunjava dužnosti, obaveze i odgovornosti i da koristi prava, ovlašćenja i diskreciona prava koja su Agentu data specijalno po i u vezi sa Finansijskim dokumentima, kao i bilo koja druga povezana prava, mogućnosti, ovlašćenja i diskreciona prava.

23.2 Instrukcije

- (a) Agent će:
 - (i) osim ako se u Dokumentu o finansiranju ne pojavi suprotna indikacija, iskoristiti ili se suzdržati od korišćenja bilo kakvog prava, moći, ovlašćenja ili diskrecionog prava koja su mu data kao agentu u skladu sa bilo kojim uputstvima koja su mu data od strane:
 - (A) svi Zajmodavci, ako relevantni Dokument o finansiranju propisuje da je predmet podložen odluci svih Zajmodavaca; i
 - (B) u svim drugim slučajevima, Većinski zajmodavci; i
 - (ii) neće biti odgovoran za bilo koju radnju (ili propust) ako postupa (ili se suzdrži od postupanja) u skladu sa stavom (i) iznad.
- (b) Agent će biti ovlašćen od Većinskih zajmodavaca (ili, ako relevantni Dokument o finansiranju propisuje da je predmet podložen odluci bilo kog drugog Zajmodavca ili grupe Zajmodavca, od tog Zajmodavca ili grupe Zajmodavaca) da traži instrukcije ili pojašnjenja svake instrukcije o tome da li, i na koji način, bi trebalo ostvarivati ili se suzdržati od ostvarivanja svakog prava, mogućnosti, ovlašćenja ili diskrecionog prava. Agent se može suzdržati od postupanja, osim ako i dok ne primi takve instrukcije ili pojašnjenja koja je zatražio.
- (c) Osim u slučaju odluka za koje je propisano da su predmet bilo kog drugog Zajmodavca ili grupe Zajmodavaca po relevantnom Dokumentu o finansiranju i osim ako nije suprotno navedeno u Dokumentu o finansiranju, sve instrukcije koje Većinski zajmodavci daju Agentu nadvlađaće sve suprotne instrukcije koje su dale bilo koje druge Strane i biće obavezujuće za sve Finansijske strane.

- (d) Agent se može suzdržati od postupanja u skladu sa svakom instrukcijom svakog Zajmodavca ili grupe Zajmodavaca do prijema odštete i/ili osiguranja koje mu je po njegovoj slobodnoj oceni potrebno (koje može biti većeg opsega od onog sadržanog u Finansijskim dokumentima i koje može uključivati akontaciju) za sve troškove, gubitke ili odgovornosti koje može izazvati u postupanju saglasno tim instrukcijama.
- (e) U nedostatku instrukcija, Agent može, delujući razumno, postupati (ili se suzdržati od postupanja) onako kako smatra da je u najboljem interesu Zajmodavaca.
- (f) Agent nije ovlašćen da postupa u ime Zajmodavca (bez prethodno dobijene saglasnosti tog Zajmodavca) u bilo kom pravnom ili arbitražnom postupku koji se odnosi na bilo koji Dokument o finansiranju.

23.3 Obaveze Agentu

- (a) Obaveze Agentu prema Dokumentima o finansiranju su isključivo tehničke i administrativne prirode.
- (b) U skladu sa stavom (c) ispod, Agent će promptno proslediti Strani original ili kopiju bilo kog dokumenta koji je Agentu dostavljen za tu Stranu od bilo koje druge Strane.
- (c) Ne dovodeći u pitanje odredbe klauzule 21.7 (*Obaveza dostavljanja primerka Potvrde o prenosu ili Ugovora o ustupanju Zajmoprimcu i NBS-u*), gore navedeni stav (b) neće se primenjivati na bilo koju Potvrda o prenosu ili na bilo koji Ugovor o ustupanju.
- (d) Osim u slučajevima kada je Dokumentom o finansiranju izričito utvrđeno suprotno, Agent nije obavezan da pregleda ili proveri primerenost, tačnost ili potpunost bilo kog dokumenta koji prosledi drugoj Strani.
- (e) Ukoliko Agent od Strane primi obaveštenje koje se odnosi na ovaj Ugovor, i kojim se opisuje slučaj neispunjenja obaveza, obavezan je da promptno obavesti Finansijske strane.
- (f) Ukoliko Agent dođe do saznanja o neplaćanju bilo kojeg iznosa glavnice, kamate ili naknade na nepovučena sredstva koja je po ovom Ugovoru plativa prema Finansijskoj strani (izuzev Agentu ili Aranžeru), obavezan je da promptno obavesti ostale Finansijske strane.

- (g) Agent će imati samo one dužnosti, obaveze i odgovornosti koje su jasno navedene u Dokumentima o finansiranju u kojima se navodi da je strana (i nikakve druge se neće podrazumevati).
- (h) Agent će:
 - (i) obračunati svaki Make Whole iznos plativ Zajmodavcima (postupajući razumno i po instrukcijama Većinskih zajmodavaca); i
 - (ii) obavestiti Zajmoprimca o ukunom iznosu tog Make Whole iznosa (zajedno sa razumnim detaljima njegovog izračunavanja).

23.4 Uloga Aranžera

Izuzev ako drugačije nije izričito predviđeno u Dokumentima o finansiranju, Aranžer nema obaveza bilo koje vrste prema bilo kojoj Strani po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju.

23.5 Bez fiducijarnih obaveza

- (a) Bilo kojim Dokumentom o finansiranju Agent i Aranžer ni na koji način nisu stekli svojstvo poverenika ili fiducijara bilo kog drugog lica.
- (b) Ni Agent ni Aranžer zajma neće odgovarati nijednom Zajmodavcu za bilo koji iznos ili profitni element bilo kog iznosa koji je isti sam primio za svoj račun.

23.6 Poslovanje sa Zajmoprimcem

Agent i Aranžer zajma mogu primati depozite od, davati pozajmice u novcu i uopšteno obavljati bilo koju vrstu bankarskog ili drugog poslovanja sa Zajmoprimcem.

23.7 Prava i diskreciona ovlašćenja

- (a) Agent može:
 - (i) da se oslanja na bilo koju tvrdnju, obaveštenje ili dokument za koji veruje da je autentičan, tačan i odobren na primeren način;
 - (ii) da pretpostavi:
 - (A) da je svako uputstvo koje primi od Većinskih zajmodavaca, svakog Zajmodavca ili svake grupe Zajmodavaca valjano dato u skladu s odredbama Dokumenta o finansiranju; i
 - (B) da ukoliko nije primio obaveštenje o opozivu, takva uputstva nisu opozvana; i
 - (iii) da se osloni na potvrdu svakog lica:

- (A) o svakoj činjenici ili okolnosti za koju bi se opravdano moglo očekivati da je poznata tom licu; ili
 - (B) da to lice odobrava svaki posao, transakciju, korak, radnju ili stvar, kao na odgovarajući dokaz o tome i u slučaju u gore navedenom stavu (A) može da pretpostavi da je takva potvrda istinita i tačna.
- (b) Agent može pretpostaviti (osim ako je primio obaveštenje u suprotnom smislu u svojstvu zastupnika Zajmodavaca) da:
- (i) nije došlo do neispunjenja obaveza (osim ukoliko ima stvarno saznanje da je nastupio slučaj neispunjenja obaveze po klauzuli 20.1 (*Neplačanje*); i
 - (ii) nijedno pravo, mogućnost, ovlašćenje ili diskreciono pravo koje ima bilo koja Strana ili grupa Zajmodavaca nije iskorišćeno.
- (c) Agent može platiti i osloniti se na savet ili usluge bilo kog advokata, računovođe, poreskog savetnika ili drugog stručnog savetnika ili stručnjaka.
- (d) Ne dovodeći u pitanje gore navedeni stav (c) ili stav (e) u daljem tekstu, Agent može u bilo kom trenutku o svom trošku angažovati usluge bilo kog advokata koji će delovati kao nezavisni savetnik Agentu (i time odvojeno od svih advokata Zajmodavaca) ako Agent smatra to poželjnim.
- (e) Agent se može pouzdati u savete ili usluge svih advokata, računovođa, poreskih savetnika, procenitelja ili drugih stručnih savetnika ili stručnjaka koje je Agent dobio u skladu sa instrukcijama Većinskih zajmodavaca i neće biti odgovoran za bilo kakvu štetu, troškove ili gubitke bilo koje osobe, bilo koje umanjenje vrednosti ili odgovornosti uopšte koja bi proizašla iz takvog njegovog oslanjanja.
- (f) Agent može postupati u vezi sa Dokumentima o finansiranju preko svog zvaničnika, zaposlenih i agenata, a Agent neće:
- (i) biti odgovoran za bilo kakvu grešku u rasuđivanju koju donese bilo koje takvo lice; ili
 - (ii) biti obavezan da vrši nadzor, ili na bilo koji način bude odgovoran za bilo kakav gubitak nastao usled lošeg ponašanja, propusta ili neizvršenja obaveza od strane bilo kog lica,
 - (iii) osim ako takva greška ili takav gubitak nije direktno izazvan grubim nemarom Agentu ili njegovim namernim nedoličnim ponašanjem.

- (g) Ako Dokument o finansiranju izričito ne propisuje drugačije, Agent može otkriti svakoj drugoj Strani svaku informaciju za koju razumno smatra da je primio kao agent po ovom Ugovoru.
- (h) Ne dovodeći u pitanje bilo koju drugu suprotnu odredbu bilo kog Dokumenta o finansiranju, ni Agent ni Aranžer nisu u obavezi da učine ili propuste da učine ono za šta bi opravdano mogli smatrati da predstavlja kršenje zakona ili propisa ili kršenje fiducijarne obaveze ili obavezu poverljivosti.
- (i) Ne dovodeći u pitanje bilo koju drugu suprotnu odredbu bilo kog Dokumenta o finansiranju, Agent nije dužan da troši ili rizikuje vlastita sredstva ili na drugi način izazove bilo koju finansijsku odgovornost u izvršenju svojih dužnosti, obaveza ili odgovornosti ili u ostvarenju svakog prava, ovlašćenja ili diskrecionog prava ako ima osnove da veruje da mu nije razumno osigurana otplata takvih sredstava ili primerena odšteta, ili osiguranje, za takav rizik ili odgovornost.
- (j) Agent postupa prema instrukcijama Zajmodavca datim u vezi sa bilo kakvom podelom njegovih Angažovanih sredstava prema klauzuli 33.2 (*Podela glasova*) i neće biti odgovorn za bilo koju radnju (ili propust) ako postupa (ili se uzdrži od postupanja) u skladu sa takvim instrukcijama.

23.8 Odgovornost za dokumentaciju

Ni Agent ni Aranžer nisu odgovorni za:

- (a) adekvatnost, tačnost ili potpunost bilo koje informacije (bilo usmene ili pismene) koju dostavi Agent, Aranžer, Zajmoprimac ili bilo koje drugo lice, a koja je data u vezi sa bilo kojim Dokumentom o finansiranju ili Informativnom memorandumu ili transakcijom koja je predmet Dokumenta o finansiranju ili drugim sklopljenim, sačinjenim ili potpisanim ugovorima, dogovorima ili dokumentima u očekivanju, po ili u vezi sa bilo kojim Dokumentom o finansiranju;
- (b) zakonitost, važenje, pravno dejstvo, primerenost ili izvršnost bilo kog Dokumenta o finansiranju ili bilo kog drugog ugovora, aranžmana ili dokumenta zaključenog, sačinjenog ili potpisanog u očekivanju ili u vezi sa bilo kojim Dokumentom o finansiranju; ili
- (c) svako utvrđivanje o tome da li svaka informacija koja je data ili će biti data bilo kojoj Finansijskoj strani predstavlja javnu informaciju čija upotreba može biti regulisana ili zabranjena merodavnim zakonom ili propisom vezanim za trgovinu povlašćenim informacijama ili na drugi način.

23.9 Bez obaveze nadzora

Agent neće biti u obavezi da ispituje:

- (a) da li je nastupio ili nije nastupio bilo koji Slučaj neispunjenja obaveze;
- (b) izvršenje, neispunjenje obaveze ili svako kršenje od strane bilo koje Strane njenih obaveza po svakom od Dokumentata o finansiranju; ili
- (c) da li je nastupio bilo koji drugi slučaj naveden u bilo kom Dokumentu o finansiranju.

23.10 Izuzeće od odgovornosti

- (a) Bez ograničavanja stava (b) u daljem tekstu (i ne dovodeći u pitanje odredbe bilo kog Dokumentata o finansiranju, isključujući ili ograničavajući odgovornost Agentu), Agent neće biti odgovoran za:
 - (i) štete, troškove ili gubitke bilo kog lica, umanjenje vrednosti ili odgovornost koja proizlazi iz preduzimanja ili nepreduzimanja bilo koje radnje prema i u vezi sa bilo kojim Dokumentom o finansiranju, osim ako nisu direktno uzrokovane grubom nepažnjom ili namernom zloupotrebom;
 - (ii) ostvarivanje ili neostvarivanje prava, ovlašćenja ili diskrecionog prava koje mu je dato prema ili u vezi sa bilo kojim Dokumentom o finansiranju ili bilo kojim drugim ugovorom, aranžmanom ili dokumentom sklopljenim, učinjenim ili potpisanim u očekivanju, prema ili u vezi sa bilo kojim Dokumentom o finansiranju, osim iz razloga njegove grube nepažnje ili namerne zloupotrebe; ili
 - (iii) ne dovodeći u pitanje opšte odredbe stavova (i) i (ii), štete, troškove ili gubitke bilo kog lica, umanjenje vrednosti ili svaku odgovornost (uključujući, ali ne ograničavajući se na, nemar ili bilo koju drugu kategoriju odgovornosti, ali ne uključujući tužbu zbog prevare Agentu) koja proizlazi iz:
 - (A) bilo koje radnje, događaja ili okolnosti koja opravdano nije pod njegovom kontrolom; ili
 - (B) opštih rizika ulaganja ili držanja imovine u bilo kojoj nadležnosti, uključujući (ali u svakom slučaju ne ograničavajući se na) svaku štetu, troškove ili gubitke bilo kog lica, svako umanjenje vrednosti ili svaku odgovornost koja proizlazi iz: nacionalizacije, eksproprijacije ili drugih radnji države; svakog propisa, valutnog ograničenja, devalvacije ili fluktuacije; tržišnih uslova koji utiču na izvršenje ili namirenje transakcija ili na vrednost

imovine (uključujući svaki slučaj Prekida); kvara, greške ili neispravnosti svakog prevoza treće strane, telekomunikacija, kompjuterskih usluga ili sistema; prirodnih nepogoda ili više sile; rata, terorizma, pobune ili revolucije; ili štrajkova ili industrijskih akcija.

- (b) Nijedna Strana (osim Agentu) ne može pokrenuti bilo koji postupak protiv bilo kog službenika, zaposlenog ili predstavnika Agentu u pogledu svakog zahteva koji može imati prema Agentu ili po pitanju bilo kog preduzimanja ili nepreduzimanja radnje od strane tog službenika, zaposlenog ili predstavnika u vezi sa Finansijskim dokumentom i bilo koji službenik, zaposleni ili predstavnik Agentu može se oslanjati na stav (b) u skladu sa klauzulom 1.4 (*Prava Trećih strana*) i odredbe Zakona o trećim stranama.
- (c) Agent neće biti odgovoran za bilo koje kašnjenje (ili bilo koju povezanu posledicu) u vezi sa uplatom na račun iznosa koji po Dokumentima o finansiranju treba da plati Agent, ako je Agent preduzeo sve neophodne korake čim je to moguće kako bi ispoštovao propise ili operativne procedure bilo kog priznatog kliring sistema ili sistema poravnanja koje Agent koristi u tu svrhu.
- (d) Ništa u ovom Ugovoru ne obavezuje Agentu ili Aranžera da izvrši:
 - (i) bilo koju proveru „upoznaj svog Klijenta“ ili druge provere u odnosu na bilo koje lice; ili
 - (ii) bilo koju proveru u meri u kojoj bilo koja transakcija iz ovog Ugovora može biti nezakonita za bilo kog Zajmodavca ili Podružnicu bilo kog Zajmodavca, za račun bilo kog Zajmodavca i svaki Zajmodavac potvrđuje Agentu i Aranžeru da je isključivo odgovoran za one provere koje je obavezan da sprovede i da se ne može pouzdati u tvrdnje po pitanju tih provera koje je sproveo Agent ili Aranžer.
- (e) Ne dovodeći u pitanje bilo koju odredbu Finansijskih dokumenata kojom se isključuje ili ograničava odgovornost Agentu, odgovornost Agentu koja proističe iz ili je u vezi sa bilo kojim Finansijskim dokumentom biće ograničena na iznos stvarno pretrpljenog gubitka (kako je utvrđeno pozivanjem na dan neispunjenja obaveze Agentu ili, ako je kasnije, na dan na koji nastaje gubitak zbog takvog neispunjenja obaveze). Ni u kom slučaju Agent neće biti odgovoran za bilo koji gubitak profita, *goodwill*-a, reputacije, poslovnih prilika ili očekivanih ušteda ili za posebnu, kaznenu, indirektnu ili posledičnu štetu, bez obzira da li je Agent bio obavešten o mogućnosti takvih gubitaka ili šteta.

23.11 Refundiranje troškova Zajmodavca prema Agentu

- (a) Svaki Zajmodavac će (srazmerno svom udelu u Ukupnim angažovanim sredstvima, ili, ukoliko su u tom trenutku Ukupna angažovana sredstva jednaka nuli, svom udelu u Ukupnim angažovanim sredstvima neposredno pre njihove redukcije na nulu) nadoknaditi Agentu, u roku od tri Radna dana po zahtevu, svaki iznos troškova, gubitka ili obaveza (uključujući, ali ne ograničavajući se na nemar, u vezi sa bilo kojom odgovornošću vezanom za FATCA ili bilo kojom drugom kategorijom odgovornosti) nastalih za Agentu (osim zbog Agentovog teškog nehata ili namernog kršenja dužnosti) (ili u slučaju bilo kog troška, gubitka i odgovornosti u skladu sa klauzulom 27.11 (*Prekid rada sistema plaćanja, itd.*), ne dovodeći u pitanje bilo koju drugu kategoriju ali ne uključujući bilo koju tužbu za prevaru Agentu) postupajući kao Agent prema Dokumentu o finansiranju (osim ako je Zajmoprimac isplatio Agentu prema Dokumentu o finansiranju).
- (b) Zajmoprimac će odmah na zahtev obešteti svakog Zajmodavca na ime plaćanja koje je Zajmodavac izvršio prema Agentu u skladu sa gorenavedenom klauzulom 23.11(a).

23.12 Ostavka Agentu

- (a) Agent može podneti ostavku i imenovati jednu od svojih Podružnica kao pravnog sledbenika tako što će dati obaveštenje Zajmodavcima i Zajmoprimcu.
- (b) Umesto toga, Agent može podneti ostavku, uz otkazni period od trideset (30) dana koji daje Zajmodavcima i Zajmoprimcu, u kom slučaju Većinski zajmodavci (nakon konsultacija sa Zajmoprimcem) mogu imenovati sledbenika Agentu.
- (c) Ukoliko Većinski zajmodavci ne postave sledbenika Agentu u skladu sa prethodnim stavom (b), u roku od 20 dana od dana podnošenja ostavke, Agent koji se povlači (nakon konsultacija sa Zajmoprimcem) može postaviti sledbenika Agentu.
- (d) Ukoliko Agent daje ostavku zato što (postupajući razumno) smatra da za njega više nije primereno da ostaje kao Agent i ima pravo da postavi sledbenika Agentu u skladu sa prethodnim stavom (c), Agent može (ako zaključi (postupajući razumno) da je neophodno da to uradi kako bi ubedio predloženog sledbenika Agentu da postane strana ovog Ugovora kao Agent) da se dogovori sa predloženim sledbenikom Agentu o izmenama i dopunama ove klauzule 23 i bilo kojih drugih odredaba ovog Ugovora koje se odnose na prava i obaveze Agentu u skladu sa postojećom tržišnom praksom o postavljenju i zaštiti korporativnih poverenika zajedno sa svim razumnim izmenama i dopunama odredaba o

naknadi koja se plaća Agentu po ovom Ugovoru koja je u skladu sa redovnom tarifom sledbenika Agentu i te izmene i dopune biće obavezujuće za Strane.

- (e) Agent koji se povlači će, za svoj sopstveni račun, staviti na raspolaganje Agentu sledbeniku onu dokumentaciju i evidencije i obezbediti pomoć, koje Agent sledbenik može razumno zahtevati za svrhe izvršenja svojih funkcija, kao Agentu po osnovu Dokumentata o finansiranju. Zajmoprimac će u roku od tri (3) Radna dana od zahteva, nadoknaditi Agentu koji se povlači iznos svih troškova i izdataka (uključujući i pravne takse) propisno nastale prilikom stavljanja na raspolaganje takve dokumentacije i evidencije i obezbeđivanja takve pomoći.
- (f) Agentovo obaveštenje o otkazu stiče pravno dejstvo tek po imenovanju sledbenika.
- (g) Po imenovanju sledbenika, Agent koji se povlači biće razrešen bilo kakve naknadne obaveze u pogledu Dokumentata o finansiranju (osim obaveza definisanih gore navedenim stavom (e)), ali će mu ostati pravo u smislu klauzule 14.3 (*Naknada troškova Agentu*) i ove klauzule 23 (i sve agencijske naknade za račun Agentu koji se povlači više se neće obračunavati (i biće plative) na taj datum). Njegov sledbenik i svaka druga Strana imaće ista međusobna prava i obaveze kakve bi imali da je taj sledbenik prvobitna Strana.
- (h) Nakon konsultacija sa Zajmoprimcem, Većinski zajmodavci mogu, putem obaveštenja Agentu, zahtevati da Agent da ostavku u skladu sa gore navedenim stavom (b). U tom slučaju, Agent će dati ostavku u skladu sa gore navedenim stavom (b).
- (i) Agent će se povući sa funkcije u skladu sa gore navedenim stavom (b) (i, u meri u kojoj je primenjivo, uložiti razumne napore da imenuje pravnog sledbenika Agentu u skladu sa gore navedenim stavom (c)) ako na datum ili nakon datuma koji nastupa tri meseca pre najranijeg Datuma za primenu FATCA vezano za bilo koje plaćanje prema Agentu po osnovu Dokumentata o finansiranju:
 - (i) Agent ne odgovori na zahtev po osnovu klauzule 12.7 (*Informacije FATCA*) i Zajmoprimac ili Zajmodavac opravdano veruju da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA;
 - (ii) Informacije dostavljene od strane Agentu u skladu sa klauzulom 12.7 (*Informacije FATCA*) ukazuju da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA; ili

- (iii) Agent obavesti Zajmoprimca i Zajmodavce da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA,
- (j) i (u svakom slučaju) Zajmoprimac ili Zajmodavac razumno veruju da će biti potrebno da Strana izvrši Odbitak FATCA što ne bi bilo potrebno da je Agent Strana izuzeta od FATCA, i Zajmoprimac ili taj Zajmodavac, putem obaveštenja dostavljenog Agentu, zahtevaju da se isti povuče sa te funkcije.

23.13 Zamena Agenta

- (a) Nakon savetovanja sa Zajmoprimcem, Većinski zajmodavci mogu, davanjem prethodnog obaveštenja od 30 dana Agentu (ili u svako doba kada je Agent Kompromitovani agent, davanjem obaveštenja u kraćem roku određenom od strane Većinskih zajmodavaca) zameniti Agentu imenovanjem Agentu sledbenika.
- (b) Agent koji se povlači će (o svom trošku ako je Kompromitovani agent, a inače o trošku Zajmodavaca) učiniti dostupnim Agentu sledbeniku takve dokumente i evidenciju i dati takvu podršku kakvu Agent sledbenik može razumno zatražiti za potrebe izvršenja svojih funkcija kao Agentu po Dokumentima o finansiranju.
- (c) Imenovanje Agentu sledbenika će imati učinak od dana određenog u obaveštenju koju su Većinski zajmodavci dali Agentu koji se povlači. Od tog datuma će Agent koji se povlači biti oslobođen svih daljih obaveza u pogledu Dokumentata o finansiranju (osim njegovih obaveza iz gore navedene klauzule 23.13 (b)), ali će zadržati pravo na koristi iz klauzule 14.3 (*Naknada troškova Agentu*) i ove klauzule 23 (*Uloga Agentu i Aranžera*) (i sve agencijske naknade za račun Agentu koji se povlači pretaće da se obračunavaju od (i biće plative) tog dana).
- (d) Svaki Agent sledbenik i sve ostale Strane će imati ista međusobna prava i obaveze koje bi imale da je takav sledbenik bio izvorna Stranka.

23.14 Poverljivost

- (a) Kada postupa u svojstvu Agentu Finansijske strane, smatraće se da Agent postupa preko svog sektora, koji će biti smatran odvojenim subjektom od bilo kog drugog sektora ili službe.
- (b) Ukoliko informacija bude primljena od drugog sektora ili službe Agentu, ona može biti tretirana kao poverljiva za taj sektor ili službu i smatraće se da Agent nema saznanje o istoj.

23.15 Odnos sa Zajmodavcima

- (a) U skladu sa klauzulom 21.10 (*Proporcionalno plaćanje kamate*), Agent može tretirati lice kao Zajmodavca ovlašćenog za plaćanja po osnovu ovog Ugovora koji postupa preko svoje Kancelarije Kredita (umesto glavne kancelarije Agenta, uz obaveštavanja Finansijskih strana s vremena na vreme):
- (i) koji ima pravo na ili je odgovoran za svako dospelo plaćanje po Dokumentima o finansiranju na taj dan; i
 - (ii) koji ima pravo da primi i postupa po svakom obaveštenju, zahtevu, dokumentu ili komunikaciji ili da donese odluku ili tvrdnju prema Dokumentu o finansiranju sastavljenom ili dostavljenom na taj dan,
- osim ako je najmanje pet (5) Radnih dana unapred primio prethodno obaveštenje od tog Zajmodavca u suprotnom smislu a u skladu sa uslovima ovog Ugovora.
- (b) Svaki Zajmodavac može davanjem obaveštenja Agentu imenovati lice koje će u njegovo ime primati sva obaveštenja, poruke, podatke i dokumenta koji se moraju predati ili poslati tom Zajmodavcu u skladu sa Dokumentima o finansiranju. To obaveštenje sadržaće adrese i brojeve faksa i (i tamo gde je prema klauzuli 29.5 (*Elektronska komunikacija*) dozvoljena komunikacija elektronskom poštom ili drugim elektronskim sredstvima), adresu elektronske pošte i/ili druge informacije potrebne kako bi se prenele informacije ovim putem (a u svakom slučaju navesti sektor ili službenika, ukoliko ih ima, kojima će komunikacija biti upućena) a isto će se smatrati za Zajmodavčevo obaveštenje o zamenskoj adresi, broju faksa, elektronskoj mejl adresi (ili druge informacije), sektoru i licu sa posebnim ovlašćenjima u smislu klauzule 29.2 (*Adrese*) i stava (a)(ii) klauzule 29.5 (*Elektronska komunikacija*) i Agent će biti ovlašćen da to lice smatra za ovlašćeno za prijem svih obaveštenja, saopštenja, podataka i dokumenata, kao da je to lice Zajmodavac.

23.16 Ocena kredita od strane Zajmodavaca

Bez uticaja na odgovornost Zajmoprimca za informaciju koju dostavi ili koja bude dostavljena u njegovo ime u vezi sa bilo kojim Dokumentom o finansiranju, svaki Zajmodavac potvrđuje Agentu i Aranžeru da je bio i da će i dalje biti jedini odgovoran za svoju sopstvenu nezavisnu ocenu i ispitivanje svih rizika koji nastanu po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju, uključujući ali ne ograničavajući se na:

- (a) finansijsko stanje, status i prirodu Zajmoprimca;
- (b) zakonitost, važenje, pravno dejstvo, primerenost ili izvršnost bilo kog Dokumenta o finansiranju ili drugog ugovora, aranžmana ili dokumenta koji je zaključen,

sačinjen ili potpisan u očekivanju ili u vezi sa bilo kojim Dokumentom o finansiranju;

- (c) da li taj Zajmodavac ima sredstvo pravne zaštite i prirodu i domet tog sredstva pravne zaštite protiv bilo koje Strane ili bilo kog odgovarajućeg dela imovine po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju, transakcijom koja je predmet Dokumenta o finansiranju, ili bilo kog drugog ugovora, aranžmana ili dokumenta koji zaključuje, sačini ili potpiše u očekivanju, po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju; i
- (d) primerenost, tačnost ili potpunost Informativnog memoranduma ili bilo koje informacije koju obezbedi Agent, bilo koja Strana i bilo koje drugo lice po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju, transakcijom koja je predmet Dokumenta o finansiranju ili bilo kog drugog ugovora, aranžmana ili dokumenta koji zaključuje, sačini ili potpiše u očekivanju, po osnovu ili u vezi sa bilo kojim Dokumentom o finansiranju.

23.17 Agentovo vreme

Bilo koji iznos plativ Agentu prema klauzuli 14.3 (*Naknada troškova Agentu*), klauzuli 16 (*Troškovi i izdaci*) i klauzuli 23.11 (*Refundiranje troškova Zajmodavca prema Agentu*) obuhvatiće troškove korišćenja vremena Agenta ili drugih resursa i biće obračunato na osnovu razumne dnevne tarife ili po satu o čemu će Agent obavestiti Zajmoprimca i Zajmodavce, i to je povrh bilo koje naknade koja je plaćena ili plativa Agentu prema klauzuli 11 (*Naknade*).

23.18 Odbitak od iznosa plativih od strane Agenta

Ukoliko bilo koja Strana duguje neki iznos Agentu po osnovu Dokumenta o finansiranju, Agent može, pošto da obaveštenje toj Strani, oduzeti sumu koja ne premašuje to dugovanje od bilo kog plaćanja prema toj Strani koje bi Agent inače bio obavezan da izvrši po osnovu Dokumenta o finansiranju i iskoristi takvu sumu za ili prema naknadi iznosa koji se duguje. U pogledu Dokumenta o finansiranju, smatraće se kao da je ta strana primila svaki iznos oduzet na taj način.

23.19 Iznosi plaćeni greškom

- (a) Ako Agent uplati iznos drugoj Strani i u roku od tri Radna dana od datuma uplate, Agent obavesti tu Stranu da se radi o iznosu plaćenom greškom, Strana kojoj je Agent izvršio uplatu će, na zahtev, refundirati isti iznos Agentu,
- (b) Niti:
 - (i) na obaveze bilo koje Strane prema Agentu; niti

- (ii) na pravni lek Agentu,
- (c) (bez obzira da li proističe iz klauzule 23.19 ili drugo) koji se odnosi na Pogrešna plaćanja neće uticati bilo koji čin, propust, događaj ili činjenica koja bi, u smislu ovog stava (b), umanjila, poništila ili prejudicirala bilo koju takvu obavezu ili pravni lek (bez obzira da li je Agent ili bilo koja druga Strana upoznata ili ne)).
- (d) Sva plaćanja koja izvrši Strana prema Agentu (bez obzira da li su u skladu sa ovom klauzulom 23.19 ili drugo) koja se odnose na iznose plaćene greškom obračunaće se i izvršiti bez (i bez ikakvih odbitaka) poravnjenja ili protivpotraživanja.
- (e) U ovom Ugovoru, termin „**Pogrešna plaćanja**” označava plaćanje iznosa od strane Agentu Strani za koji Agent utvrdi (isključivo svojom diskrecionom odlukom) da predstavlja grešku.

23.20 Uloga Referentne banke

- (a) Referentna banka neće biti odgovorna za bilo kakve radnje koje preuzima u okviru ili u vezi sa bilo kojim Dokumentom o finansiranju, osim ako je direktno uzrokovano njenim grubim nemarom ili namerno lošim ponašanjem.
- (b) Nijedna Strana (osim Referentne banke) ne može pokrenuti bilo kakav postupak protiv bilo kog službenika, zaposlenog ili agenta Referentne banke u vezi sa bilo kojim potraživanjem koje bi mogla imati protiv Referentne banke ili u vezi sa bilo kojim činom ili propustom bilo koje vrste tog službenika, zaposlenog lica ili agenta u vezi sa bilo kojim Dokumentom o finansiranju i bilo koji službenik, zaposleni ili agent Referentne banke mogu se osloniti na ovu klauzulu u skladu sa klauzulom 1.4 (*Prava Trećih strana*) i odredbama Zakona o Trećim stranama.

24 Poslovanje Finansijskih strana

Nijedna odredba ovog Ugovora neće:

- (a) uticati na pravo bilo koje Finansijske strane da uredi svoje poslovanje (u pogledu Poreza ili ostalog) na bilo koji način koji smatra primerenim;
- (b) obavezati bilo koju Finansijsku stranu da preispita ili zahteva bilo koji kredit, olakšicu, opraštanje duga ili otplatu na koje može imati pravo ili preispita obim, redosled ili vrstu bilo kog zahteva; ili
- (c) obavezati bilo koju Finansijsku stranu da obelodani bilo koju informaciju koja se tiče njenog poslovanja (poreskog ili drugog) ili bilo kojih obračuna koji se odnose na Poreze.

25 Preraspodela među Finansijskim stranama

25.1 Plaćanja Finansijskim stranama

Ako Finansijska strana („**Naplaćena Finansijska strana**“) primi ili naplati bilo koji iznos od Zajmoprimca u skladu sa klauzulom 27 (*Mehanizam plaćanja*) („**Naplaćeni iznos**“) i rasporedi taj iznos na plaćanje dospelo po osnovu Dokumentata o finansiranju, tada će:

- (a) Naplaćena Finansijska strana u roku od tri (3) Radna dana obavestiti Agenta o detaljima prijema te naplate;
- (b) Agent utvrditi da li primanje ili naplata Naplaćene Finansijske strane prelazi iznos koji bi Finansijskoj strani bio plaćen da je primanje ili naplata izvršena ili sprovedena od strane Agenta ili raspoređena u skladu sa klauzulom 27 (*Mehanizam plaćanja*), ne uzimajući u obzir bilo kakav iznos Poreza koji bi bio obračunat Agentu u vezi sa primanjem, naplatom ili raspodelom; i
- (c) Naplaćena Finansijska strana će u roku od tri (3) Radna dana od zahteva Agenta platiti Agentu iznos („**Zajedničko plaćanje**“) jednak tom primitku ili umanjen za bilo koji iznos za koji Agent utvrdi da može biti zadržan od Naplaćene Finansijske strane kao njen udeo u bilo kom plaćanju koje se vrši u skladu sa klauzulom 27.6 (*Delimična plaćanja*).

25.2 Preraspodela plaćanja

Agent će tretirati Zajedničko plaćanje kao da je izvršeno od strane Zajmoprimca i raspodeliće ga Finansijskim stranama (osim Naplaćenoj Finansijskoj strani) („**Zajedničko plaćanje**“) u skladu sa klauzulom 27.6 (*Delimična plaćanja*) prema obavezama Zajmoprimca ka zajedničkim Finansijskim stranama.

25.3 Prava Naplaćene Finansijske strane

Pošto Agent po klauzuli 25.2 (*Preraspodela plaćanja*) preraspodeli plaćanje koje je Zajmoprimac izvršio prema Naplaćenoj Finansijskoj strani u međusobnom odnosu Zajmoprimca i Naplaćene Finansijske strane, smatraće se da Zajmoprimac nije platio deo Naplaćenog iznosa koji je jednak Zajedničkom plaćanju.

25.4 Preinačenje preraspodele

Ako bilo koji deo Zajedničkog plaćanja kao primanja ili povraćaja od strane Naplaćene Finansijske strane ista postane obavezna da ga vrati, pa to i izvrši, tada će:

- (a) svaka Finansijska strana koja je učestvovala u preraspodeli, po prijemu Agentovog zahteva, platiti Agentu za račun Naplaćene Finansijske strane iznos koji je jednak odgovarajućem učešću u Zajedničkom plaćanju (zajedno sa

iznosom koji je neophodan da se refundira Naplaćena Finansijska strana za svoj srazmerni udeo u bilo kom iznosu kamate na Zajedničko plaćanje koji je ona obavezna da plati) („**Redistribuirani iznos**“); i

- (b) U međusobnom odnosu Zajmoprimca i svake Strane koja učestvuje u raspodeli, smatraće se kao da Zajmoprimac nije platio iznos jednak odgovarajućem Redistribuiranom iznosu.

25.5 Izuzeci

- (a) Klauzula 25 neće se primenjivati u onoj meri u kojoj Naplaćena Finansijska strana ne bi, po izvršenju bilo kog plaćanja u skladu sa ovom klauzulom, imala validno i izvršivo potraživanje u odnosu na Zajmoprimca.
- (b) Naplaćena Finansijska strana nije obavezna da sa bilo kojom drugom Finansijskom stranom raspodeli bilo koji iznos koji primi ili naplati po osnovu sudskog ili arbitražnog postupka, ako:
 - (i) je obavestila drugu Finansijsku stranu o pravnom ili arbitražnom postupku; i
 - (ii) da je druga Finansijska strana imala priliku da učestvuje u tom pravnom ili arbitražnom postupku ali nije tako učinila nakon što je to postalo razumno izvodljivo po prijemu obaveštenja, a nije pokrenula odvojeni pravni ili arbitražni postupak.

26 Ograničen regres i bez peticije

26.1 Ograničen regres

- (a) Sva plaćanja, koja treba da izvrši Zajmodavac koji je poseban trust, fond, preduzeće ili drugo sredstvo posebne namene koje je angažovano ili osnovano isključivo u svrhu davanja, nabavke ili ulaganja u zajmove, hartije od vrednosti ili druga finansijska sredstva i koje finansira takve aktivnosti, direktno ili indirektno, putem izdavanja komercijalnih zapisa, novčanica ili drugih finansijskih instrumenata ili potpisanih kredita (**SPV Zajmodavac**) u vezi sa ovim Ugovorom, će se izvršiti samo iz i u obimu dobijenih i isplaćenih iznosa s vremena na vreme od ili u ime takvog SPV Zajmodavca ili njegovog poverenika za obezbeđivanje u vezi sa hipotekarnom imovinom koja se odnosi na nastale obaveze ili hartije od vrednosti koje je izdao taj SPV Zajmodavac (**Izvor finansiranja**) u cilju finansiranja učešća tog SPV Zajmodavca u zajmovima i uvek podleže bilo kakvom obezbeđenju na osnovu takvih prava (tako da će svaka Strana imati potraživanje prema takvoj imovini pod hipotekom samo u meri u kojoj su sva lica sa obezbeđenim potraživanjem nad takvim pravima u potpunosti isplaćena (takva raspoloživa imovina se naziva **Raspoloživa imovina**)).

26.2 Bez peticije

- (a) Kada je imovina pod hipotekom iz stava 26.1 (*Ograničen regres*) iscrpljena (bilo nakon likvidacije ili bilo kakvog prinudnog obezbeđenja ili na drugi način):
 - (i) nijedna od drugih Strana, niti bilo ko ko postupa u njihovo ime, ne može da preduzme bilo kakve dalje korake protiv tog SPV Zajmodavca ili bilo kog od njegovih direktora, akcionara, službenika, članova ili administratora kako bi povratio bilo kakvo neizmireno potraživanje, dug ili odgovornost; i
 - (ii) takvo neizmireno potraživanje, dug ili odgovornost, kao što to može biti slučaj, biće ugašeno i nikakav dug neće postojati za SPV Zajmodavca u tom pogledu.
- (b) Nakon gašenja takvog potraživanja, duga ili odgovornosti, kao što to može biti slučaj, odnosi se na stav (a):
 - (i) nijedna Strana (ili bilo koje drugo lice koje postupa u njihovo ime) nema pravo da preduzme bilo kakve dalje korake protiv SPV Zajmodavca ili bilo kog njenog službenika, akcionara, člana, osnivača, pružaoca korporativnih usluga ili direktora kako bi povratila svaki iznos u pogledu ugašenog potraživanja, duga ili odgovornosti; i
 - (ii) SPV Zajmodavac ili bilo koji od njegovih službenika, akcionara, članova, osnivača, pružaoca korporativnih usluga ili direktora neće imati nikakav dug prema takvim licima u pogledu takvih iznosa.
- (c) Ne dovodeći u pitanje druge odredbe ovog Ugovora i isključivo u vezi sa bilo kojim SPV Zajmodavcem:
 - (i) svaka Strana je saglasna da ni u jednom trenutku neće podneti, pokrenuti ili se pridružiti bilo kom drugom licu u podnošenju, pokretanju ili preduzimanju bilo kakvih korporativnih radnji ili drugih koraka ili pravnih postupaka za likvidaciju, raspuštanje, stečaj, administraciju, reorganizaciju ili drugi stečajni postupak (bilo da je sudski zasnovano ili na neki drugi način) ili u imenovanju stečajnog upravnika, inspektora, administratora, administrativnog stečajnog upravnika, poverenika, likvidatora ili sličnog službenik ili sličnog lica u odnosu na tog SPV Zajmodavca ili preko bilo kojih ili svih prihoda i imovine tog SPV Zajmodavca; i
 - (ii) nijedna druga Strana neće imati bilo kakvo potraživanje za bilo kakav iznos koji se odnosi na bilo koju imovinu tog SPV Zajmodavca, osim raspoložive imovine.

- (d) Svaka Strana je saglasna da neće (i neće dozvoliti nikome ko je pod njenom kontrolom ili postupa u njeno ime) pokrenuti protiv SPV Zajmodavca ili se pridružiti bilo kakvoj inicijativi protiv SPV Zajmodavca:
- (i) u bilo kakvom stečajnom postupku, reorganizaciji, aranžmanu, ispitivačkom postupku, nesolventnosti ili likvidaciji ili sličnim postupcima; ili
 - (ii) u bilo kakvom postupku u cilju dobijanja (ili na drugi način nadoknađivanja) bilo kog iznosa koji se ne može realizovati iz Raspoložive imovine.

ODELJAK 11**UPRAVLJANJE****27 Mehanizam plaćanja****27.1 Plaćanje Agentu**

- (a) Na svaki datum kada je Zajmoprimac ili Zajmodavac obavezan da izvrši plaćanje po Dokumentu o finansiranju, Zajmoprimac ili taj Zajmodavac će isto staviti na raspolaganje Agentu (osim ako nije drugačije naznačeno u Dokumentu o finansiranju) u vrednosti na datum dospeća u ono vreme i u onim sredstvima za koje Agent utvrdi da su uobičajeni u momentu izmirenja transakcije u relevantnoj valuti u mestu plaćanja.
- (b) Plaćanje će biti izvršeno na račun u glavnom finansijskom centru u zemlji te valute (ili ako je u pitanju evro, u glavnom finansijskom centru u Zemlji članici ili Londonu, koju naznači Agent) kod banke koju Agent, u svakom slučaju, naznači.

27.2 Raspodela od strane Agentu

Svako plaćanje koje Agent primi po Dokumentima o finansiranju za drugu Stranu, Agent će, u skladu sa klauzulom 27.3 (*Raspodela Zajmoprimcu*) i klauzulom 27.4 (*Povraćaj plaćenog iznosa i plaćanje unapred*) čim bude izvodljivo po prijemu, staviti na raspolaganje Strani koja je ovlašćena da primi plaćanja u skladu sa ovim Ugovorom (u slučaju Zajmodavca, za račun njegove Kancelarije Kredita), u korist računa koji ta Strana naznači u obaveštenju Agentu datom najkasnije pet (5) Radnih dana ranije kod banke koju Strana naznači u glavnom finansijskom centru u zemlji te valute (ili ako je u pitanju evro, u glavnom finansijskom centru u Zemlji članici ili Londonu, koju naznači Agent) kod banke koju Agent, u svakom slučaju, naznači.

27.3 Raspodela Zajmoprimcu

Agent može (uz saglasnost Zajmoprimca ili u skladu sa klauzulom 28 (*Poravnanje*), da primeni bilo koji iznos koji je primio za Zajmoprimca u svrhu plaćanja (na datum i u valuti i sredstvima prijema) bilo kog iznosa koji Zajmoprimac duguje po osnovu Dokumenta o finansiranju ili za kupovinu ili za svrhu kupovine bilo kog iznosa u bilo kojoj valuti koja će biti primenjena na taj način.

27.4 Povraćaj plaćenog iznosa i plaćanje unapred

- (a) Kada neki iznos treba da se plati Agentu po osnovu Dokumenta o finansiranju za neku drugu Stranu, Agent nije dužan da plati taj iznos toj drugoj Strani (ili da

zaključi ili izvrši bilo kakav povezani valutni ugovor) dok ne bude u mogućnosti da utvrdi sa sigurnošću da je stvarno i primio taj iznos.

- (b) Osim ako se primenjuje stav (c) u daljem tekstu, ako Agent plati iznos drugoj Strani, a dokaže se da je to bio slučaj kada Agent nije stvarno primio taj iznos, onda će Strana kojoj je Agent taj iznos (ili sredstva dobijena iz bilo kog povezanog ugovora o razmeni) platio na zahtev refundirati isti Agentu zajedno sa kamatom na taj iznos od datuma plaćanja do datuma prijema od Agentu, prema Agentovom obračunu u koji će biti uključeni njegovi troškovi novčanih sredstava.
- (c) Ukoliko je Agent obavestio Zajmodavce da je spreman da stavi na raspolaganje sredstva na račun Zajmoprimca pre nego što od Zajmodavaca primi ta sredstva, ako i u meri u kojoj Agent stavi sredstva na raspolaganje ali potom ne primi ista sredstva od Zajmoprimca koja je on uplatio Zajmoprimcu:
 - (i) Agent će obavestiti Zajmoprimca o identitetu tog Zajmodavca, a Zajmoprimac će na zahtev refundirati taj iznos Agentu; i
 - (ii) Zajmodavac čija sredstva su trebala da budu stavljena na raspolaganje ili ukoliko je Zajmodavac propustio to da uradi, Zajmoprimac će na zahtev isplatiti dati iznos Agentu (kako je potvrđeno od strane Agentu) čime će se Agent obešteti za sve troškove finansiranja koje je snosio kao rezultat isplate date sume pre prijema sredstva od strane Zajmodavca.

27.5 Kompromitovani Agent

- (a) Ako u bilo kom trenutku Agent postane Kompromitovani agent, Zajmoprimac ili Zajmodavac koji je dužan da izvrši plaćanje Agentu prema Dokumentima o finansiranju u skladu sa klauzulom 27.1 (*Plaćanje Agentu*) može umesto toga platiti direktno traženom primaocu (primaocima).
- (b) Strana koja je izvršila plaćanje u skladu sa ovom klauzulom 27.5 (*Kompromitovani Agent*) biće oslobođena relevantne obaveze plaćanja prema Dokumentima o finansiranju.

27.6 Delimična plaćanja

- (a) Ako Agent primi plaćanje koje je nedovoljno da se izmire svi iznosi koji su u tom momentu plativi i dospeli od strane Zajmoprimca po osnovu Dokumenta o finansiranju, Agent će primeniti to plaćanje na obaveze Zajmoprimca po Dokumentu o finansiranju sledećim redosledom:
 - (i) **prvo**, proporcionalno će se platiti iznosi koji se duguju Agentu, u skladu sa Dokumentima o finansiranju;

- (ii) **drugo**, proporcionalno će se platiti obračunate kamate, naknada i provizija koji su dospeli a nisu plaćeni, prema ovom Ugovoru;
 - (iii) **treće**, proporcionalno će se platiti iznosi bilo koje glavnice koji su dospeli a nisu plaćeni, prema ovom Ugovoru; i
 - (iv) **četvrto**, proporcionalno će se platiti bilo koji drugi iznosi koji su dospeli a nisu plaćeni, prema Dokumentima o finansiranju.
- (b) Agent će, ako mu to naloži Zajmodavac, izmeniti redosled predviđen u gore navedenim stavovima od (a)(ii) do (a)(iv) iznad.
 - (c) Gore navedeni stavovi (a) i (b) imaju prvenstvo nad bilo kojom aproprijacijom uplata koje Zajmoprimac može imati.

27.7 Bez poravnanja od strane Zajmoprimca

Sva plaćanja koja treba da izvrši Zajmoprimac po osnovu Dokumenta o finansiranju biće obračunata i izvršena bez (i oslobođena i čista od svakog odbitka) poravnanja ili protivpotraživanja.

27.8 Radni dani

- (a) Svako plaćanje po osnovu Dokumenta o finansiranju koje dospeva na izvršenje na dan koji nije Radni dan biće izvršeno sledećeg Radnog dana istog kalendarskog meseca (ukoliko postoji) ili prethodnog Radnog dana (ukoliko ne postoji).
- (b) Tokom bilo kog produžetka roka dospeća za plaćanje bilo koje glavnice ili Neplaćene sume po osnovu ovog Ugovora, kamata je plativa na glavicu ili Neplaćen iznos po stopi plativoj na prvobitni datum dospeća.

27.9 Valuta računa

- (a) U skladu sa stavovima (b) i (c) u daljem tekstu, evro je valuta obračuna i plaćanja svakog iznosa koji dospeva i koji Zajmoprimac duguje po osnovu bilo kog Dokumenta o finansiranju.
- (b) Svako plaćanje u pogledu troškova, izdataka ili Poreza biće izvršeno u valuti u kojoj su troškovi, izdaci i Porezi nastali.
- (c) Bilo koji iznos iskazan i plativ u valuti koja nije evro biće plativ u toj drugoj valuti.

27.10 Promena valute

- (a) Osim ako nije zakonom zabranjeno, ukoliko centralna banka bilo koje zemlje priznaje više od jedne valute ili valutne jedinice istovremeno kao zakonsku valutu te zemlje, onda će:
- (i) svako pozivanje u Dokumentima o finansiranju na, i sve obaveze nastale po Dokumentima o finansiranju u valuti te države biti preračunate ili plaćene u valutu ili valutnu jedinicu te zemlje koju naznači Agent (nakon konsultacija sa Zajmoprimcem); i
 - (ii) svaki preračun iz jedne valute ili valutne jedinice u drugu biće po zvaničnom valutnom kursu centralne banke za konverziju te valute ili valutne jedinice u drugu, zaokruženo na viši ili niži iznos od strane Agent (koji postupa sa dužnom pažnjom).
- (b) Ukoliko dođe do promene bilo koje valute u zemlji, ovaj Ugovor će, u meri u kojoj to Agent odredi kao neophodno (postupajući sa dužnom pažnjom i u konsultacijama sa Zajmoprimcem) biti izmenjen radi usaglašavanja sa opšte prihvaćenim pravilima i tržišnom praksom na Relevantnom tržištu kako bi odražavao promenu valute.

27.11 Prekid rada sistema plaćanja, itd.

Ako bilo koji Agent utvrdi (po vlastitoj diskreciji) da je došlo do Prekida rada ili ako Zajmoprimac obavesti Agent (a) da je došlo do Prekida rada:

- (a) Agent može, i to će i učiniti ako Zajmoprimac to od njega traži, da se konsultuje sa Zajmoprimcem radi dogovora o promenama rada ili upravljanju Kreditom koje Agent smatra potrebnim u datim okolnostima;
- (b) Agent nije dužan da se konsultuje sa Zajmoprimcem u vezi sa bilo kakvim promenama pomenutim u gore navedenom stavu (a) ako, po njegovom mišljenju, to nije izvodljivo u datim okolnostima i, u svakom slučaju, nema obavezu da se saglasi sa tim promenama;
- (c) Agent može da se konsultuje sa Finansijskim stranama u vezi sa bilo kojom promenom iz stava (a), ali nije u obavezi da to uradi, ako, po njegovom mišljenju, to nije izvodljivo u datim okolnostima;
- (d) svaka takva promena dogovorena između Agent (a) i Zajmoprimca (bez obzira da li je konačno utvrđeno da je došlo do Prekida rada) biće obavezujuća za sve Strane kao amandman na (ili u zavisnosti od slučaja odricanja od) uslove Dokumenta o finansiranju, ne dovodeći u pitanje odredbe klauzule 33 (*Izmene i dopune i odricanja*);

- (e) Agent neće biti odgovoran ni za kakve naknade štete, troškova ili gubitaka bilo kom licu, umanjeње vrednosti ili bilo kakvu odgovornost (nepažnju, grubu nepažnju ili bilo koju drugu kategoriju odgovornosti, ali ne uključujući tužbe zbog prevare Agent) koja je nastala kao rezultat preduzimanja ili nepreduzimanja bilo koje radnje u skladu sa ili u vezi sa ovom klauzulom 27.11; i
- (f) Agent će obavestiti Finansijske strane o svim promenama dogovorenim u skladu sa gore navedenim stavom (d).

28 Poravnanje

Finansijska strana može poravnati bilo koju dospelu obavezu Zajmoprimca po osnovu Dokumenta o finansiranju (u meri u kojoj su u stvarnom vlasništvu te Finansijske strane) sa bilo kojom obavezom dospelom koju ta Finansijska strana duguje Zajmoprimcu, bez obzira na mesto plaćanja, poslovnicu koja obavlja knjiženje ili valutu bilo koje obaveze. Ako su obaveze u različitim valutama, Finansijska strana će konvertovati bilo koju obavezu po tržišnom kursu u redovnom toku poslovanja za potrebe poravnanja.

29 Obaveštenja

29.1 Komunikacije u pisanoj formi

Svaka komunikacija koja se obavlja po osnovu ili u vezi sa Dokumentom o finansiranju mora biti u pisanoj formi i, osim ako nije drugačije precizirano, mora se dostaviti faksom ili pismom.

29.2 Adrese

Podaci koji se odnose na adresu i/ili broj faksa (i sektor i lice, ukoliko postoje, kojima će komunikacija biti upućena) svake Strane za potrebe bilo kakve komunikacije ili dokumenta koji treba da se sačini ili dostavi po osnovu ili u vezi Dokumentima o finansiranju su:

- (a) u slučaju Zajmoprimca, podaci navedeni uz ime u daljem tekstu; i;
- (b) u slučaju svakog Zajmodavca, podaci o kojima će Agent biti obavešten u pisanoj formi na dan ili pre dana kada postane Strana; i
- (c) u slučaju Agent, podaci navedeni uz ime na stranici potpisnice,

ili bilo koja zamenska adresa ili broj faksa ili sektor ili lice o čemu će Strana obavestiti Agent (ili će Agent obavestiti druge Strane, ako je promenu svojih kontakt podataka izvršio sam Agent) najmanje pet (5) Radnih dana unapred.

29.3 Dostavljanje

- (a) Sva komunikacija ili dokumenti sačinjeni ili dostavljeni od strane jednog lica drugom po ili u vezi sa Dokumentima o finansiranju biće važeći samo:
- (i) ako su poslani putem faksa, kad je primljen u čitljivom obliku; ili
 - (ii) ako su poslani kao pismo, kada je ono dostavljeno na odnosnu adresu ili pet (5) Radnih dana pošto je deponovano u pošti sa pretplaćenom poštarinom u koverti adresiranoj na tu adresu;
- a ukoliko je određen sektor ili službenik naznačen kao deo pojedinosti adrese date u klauzuli 29.2 (*Adrese*), ako su upućene tom sektoru ili službeniku.
- (b) Svaka komunikacija koju treba obaviti ili dokument koji treba dostaviti Agentu imaju dejstvo samo od momenta kad ih Agent stvarno primi a tada samo ako je označeno da su upućeni na pažnju sektora ili službenika navedenih uz potpis Agentu na stranici za potpis Agentu (ili bilo kog zamenskog sektora ili zamenskog službenika koje će u te svrhe Agent odrediti).
- (c) Sva obaveštenja od ili prema Zajmoprimcu biće dostavljena preko Agentu.
- (d) Smatraće se da sva komunikacija i dokumenta koja postanu efektivna, u skladu sa stavovima (a) - (c) nakon 17:00 sati u mestu prijema, postaju efektivna sledećeg dana.

29.4 Obaveštenje o adresi i broju faksa

Odmah nakon promene adrese ili broja faksa, Agent će o tome obavestiti druge Strane.

29.5 Elektronska komunikacija

- (a) Svaka komunikacija ili dokument između bilo koje dve Strane po osnovu ili u vezi s Dokumentima o finansiranju može biti realizovana ili dostavljena putem elektronske pošte ili drugih elektronskih sredstava (uključujući, ali ne ograničavajući se na postavljanje istih na bezbednu internet stranicu) ukoliko te dve Strane:
- (i) jedna drugu međusobno obaveste u pisanoj formi o adresi za potrebe elektronske komunikacije i/ili bilo kojoj drugoj informaciji potrebnoj kako bi se omogućila razmena tim sredstvom; i
 - (ii) jedna drugu međusobno obaveste o svim promenama adrese ili bilo kojih drugih informacija najmanje pet (5) Radnih dana unapred.
- (b) Svaka elektronska komunikacija ili dostavljanje navedeno u stavu (a) između Zajmoprimca i Finansijskih strana može se realizovati isključivo na način koji je

između te dve Strane dogovoren i osim i sve dok ne obaveste o suprotnom, to predstavlja prihvatljiv vid komunikacije.

- (c) Takva elektronska komunikacija ili dokument opisan u stavu (a) između bilo koje dve Strane biće efektivan ili dostavljen samo kada je stvarno primljen (ili dostupni) u čitljivoj formi, a u slučaju bilo koje elektronske komunikacije ili dokumenta koji Strana upućuje Agentu samo kada je adresiran na način koji će u tu svrhu odrediti Agent.
- (d) Smatraće se da svaka elektronska komunikacija ili dokument postaje efektivan u skladu sa gore navedenim stavom (c), posle 17:00 sati u mestu u kome Strana kojoj je relevantna komunikacija ili dokument poslat ili učinjen dostupnim, ima adresu za potrebe ovog Ugovora postaje efektivan sledećeg Radnog dana.
- (e) Svako upućivanje u Dokumentu o finansiranju na komunikaciju koja se šalje ili prima ili dokument koji se dostavlja biće koncipirani tako da obuhvataju tu komunikaciju ili dokument raspoloživ u skladu sa ovom klauzulom 29.5.

29.6 Engleski jezik

- (a) Svako obaveštenje dato po ili u vezi sa bilo kojim Dokumentom o finansiranju mora biti na engleskom jeziku.
- (b) Svi ostali dokumenti dostavljeni po ili u vezi sa bilo kojim Dokumentom o finansiranju moraju biti:
 - (i) na engleskom jeziku; ili
 - (ii) ukoliko nisu na engleskom, a Agent to zahteva, moraju biti praćeni overenim prevodom na engleski i, u tom slučaju, engleski prevod će imati pretežnu važnost, osim ako se radi o osnivačkom dokumentu, javnoj ispravi ili službenom dokumentu.

30 OBRAČUNI I POTVRDE

30.1 Poslovne knjige

U svakom sporu ili postupku arbitraže koji proističe iz ili je vezan za Dokument o finansiranju, evidentirane transakcije u poslovnim knjigama koje vode Finansijske strane predstavljaju nesumnjiv dokaz o pitanjima na koja se odnose.

30.2 Potvrde i odluke

Svaka potvrda ili odluka Finansijske strane stope ili iznosa prema bilo kom Dokumentu o finansiranju je, u odsustvu očigledne greške, konačan dokaz o pitanjima na koja se odnosi.

30.3 Pravilo o utvrđivanju broja dana

Svaka kamata, provizija ili naknada koja se obračunava po osnovu Dokumenta o finansiranju obračunavaće se iz dana u dan na bazi stvarno proteklih dana i godine od tri stotine šezdeset (360) dana ili, u svakom slučaju kada se praksa Relevantnog tržišta razlikuje, onda u skladu sa praksom tog tržišta.

31 Delimična nevalidnost

Ukoliko, u bilo kom trenutku, bilo koja odredba Dokumenta o finansiranju bude ili postane nezakonita, nevažeća ili nemoguća za sprovođenje u bilo kom pogledu po bilo kom pravu u bilo kojoj nadležnosti, to ni na koji način neće uticati na zakonitost, validnost niti mogućnost sprovođenja ostalih odredaba kao ni zakonitost, validnost niti mogućnost sprovođenja takvih odredaba po zakonu bilo koje druge nadležnosti.

32 Pravni lekovi i odricanja

Nikakav propust da se izvrši, niti kašnjenje u vršenju od bilo koje Finansijske strane, bilo kog prava ili pravnog leka po osnovu Dokumenta o finansiranju neće se tumačiti kao odricanja od tog prava niti će predstavljati način potvrđivanja bilo kog Dokumenta o finansiranju. Odluka o potvrđivanju bilo kog Dokumenta o finansiranju od strane Finansijskih strana neće biti validna osim ako je u pisanoj formi. Individualno ili delimično ostvarenje bilo kog prava ili pravnog leka neće sprečiti svako dalje ili drugo ostvarivanje bilo kog drugog prava ili pravnog leka. Prava i pravni lekovi predviđeni svakim Dokumentom o finansiranju data su kumulativno i ne isključuju bilo koja zakonom zagarantovana prava ili pravne lekove.

33 Izmene i dopune i odricanja

33.1 Obavezna odobrenja

- (a) U skladu klauzulom 33.3 (*Svi Zajmodavci*) i klauzulom 33.4 (*Druga izuzeća*) svaka odredba Dokumenta o finansiranju može biti izmenjena ili je od nje moguće odustati samo uz saglasnost Većinskih zajmodavaca i Zajmoprimca, a svaka takva izmena ili odustajanje biće obavezujući za sve Strane.
- (b) Agent može izvršiti, u ime bilo koje Finansijske strane, bilo koju izmenu i dopunu i odricanje dozvoljeno prema ovoj klauzuli 33.
- (c) Ne dovodeći u pitanje stav (c) klauzule 21.10 (*Proporcionalno plaćanje kamate*) primenjuje se na ovu klauzulu 33.

33.2 Podela glasova

Zajmodavac može da podeli svoje Zajmove ili Angažovana sredstva na posebne iznose kako bi odrazio učešće ili slične aranžmane putem obaveštenja Agentu i, isključivo u svrhu prebrojavanja bilo koje odluke ili glasa tog Zajmodavca, zahtevao da se ti zasebni iznosi računaju odvojeno u toj odluci ili glasaju u svrhu ovog Ugovora.

33.3 Svi Zajmodavci

U skladu sa klauzulom 33.5 (*Zamena Kotirane stope*) izmene i dopune ili odricanje od bilo kog uslova Finansijskih dokumenata menja ili koji se odnosi na:

- (a) definicije „Datum obračuna“, „Make Whole iznos“, „Make Whole referentna stopa“, „Većinski zajmodavci“ i „EURIBOR kriva na nultom nivou“ u klauzuli 1.1 (*Definicije*);
- (b) produženje datum plaćanja bilo kog iznosa prema Dokumentima o finansiranju;
- (c) umanjenje Marže ili umanjenje iznosa bilo kog plaćanja glavnice, kamate, naknade ili provizije koji su plativi;
- (d) promenu valute plaćanja bilo kog iznosa prema Dokumentima o finansiranju;
- (e) povećanje bilo kojih Angažovanih sredstava ili Ukupnih angažovanih sredstava, produženje Perioda raspoloživosti ili bilo koji zahtev da poništavanje Angažovanih sredstava umanjuje Angažovana sredstva Zajmodavaca na odgovarajući način prema Kreditu;
- (f) promenu Zajmoprimca;
- (g) odredbe kojima se izričito zahteva odobrenje Zajmodavaca;
- (h) odredbe koje se odnose na Zakone i propise o sankcijama ili Zakone o sprečavanju korupcije; ili
- (i) klauzulu 2.2 (*Prava i obaveze Finansijskih strana*), klauzulu 5.1 (*Dostavljanje Zahteva za korišćenje sredstava*), klauzulu 7.1 (*Nezakonitost*), klauzulu 21 (*Promene Zajmodavaca*), klauzulu 25 (*Preraspodela među Finansijskim stranama*), ovu klauzulu 33, klauzulu 38 (*Merodavno pravo*), merodavno pravo bilo kog Dokumenta o finansiranju ili klauzulu 39 (*Arbitraža*),

neće biti izvršene bez prethodne saglasnosti svih Zajmodavaca.

33.4 Druga izuzeća

Izmene i dopune ili odricanja koje se odnose na prava i obaveze Agentu ili Aranžera (svako u svojoj funkciji) ne mogu biti izvršene bez saglasnosti Agentu ili Aranžera, u zavisnosti od slučaja.

33.5 Zamena Kotirane stope

- (a) U skladu sa klauzulom 33.4 (*Druga izuzeća*), ako dođe do Slučaja zamene Kotirane stope u vezi sa bilo kojom Kotiranim stopom za evro, izmene i dopune i odricanja koja se odnose na:
- (i) obezbeđivanje korišćenja Supstitutivne stope za evre umesto Kotirane stope; i
 - (ii)
 - (A) usklađivanje odredaba svih Dokumentata o finansiranju sa upotrebom te Supstitutivne stope;
 - (B) omogućavanje korišćenja te Supstitutivne stope za potrebe kalkulacije kamate po osnovu ovog Ugovora (uključujući, ali ne ograničavajući se, na sve naknadne izmene potrebne kako bi se omogućilo da se ta Supstitutivna stopa koristi za potrebe ovog Ugovora);
 - (C) sprovođenje tržišnih konvencija primenljivih na tu Supstitutivnu stopu;
 - (D) obezbeđivanje adekvatnih alternativnih *fallback* odredbi (i onih koje se odnose na poremećaje tržišta) za potrebe te Supstitutivne stope; ili
 - (E) usklađivanje cena u cilju smanjenja ili eliminisanja, u razumnoj izvodljivoj meri, transfera ekonomske vrednost sa jedne Strane na drugu kao rezultat primene te Supstitutivne stope (i ako je Relevantno regulatorno telo zvanično koncipiralo, utvrdilo ili preporučilo bilo koje usklađivanje ili metod obračuna usklađivanja, usklađivanje će se tada utvrditi na osnovu tog koncipiranog, utvrđenog ili preporučenog modela),
 - (F) mogu se izvršiti uz saglasnost Agenta (koji postupa po instrukcijama Većinskih zajmodavaca) i Zajmoprimca.
- (b) U ovoj odredbi 33.5:
- (c) **Relevantno regulatorno telo** podrazumeva bilo koju primenljivu centralnu banku, regulatorno telo ili drugi nadzorni organ ili grupu njih, ili bilo koju radnu grupu ili odbor koji sponzoriše ili kojim predsedava, ili koji je konstituisan na zahtev bilo koje od njih ili Odbora za finansijsku stabilnost.
- (d) **Supstitutivna stopa** podrazumeva supstitutivnu stopu koja je:
- (e) formalno određena, nominovana ili preporučena kao zamena za Kotiranu stopu tako što:

- (i) administrator Kotirane stope (pod uslovom da je tržišna ili ekonomska realnost da je takva supstitutivna stopa ista kao i ta izmenerena Kotirana stopa); ili
 - (ii) bilo koje Relevantno telo za imenovanje,
 - (iii) a ako su zamene, u određenom vremenu, formalno koncipirane, utvđene ili preporučene iz oba stava, Supstitutivna stopa će biti zamena u okviru gorenavedenog stava (ii) ;
- (f) po mišljenju Većinskih zajmodavaca i Zajmoprimca, opšteprihvaćenih na međunarodnom ili bilo kom relevantnom domaćem udruženom tržištu kredita kao odgovarajućeg naslednika Kotirane stope; ili
- (g) po mišljenju Većinskih zajmodavaca i Zajmoprimaca, odgovarajućeg naslednika Kotirane stope
- (h) **Događaj zamene Kotirane stope** označava:
- (i) prema mišljenju Većinskih zajmodavaca i Zajmoprimaca, materijalnu promenu metodologije, formule ili drugog sredstva za određivanje te Kotirane stope, prema mišljenju Većinskih zajmodavaca i Zajmoprimaca;
 - (j)
 - (i)
 - (A) administrator te Kotirane stope ili njen supervizor je objavio da je takav administrator nesolventan; ili
 - (B) informacija je objavljena u uredbi, obaveštenju, podnesku ili aktu podnetom sudu, tribunalu, regulatornim vlastima ili sličnim administrativnim regulatornim ili pravosudnim organima koji razumno potvrđuju da je administrator Kotirane stope nesolventan,

pod uslovom da, u svakom slučaju, u tom trenutku ne postoji administrator naslednik koji bi nastavio da obezbeđuje Kotiranu stopu;
 - (ii) administrator Kotirane stope javno izjavljuje da je prestao ili da će prestati da obezbeđuje Kotiranu stopu za stalno ili na neodređeni vremenski period i, u tom trenutku, ne postoji sledbenik administratora koji bi nastavio da obezbeđuje Kotiranu stopu;
 - (iii) supervizor administratora Kotirane stope javno objavljuje da je ta Kotirana stopa obustavljena ili se obustavlja za stalno ili na neodređeni vremenski period; ili

- (iv) administrator Kotirane stope ili njegov supervizor objavljuje da se ta Kotirana stopa više ne može koristiti;
- (v) supervizor administratora Kotirane stope javno objavljuje ili obaveštava:
 - (A) da Kotirana stopa više nije, ili da od određenog datuma više neće biti relevantna za dato tržište ili ekonomsku relanost koju je predviđena da meri, te da više neće biti ponovno uspostavljena (kao što je utvrdio taj supervizor); i
 - (B) svesni da će takva objava ili publikovanje pokrenuti određene okidače koji se odnose na fallback odredbe u ugovoru koji se mogu aktivirati bilo kojom takvom najavom ili objavom o prestanku rada;
- (k) administrator Kotirane stope utvrđuje da bi Kotirana stopa trebalo da se obračuna u skladu sa drugim nepredviđenim situacijama ili povratnim politikama ili aranžmanima i:
 - (i) okolnost(i) ili događaj(i) koji dovode do takve tvrdnje nisu (prema mišljenju Većinskih zajmodavaca i Zajmoprimca) privremeni; ili
 - (ii) Kotirana stopa se obračunava u skladu sa bilo kojom takvom politikom ili aranžmanom tokom perioda koji nije kraći od 10 dana; ili
- (l) prema mišljenju Većinskih zajmodavaca i Zajmoprimca, Kotirana stopa više nije prikladna za potrebe obračuna kamate prema ovom Ugovoru.

34 Poverljive informacije

34.1 Poverljivost

Svaka Finansijska strana saglasna je da čuva u tajnosti sve Poverljive informacije i da ih nikome ne obelodanjuje, osim u meri dozvoljenoj u klauzuli 34.2 (*Obelodanjivanje Poverljivih informacija*) i klauzuli 34.3 (*Obelodanjivanje pružaocima numeričkih usluga*) i da obezbedi da sve Poverljive informacije budu zaštićene sigurnosnim merama i stepenom pažnje koju bi primenila na sopstvene poverljive informacije.

34.2 Obelodanjivanje Poverljivih informacija

Svaka Finansijska strana može obelodaniti:

- (a) svakoj svojoj Podružnici i Povezanim fondovima i svim svojim službenicima, direktorima, zaposlenima, savetnicima, revizorima, partnerima i Predstavnicima takve Poverljive informacije koje ta Finansijska strana smatra primerenim, ako je svaka osoba kojoj se Poverljive informacije daju u skladu sa stavom (a) obaveštena u pisanoj formi o njihovoj poverljivoj prirodi i da pojedine ili sve

Poverljive informacije mogu biti osetljive informacije o ceni, ali ova obaveza takvog obaveštavanja neće postojati ako primalac ima profesionalnu obavezu da čuva poverljivost informacija ili je na drugi način u obavezi da čuva Poverljive informacije;

(b) svakom licu:

- (i) koje (ili preko kog) ustupi ili prenese (ili će potencijalno ustupiti ili preneti) sva ili pojedina svoja prava i/ili obaveze prema jednom ili više Finansijskih dokumenata ili koje je pravni sledbenik (ili koje potencijalno može biti pravni sledbenik) kao Agent, a u svakom slučaju bilo kojoj od svojih Podružnica, Zastupnicima ili stručnim savetnicima;
- (ii) sa kojim (ili preko kog) zaključuje (ili može potencijalno da zaključiti), direktno ili indirektno, podučešće ili bilo koju transakciju u vezi sa jednim ili više Finansijskih dokumenata po kojima se vrši plaćanje ili se mogu vršiti plaćanja u vezi sa jednim ili više Finansijskih dokumenata i/ili Zajmoprimcem, kao i bilo kojoj Podružnici, Povezanom fondu, Zastupniku i stručnom savetniku;
- (iii) koje je imenovala bilo koja Finansijska strana ili lice na koje se odnosi gore navedeni stav (b)(i) ili (b)(ii) da prima prepisku, obaveštenja, informacije ili dokumentaciju koje se dostavljaju u skladu sa Finansijskim dokumentima u njegovo ime (uključujući ali ne ograničavajući se na bilo koje lice koje je postavljeno u skladu sa stavom (b) klauzule 23.15 (*Odnos sa Zajmodavcima*));
- (iv) koja ulaže ili na drugi način finansira (ili bi potencijalno moglo da investira ili na drugi način da finansira), direktno ili indirektno, bilo koju transakciju koja se navodi u prethodnom stavu (b)(i) ili (b)(ii) ili bilo koju drugu stranu u takvoj transakciji koja pruža bilo koju uslugu ili ublažavanje rizika (direktno ili indirektno) takvom investitoru ili finansijeru;
- (v) kome je potrebno ili se od njega zahteva da obelodani informacije ili se obelodanjivanje traži od strana bilo kog suda nadležne nadležnosti ili bilo kog vladinog, bankarskog, poreskog ili drugog regulatornog tela ili sličnog organa, pravila relevantne berze ili u skladu sa bilo kojim merodavnim zakonom;
- (vi) kome je potrebno obelodaniti informacije u vezi sa ili za potrebe parnice, arbitraže, upravnog ili drugog istražnog postupka ili spora;

(vii) kome ili za čiju korist ta Finansijska strana zaračunava, ustupa ili uspostavlja Obezbeđenje (ili to može učiniti) u skladu sa klauzulom 21.9 (*Obezbeđenje prava Zajmodavaca*);

(viii) koje je Strana; ili

(ix) uz saglasnost Zajmoprimaca;

a u svakom slučaju, takve Poverljive informacije koje ta Finansijska strana smatra primerenim ako je:

(A) u vezi sa gore navedenim stavovima (b)(i), (b)(ii) i (b)(iii), lice kome će Poverljive informacije biti date sklopilo Ugovor o poverljivosti osim ako nema obaveze sklapanja Ugovora o poverljivosti, ukoliko je primalac stručni savetnik i podleže profesionalnim obavezama čuvanja poverljivosti Poverljivih informacija;

(B) u vezi sa gore navedenim stavom (b)(iv), lice kome će Poverljive informacije biti date sklopilo Ugovor o poverljivosti ili je na bilo koji drugi način obavezno zahtevima koji se odnose na poverljivost a u vezi sa Poverljivim informacijama koje dobije i obavešteno da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni;

(C) u vezi sa gore navedenim stavovima (b)(v), (b)(vi) i (b)(vii), lice kome će Poverljive informacije biti date obavešteno o poverljivoj prirodi i da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni, s tim što ne postoji obaveza takvog obaveštavanja, ako po mišljenju te Finansijske strane, to nije izvodljivo u datim okolnostima;

(c) svakom licu koje je ta Finansijska strana imenovala ili licu na koje se odnosi stav (b)(i) ili (b)(ii) iznad da pruža usluge administracije ili saldiranja u pogledu jednog ili više Dokumentata o finansiranju, uključujući ali ne ograničavajući se na trgovanje učešćima vezano za Dokumenta o finansiranju, te može tražiti obelodanjivanje tih Poverljivih informacija kako bi se omogućilo pružaocu datih usluga da obezbedi svoje usluge navedene u ovom stavu (c) ukoliko je pružalac usluga kome se Poverljive informacije daju sklopio ugovor o poverljivosti suštinski u formi LMA ugovora o poverljivosti za pružaoca administrativnih usluga i usluga poravnanja ili u drugoj formi ugovora o poverljivosti o kojoj se dogovore Zajmoprimac i relevantna Finansijska strana;

- (d) svakoj rejting agenciji (uključujući njene stručne savetnike) one Poverljive informacije za koje bi moglo biti potrebno da se otkriju kako bi se omogućilo takvoj rejting agenciji da realizuje svoje uobičajene aktivnosti vezane za Dokumente o finansiranju i/ili Zajmoprimca, ukoliko je rejting agencija kojoj će Poverljive informacije biti date informisana o poverljivoj prirodi i da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni; i
- (e) svim subjektima koji sastavljaju tabele i druge procene kreditnog tržišta (koji ih mogu koristiti u takvim tabelama i procenama kreditnog tržišta) i upućuju na to u marketinškim materijalima kod stvarnih ili potencijalnih klijenata bez prethodne saglasnosti drugih Strana, pod uslovom da su takve informacije ograničene na identitet Strana i iznose, dospeća i svrhu Kredita.

34.3 Obelodanjivanje pružaocima numeričkih usluga

- (a) Svaka Finansijska strana može obelodaniti sledeće informacije bilo kojoj nacionalnoj ili međunarodnoj agenciji za dodelu brojeva koju je postavila ta Finansijska strana kako bi dobila numerisanje ovog Ugovora, Kredita i/ili Zajmoprimca:
 - (i) ime Zajmoprimaca;
 - (ii) zemlju porekla Zajmoprimca;
 - (iii) datum ovog Ugovora;
 - (iv) klauzulu 38 (Merodavno pravo);
 - (v) ime Agenta i Aranžera;
 - (vi) datuma svake izmene i dopune i preformulisanja ovog Ugovora;
 - (vii) iznos Ukupnih angažovanih sredstava;
 - (viii) valutu Kredita;
 - (ix) vrstu Kredita;
 - (x) rangiranje Kredita;
 - (xi) Konačni Datum otplate Kredita;
 - (xii) promene prethodno datih informacija u skladu gore navedenim stavovima (i) u (xi) iznad; i
 - (xiii) druge informacije dogovorene između Finansijske strane i Zajmoprimaca,

kako bi se omogućilo numeričkim agencijama da pruže uobičajene usluge identifikacije numeracije zajma.

- (b) Strane su potvrdile i saglasile se da se svaki identifikacioni broj dodeljen ovom Ugovoru, Aranžmanu i/ili Zajmoprimcu od strane numeričke agencije i povezane informacije sa svakim takvim brojem mogu obelodaniti korisnicima tih usluga u skladu sa standardnim uslovima te numeričke agencije.
- (c) Zajmoprimac izjavljuje da nijedna od informacija u gore navedenim stavovima (a)(i) – (a)(xiii) nije niti će biti u bilo kom trenutku neobjavljena osetljiva informacija o ceni.
- (d) Agent će obavestiti Zajmoprimca i druge Finansijske strane o:
 - (i) imenu numeričke agencije koju je Agent postavio za potrebe Ugovora, Aranžmana i Zajmoprimca; i
 - (ii) broj i brojeve, zavisno od slučaja, dodeljene ovom Ugovoru, Aranžmanu i Zajmoprimcu od strane te numeričke agencije.

34.4 Ceo ugovor

Ova klauzula 34 predstavlja celokupan ugovor između Strana u pogledu obaveza Finansijskih strana prema Dokumentima o finansiranju u pogledu Poverljivih informacija i zamenjuje sve prethodne sporazume, izrečene ili implicirane, po pitanju Poverljivih informacija.

34.5 Insajderske informacije

Svaka Finansijska strana saglasna je da neke ili sve Poverljive informacije jesu ili mogu biti osetljive informacije o ceni i da korišćenje može biti regulisano ili zabranjeno važećim propisima uključujući i zakon o hartijama od vrednosti koji se odnosi na insajdersko poslovanje i zloupotrebu tržišta i Agent i Zajmoprimac se obavezuju da neće koristiti Stope finansiranja u bilo koje nezakonite svrhe.

34.6 Obaveštenje o obelodanjivanju

Svaka Finansijska strana saglasna je (u meri u kojoj zakon i propisi to dozvoljavaju) da Zajmoprimca obavesti o:

- (a) okolnostima obelodanjivanja Poverljivih informacija u skladu sa stavom (b)(v) klauzule 34.2 (*Obelodanjivanje Poverljivih informacija*), osim kada je do takvog obelodanjivanja bilo kom licu navedenom u datom stavu došlo tokom redovnog sprovođenja nadzora ili redovnih funkcija; i

- (b) po saznanju da je bilo koja Poverljiva informacija obelodanjena suprotno odredbama ove klauzule 34.

34.7 Trajne obaveze

Obaveze iz ove klauzule 34 su trajne i nastaviće se i ostaju obavezujuće za svaku Finansijsku stranu u trajanju od dvanaest (12) meseci od datuma koji nastupi ranije od:

- (a) datuma na koji su svi iznosi plativi od strane Zajmoprimca prema ili u vezi sa ovim Ugovorom isplaćeni u potpunosti i sva Angažovana sredstva su otkazana ili na drugi način prestaju da budu raspoloživa; i
- (b) datum na koji ta Finansijska strana na drugi način prestaje da bude Finansijska strana.

35 Poverljivost stopa finansiranja

35.1 Poverljivost i obelodanjivanje

- (a) Agent i Zajmoprimac saglasni su da će čuvati kao poverljive sve Stope finansiranja i da ih neće nikome obelodanjivati, osim u onoj meri koju dozvoljavaju stavovi (b) i (c) u daljem tekstu.
- (b) Agent može obelodaniti:
 - (i) Zajmoprimcu svaku Stopu finansiranja u skladu sa klauzulom 8.4 (*Obaveštavanje o kamatnim stopama*); i
 - (ii) bilo koju Stopu finansiranja bilo kom licu koga je Agent imenovao da pruži administrativne usluge za potrebe jednog ili više Dokumentata o finansiranju u meri u kojoj je to potrebno da bi se data usluga obezbedila ukoliko je pružalac usluga kome se te informacije daju sklopio Ugovor o poverljivosti suštinski u formi LMA ugovora o poverljivosti za pružaoce administrativnih usluga i usluga poravnanja ili u drugoj formi ugovora o poverljivosti o kojoj se dogovore Zajmoprimac i relevantna Finansijska strana.
- (c) Agent može obelodaniti bilo koju Stopu finansiranja i Zajmoprimac može obelodaniti bilo koju Stopu finansiranja:
 - (i) svim svojim Podružnicama i svakom od njenih ili njihovih službenika, direktora, zaposlenih, stručnih savetnika, revizora, partnera ili Predstavnika ako je to lice kome Stopa finansiranja treba da se obelodani u skladu sa ovim stavom (i) informisana u pisanoj formi o poverljivoj prirodi Stope finansiranja i činjenici da to može biti osetljiva informacija o ceni; takva obaveza obaveštavanja neće postojati ukoliko je primalac podložan

profesionalnoj obavezi čuvanja poverljivih informacija o toj Stopi finansiranja ili je na drugi način u obavezi čuvanja poverljivosti tog podatka;

- (ii) svakom licu koje mora ili od koga se to traži od strane bilo kog suda u nadležnoj jurisdikciji ili od strane bilo koje državne, bankarske, poreske ili druge regulatorne institucije ili sličnog tela, pravila berze ili u skladu sa bilo kojim merodavnim zakonom ili propisom ukoliko je to lice kome se Stopa finansiranja obelodanjuje obavešteno u pisanoj formi o poverljivoj prirodi i činjenici da to mogu biti osetljive informacije o ceni, ali neće postojati takva obaveza obaveštavanja kada po mišljenju Agenta ili Zajmoprimca, u zavisnosti od slučaja, to nije u datim okolnostima izvodljivo;
- (iii) svakom licu kome je potrebno otkriti informacije u vezi sa i u svrhe bilo koje parnice, arbitraže, administrativne ili druge istrage, postupka ili spora, ako je osoba kojoj treba dati tu Stopu finansiranja informisana u pisanoj formi o poverljivoj prirodi i činjenici da su možda u pitanju osetljive informacije o ceni, ali neće postojati takva obaveza obaveštavanja kada po mišljenju Agenta ili Zajmoprimca, u zavisnosti od slučaja, to nije u datim okolnostima izvodljivo; i
- (iv) svakoj osobi uz odgovarajuću saglasnost Zajmodavca.

35.2 Povezane obaveze

- (a) Agent i Zajmoprimac su saglasni da svaka Stopa finansiranja predstavlja ili može predstavljati osetljive informacije o ceni i da njeno korišćenje može biti regulisano ili zabranjeno važećim propisima uključujući i zakon o hartijama od vrednosti koji se odnosi na insajdersko poslovanje i zloupotrebu tržišta i Agent i Zajmoprimac se obavezuju da neće koristiti Stope finansiranja u bilo koje nezakonite svrhe.
- (b) Agent i Zajmoprimac su saglasni da će (u meri u kojoj to dozvoljava zakon i propisi) relevantnog Zajmodavca obavestiti o:
 - (i) okolnostima svakog obelodanjivanja u skladu sa stavom (c)(ii) klauzule 35.1 (*Poverljivost i obelodanjivanje*), osim ako je obelodanjeno licima iz tog stava tokom redovnog sprovođenja nadzora ili redovnih funkcija; i
 - (ii) o saznanjima da su bilo koje informacije obelodanjene čime se krši ova klauzule 35.

35.3 Nije nastupio Slučaj neispunjenja obaveza

Nije nastupio Slučaj neispunjenja obaveza prema klauzuli 20.2 (*Druge obaveze*) usled isključivog propusta Zajmoprimca da ispuni odredbe klauzule 35.

36 Ugovorno priznavanje Bail-In instrumenta

36.1 Ugovorno priznavanje Bail-In instrumenta

Dogovoreno je da, bez obzira na bilo koje druge uslove bilo kojih Dokumentata o finansiranju ili bilo kog drugog sporazuma, aranžmana ili razumevanja između Strana, svaka Strana priznaje i prihvata da bilo koja odgovornost bilo koje Strane prema bilo kojoj drugoj Strani u skladu sa ili u vezi sa Dokumentima o finansiranju može biti predmet primene *Bail-in* instrumenta od strane relevantnog nadležnog organa i saglasna je i prihvata da bude obavezana na sledeće:

- (a) bilo koju radnju vezanu za primenu *Bail-in* instrumenta u vezi sa bilo kojom takvom odgovornošću, uključujući (bez ograničenja):
 - (i) smanjenje, u celosti ili delimično, iznosa glavnice ili neizmirenog iznosa duga (uključujući sve obračunate, ali neplaćene kamate) u vezi sa bilo kojom takvom obavezom;
 - (ii) pretvaranje celokupne ili dela bilo koje takve odgovornosti u akcije ili druge instrumente vlasništva koji joj se mogu izdati ili poveriti; i
 - (iii) otkazivanje svake takve odgovornosti; i
- (b) izmena bilo kojih odredbi bilo kog Dokumenta o finansiranju u meri neophodnoj da se sprovede bilo koja Bail-in aktivnost u vezi sa tom odgovornošću.

36.2 Definicije za Bail-In

U ovoj klauzuli 36:

Član 55 BRRD označava Direktivu 2014/59/EU o uspostavljanju okvira za oporavak i sanaciju kreditnih institucija i investicionih društava.

Sprovođenje Bail-In instituta označava sprovođenje ovlašćenja za otpis i konverziju.

Propisi o *Bail-in* institutu znači:

- (a) kada je reč o državama članicama EEA koje su sprovele ili koje u bilo kom trenutku sprovodi član 55 BRRD-a, relevantni zakon ili uredbu o sprovođenju kako je opisano u Programu propisa o *Bail-in* instrumentu; i
- (b) kada je reč o Ujedinjenom Kraljevstvu, Zakon o Bail-In instrumentu; i
- (c) kada je reč o bilo kojoj drugoj državi koja nije zemlja članica EEA ili Ujedinjeno Kraljevstvo, bilo koji analogni zakon ili propis koji zahteva ugovorno priznavanje bilo kog ovlašćenja za otpis i konverziju sadržanog u tom zakonu ili propisu.

Zemlja članica EEA označava bilo koju državu članicu Evropske unije, Island, Lihtenštajn i Norvešku.

EU Program propisa o Bail-In instrumentu označava dokument koji je opisan kao takav i s vremena na vreme ga objavljuje Udruženje tržišta kredita (ili bilo koji njegov pravni sledbenik).

Regulatorno telo označava svako telo koje ima ovlašćenje da vrši bilo koju vrstu otpisa i konverzije.

Zakonodavstvo Ujedinjenog Kraljevstva o *Bail-in* instrumentu označava Deo I Zakona o bankarstvu Ujedinjenog Kraljevstva iz 2009. godine i bilo koji drugi zakon ili propis koji se primenjuje u Ujedinjenom Kraljevstvu koji se odnosi na rešavanje nesolventnih banaka ili banaka u postupku likvidacije, investicionih kompanija ili drugih finansijskih institucija ili njihovih podružnica (osim putem likvidacije, stečajnom upravom ili drugim postupcima nesolventnosti).

Ovlašćenja za otpis i konverziju označava:

- (a) u vezi sa bilo kojim propisima o *Bail-in* instrumentu, opisanom u EU Programu propisa o Bail-In instrumentu, nadležnosti opisane u vezi sa tim *Bail-in* instrumentom;
- (b) u smislu zakona o *Bail-in* instrumentu Ujedinjenog Kraljevstva, ovlašćenja u skladu sa zakonom o *Bail-in* instrumentu o ukidanju, prenosu ili smanjenju vrednosti akcija izdatih od strane subjekta koji je banka ili investiciona firma ili druga finansijska institucija ili podružnica banke, investicione kompanije ili drugog finansijskog preduzeća, o poništenju, smanjenju, modifikaciji ili promeni oblika obaveze takvog lica ili bilo kog ugovora ili instrumenta na osnovu te obaveze, u cilju konverzije celokupnih ili dela obaveza u akcije, obveznice ili obaveze tog lica ili bilo kog lica, kako bi se učinilo da bilo koji takav ugovor ili instrument ima efekat kao da je u okviru njega realizovano pravo ili suspendovana obaveza po pitanju te obaveze ili bilo kojih nadležnosti koje proističu iz propisa o *Bail-in* -u koje se odnose na ili su vezane za te nadležnosti; i
- (c) u vezi sa bilo kojim drugim primenljivim propisima o Bail-in instrumentu:
 - (i) bilo kakva ovlašćenja prema propisima o Bail-in-u o ukidanju, prenosu ili smanjenju vrednosti akcija izdatih od strane subjekta koji je banka ili investiciona firma ili druga finansijska institucija ili podružnica banke, investicione kompanije ili drugog finansijskog preduzeća ustanove, o poništenju, smanjenju, modifikaciji ili promeni oblika obaveze takvog lica ili

bilo kog ugovora ili instrumenta na osnovu te obaveze, u cilju konverzije celokupnih ili dela obaveza u akcije, obveznice ili obaveze tog lica ili bilo kog lica, kako bi se učinilo da bilo koji takav ugovor ili instrument ima efekat kao da je u okviru njega realizovano pravo ili suspendovana obaveza po pitanju te obaveze ili bilo kojih nadležnosti koje proističu iz propisa o Bail-in-u koje se odnose na ili su vezane za te nadležnosti; i

(ii) bilo koja slična ili analogna nadležnost prema Propisima o *Bail-in-u*.

37. Primerci

Svaki Dokument o finansiranju može biti potpisan u bilo kom broju primeraka i ima isti efekat kao da se potpisi na primercima nalaze na jedinstvenom primerku Dokumenta o finansiranju.

ODELJAK 12**MERODAVNO PRAVO I IZVRŠENJE****38 MERODAVNO PRAVO**

Na ovaj Ugovor i sve neugovorne obaveze koje proističu iz ovog Ugovora ili su sa njim u vezi, primenjivaće se pravo Engleske.

39 Arbitraža**39.1 Arbitraža**

Svi sporovi koji proističu iz Ugovora ili su sa njim u vezi (uključujući sporove u pogledu postojanja, važenja ili prestanka ovog Ugovora ili bilo koje neugovorne obaveze koja proističe iz Ugovora ili je sa njim u vezi) (u daljem tekstu „**Spor**“) upućuju se i biće konačno rešeni na arbitraži u skladu sa Pravilima arbitraže Londonskog suda međunarodne arbitraže (LCIA), koji su na snazi na dan potpisivanja ovog Ugovora.

39.2 Formiranje arbitražnog veća, sedište i jezik arbitraže

- (a) Arbitražno veće sastoji se od tri arbitra. Tužilac (tužioci), bez obzira na njihov broj, imenuju zajednički jednog arbitra; tuženi (ili više tuženih), bez obzira na njihov broj, imenuju zajednički drugog arbitra, dok će trećeg arbitra (koji će biti i predsedavajući) imenovati arbitri koji su imenovani od strane ili za račun tužioca (tužilaca) i tuženog (tuženih). U slučaju nemogućnosti postizanja dogovora o imenovanju bilo kog arbitra u okviru Zahteva za arbitražu (u slučaju imenovanja tužioca arbitra) ili u roku od 30 dana od dana imenovanja drugog arbitra (u slučaju predsedavajućeg arbitra), njega će odabrati LCIA sud (kao što je definisano u Pravilima o arbitraži LCIA suda).
- (b) Sedište arbitraže će biti London, Engleska.
- (c) Jezik arbitraže biće engleski.

39.3 Sudsko rešavanje sporova

Za potrebe arbitraže u skladu sa klauzulom 39 (*Arbitraža*), Strane se odriču prava na zahtev za utvrđivanje preliminarne pravne osnova ili na žalbu na utvrđeni pravni osnov u skladu sa članovima 45 i 69 Zakona o arbitraži iz 1996. godine ili sličnim članovima zakona koji mogu biti s vremena na vreme na snazi.

39.4 Konsolidovana arbitraža

- (a) Sledeće će se primenjivati na svaki spor koji proističe iz ovog Ugovora ili je za njega vezan i koji proističe ili je vezan za Finansijski dokument za koji je Zahtev

za arbitražu podnet svim drugim stranama u arbitraži (ili, ako to nije moguće, sve strane su efektivno obavestene). U smislu takvih sporova, ukoliko su, prema apsolutno diskrecionoj odluci prvog arbitražnog veća postavljenog za neki od sporova, ti sporovi tako tesno povezani da je svrsishodno da se rešavaju u istom postupku, arbitražno veće ima pravo da naloži da se konsoliduje postupak rešavanja spora sa onima za rešavanje drugih sporova, pod uslovom da nije određen datum saslušanja prve arbitraže. Ukoliko to arbitražno veće tako naloži, smatraće se da su strane u svakom sporu na koji se nalog odnosi pristale da o tom sporu konačno odlučuje:

- (i) arbitražno veće koje je naložilo konsolidaciju, osim ako LCIA ne odluči da arbitražno veće nije adekvatno ili da nije nepristrasno; i
 - (ii) u skladu sa postupkom, u sedištu i jezikom navedenim u relevantnom Finansijskom dokumentu prema kome je arbitražno veće koje je naložilo konsolidaciju postavljeno, osim ako se sve strane u postupku konsolidacije ne dogovore drugačije ili, ukoliko nema takvog dogovora, onda onako kako je naloženo od strane arbitražnog veća u konsolidovanom postupku.
- (b) Svaki spor koji je predmet ugovorne opcije koja podrazumeva parnicu, moći će da se konsoliduje isključivo u skladu sa ovim stavom 39.4(a) ako:
- (A) sprovođenje opcije koja je predmet spora nije više dozvoljeno u skladu sa uslovima prema kojima je opcija data; ili
 - (B) došlo je do odricanja prava imaooca opcije da realizuje tu opciju.
- (c) Gorenavedena klauzula 39.4(a) primenjuje se čak i tamo kada ovlašćenja za postupak konsolidacije postoje prema bilo kojim važećim pravilima arbitraže (uključujući i pravila arbitražne institucije) i, u takvim okolnostima, odredbe klauzule 39.4(a) se primenjuju pored tih ovlašćenja, a takvu konsolidaciju može podneti ili naložiti alternativno svaka strana ili sud koji to može da učini.

39.5 Uručenje

- (a) Bez uticaja na bilo koji drugi oblik uručenja dopuštenim po bilo kom merodavnom pravu, Zajmoprimac:
- (i) neopozivo imenuje Ambasadora Republike Srbije pri nadležnom Sudu *St. James* na adresi *28 Belgrave Square, London, SW1X 8QB* za svog agenta za uručenje u vezi bilo kog postupka pred sudovima u Engleskoj za bilo koji Dokument o finansiranju; i
 - (ii) je saglasan da propuštanje agenta za uručenje da obavesti Zajmoprimca o postupku neće uzrokovati poništenje predmetnog postupka.

- (b) Ako je bilo koje lice postavljeno kao agent za uručenje onemogućeno iz bilo kog razloga da deluje kao agent za uručenje, Zajmoprimac je dužan da odmah (a u svakom slučaju u roku od petnaest (15) dana od takvog događaja) imenuje drugog agenta prema uslovima prihvatljivim za Agentu. U slučaju neispunjenja ove obaveze, Agent može imenovati drugog agenta u ovu svrhu na račun Zajmodavca.
- (c) Zajmoprimac je izričito saglasan sa odredbama klauzule 39.5 (*Uručenje*) i klauzule 38 (*Merodavno pravo*).

39.6 Odricanje od imuniteta

- (a) Zajmodavac se neopozivo odriče svakog imuniteta koje on ili njegova imovina ili prihodi inače mogu uživati u bilo kojoj nadležnosti, uključujući, ali ne ograničavajući se, na imunitet u pogledu:
 - (i) jurisdikcije bilo kog suda ili tribunala;
 - (ii) pružanja bilo kakve zaštite putem sudskog naloga ili naredbe za konkretne činidbe ili refundiranje sredstava ili prihoda;
 - (iii) uručjenja obaveštenja izvršenja bilo koje odluke ili presude protiv vlasništva;
 - (iv) uručjenja; i
 - (v) pitanja bilo kog postupka protiv imovine ili prihoda radi izvršenja presude ili u slučaju in rem postupka radi zaplene, zadržavanja ili prodaje bilo koje njegove imovine i prihoda,
- (b) i u meri u kojoj se u bilo kojoj takvoj nadležnosti može pripisati sebi ili njenoj imovini takav imunitet (bilo da se traži ili ne), Zajmoprimac neopozivo pristaje na izvršenje bilo kakve presude ili odluke i saglasan je da neće zahtevati i neopozivo se odriče takvog imuniteta u najvećoj meri dozvoljenoj zakonima nadležnosti, u skladu sa dole navedenom klauzulom 39.6(e).
- (c) Zajmoprimac se saglasio da će ovo odricanje u bilo kom postupku u Engleskoj imati potpuni obim dozvoljen engleskim Zakonom o imunitetu iz 1978. godine i da će ovo odricanje biti neopozivo u smislu engleskog Zakona o imunitetu iz 1978. godine.
- (d) Ne dovodeći u pitanje obaveze Zajmoprimca iz gore navedenih klauzula 39.6(a) i 39.6(c), u smislu bilo kog postupka koji proizlazi iz ili je povezan sa sprovođenjem i/ili izvršenjem bilo koje odluke ili presude protiv njega, Zajmoprimac podleže nadležnosti bilo kog suda koji vodi takav postupak.

- (e) Ne dovodeći u pitanje gore navedene odredbe klauzule 39.6(a) do gorenavedene klauzule 39,6(d), Zajmoprimac može da se odrekne imuniteta od izvršenja u smislu bilo koje izuzete imovine.

Ovaj Ugovor je zaključen na datum naveden na početku ovog Ugovora.

PRILOG 1
Prvobitni Zajmodavci

Ime Prvobitnog zajmodavca	Angažovana sredstva Tranše sa fiksnom kamatnom stopom (€)	Angažovana sredstva Tranše sa varijabilnom kamatnom stopom (€)
Merrill Lynch International	130.000.000	95.000.000,00
Erste Group Bank AG	0	23.000.000,00
Alpha Bank S.A, Luxembourg Branch	0	14.805.555,56
Bank of America, N.A., acting through its London Branch	0	14.444.444,44
VTT Fund Limited	0	8.000.000,00
Raiffeisen Bank International AG	0	7.750.000,00
Vega Total Return Fund Limited	0	4.000.000,00
Atlantic Forfaitierungs AG	0	3.000.000,00
Ukupno	130.000.000	170.000.000

PRILOG 2
Preduslovi

1 Zajmoprimac

- (a) Primerci svih relevantnih zakona, propisa i/ili ovlašćenja koji se odnose na ovlašćenja i nadležnosti Zajmoprimca, Ministarstva finansija, Ministra finansija i/ili Vršioća dužnosti ministra finansija (u zavisnosti od slučaja) i realizaciju obaveza Zajmoprimca koje proističu iz Dokumentata o finansiranju, uključujući ali ne ograničavajući se na:
- (i) Ustav Republike Srbije; i
 - (ii) Zakon o javnom dugu („Službeni glasnik RS” , br. 61/05, 107/09, 78/11, 68/15, 95/18, 91/19 i 149/20) i Zakon o budžetskom sistemu („Službenom glasniku RS” , br. 54/09, 73/10, 101/10, 101/11, 93/12, 62/13, 63/13, 108/13, 142/14, 68/15, 103/15, 99/16, 113/17, 5/18, 31/19, 72/19, 149/20, 118/21 i 138/22).
- (b) Overene primerake zaključaka Vlade Republike Srbije kojima se:
- (i) utvrđuje osnova za vođenje pregovora o zaduživanju i formiranju delegacije za pregovore; i
 - (ii) odobrava zaduživanje od strane Zajmoprimca po osnovu ovog Ugovora i Dokumentata o finansiranju i ovlašćuje ministar finansija Republike Srbije da potpiše Dokumenta o finansiranju u ime Republike Srbije.
- (c) Dokaz o donošenju od strane Narodne skupštine Republike Srbije zakona kojim se potvrđuje ovaj Ugovor (zajedno sa dokazom da je takav zakon proglasio predsednik Republike Srbije i da je objavljen u Službenom glasniku Republike Srbije), a protekao je rok za stupanje na snagu.
- (d) Overeni primerak KZ obrazaca kao dokaz da je Ugovor pravovremeno dostavljen NBS.
- (e) Deponovani potpis lica ovlašćenog potpisnika za Zajmoprimca:
- (i) kojim se potvrđuje da je svaki primerak dokumenta naveden u ovom Prilogu tačan, kompletan i u potpunosti na snazi i važeći na dan koji ne nastupa ranije od datuma ovog Ugovora; i
 - (ii) kojim se potvrđuje da zaduživanje u punom iznosu po osnovu Kredita ne bi dovelo do prekoračenja zaduživanja, garantovanja ili sličnog limita Zajmoprimca niti Republike Srbije.

- (f) Deponovani potpisa svakog lica autorizovanog na opisan način u stavovima (a) i (b).

2 Dokumenta o finansiranju

- (a) Originalni primerak ovog Ugovora koje su sve prvobitne strane propisno potpisale.
- (b) Originalni primerak Pisma o naknadama koji su sve strane propisno potpisale.
- (c) Dokaz da je svaki takav Dokument o finansiranju valjano autorizovan, potpisan i dostavljen svakoj strani u potpunosti na snazi i važeći sa dokazom, ako je primenjivo, da su sve administrativne takse pravovremeno plaćene po osnovu svakog takvog Dokumenta o finansiranju i da je svaki takav Dokument o finansiranju evidentiran kod nadležnih organa Republike Srbije.

3 Pravna mišljenja

- (a) Pravno mišljenje Norton Rose Fulbright LLP, pravnih savetnika Finansijskih strana u Engleskoj, u formi dostavljenoj Prvobitnim zajmodavcima pre potpisivanja ovog Ugovora.
- (b) Pravno mišljenje pravnih savetnika Finansijskih strana u Republici Srbiji, u formi dostavljenoj Prvobitnim zajmodavcima pre potpisivanja ovog Ugovora.
- (c) Pravno mišljenje Ministarstva pravde Republike Srbije.

4 Druga dokumenta i dokazi

- (a) Dokaz da je lice zaduženo za uručenje iz klauzule 39.5 (*Uručenje*) prihvatilo svoje imenovanje.
- (b) Primerak bilo kog drugog Ovlašćenja ili drugog dokumenta, mišljenja ili potvrda koje Agent smatra neophodnim ili poželjnim (ukoliko je o tome obavestio Zajmoprimca) u vezi sa zaključivanjem i izvršenjem transakcija predviđenih bilo kojim Dokumentom o finansiranju ili za punovažnost i izvršnost bilo kog Dokumenta o finansiranju.
- (c) Dokaz da su naknade, troškovi i izdaci dospeli na teret Zajmoprimca u skladu sa klauzulom 11 (*Naknade*) i klauzulom 16 (*Troškovi i izdaci*) plaćeni ili će biti plaćeni do Datuma korišćenja.
- (d) Dokazi da svi zahtevi Prvobitnog zajmodavaca po pitanju provera „upoznaj svog klijenta“ ispunjeni.

PRILOG 3**Obrazac Zahteva za korišćenje sredstava**

Od: Republika Srbija koju zastupa Vlada Republike Srbije, postupajući preko
Ministarstva finansija

Za: [Agent]

Datum:

Poštovani,

**Republika Srbija – €[300.000.000] Ugovor o Kreditu
od [] (Ugovor)**

- 1 Pozivamo se na Ugovor. Ovo je Zahtev za korišćenje sredstava. Termini definisani u Ugovoru imaju isto značenje u ovom Zahtevu za korišćenje sredstava, osim ako im ovde nije dato drugačije značenje.
- 2 Želimo da nam se odobri Zajam pod sledećim uslovima:

Tranša: [Tranša sa fiksnom kamatnom stopom]/[
Tranša sa varijabilnom kamatnom
stopom]

Predloženi Datum korišćenja: [] (ili, ukoliko to nije Radni dan, sledeći
Radni dan)

Iznos: €[] ili, ukoliko je manje, Raspoloživa
kreditna sredstva [Tranša sa fiksnom
kamatnom stopom]/[Tranša sa
varijabilnom kamatnom stopom]]
- 3 Potvrđujemo da je svaki uslov naveden u klauzuli 4.2 (*Dodatni preduslovi*) ovog Ugovora ispunjen na datum ovog Zahteva za korišćenje sredstava.
- 4 Potvrđujemo da smo istovremeno dostavili Zahtev za korišćenje sredstava Agentu koji traži Zajam u okviru druge Tranše sa istim predloženim Datumom korišćenja kao što je gore navedeno.
- 5 Sredstva ovog Zajma treba da budu odobrena na [račun].
- 6 Ovaj Zahtev za korišćenje sredstava je neopoziv.

7 Obavezujemo se da ćemo dostaviti bilo koju drugu dokumentaciju koju Agent s vremena na vreme razumno zahteva u vezi sa ovim Zahtevom za korišćenje sredstava.

Srdačno

Za i u ime

Republika Srbija koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija

Potpis:*

Ime:

Funkcija:

Datum:

*Potpis potpisnika Zajmoprimca

PRILOG 4
Obrazac Potvrde o prenosu

Za: [puno ime, adresa i registarski broj]¹ kao Agent

Od: [puno ime, adresa, registarski broj] (**Postojeći zajmodavac**) i [puno ime, adresa, registarski broj] (**Novi zajmodavac**)

Datum:

Republika Srbija – €[300.000.000) Ugovor o kreditu

od [] (Ugovor)

- 1 Pozivamo se na Ugovor. Ovo je Potvrda o prenosu. Termini definisani u Ugovoru imaju isto značenje u ovoj Potvrdi o prenosu, osim ako im u Potvrdi o prenosu nije dato drugo značenje.
- 2 Pozivamo se na klauzulu 21.5 (*Postupak prenosa*) Ugovora:
 - (a) Postojeći zajmodavac i Novi zajmodavac su saglasni sa prenosom novacijom Novom zajmodavcu od strane Postojećeg zajmodavca i u skladu sa klauzulom 21.5 (*Postupak prenosa*) Ugovora, svih prava i obaveza Postojećeg zajmodavca po Ugovoru i drugim Dokumentima o finansiranju koji se odnose na taj deo Angažovanih sredstava Postojećeg zajmodavca i učešća u Zajmu po osnovu Ugovora, kao što je navedeno u Dodatku.
 - (b) Predloženi Datum prenosa je [].
 - (c) Kancelarija Kredita i adresa, broj faksa i N/R podaci za obaveštavanje Novog zajmodavca za svrhe predviđene klauzulom 29.2 (*Adrese*) Ugovora date su u Dodatku.
- 3 Novi zajmodavac izričito potvrđuje ograničenja obaveza Postojećeg zajmodavca definisanih u stavu (c) u klauzuli 21.4 (*Ograničenje odgovornosti Postojećih zajmodavaca*) Ugovora.
- 4 Ova Potvrda o prenosu može biti potpisana u bilo kom broju primeraka i ima isti efekat kao da se potpisi na tim primercima nalaze na jedinstvenom primerku ove Potvrde o prenosu.
- 5 Na ovu Potvrdu o prenosu i sve neugovorne obaveze koje iz nje proističu ili su sa njom povezane primenjuje se pravo Engleske.
- 6 Ova Potvrda o prenosu zaključena je na dan naznačen na početku ove Potvrde o prenosu.

¹ Potvrda o prenosu mora da sadrži podatke o identifikaciji prenosioca, primaoca i Agentu (tj. ime, adresu i registarski broj svakog prenosioca, primaoca i Agentu) u vezi sa pismenom izjavom koju je Zajmoprimac dostavio NBS-u u skladu sa klauzulom 21.7(b).

DODATAK

Angažovana sredstva/prava i obaveze koje se prenose

[Upisati relevantne podatke – uključujući valutu i iznos učešća koji se prenosi]²

[Adresa kancelarije ugovora, broj faksa i N/D podaci za dostavljanje obaveštenja i podaci o računu za plaćanje,]

Zajmoprimac: Republika Srbija koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija

[Postojeći zajmodavac]

[Novi zajmodavac]

Potpis:

Potpis:

Ova Potvrda o prenosu prihvaćena je od strane Agenta, a [] je prihvaćen kao Datum prenosa.

[Agent]

Potpis:

² Molimo da uključite odgovarajući iznos Angažovanih sredstava i valutu. Ovo je deo informacije koju treba uključiti u vezi sa pismenom izjavom Zajmoprimca koju je dostavio NBS-u u skladu sa klauzulom 21.7(b)

PRILOG 5**Obrazac Ugovora o ustupanju**

Za: [ime, adresa i registarski broj]³ kao Agent i Republika Srbija koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija kao Zajmoprimac

Od: [ime, adresa i registarski broj] (**Postojeći Zajmodavac**) i [ime, adresa i registarski broj] (**Novi Zajmodavac**)

Datum:

**Republika Srbija – €[300.000.000) Ugovor o kreditu
od [] (Ugovor)**

- 1 Pozivamo se na Ugovor. Ovo je Ugovor o ustupanju. Termini definisani u Ugovoru imaju isto značenje u ovom Ugovoru o ustupanju, osim ako im ovde u Ugovoru o ustupanju nije dato drugo značenje.
- 2 Pozivamo se na klauzulu 21.6 (*Postupak ustupanja*) Ugovora:
 - (a) Postojeći Zajmodavac u potpunosti ustupa Novom Zajmodavcu sva prava Postojećeg Zajmodavca po osnovu Ugovora i drugih Dokumentata o finansiranju koji se odnose na taj deo Angažovanih sredstava Postojećeg Zajmodavca i učešća u Zajmu po osnovu Ugovora, kao što je navedeno u Dodatku.
 - (b) Postojeći Zajmodavac oslobađa se svih obaveza Postojećeg zajmodavca koje odgovaraju onom delu Angažovanih sredstava i učešća u kreditima Postojećeg zajmodavca po osnovu Ugovora navedenom u Dodatku.
 - (c) Novi Zajmodavac postaje Strana kao Zajmodavac i vezan je obligacijama ekvivalentnim onima od kojih je Postojeći Zajmodavac oslobođen u skladu sa gore navedenim stavom (b).
- 3 Predloženi Datum ustupanja je [].
- 4 Na Datum ustupanja Novi zajmodavac postaje Strana u Dokumentima o finansiranju kao Zajmodavac.
- 5 Podaci o Kancelariji Kredita i adresa, broj faksa i N/R podaci za obaveštavanje Novog zajmodavca za svrhe predviđene klauzulom 29.2 (*Adrese*) Ugovora date su u Dodatku.

³ Ugovor o ustupanju mora da sadrži informacije podatke o identifikaciji prenosioca, primaoca i Agentu (tj. puno ime, adresu i registarski broj svakog prenosioca, primaoca i Agentu) u vezi sa pismenom izjavom koju je Zajmoprimac dostavio NBS-u u skladu sa klauzulom 21.7(b)

- 6 Novi zajmodavac izričito potvrđuje ograničenja obaveza Postojećeg zajmodavca definisanih u stavu (c) u klauzuli 21.4 (*Ograničenje odgovornosti Postojećih zajmodavaca*) Ugovora.
- 7 Ovaj Ugovor o ustupanju predstavlja obaveštenje Agentu (u ime svake Finansijske strane) i nakon dostavljanja u skladu sa klauzulom 21.7 (*Obaveza dostavljanja primerka Potvrde o prenosu ili Ugovora o ustupanju Zajmoprimcu i NBS-u*) Ugovora, Zajmoprimcu o ustupanju navedenom u ovom Ugovoru o ustupanju.
- 8 Ovaj Ugovor o ustupanju može biti potpisan u bilo kom broju primeraka i ima isti efekat kao da se potpisi na tim primercima nalaze na jedinstvenom primerku ovog Ugovora o ustupanju.
- 9 Na ovaj Ugovor o ustupanju i sve neugovorne obaveze koje proističu iz Ugovora ili su sa njim povezane primenjuje se pravo Engleske.
- 10 Ovaj Ugovor o ustupanju zaključen je na dan naznačen na početku ovog Ugovora o ustupanju.

DODATAK

Prava koja se ustupaju i obaveze koje se otpuštaju ili preuzimaju

[Uneti relevantne podatke – upisati valutu i iznos učešća koji se ustupa]⁴

[Adresa kancelarije ugovora, broj faksa i N/D podaci za dostavljanje obaveštenja i podaci o računu za plaćanje]

Zajmoprimac: Republika Srbija zastupa Vlada Republike Srbije, postupajući po i preko Ministarstva finansija.

[Postojeći zajmodavac]

[Novi zajmodavac]

Potpis:

Potpis:

Ovaj Ugovor o ustupanju prihvaćen je od strane Agent a [] je prihvaćen kao Datum ustupanja.

Potpisivanje Ugovora o ustupanju od strane Agent a predstavlja potvrdu da je Agent prihvatio obaveštenje o ustupanju koje je predmet ovog Ugovora, a to obaveštenje Agent prima u ime svake Finansijske strane.

[Agent]

Potpis:

⁴ Molimo da uključite odgovarajući iznos Angažovanih sredstava i valutu. Ovo je deo informacije koju treba uključiti u vezi sa pismenom izjavom Zajmoprimca koju je dostavio NBS-u u skladu sa klauzulom 21.7(b)

PRILOG 6**Obrazac Izveštaja o korišćenju sredstava Zajma**

Za: [Agent]

Od: Republika Srbija zastupljena od strane Vlade Republike Srbije, delovanje od strane i preko Ministarstva finansija

Datum: []

Republika Srbija – €[300.000.000] Ugovor o kreditu od [] (Ugovor)

- 1 Pozivamo se na Ugovor. Ovo je izveštaj dostavljen u skladu sa klauzulom 18.4(a) (*Informacije: Izveštaj o korišćenju sredstava Zajma*). Termini definisani u Ugovoru imaju isto značenje u ovom izveštaju, osim ako im ovde u izveštaju nije dato drugo značenje.
- 2 Pozivamo se na Tranšu zajma sa fiksnom kamatnom stopom sa Datumom korišćenja [*upisati datum*] 2023. godine. Takva Tranša zajma sa fiksnom kamatnom stopom primenjuje se na sledeći način:
 - (a) [sredstva Tranše zajma sa fiksnom kamatnom stopom koja još nisu primenjiva: € []; i]⁵
 - (b) sredstva Tranše zajma sa fiksnom kamatnom stopom koja su već primenjena: € [], od kojih:
 - (i) € [] su primenjena za svrhu navedenu u klauzuli 3.1(a)(i) (*Svrha*) na sledeći način:

Referenca	Opis	Primenjen iznos sredstava Tranše zajma sa fiksnom kamatnom stopom (€)
Član 3.B.XI.1	Put Ruma-Šabac-Loznica	[]
Član 3.B.IX.8	Projekat izgradnje brze pruge Bački Breg – Kikinda	[]
Ukupno		[]

⁵ Obrisati stav 2(a) u dostavljenom izveštaju da datum koji pada 12 meseci od datuma ovog Ugovora (iz razloga što Tranša zajma sa fiksnom kamatnom stopom treba da bude u potpunosti primenjena do datuma 12-mesečnog izveštaja u skladu sa klauzulom 18.4(b))

- (ii) €[] su primenjeni za svrhu navedenu u klauzuli 3.1(ii) (Svrha) na sledeći način:

Program	Projekat	Naziv projekta	Primenjen iznos sredstava Tranše zajma sa fiksnom kamatnom stopom (€)
0702	5056	Proširenje kapaciteta Luke Sremska Mitrovica	[]
	5057	Proširenje kapaciteta Luke Bogojevo	[]
	5058	Proširenje kapaciteta Luke Prahovo	[]
1511	5001	Obnova i izgradnja objekata javne namene u oblasti zdravstva	[]
	5002	Obnova i izgradnja objekata javne namene u oblasti prosvete i nauke	[]
	5003	Obnova i izgradnja objekata javne namene u oblasti sportske infrastrukture	[]
	5004	Obnova i izgradnja objekata javne namene u oblasti socijalne zaštite	[]
	5005	Obnova i izgradnja objekata javne namene u oblasti kulture	[]
	5006	Obnova i izgradnja objekata javne namene u oblasti lokalne komunalne infrastrukture	[]
Ukupno			[]

- 3 Pozivamo se na Tranšu zajma sa varijabilnom kamatnom stopom sa Datumom korišćenja [upisati datum] 2023. godine. Takva Tranšu zajma sa varijabilnom kamatnom stopom primenjiva je na sledeći:

- (a) [sredstva Tranše zajma sa varijabilnom kamatnom stopom koja još nisu primenjiva: € []; i]⁶
- (b) sredstva Tranše zajma sa varijabilnom kamatnom stopom koja su već primenjena: € [], koji su primenjena za svrhu navedenu u klauzuli 3.1(b) (Svrha) za finansiranje državnih subvencija, za kupovinu prirodnog gasa i električne energije na sledeći način:
- (i) prirodni gas (ne računajući i izuzimajući gas iz Rusije Federacije ili bilo koje Sankcionisane zemlje) od strane Srbijagasa: € []; i
 - (ii) električna energija Elektroprivreda Srbije (EPS): € [].
- 4 Obavezujemo se da ćemo dostaviti bilo koju drugu dokumentaciju koju Agent s vremena na vreme razumno zahteva u vezi sa ovim izveštajem.

Srdačno

Za i u ime

Republika Srbija koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija

Potpis:*

Ime:

Funkcija:

Datum:

*Potpis potpisnika Zajmoprimca

⁶ Obrisati stav 2(a) u dostavljenom izveštaju da datum koji pada 12 meseci od datuma ovog Ugovora (iz razloga što Tranša zajma sa varijabilnom kamatnom stopom treba da bude u potpunosti primenjena do datuma 12-mesečnog izveštaja u skladu sa klauzulom 18.4(b))

PRILOG 7**Rokovi**

Klauzula	Opis	Utvrđeno vreme
Klauzula 5.1 (Dostavljanje Zahteva za korišćenje sredstava)	Dostavljanje Zahteva za korišćenje sredstava je završeno na zadovoljstvo Agenta	11.00 časova dana koji nastupa 5 Radnih dana pre predloženog Datuma korišćenja
Klauzula 5.4 (Učešće Zajmodavaca)	Agent obaveštava Zajmodavce o Zajmu	11.00 časova dana koji nastupa 5 Radnih dana pre predloženog Datuma korišćenja
Definicija „EURIBOR“ i „Interpolirane kotirane stope“	Određivanje EURIBOR-a i Interpolirane kotirane stope	Dan kotacije od 11.00 časova po briselskom vremenu

POTPISI**ZAJMOPRIMAC**

Za i u ime)
Republike Srbije kao **Zajmoprimca** koju)
zastupa Vlada Republike Srbije, postupajući)
preko **Ministarstva finansija**)
) Ime: Siniša Mali
) Funkcija: Potpredsednik Vlade
i ministar finansija

Detalji

Adresa: Pop Lukina 7-9

Faks: +381 11 2629055

Tel: +381 11 3202461

E-pošta: Back.office@javnidug.gov.rs

Za: Ana Tripović, državni sekretar

ARANŽER

Za i u ime

)

MERRILL LYNCH INTERNATIONAL

)

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)

Ime: NICHOLAS CHAN

)

Funkcija: DIRECTOR

PRVOBITNI ZAJMODAVCI

Za i u ime

)

MERRILL LYNCH INTERNATIONAL

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.....

)

Ime: NICHOLAS CHAN

)

Funkcija: DIRECTOR

Za i u ime)
Erste Group Bank AG)
)
) Ime: Manfred Neuwirth
) Funkcija:
Šef grupe finansijskih institucija i tržišta Thomas Hebein

Za i u ime)
ALPHA BANK S.A, Luxembourg Branch)
)
) Ime: COLIN FERGUSON
) Funkcija: Stalni predstavnik

U vezi sa klauzulom 39 (Arbitraža)

Ime: Ioannis Emiris

Položaj: Glavni menadžer - Poslovno
bankarstvo

Ime: Georgios Michalopoulos

Položaj: Glavni menadžer - Upravljanje
imovinom i trezorom

Za i u ime

)

**BANK OF AMERICA, N.A., ACTING
THROUGH ITS LONDON BRANCH**

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)

Ime: NICHOLAS CHAN

)

Funkcija: Direktor

Za i u ime

)

VTT Fund Limited

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)

Ime: Robert F. Sleutz

)

Funkcija: Direktor

Za i u ime

)

Raiffeisen Bank International AG

)

)

JOHANNA AIGNER

) Ime: Gerhard Berger

DIREKTOR

) Funkcija:

For and on behalf of)
Vega Total Return Fund)
Limited)
) Ime: Robert F. Sleutz
) Funkcija: Direktor

AGENT

Za i u ime)

GLOBAL LOAN AGENCY SERVICES)**LIMITED**)

) Ime: Emma Batchelor

) Funkcija: Viši menadžer za transakcije

Detalji:

Adresa: 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United Kingdom

Faks: +44 (0) 20 3070 0113

Tel: +44 (0)20 3597 2940

Email: tmg@glas.agency

Za: Transaction Management Group (TRN00003607)

Član 3.

Ovaj zakon stupa na snagu narednog dana od dana objavljivanja u „Službenom glasniku Republike Srbije – Međunarodni ugovori”.