

Z A K O N

O POTVRĐIVANJU FINANSIJSKOG UGOVORA COVID-19 PODRŠKA VLADI SRBIJE ZA MALA I SREDNJA PREDUZEĆA I PREDUZEĆA SREDNJE TRŽIŠNE KAPITALIZACIJE IZMEĐU EVROPSKE INVESTICIONE BANKE I REPUBLIKE SRBIJE

Član 1.

Potvrđuje se Finansijski ugovor COVID-19 podrška Vladi Srbije za mala i srednja preduzeća i preduzeća srednje tržišne kapitalizacije između Evropske investicione banke i Republike Srbije, koji je potpisan u Luksemburgu, 14. juna 2021. godine i u Beogradu, 18. juna 2021. godine, u originalu na engleskom jeziku.

Član 2.

Tekst Finansijskog ugovora COVID-19 podrška Vladi Srbije za mala i srednja preduzeća i preduzeća srednje tržišne kapitalizacije između Evropske investicione banke i Republike Srbije, u originalu na engleskom jeziku i prevodu na srpski jezik glasi:

Contract Number (FI N°) 92.618
Operation Number (Serapis N°) 2020-0562

**COVID-19 SERBIAN GOVERNMENT
SUPPORT
SMES AND MID-CAPS**

Finance Contract

between the

European Investment Bank

and the

Republic of Serbia

Luxembourg, 14 June 2021

Belgrade, 18 June 2021

THIS CONTRACT IS MADE BETWEEN:

The European Investment Bank

(the “**Bank**”)

having its seat at 100 blvd Konrad Adenauer, L-2950, Luxembourg, represented by Mr. Matteo Rivellini, Head of Division, and Alessandro Cagnato, Senior Legal Counsel

of the first part, and

The Republic of Serbia

(the “**Borrower**”)

represented by the Minister of Finance Mr. Siniša Mali, Minister of Finance, on behalf of the Government as representative of the Republic of Serbia

of the second part.

WHEREAS:

- A.** The Borrower has requested the Bank to establish in its favour a credit in an amount of EUR 200,000,000.00 (two hundred million euros) to be made available from the Bank's own resources and pursuant to the Bank's 2014-2020 external lending mandate in accordance with the Decision, as amended (the "**Mandate**").

The credit is requested to be provided to the Republic of Serbia, which will channel the funds via the Ministry of Economy (the "**Promoter**") through the Fond Za Razvoj Republike Srbije (the Development Fund of the Republic of Serbia, hereinafter the "**Development Fund**" or the "**Intermediary**") for the financing of eligible projects (together referred to as "**Projects**") carried out by final beneficiaries that are small and medium-sized enterprises (hereinafter referred to as "**SMEs**") and mid-caps (hereinafter referred to as "**Mid-Caps**") located in the Republic of Serbia, which have been impacted by COVID-19 pandemic and which meet the eligibility criteria set out in the Side Letter (the "**Final Beneficiaries**").

- B.** The Projects are required to be eligible for financing by the Bank having regard to the Bank's Statutes, to the provisions of Article 309 of the Treaty on the Functioning of the European Union, and to the provisions of this Contract and of the Side Letter.
- C.** The aggregate of the Loan (as defined herein below) shall be used for the financing of Projects, out of which, at least 70% (seventy per cent) shall be used for the financing of Projects undertaken by SMEs and, up to 30% (thirty per cent) may be used for the financing of Projects undertaken by Mid-Caps.
- D.** The provision of finance for each project is to be the subject of:
- (i) national law regulating on-lending of working capital loans and Decree adopted by the Government of the Republic of Serbia regulating on-lending of investment loans, followed by an agreement between the Promoter, represented by the Minister of Economy, and the Intermediary for the purpose of on-lending funds disbursed hereunder (the "**Intermediary Agreement**"); and
 - (ii) a loan agreement between the Intermediary and a Final Beneficiary (each a "**Sub-Financing Agreement**"), for the purpose of on-lending to such Final Beneficiary funds disbursed under this Contract and the Intermediary Agreement (hereinafter referred to as "**Sub-Financing**").
- E.** On 11 May 2009, the Republic of Serbia executed with the Bank a framework agreement governing the Bank's activities in the territory of the Republic of Serbia (the "**Framework Agreement**") and the present projects fall within the scope of the Framework Agreement.
- F.** The Bank considering that the financing of the Projects falls within the scope of its functions, and having regard to the statements and facts cited in these Recitals, has decided to give effect to the Borrower's request providing to it a credit in an amount of EUR 200,000,000.00 (two hundred million euros) under this contract (the "**Contract**").
- G.** The Government of the Republic of Serbia has authorised the borrowing of the sum of EUR 200,000,000.00 (two hundred million euros) represented by this credit on the terms and conditions set out in this Contract and in the Side Letter.

- H. The Intermediary, pursuant to its founding law (decree promulgating the law on investment a development fund of the Republic of Serbia, Official Gazette of the Republic of Serbia, No. 36/2009, 88/2010, 119/2012 and 5/2015, as subsequently amended from time to time, and hereinafter, the “**Intermediary’s Founding Law**”). More specifically, the financial obligations of the Borrower under this Contract are without any condition, irrevocably and upon first demand, without the necessity of issuing any guarantee document. Such responsibility of the Republic of Serbia is unlimited.
- I. By Decision No. 2018/412/EU (Official Journal of the European Union, L 76, 19 March 2018) amending Decision No. 466/2014/EU (the “**Decision**”), the European Parliament and the Council of the European Union have decided to grant a guarantee to the Bank against certain losses incurred by it under loans and loan guarantees granted from 2014 to 2020 (as extended) for projects carried out in certain countries outside the European Union listed in the Decision. The Republic of Serbia is an eligible country under Annex III of the Decision.
- J. The Statute of the Bank provides that the Bank shall ensure that its funds are used as rationally as possible in the interests of the European Union; and, accordingly, the terms and conditions of the Bank’s loan operations must be consistent with relevant policies of the European Union.
- K. In accordance with the Recommendations of the Financial Action Task Force, as established within the Organisation for Economic Cooperation and Development, the Bank gives special attention to its transactions and its business relations in those cases where it provides finance (a) for a project located in a country that does not sufficiently apply those recommendations or (b) for a borrower or beneficiary resident in any such country.
- L. By entering into this Contract the Borrower acknowledges that the Bank may be bound to comply with the Sanctions (as defined below) and that it cannot, therefore, amongst others, make funds available, directly or indirectly, to or for the benefit of a Sanctioned Person (as defined below).
- M. The Bank considers that access to information plays an essential role in the reduction of environmental and social risks, including human rights violations, linked to the projects it finances, and has therefore established its transparency policy, the purpose of which is to enhance the accountability of the Bank’s Group towards its stakeholders.
- N. The processing of personal data shall be carried out by the Bank in accordance with applicable European Union legislation on the protection of individuals with regard to the processing of personal data by the European Union institutions and bodies and on the free movement of such data.
- O. The Bank supports the implementation of international and EU standards in the field of anti-money laundering and countering the financing of terrorism and promotes tax good governance standards. It has established policies and procedures to avoid the risk of misuse of its funds for purposes which are illegal or abusive in relation to applicable laws. The EIB Group statement on tax fraud, tax evasion, tax avoidance, aggressive tax planning, money laundering and financing of terrorism is available on the Bank’s website and offers further guidance to EIB contracting counterparties.¹

¹ <http://www.eib.org/about/compliance/tax-good-governance/index.htm?f=search&media=search>

NOW THEREFORE it is hereby agreed as follows:

INTERPRETATION AND DEFINITIONS

Interpretation

In this Contract:

- (a) references to Articles, Recitals, Schedules and Annexes are, save if explicitly stipulated otherwise, references respectively to articles of, and recitals, schedules and annexes to this Contract;
- (b) references to “law” or “laws” means:
 - (i) any applicable law and any applicable treaty, constitution, statute, legislation, decree, normative act, rule, regulation, judgement, order, writ, injunction, determination, award or other legislative or administrative measure or judicial or arbitral decision in any jurisdiction which is binding or applicable case law, and
 - (ii) EU Law;
- (c) references to applicable law, applicable laws or applicable jurisdiction means:
 - (i) a law or jurisdiction applicable to the Borrower, its rights and/or obligations (in each case arising out of or in connection with the Contract), its capacity and/or assets and/or the Projects; and/or, as applicable, or
 - (ii) a law or jurisdiction (including in each case the Bank’s Statute) applicable to the Bank, its rights, obligations, capacity and/or assets;
- (d) references to a provision of law or a treaty are references to that provision as amended or re-enacted;
- (e) references to any other agreement or instrument are references to that other agreement or instrument as amended, novated, supplemented, extended or restated; and
- (f) words and expressions in plural shall include singular and vice versa.

Definitions

In this Contract:

“**Agreed Deferred Disbursement Date**” has the meaning given to it in Article 1.05A(2)(b).

“**Allocation**” has the meaning given to it in Article 1.09B.

“**Allocation Period**” has the meaning given to it in Article 1.09A.

“**Allocation Proposal**” has the meaning given to it in Article 1.09A.

“**Authorisation**” means an authorisation, permit, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

“**Authorised Signatory**” means a person authorised to sign individually or jointly (as the case may be) Disbursement Requests on behalf of the Borrower and named in the most recent List of Authorised Signatories and Accounts received by the Bank prior to the receipt of the relevant Disbursement Request.

“**Business Day**” means a day (other than a Saturday or Sunday) on which the Bank and commercial banks are open for general business in Luxembourg and Belgrade.

“Change-of-Control Event” has the meaning given to it in Article 4.03A(3).

“Change-of-Law Event” has the meaning given to it in Article 4.03A(4).

“Contract” has the meaning given to it in Recital (F).

“Contract Number” shall mean the Bank generated number identifying this Contract and indicated on the cover page of this Contract after the letters “FI N^o”.

“Covid-19 Eligibility Window” means the period between the Effective Date of this Contract and 31 August 2022.

“Credit” has the meaning given to it in Article 1.01.

“Decision” has the meaning given to it in Recital (I).

“Deferment Fee” means a fee calculated on the amount of a Notified Tranche deferred or suspended at the rate of the higher of:

- (a) 0.125% (12.5 basis points), per annum; and
- (b) the percentage rate by which:
 - (i) the interest rate that would have been applicable to such Tranche had it been disbursed to the Borrower on the Scheduled Disbursement Date, exceeds
 - (ii) EURIBOR (one month rate) less 0.125% (12.5 basis points), unless such rate is less than zero in which case it shall be set at zero.

Such fee shall accrue from the Scheduled Disbursement Date to the Disbursement Date or, as the case may be, until the date of cancellation of the Notified Tranche in accordance with this Contract.

“Development Fund” has the meaning given to it in Recital (A).

“Disbursement Account” means, in respect of each Tranche, the bank account set out in the most recent List of Authorised Signatories and Accounts.

“Disbursement Date” means the date on which disbursement of a Tranche is made by the Bank.

“Disbursement Notice” means a notice from the Bank to the Borrower pursuant to and in accordance with Article 1.02C.

“Disbursement Request” means a notice substantially in the form set out in Schedule B.

“Dispute” has the meaning given to it in Article 11.02.

“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 this Contract; 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 either the Bank or the Borrower, preventing that party from:
 - (i) performing its payment obligations under this Contract; or
 - (ii) communicating with other parties,

and which disruption (in either such case as per (a) or (b) above) is not caused by, and is beyond the control of, the party whose operations are disrupted.

“Effective Date” has the meaning given to it in Article 12.03.

“**EIB**” means the Bank.

“**EIB Statement of Environmental and Social Principles and Standards**” means the statement published on EIB’s website that outlines the standards that the Bank requires of the projects that it finances and the responsibilities of the various parties.

“**Eligible Country**” means any country specified in Annex III to the Decision, as may be amended from time to time by the European Commission in accordance with Articles 4(2) and 18 of the Decision, or any other country in respect of which the European Parliament and the Council have adopted a decision pursuant to Article 4(1) of the Decision.

“**Environment**” means the following, in so far as they affect human health or social wellbeing:

- (a) fauna and flora;
- (b) soil, water, air, climate and the landscape;
- (c) cultural heritage; and
- (d) the built environment.

“**Environmental and Social Documents**” means (a) the Environmental and Social Impact Assessment Study, and (b) Non-Technical Summary and the Stakeholder Engagement Plan.

“**Environmental and Social Impact Assessment Study**” means a study as an outcome of the environmental and social impact assessment identifying and assessing the potential environmental and social impacts associated with the proposed project and recommending measures to avoid, minimise and/or remedy any impacts. This study is subject to public consultation with direct and indirect project stakeholders.

“**Environmental and Social Standards**” means:

- (a) Environmental Laws and Social Laws applicable to the Projects or the Borrower;
- (b) the EIB Statement of Environmental and Social Principles and Standards; and
- (c) the Environmental and Social Documents.

“**Environmental or Social Approval**” means any permit, licence, authorisation, consent or other approval required by an Environmental Law or a Social Law in connection with the construction or operation of the Projects.

“**Environmental or Social Claim**” means any claim, proceeding, formal notice or investigation by any person in respect of the Environment or Social Matters affecting the Projects including any breach or alleged breach of any Environmental and Social Standard.

“**Environmental Law**” means:

- (a) EU Law, standards and principles save for any derogation accepted by the Bank for the purpose of this Contract based on any agreement between the Republic of Serbia and the EU;
- (b) laws and regulations of the Republic of Serbia; and
- (c) international treaties and conventions signed and ratified by or otherwise applicable and binding on the Republic of Serbia.

of which a principal objective is the preservation, protection or improvement of the Environment.

“EU Guarantee” means a European Union guarantee to the Bank against certain losses under loans for projects outside the European Union, in the event of non-payment, pursuant to the Decision.

“EU Law” means the *acquis communautaire* of the European Union as expressed through the Treaties of the European Union, the regulations, directives, delegated acts, implementing acts, and the case law of the Court of Justice of the European Union.

“EUR” or **“euro”** means the lawful currency of the Member States of the European Union which adopt or have adopted it as their currency in accordance with the relevant provisions of the Treaty on European Union and the Treaty on the Functioning of the European Union or their succeeding treaties.

“EURIBOR” has the meaning given to it in Schedule A.

“Event of Default” means any of the circumstances, events or occurrences specified in Article 10.01.

“External Debt Instrument” has the meaning given to it in Article 7.01.

“Final Availability Date” means the date falling 24 (twenty-four) months after the Effective Date or a later date if approved in writing by the Bank upon formal written request by the Borrower, provided that the EU Guarantee continues to apply to each Tranche being disbursed.

“Final Beneficiary” means the entities described in Recital (A).

“Financing of Terrorism” means the provision or collection of funds, by any means, directly or indirectly, with the intention that they should be used or in the knowledge that they are to be used, in full or in part, in order to carry out any of the offences within the meaning of Articles 1 to 4 of the EU Council Framework Decision 2002/475/JHA of 13 June 2002 on combating terrorism.

“Fixed Rate” means an annual interest rate determined by the Bank in accordance with the applicable principles from time to time laid down by the governing bodies of the Bank for loans made at a fixed rate of interest, denominated in the currency of the Tranche and bearing equivalent terms for the repayment of capital and the payment of interest. Such rate shall not be of negative value.

“Fixed Rate Tranche” means a Tranche on which the Fixed Rate is applied.

“Floating Rate” means a fixed-spread floating annual interest rate, determined by the Bank for each successive Floating Rate Reference Period equal to the EURIBOR plus the Spread. If the Floating Rate for any Floating Rate Reference Period is calculated to be below zero, it will be set at zero.

“Floating Rate Reference Period” means each period from one Payment Date to the next relevant Payment Date; the first Floating Rate Reference Period shall commence on the date of disbursement of the Tranche.

“Floating Rate Tranche” means a Tranche on which the Floating Rate is applied.

“Framework Agreement” has the meaning given to it in Recital (E).

“Free Quota” has the meaning given to it in Article 1.01.

“GAAP” means generally accepted accounting principles in the Republic of Serbia, including IFRS.

“Guide to Procurement” means the latest version of the Guide to Procurement published on EIB’s website available at <https://www.eib.org/en/publications/guide-to-procurement> that informs the promoters of projects financed in whole or in part by the EIB of the arrangements to be made for procuring works, goods and services required for the Projects.

“IFRS” means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements.

“ILO” means the International Labour Organisation.

“ILO Standards” means any treaty, convention or covenant of the ILO signed and ratified by or otherwise applicable and binding on the Republic of Serbia and the Core Labour Standards (as defined in the ILO Declaration on Fundamental Principles and Rights at Work).

“Indemnifiable Prepayment Event” means a Prepayment Event under Article 4.03A other than those specified in Articles 4.03A(2) (*Pari Passu* to Non-EIB Financing) or 4.03A(5) (Illegality).

“Interest Revision/Conversion” means the determination of new financial conditions relative to the interest rate, specifically the same interest rate basis (“**revision**”) or a different interest rate basis (“**conversion**”) which can be offered for the remaining term of a Tranche or until the next Interest Revision/Conversion Date, if any.

“Interest Revision/Conversion Date” means the date, which shall be a Payment Date, specified by the Bank pursuant to Article 1.02C in the Disbursement Notice.

“Interest Revision/Conversion Proposal” means a proposal made by the Bank under Schedule C.

“Interest Revision/Conversion Request” means a written notice from the Borrower, delivered at least 75 (seventy-five) days before an Interest Revision/Conversion Date, requesting the Bank to submit to it an Interest Revision/Conversion Proposal. The Interest Revision/Conversion Request shall also specify:

- (a) the Payment Dates chosen in accordance with the provisions of Article 3.01;
- (b) the amount of the Tranche for which the Interest Revision/Conversion shall apply; and
- (c) any further Interest Revision/Conversion Date chosen in accordance with Article 3.01.

“Intermediary” has the meaning given to it in Recital (A).

“Intermediary Agreement” has the meaning given to it in Recital (D).

“Investment Loan Tranche” means a Tranche which shall be used to finance medium to long-term investments for the SMEs and Mid-Caps, as specified in the Side Letter.

“Letter of Allocation” has the meaning given to it in Article 1.09B.

“List of Authorised Signatories and Accounts” means a list, in form and substance satisfactory to the Bank, setting out:

- (a) the Authorised Signatories, accompanied by evidence of signing authority of the persons named on the list and specifying if they have individual or joint signing authority;
- (b) the specimen signatures of such persons;
- (c) the bank account(s) to which disbursements may be made under this Contract (specified by IBAN code if the country is included in the IBAN Registry

published by SWIFT, or in the appropriate account format in line with the local banking practice), BIC/SWIFT code of the bank and the name of the bank account(s) beneficiary.

“Loan” means the aggregate of the amounts disbursed from time to time by the Bank under this Contract.

“Loan Outstanding” means the aggregate of the amounts disbursed from time to time by the Bank under this Contract that remains outstanding.

“Mandate” has the meaning given in recital (A).

“Market Disruption Event” means any of the following circumstances:

- (a) there are, in the reasonable opinion of the Bank, events or circumstances adversely affecting the Bank’s access to its sources of funding;
- (b) in the opinion of the Bank, funds are not available from the Bank’s ordinary sources of funding in order to adequately fund a Tranche in the relevant currency and/or for the relevant maturity and/or in relation to the reimbursement profile of such Tranche;
- (c) in relation to a Tranche in respect of which interest would be payable at Floating Rate:
 - (i) the cost to the Bank of obtaining funds from its sources of funding, as determined by the Bank, for a period equal to the Floating Rate Reference Period of such Tranche (i.e. in the money market) would be in excess of the applicable EURIBOR; or
 - (ii) the Bank determines that adequate and fair means do not exist for ascertaining the applicable EURIBOR for such Tranche.

“Material Adverse Change” means, any event or change of condition, which, in the reasonable opinion of the Bank has a material adverse effect on:

- (a) the ability of the Borrower to perform its obligations under this Contract;
- (b) the financial condition or prospects of the Borrower; or
- (c) the rights or remedies of the Bank under this Contract.

“Maturity Date” means the last Repayment Date of a Tranche specified pursuant to Article 4.01.A(b)(iv) and Article 4.01.A(b)(vi) or the sole Repayment Date of a Tranche specified pursuant to Article 4.01.B.

“Mid-Cap” has the meaning given to it in Recital (A).

“Money Laundering” means:

- (a) the conversion or transfer of property, knowing that such property is derived from criminal activity or from an act of participation in such activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of his action;
- (b) the concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, or ownership of property, knowing that such property is derived from criminal activity or from an act of participation in such activity;
- (c) the acquisition, possession or use of property, knowing, at the time of receipt, that such property was derived from criminal activity or from an act of participation in such activity; or

- (d) participation in, association to commit, attempts to commit and aiding, abetting, facilitating and counselling the commission of any of the actions mentioned in the foregoing points.

“Non-EIB Financing” has the meaning given to it in Article 4.03A(2).

“Notified Tranche” means a Tranche in respect of which the Bank has issued a Disbursement Notice.

“Payment Date” means the annual, semi-annual or quarterly dates specified in the Disbursement Notice until and including the Interest Revision/Conversion Date, if any, or the Maturity Date, save that, in case any such date is not a Relevant Business Day, it means:

- (a) for a Fixed Rate Tranche either:
- (i) the following Relevant Business Day, without adjustment to the interest due under Article 3.01; or
 - (ii) the preceding Relevant Business Day with adjustment (but only to the amount of interest due under Article 3.01 that accrued over the last interest period), in case repayment of principal is made in a single instalment in accordance with Schedule C point C or Article 4.01.B; and
- (b) for a Floating Rate Tranche, the following Relevant Business Day in that month, or, failing that, the nearest preceding Relevant Business Day, in all cases with corresponding adjustment to the interest due under Article 3.01.

“Prepayment Amount” means the amount of a Tranche to be prepaid by the Borrower in accordance with Article 4.02A or Article 4.03A, as applicable.

“Prepayment Date” means the date, as requested by the Borrower and agreed by the Bank or indicated by the Bank (as applicable) on which the Borrower shall effect prepayment of a Prepayment Amount.

“Prepayment Event” means any of the events described in Article 4.03A.

“Prepayment Indemnity” means in respect of any principal amount to be prepaid, the amount communicated by the Bank to the Borrower as the present value (calculated as of the Prepayment Date) of the excess, if any, of:

- (a) the interest that would accrue thereafter on the Prepayment Amount over the period from the Prepayment Date to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid; over
- (b) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date.

“Prepayment Notice” means a written notice from the Bank to the Borrower in accordance with Article 4.02C.

“Prepayment Request” means a written request from the Borrower to the Bank to prepay all or part of the Loan Outstanding, in accordance with Article 4.02A.

“Prohibited Conduct” means any Financing of Terrorism, Money Laundering or Prohibited Practice.

“Prohibited Practice” means any:

- (a) Coercive Practice, meaning the impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of a party to influence improperly the actions of a party;

- (b) Collusive Practice, meaning an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
- (c) Corrupt Practice, meaning the offering, giving, receiving or soliciting, directly or indirectly, of anything of value by a party to influence improperly the actions of another party;
- (d) Fraudulent Practice, meaning any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party in order to obtain a financial (including, for the avoidance of doubt, taxation related) or other benefit or to avoid an obligation;
- (e) Obstructive Practice, meaning in relation to an investigation into a Coercive, Collusive, Corrupt or Fraudulent Practice in connection with this Loan or the Project, (i) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or (ii) acts intending to materially impede the exercise of the contractual rights of audit or access to information; or
- (f) Tax Crime, meaning all offences, including tax crimes relating to direct taxes and indirect taxes and as defined in the national law of the Republic of Serbia, which are punishable by deprivation of liberty or a detention order for a maximum of more than one year.

“Projects” has the meaning given to it in Recital (A).

“Promoter” has the meaning given to it in Recital (A).

“Reallocation” means, during the Allocation Period, a re-assignment of the Allocation by the Borrower (or by the Intermediary) from a Project already approved by the Bank on the terms of the Letter of Allocation towards financing of another Project(s), which satisfy the eligibility criteria set out in the Side Letter and on the terms and conditions of the allocation procedures set out in Article 1.10 and **“Reallocate”** shall be construed accordingly.

“Redeployment Rate” means the fixed annual rate determined by the Bank, being a rate which the Bank would apply on the day of the indemnity calculation to a loan that has the same currency, the same terms for the payment of interest and the same repayment profile to the Interest Revision/Conversion Date, if any, or the Maturity Date as the Tranche in respect of which a prepayment or cancellation is proposed or requested to be made. Such rate shall not be of negative value.

“Reemployment” means, after the end of the Allocation Period, the re-assignment of the Allocation by the Borrower (or by the Intermediary) from a Project (either already approved by the Bank on the terms of the Letter of Allocation, Reallocated pursuant to Article 1.10 or previously Reemployed pursuant to Article 1.11) towards financing of another Project(s) in accordance with Article 1.11, and **“Reemploy”** shall be construed accordingly.

“Relevant Business Day” means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007 (TARGET2) is open for the settlement of payments in EUR.

“Relevant Person” means:

- (a) with respect to the Republic of Serbia, any official or representative of any of its ministries, other central executive government bodies or other governmental

sub-divisions, or any other person acting on its behalf or under its control, having, in accordance with applicable local laws, the right to manage and/or supervise the Loan or the Projects; and

- (b) with respect to the Development Fund, any official or representative, or any other person acting on its behalf or under its control, having the power to give directions and exercise control with respect to the Loan or the Projects.

“Repayment Date” shall mean each of the Payment Dates specified for the repayment of the principal of a Tranche in the Disbursement Notice in accordance with the criteria set out in Article 4.01.

“Requested Deferred Disbursement Date” has the meaning given to it in Article 1.05A(1).

“Sanction Lists” means:

- (a) any economic, financial and trade restrictive measures and arms embargoes issued by the European Union pursuant to Chapter 2 of Title V of the Treaty on European Union as well as Article 215 of the Treaty on the Functioning of the European Union, including but not limited to those as available in the official EU websites http://eeas.europa.eu/cfsp/sanctions/docs/measures_en.pdf https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_en, http://ec.europa.eu/dgs/fpi/what-we-do/sanctions_en.htm and <https://sanctionsmap.eu/#/main>, as amended and supplemented from time to time or on any successor page; or
- (b) any economic, financial and trade restrictive measures and arms embargoes issued by the United Nations Security Council pursuant to Article 41 of the UN Charter, including but not limited to those as available in the official UN websites <https://www.un.org/sc/suborg/en/> and <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>, as amended and supplemented from time to time or on any successor page.

“Sanctioned Person” means any individual or entity (for the avoidance of doubt, the term entity includes, but is not limited to any government, group or terrorist organisation) who is listed in one or more Sanction Lists or is a designated target of, or who is otherwise the subject of, Sanctions.

“Sanctions” means the economic or financial sanctions laws, regulations, trade embargoes or other restrictive measures (including, in particular, but not limited to, measures in relation to the financing of terrorism) enacted, administered, implemented and/or enforced from time to time by any of the following:

- (a) the United Nations, and any agency or person which is duly appointed, empowered or authorised by the United Nations to enact, administer, implement and/or enforce Sanctions; and
- (b) the European Union, and any agency or person which is duly appointed, empowered or authorised by the European Union to enact, administer, implement and/or enforce Sanctions.

“Scheduled Disbursement Date” means the date on which a Tranche is scheduled to be disbursed in accordance with Article 1.02C.

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

“Side Letter” means a side letter issued by the Bank on or around the date of this Contract that can be modified from time to time and delivered by the Bank to the Borrower on or around the date hereof, setting out the eligibility criteria as well as certain restrictions in relation to Projects.

“SME” has the meaning given to it in Recital (A).

“Social Law” means each of:

- (a) any law, rule or regulation applicable in the Republic of Serbia relating to Social Matters;
- (b) any ILO Standards; and
- (c) any United Nations treaty, convention or covenant on human rights signed and ratified by or otherwise applicable and binding on the Republic of Serbia.

“Social Matters” means all, or any of, the following: (a) labour and employment conditions, (b) occupational health and safety, (c) protection and empowerment of rights and interests of indigenous peoples, ethnic minorities and vulnerable groups, (d) cultural heritage (tangible and intangible), (e) public health, safety and security, (f) involuntary physical resettlement and/or economic displacement and loss of livelihood of persons, and (g) public participation and stakeholder engagement.

“Spread” means the fixed spread (being of either positive or negative value) to the EURIBOR, as determined by the Bank and notified to the Borrower in the relevant Disbursement Notice or Interest Revision/Conversion Proposal.

“Sub-Financing” has the meaning given to it in Recital (D).

“Sub-Financing Agreement” has the meaning given to it in Recital (D).

“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).

“Tranche” means each disbursement made or to be made under this Contract. In case no Disbursement Notice has been delivered, Tranche shall mean a Tranche as requested under Article 1.02B.

“Working Capital Tranche” means a Tranche which shall be used to finance working capital, as defined in the Side Letter.

ARTICLE 1

Credit and Disbursements

1.01 Amount of Credit

By this Contract the Bank establishes in favour of the Borrower, and the Borrower accepts, the credit in an amount of EUR 200,000,000.00 (two hundred million euros) for the financing of the Projects (the "**Credit**").

The Credit may be used by the Borrower as follows:

- (a) an amount not lower than EUR 110,000,000.00 (one hundred ten million euros) for the financing of Working Capital Loans; and
- (b) an amount up to EUR 90,000,000.00 (ninety million euros) for the financing of the Investment Loans;

on the terms and conditions set out in this Contract and in the Side Letter.

Without prejudice to any other provision of this Contract, the Borrower also has the right to use the Credit, up to a maximum total amount of EUR 40,000,000.00 (forty million euros) (hereinafter, the "**Free Quota**"), for eligible Working Capital Loans, on the terms and conditions set out in this Contract.

It being understood that the amount of the proposed Tranche to be disbursed as Free Quota, when aggregated with the amounts of the other Tranches previously disbursed as Free Quota pursuant to this Article 1.01 and the Article 1.02A shall not exceed EUR 40,000,000.00 (forty million euros).

During the 6 (six) months following each disbursement carried out as Free Quota (and in any case, if earlier, no later than the end of the Allocation Period), the Borrower shall use the amounts disbursed as Free Quota, allocating such amounts to specific Projects and shall promptly notify the Bank in writing on terms and conditions set out in Article 6.01(c) below and in the Side Letter.

In the event that the Borrower doesn't use, in whole or in part, any amount disbursed as Free Quota within 6 (six) months from the relevant disbursement date (or, if earlier, by the end of the Allocation Period), the Borrower, at the request of the Bank, shall prepay the same portion of the Credit on the terms and conditions provided under Article 4.03A(1).

1.02 Disbursement procedure

1.02A Tranches

The Bank shall disburse the Credit in up to 15 (fifteen) Tranches. The amount of each Tranche shall be in a minimum amount of EUR 10,000,000.00 (ten million euros) for Tranches dedicated to the Projects, or (if less) the entire undrawn balance of the Credit.

1.02B Disbursement Request

- (a) The Borrower may present to the Bank a Disbursement Request for the disbursement of a Tranche, such Disbursement Request to be received at the latest 15 (fifteen) days before the Final Availability Date. The Disbursement Request shall be in the form set out in Schedule B and shall specify:
 - (i) the amount of the Tranche in EUR;

- (ii) the preferred disbursement date for the Tranche; such preferred disbursement date must be a Relevant Business Day falling at least 15 (fifteen) days after the date of the Disbursement Request and, in any event, on or before the Final Availability Date. It being understood that notwithstanding the Final Availability Date the Bank may set the disbursement date for the Tranche at a date falling up to 4 (four) calendar months from the date of the Disbursement Request;
 - (iii) whether the Tranche is a Fixed Rate Tranche or a Floating Rate Tranche, each pursuant to the relevant provisions of Article 3.01;
 - (iv) the preferred interest payment periodicity for the Tranche, chosen in accordance with Article 3.01;
 - (v) the preferred terms for repayment of principal for the Tranche, chosen in accordance with Article 4.01;
 - (vi) the preferred first and last dates for repayment of principal for the Tranche;
 - (vii) the Borrower's choice of Interest Revision/Conversion Date, if any, for the Tranche;
 - (viii) the Disbursement Account to which the disbursement of the Tranche should be made in accordance with Article 1.02D;
 - (ix) whether the Tranche shall be used for financing investment loans or working capital Projects, it being understood that each Tranche may only be used for one type of Projects; and
 - (x) whether the amount is requested as Free Quota disbursement.
- (b) If the Bank, following a request by the Borrower, has provided the Borrower, before the submission of the Disbursement Request, with a non-binding fixed interest rate or spread quotation to be applicable to the Tranche, the Borrower may also at its discretion specify in the Disbursement Request such quotation, that is to say:
- (i) in the case of a Fixed Rate Tranche, the aforementioned fixed interest rate previously quoted by the Bank; or
 - (ii) in the case of a Floating Rate Tranche, the aforementioned spread previously quoted by the Bank,
- applicable to the Tranche until the Maturity Date or until the Interest Revision/Conversion Date, if any.
- (c) Each Disbursement Request shall be signed by an Authorised Signatory with individual representation right or two or more Authorised Signatories with joint representation right.
- (d) The Bank may rely on the information set out in the most recent List of Authorised Signatories and Accounts provided to the Bank by the Borrower. If a Disbursement Request is signed by a person defined as Authorised Signatory under the most recent List of Authorised Signatories and Accounts provided to the Bank by the Borrower, the Bank may assume that such person has the power to sign and deliver in the name and on behalf of the Borrower such Disbursement Request.
- (e) Subject to Article 1.02C(b), each Disbursement Request is irrevocable.

1.02C Disbursement Notice

- (a) Not less than 10 (ten) days before the proposed Scheduled Disbursement Date of a Tranche the Bank shall, if the Disbursement Request conforms to Article 1.02, deliver to the Borrower a Disbursement Notice which shall specify:
- (i) the amount of the Tranche in EUR;
 - (ii) the Scheduled Disbursement Date;
 - (iii) the interest rate basis for the Tranche, being: (i) a Fixed Rate Tranche; or (ii) a Floating Rate Tranche all pursuant to the relevant provisions of Article 3.01;
 - (iv) the Payment Dates and the first interest Payment Date for the Tranche;
 - (v) the terms for repayment of principal for the Tranche, in accordance with the provisions of Article 4.01;
 - (vi) the Repayment Dates and the first and last Repayment Date for the Tranche;
 - (vii) the Interest Revision/Conversion Date, if requested by the Borrower, for the Tranche;
 - (viii) for a Fixed Rate Tranche the Fixed Rate and for a Floating Rate Tranche the Spread applicable to the Tranche until the Interest Revision/Conversion Date, if any, or until the Maturity Date.
- (b) If one or more of the elements specified in the Disbursement Notice does not reflect the corresponding element, if any, in the Disbursement Request, the Borrower may following receipt of the Disbursement Notice revoke the Disbursement Request by written notice to the Bank to be received no later than 12h00 noon in Luxembourg time on the next business day when the Bank is open and thereupon the Disbursement Request and the Disbursement Notice shall be of no effect. If the Borrower has not revoked in writing the Disbursement Request within such period, the Borrower will be deemed to have accepted all elements specified in the Disbursement Notice.
- (c) If the Borrower has presented to the Bank a Disbursement Request in which the Borrower has not specified the fixed interest rate or spread as set out in Article 1.02B(b), the Borrower will be deemed to have agreed in advance to the Fixed Rate or Spread as subsequently specified in the Disbursement Notice.

1.02D Disbursement Account

Disbursement shall be made to the Disbursement Account specified in the relevant Disbursement Request, provided that such Disbursement Account is acceptable to the Bank.

Notwithstanding Article 5.02(e), the Borrower acknowledges that payments to a Disbursement Account notified by the Borrower shall constitute disbursements under this Contract as if they had been made to the Borrower's own bank account.

Only one Disbursement Account may be specified for each Tranche.

1.03 Currency of disbursement

The Bank shall disburse each Tranche in EUR.

1.04 Conditions of disbursement

1.04A Conditions precedent to the first Disbursement Request

The Bank shall have received from the Borrower, prior to a presentation of a Disbursement Request by the Borrower, in form and substance satisfactory to the Bank:

- (a) evidence that the execution of this Contract by the Borrower has been duly authorised and that the person or persons signing this Contract on behalf of the Borrower is/are duly authorised to do so together with the specimen signature of each such person or persons;
- (b) the List of Authorised Signatories and Accounts; and
- (c) the form of communication to the Final Beneficiaries by which the Promoter and/or the Intermediary shall inform each Final Beneficiary of the Bank's involvement in the relevant financing, according to Article 6.02A(c) of this Contract.

Any Disbursement Request made by the Borrower without the above documents having been received by the Bank and to its satisfaction shall be deemed not made.

1.04B First Tranche

The disbursement of the first Tranche under Article 1.02 is conditional upon receipt by the Bank in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.05, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively), of the following documents or evidence:

- (a) evidence that the Borrower has obtained all necessary Authorisations, required in connection with this Contract and the Projects;
- (b) a legal opinion issued by the Ministry of Justice of the Borrower, confirming that:
 - (i) the conclusion of this Contract has been duly authorised by a decision of the Government of the Republic of Serbia;
 - (ii) the financing of the Project falls within the scope of the Framework Agreement;
 - (iii) the Contract has been duly executed by the Borrower, its provisions are in full force and effect and the Contract is valid, binding and enforceable in accordance with its terms; and
 - (iv) any necessary exchange control consents have been obtained to permit receipt of disbursements hereunder on the special account mentioned in Article 1.02(D), repayment of the Loan and the payment of interest and all other amounts due under this Contract; such consents extend to the opening and maintenance of the accounts to which disbursement of the Credit is directed;
- (c) a form of the Sub-Financing Agreement or form of communication to the Final Beneficiaries (including a certified English translations thereof) has been submitted by the Promoter and/or the Intermediary to be, and has been, approved by the Bank;

- (d) the Side Letter duly signed by the Borrower, by the Promoter and by the Intermediary; and
- (e) evidence that the Borrower has complied with its obligation under Article 6.04 below.

1.04C All Tranches

The disbursement of each Tranche under Article 1.02, including the first, is conditional upon:

- (a) receipt by the Bank in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.05, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche, of the following documents or evidence:
 - (i) a certificate from the Borrower in the form of Schedule D signed by an authorised representative of the Borrower and dated on the date of the Disbursement Request (and, in the case of deferment under Article 1.05, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively);
 - (ii) a copy of any other authorisation or other document, opinion or assurance which the Bank has notified the Borrower is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, the Contract or the legality, validity, binding effect or enforceability of the same;
 - (iii) in relation to all Final Beneficiaries whose Projects are to be financed with the requested Tranche, a written confirmation (signed by the authorised signatories of the Promoter or the Intermediary (as applicable)) that the Promoter or the Intermediary will perform all KYC (know your customer) and AML-CFT (anti-money laundering/combating the financing of terrorism) customer due diligence checks, in accordance with the applicable legislation and the Financial Action Task Force (FATF) recommendations and standards;
 - (iv) except for the Free Quota Tranches, a document (duly signed by the authorised signatories of the Promoter or the Intermediary (as applicable)) summarizing the amounts which have been allocated, respectively, to Investment Loans or as Working Capital Loans;
- (b) that on the Scheduled Disbursement Date (and, in the case of deferment under Article 1.05, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche:
 - (i) the representations and warranties which are repeated pursuant to Article 6.05 are correct in all respects;
 - (ii) no event or circumstance which constitutes or would with the passage of time or giving of notice under this Contract constitute:
 - (A) an Event of Default, or
 - (B) a Prepayment Event,
 has occurred and is continuing un-remedied or un-waived or would result from the disbursement of the proposed Tranche.

- (iii) the EU Guarantee is valid, binding and enforceable and that no events or circumstances have occurred which could, in the opinion of the Bank, adversely affect the legal, valid, binding and enforceable nature of the EU Guarantee or the Bank's right to make a demand thereunder;
 - (iv) the Republic of Serbia continues to be an Eligible Country; and
 - (v) the Framework Agreement is valid, binding and enforceable and that no events or circumstances have occurred which could, in the opinion of the Bank, adversely affect the legal, valid, binding and enforceable nature of the Framework Agreement;
- (c) that the Bank has, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date (and, in the case of deferment under Article 1.05, the Requested Deferred Disbursement Date or the Agreed Deferred Disbursement Date, respectively) for the proposed Tranche issued one or more Letters of Allocation (except for Free Quota Tranches) pursuant to Article 1.09.B for the aggregate amount of Allocations thereunder corresponding to the amount of the proposed Tranche.

1.05 Deferment of disbursement

1.05A Grounds for deferment

1.05A(1) BORROWER'S REQUEST

The Borrower may send a written request to the Bank requesting the deferral of the disbursement of a Notified Tranche. The written request must be received by the Bank at least 5 (five) Business Days before the Scheduled Disbursement Date of the Notified Tranche and specify:

- (a) whether the Borrower would like to defer the disbursement in whole or in part and if in part, the amount to be deferred; and
- (b) the date until which the Borrower would like to defer a disbursement of the above amount (the "**Requested Deferred Disbursement Date**"), which must be a date falling not later than:
 - (i) 6 (six) months from its Scheduled Disbursement Date;
 - (ii) 30 (thirty) days prior to the first Repayment Date; and
 - (iii) the Final Availability Date.

Upon receipt of such a written request, the Bank shall defer the disbursement of the relevant amount until the Requested Deferred Disbursement Date.

1.05A(2) FAILURE TO SATISFY CONDITIONS TO DISBURSEMENT

- (a) The disbursement of a Notified Tranche shall be deferred if any condition for disbursement of such Notified Tranche referred to in Article 1.04 is not fulfilled both:
 - (i) at the date specified for fulfilment of such condition in Article 1.04; and
 - (ii) at its Scheduled Disbursement Date (or, where the Scheduled Disbursement Date has been deferred previously, the date expected for disbursement).

- (b) The Bank and the Borrower shall agree the date until which the disbursement of such Notified Tranche shall be deferred (the “**Agreed Deferred Disbursement Date**”), which must be a date falling:
 - (i) not earlier than 7 (seven) Business Days following the fulfilment of all conditions of disbursement; and
 - (ii) not later than the Final Availability Date.
- (c) Without prejudice to the Bank’s right to suspend and/or cancel the undisbursed portion of the Credit in whole or in part pursuant to Article 1.06B, the Bank shall defer disbursement of such Notified Tranche until the Agreed Deferred Disbursement Date.

1.05A(3) DEFERMENT FEE

If disbursement of a Notified Tranche is to be deferred pursuant to paragraphs 1.05A(1) or 1.05A(2) above, the Borrower shall pay the Deferment Fee.

1.05B Cancellation of a disbursement deferred by 6 (six) months

If a disbursement has been deferred by more than 6 (six) months in aggregate pursuant to Article 1.05A, the Bank may notify the Borrower in writing that such disbursement shall be cancelled and such cancellation shall take effect on the date of such written notification. The amount of the disbursement which is cancelled by the Bank pursuant to this Article 1.05B shall remain available for disbursement under Article 1.02.

1.06 Cancellation and suspension

1.06A Borrower’s right to cancel

The Borrower may send a written notice to the Bank requesting the cancellation of the undisbursed portion of the Credit. The written notice:

- (a) must specify whether the Borrower would like to cancel the undisbursed portion of the Credit in whole or in part and, if in part, the amount of the Credit the Borrower would like to cancel; and
- (b) must not relate to a Notified Tranche which has a Scheduled Disbursement Date falling within 5 (five) Business Days of the date of the written notice; or
- (c) a Tranche in respect of which a Disbursement Request has been submitted but no Disbursement Notice has been issued.

Upon receipt of such written notice, the Bank shall cancel the requested undisbursed portion of the Credit with immediate effect.

1.06B Bank’s right to suspend and cancel

At any time upon the occurrence of the following events, the Bank may notify the Borrower in writing that the undisbursed portion of the Credit shall be suspended and/or (apart from on the occurrence of a Market Disruption Event) cancelled in whole or in part:

- (a) a Prepayment Event;
- (b) an Event of Default;
- (c) an event or circumstance which would with the passage of time or giving of notice under this Contract constitute a Prepayment Event or an Event of Default;

- (d) the Republic of Serbia is no longer an eligible country for operations under the Mandate; or
- (e) a Market Disruption Event provided the Bank has not issued a Disbursement Notice.

On the date of such written notification the relevant undisbursed portion of the Credit shall be suspended and/or cancelled with immediate effect. Any suspension shall continue until the Bank ends the suspension or cancels the suspended amount.

1.06C Indemnity for suspension and cancellation of a Tranche

1.06C(1) SUSPENSION

If the Bank suspends a Notified Tranche upon the occurrence of an Indemnifiable Prepayment Event or an Event of Default, or of an event or circumstance which would (with the passage of time or the giving of notice or the making of any determination under this Contract or any combination of the foregoing) constitute an Indemnifiable Prepayment Event or an Event of Default, the Borrower shall pay to the Bank the Deferment Fee calculated on the amount of such Notified Tranche.

1.06C(2) CANCELLATION

- (a) If a Notified Tranche which is a Fixed Rate Tranche (the “**Cancelled Tranche**”) is cancelled:
 - (i) by the Borrower pursuant to Article 1.06A; or
 - (ii) by the Bank upon an Indemnifiable Prepayment Event, or an event or circumstance which would (with the passage of time or the giving of notice or the making of any determination under this Contract or any combination of the foregoing) constitute an Indemnifiable Prepayment Event, or pursuant to Article 1.05.B.

the Borrower shall pay to the Bank an indemnity on such Cancelled Tranche.

- (b) Such indemnity shall be:
 - (i) calculated assuming that the Cancelled Tranche had been disbursed and repaid on the same Scheduled Disbursement Date or, to the extent the disbursement of the Tranche is currently deferred or suspended, on the date of the cancellation notice; and
 - (ii) in the amount communicated by the Bank to the Borrower as the present value (calculated as of the date of cancellation) of the excess, if any, of:
 - (1) the interest that would accrue thereafter on the Cancelled Tranche over the period from the date of cancellation pursuant to this Article 1.06.C(2), to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not cancelled; over
 - (2) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate applied as of each relevant Payment Date of the applicable Tranche.

- (c) If the Bank cancels a Notified Tranche upon the occurrence of an Event of Default, the Borrower shall indemnify the Bank in accordance with Article 10.03.
- (d) Save in the cases (a) or (c) above, no indemnity is payable upon cancellation of a Tranche.

1.07 Cancellation after Final Availability Date

On the day following the Final Availability Date, and unless otherwise specifically agreed to in writing by the Bank, any part of the Credit in respect of which no Disbursement Request has been made in accordance with Article 1.02B shall be automatically cancelled, without any notice being served by the Bank to the Borrower and without liability arising on the part of either party.

1.08 Sums due under Article 1.05 and 1.06

Sums due under Articles 1.05 and 1.06 shall be payable in euro. Sums due under Articles 1.05 and 1.06 shall be payable within 15 (fifteen) days of the Borrower's receipt of the Bank's demand or within any longer period specified in the Bank's demand.

1.09 Allocation

1.09A Submission of Allocation Proposals

From the Effective Date of this Contract until 31 August 2022 (hereinafter referred to as an "**Allocation Period**"), the Borrower shall procure that the Promoter shall submit for approval to the Bank one or more allocation requests (each an "**Allocation Proposal**"), in respect of which it seeks financing under this Contract.

Each Allocation Proposal shall include Projects in form and substance as set out in the Side Letter.

The Borrower, through the Promoter, shall ensure that the Intermediary has acknowledged and consents to all relevant terms and conditions of this Contract and of the Side Letter (as may be amended from time to time).

1.09B Allocation Approval Process

The Bank will verify compliance of the Project(s) with the criteria set out in the Side Letter.

The Bank may ask the Borrower and/or the Promoter (as the case may be) to provide additional information as it deems necessary to evaluate the eligibility of the proposed Project(s).

If an Allocation Proposal for a Project submitted to the Bank pursuant to Article 1.09A is approved by it, the Bank shall notify the Borrower and the Promoter to that effect by sending a Letter of Allocation (hereafter a "**Letter of Allocation**") in which the Bank confirms:

- (i) which Projects have been approved; and
- (ii) the portion of the Credit which the Bank has allocated to any so approved Project (each such portion being hereafter called an "**Allocation**", which term shall include any such portion as may be Reallocated).

1.10 **Reallocation**

If, during the Allocation Period, any of the following events occurs:

- (a) a Sub-Financing has not, or will have not, been disbursed within a disbursement period set out in the corresponding Sub-Financing Agreement, or has or will have been disbursed only in part, to a Final Beneficiary; or
- (b) a Sub-Financing is voluntarily prepaid (or redeemed, as the case may be) by a Final Beneficiary, or
- (c) a Sub-Financing is prepaid (or redeemed, as the case may be) by a Final Beneficiary following a demand for prepayment (or a call for early redemption, as the case may be) from the Borrower (or from the Intermediary, as relevant), or it is cancelled for any reason, or
- (d) a Sub-Financing is repaid by a Final Beneficiary on its scheduled maturity date, however, prior to the Maturity Date of the Tranche allocated to such Sub-Financing; or
- (e) the eligible costs of any Project (as such costs are defined in the Side Letter) have been reduced to the extent that the amount of the Allocation made to any such Project exceeds the amount eligible under the Side Letter, or
- (f) any Project is cancelled, abandoned or terminated; or
- (g) a Final Beneficiary is not in compliance with the provisions of the relevant Sub-Financing Agreement implementing Article 6.02; or
- (h) it is ascertained, after relevant Letter of Allocation has been issued by the Bank, that any piece of information or document made available or delivered to the Bank as part of the Allocation Proposal, or any representation or statement made therein, is or proves to have been incorrect or misleading such that the Bank is of the opinion that it has had an impact on the Bank's assessment of eligibility of the respective Project or Final Beneficiary and, should the correct information or document be made available or delivered, such Project or Final Beneficiary would have not been approved by the Bank under the terms of the Letter of Allocation; or
- (i) the Borrower has notified the Bank of, or the Bank has notified the Borrower after it has become aware of, any fact which in the judgement of the Borrower, the Promoter, the Intermediary or the Bank as the case may be, may substantially prejudice or affect the conditions of execution or operation of a Project; or
- (j) the Borrower has notified the Bank, and the Bank has agreed thereto, that it, or the Promoter, or the Intermediary wishes to Reallocate part of the Allocation within a reasonable timeframe agreed with the Bank; or
- (k) a Sub-Financing is no longer eligible according to the provisions of this Contract and/or of the Side Letter,

a corresponding part of the original Allocation shall be promptly Reallocated by the Borrower, by the Promoter or by the Intermediary (as applicable) for the purpose of financing other Project(s), which satisfy the criteria set out in the Side Letter and on the terms and conditions of the allocation procedures set out in Article 1.09, save to the extent that the Borrower voluntarily prepays any corresponding part of the Loan Outstanding pursuant to Article

4.02.

The Borrower shall procure that the Promoter and the Intermediary shall ensure that all such new Projects, Sub-Financing Agreements and Final Beneficiaries conform to the eligibility criteria set out in the Side Letter and to the terms and conditions of this Contract applicable to them.

Such new Allocation Proposal(s) shall be presented to the Bank for approval and shall satisfy the conditions set out in Article 1.09.

1.11 Reemployment

If any of the events set out in Article 1.10 (other than 1.10(i)) occurs after the end of the Allocation Period a corresponding part of the Allocation shall be promptly Reemployed by the Borrower (or by the Promoter or by the Intermediary), for the purpose of financing other Project(s), which satisfy the criteria set out in the Side Letter and on the terms and conditions of the allocation procedures set out in Article 1.10, save to the extent that the Borrower voluntarily prepays any corresponding part of the Loan Outstanding pursuant to Article 4.02.

In case of Reemployment the procedure set out in Article 1.09 does not apply and no new Allocation Proposal(s) is required to be presented to the Bank for approval. The Borrower shall procure that the Promoter and the Intermediary ensure that all such new Project(s), Sub-Financing Agreement and Final Beneficiaries conform to the eligibility criteria set out in the Side Letter and to the terms and conditions of this Contract applicable to them.

The Bank may request the Borrower to promptly deliver to the Bank a list of any such Reemployments and in such form and manner as the Bank shall specify for this purpose to the Borrower and to the Bank's satisfaction.

1.12 Deadline for disbursement to Final Beneficiaries

The Borrower shall (and shall procure that the Promoter and the Intermediary will), by no later than:

- (a) in the case of Allocations or Reallocations pursuant to Articles 1.09 and 1.10 (respectively), the date falling 12 (twelve) months after the end of the Allocation Period, and/or
- (b) in the case of Reemployments pursuant to Article 1.11, 180 (one hundred and eighty) days from the date of the relevant re-employment,

disburse the respective amounts in full to such Final Beneficiaries, save to the extent that the Borrower voluntarily prepays the respective part of the Loan Outstanding pursuant to Article 4.02.

In case the Borrower or the Promoter or the Intermediary fails to disburse the Sub-Financing(s) in the amount required under this Article 1.12, Article 4.03.A(1) shall apply.

1.13 Reporting system

The Borrower, through the Promoter, and/or the Intermediary shall establish and maintain an internal reporting system for the monitoring of all Allocations, Reallocations and Reemployments (whether made by it or by the Intermediary).

ARTICLE 2**The Loan****2.01 Amount of Loan**

The Loan shall comprise the aggregate amount of Tranches disbursed by the Bank under the Credit, as confirmed by the Bank pursuant to Article 2.03.

2.02 Currency of repayment, interest and other charges

Interest, repayments and other charges payable in respect of each Tranche shall be made by the Borrower in euro.

Other payment, if any, shall be made in the currency specified by the Bank having regard to the currency of the expenditure to be reimbursed by means of that payment.

2.03 Confirmation by the Bank

The Bank shall deliver to the Borrower the amortisation table referred to in Article 4.01, if appropriate, showing the Disbursement Date, currency, the amount disbursed, the repayment terms and the interest rate of and for that Tranche.

ARTICLE 3**Interest****3.01 Rate of interest****3.01A Fixed Rate Tranches**

The Borrower shall pay interest on the outstanding balance of each Fixed Rate Tranche at the Fixed Rate quarterly, semi-annually or annually in arrears on the relevant Payment Dates as specified in the Disbursement Notice, commencing on the first such Payment Date following Disbursement Date of the Tranche. If the period from the Disbursement Date to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

Interest shall be calculated on the basis of Article 5.01(a).

3.01B Floating Rate Tranches

The Borrower shall pay interest on the outstanding balance of each Floating Rate Tranche at the Floating Rate quarterly or semi-annually in arrears on the relevant Payment Dates, as specified in the Disbursement Notice commencing on the first such Payment Date following the Disbursement Date of the Tranche. If the period from the Disbursement Date to the first Payment Date is 15 (fifteen) days or less then the payment of interest accrued during such period shall be postponed to the following Payment Date.

The Bank shall notify the Borrower of the Floating Rate within 10 (ten) days following the commencement of each Floating Rate Reference Period.

If pursuant to Articles 1.05 and 1.06 disbursement of any Floating Rate Tranche takes place after the Scheduled Disbursement Date the EURIBOR applicable to the first Floating Rate Reference Period shall apply as though

the disbursement had been made on the Scheduled Disbursement Date.

Interest shall be calculated in respect of each Floating Rate Reference Period on the basis of Article 5.01(b).

3.01C Revision or Conversion of Tranches

Where the Borrower exercises an option to revise or convert the interest rate basis of a Tranche, it shall, from the effective Interest Revision/Conversion Date (in accordance with the procedure set out in Schedule C) pay interest at a rate determined in accordance with the provisions of Schedule C.

3.02 Interest on overdue sums

Without prejudice to Article 10 and by way of exception to Article 3.01, if the Borrower fails to pay any amount payable by it under the Contract on its due date, interest shall accrue on any overdue amount payable under the terms of this Contract from the due date to the date of actual payment at an annual rate equal to:

- (a) for overdue sums related to Floating Rate Tranches, the applicable Floating Rate plus 2% (200 basis points);
- (b) for overdue sums related to Fixed Rate Tranches, the higher of
 - (i) the applicable Fixed Rate plus 2% (200 basis points); or
 - (ii) the EURIBOR plus 2% (200 basis points);
- (c) for overdue sums other than under (a) or (b) above, the EURIBOR plus 2% (200 basis points),

and shall be payable in accordance with the demand of the Bank. For the purpose of determining the EURIBOR in relation to this Article 3.02, the relevant periods within the meaning of Schedule A shall be successive periods of one month commencing on the due date. Any unpaid but due interest may be capitalised in conformity with article 1154 of the Luxembourg Civil Code. For the avoidance of doubt, capitalisation of interest shall occur only for interest due but unpaid for a period of more than one year. The Borrower hereby agrees in advance to have the unpaid interest due for a period of more than one year compounded and that as of the capitalisation, such unpaid interest will in turn produce interest at the interest rate set out in this Article 3.02.

If the overdue sum is in a currency other than the currency of the Loan, the following rate per annum shall apply, namely the relevant interbank rate that is generally retained by the Bank for transactions in that currency plus 2% (200 basis points), calculated in accordance with the market practice for such rate.

3.03 Market Disruption Event

If at any time from the issuance by the Bank of the Disbursement Notice in respect of a Tranche, and until the date falling 30 (thirty) calendar days prior to the Scheduled Disbursement Date, a Market Disruption Event occurs, the Bank may notify to the Borrower that this clause has come into effect. In such case, the following rules shall apply.

In the case of a Notified Tranche, the rate of interest applicable to such Notified Tranche until the Maturity Date or the Interest Revision/Conversion Date if any, shall be the rate (expressed as a percentage rate per annum)

which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank.

The Borrower shall have the right to refuse in writing such disbursement within the deadline specified in the notice and shall bear charges incurred as a result, if any, in which case the Bank shall not effect the disbursement and the corresponding portion of the Credit shall remain available for disbursement under Article 1.02B. If the Borrower does not refuse the disbursement in time, the parties agree that the disbursement and the conditions thereof shall be fully binding for both parties.

The Spread or Fixed Rate previously notified by the Bank in the Disbursement Notice shall no longer be applicable.

ARTICLE 4

Repayment

4.01 Normal repayment

4.01A Repayment by instalments

- (a) The Borrower shall repay each Tranche by instalments on the Repayment Dates specified in the relevant Disbursement Notice in accordance with the terms of the amortisation table delivered pursuant to Article 2.03.
- (b) Each amortisation table shall be drawn up on the basis that:
 - (i) in the case of a Fixed Rate Tranche without an Interest Revision/Conversion Date, repayment shall be made quarterly, semi-annually or annually by equal instalments of principal or constant instalments of principal and interest;
 - (ii) in the case of a Fixed Rate Tranche with an Interest Revision/Conversion Date or a Floating Rate Tranche, repayment shall be made by equal quarterly, semi-annual or annual instalments of principal;
 - (iii) the first Repayment Date of each Investment Loan Tranche shall fall not earlier than 30 (thirty) days from the Scheduled Disbursement Date and not later than the Repayment Date immediately following the 4th (fourth) anniversary of the Scheduled Disbursement Date of the Tranche;
 - (iv) the last Repayment Date of each Investment Loan Tranche shall fall not earlier than 4 (four) years and not later than 12 (twelve) years from the Scheduled Disbursement Date of the Tranche;
 - (v) the first Repayment Date of a Working Capital Loan Tranche shall fall not earlier than 30 (thirty) days from the Scheduled Disbursement Date and not later than the Repayment Date immediately following the 1st (first) anniversary of the Scheduled Disbursement Date of such Working Capital Loan; and
 - (vi) the last Repayment Date of a Working Capital Loan Tranche shall fall not earlier than 4 (four) years and not later than 5 (five) years from the Scheduled Disbursement Date of such Working Capital Loan.

4.01B Single instalment

Alternatively, the Borrower shall repay (i) an Investment Loan in a single instalment on the sole Repayment Date specified in the Disbursement Notice, being a date falling not earlier than 3 (three) years or later than 8 (eight) years from the Scheduled Disbursement Date and (ii) a Working Capital Loan in a single instalment on the sole Repayment Date specified in the Disbursement Notice, being a date falling on the 3rd (third) anniversary of the Scheduled Disbursement Date.

4.02 Voluntary prepayment**4.02A Prepayment option**

Subject to Articles 4.02B, 4.02C and 4.04, the Borrower may prepay all or part of any Tranche, together with accrued interest and indemnities if any, upon giving a Prepayment Request with at least 30 (thirty) calendar days' prior notice specifying:

- (i) the Prepayment Amount;
- (ii) the Prepayment Date;
- (iii) if applicable, the choice of application method of the Prepayment Amount in line with Article 5.05C(a); and
- (iv) the Contract Number.

The Prepayment Request shall be irrevocable.

4.02B Prepayment indemnity**4.02B(1) FIXED RATE TRANCHE**

Subject to Article 4.02B(3) below, if the Borrower prepays a Fixed Rate Tranche, the Borrower shall pay to the Bank on the Prepayment Date the Prepayment Indemnity in respect of the Fixed Rate Tranche which is being prepaid.

4.02B(2) FLOATING RATE TRANCHE

Subject to Article 4.02B(3) below, the Borrower may prepay a Floating Rate Tranche without indemnity.

4.02B(3) REVISION/CONVERSION

Prepayment of a Tranche on its Interest Revision/Conversion Date may be effected without indemnity except if the Borrower has accepted pursuant to Schedule C a Fixed Rate under an Interest Revision/Conversion Proposal.

4.02C Prepayment mechanics

Upon presentation by the Borrower to the Bank of a Prepayment Request, the Bank shall issue a Prepayment Notice to the Borrower, not later than 15 (fifteen) days prior to the Prepayment Date. The Prepayment Notice shall specify the Prepayment Amount, the accrued interest due thereon, the Prepayment Indemnity payable under Article 4.02B or, as the case may be, that no indemnity is due, the method of application of the Prepayment Amount and, if a Prepayment Indemnity is applicable, the deadline by which the Borrower may accept the Prepayment Notice.

If the Borrower accepts the Prepayment Notice no later than by the deadline (if any) specified in the Prepayment Notice, the Borrower shall effect the

prepayment. In any other case, the Borrower may not effect the prepayment.

The Borrower shall accompany the payment of the Prepayment Amount by the payment of accrued interest and the Prepayment Indemnity and the fee under Article 4.02D, if any, due on the Prepayment Amount as specified in the Prepayment Notice.

4.02D Administrative Fee

If the Borrower prepays a Tranche on a date other than a relevant Payment Date, or if the Bank exceptionally accepts, solely upon the Bank's discretion, a Prepayment Request with prior notice of less than 30 (thirty) calendar days, the Borrower shall pay to the Bank an administrative fee in such amount as the Bank shall notify to the Borrower.

4.03 Compulsory prepayment

4.03A Prepayment Events

4.03A(1) FAILURE TO ALLOCATE, REALLOCATE, REEMPLOY OR DISBURSE TO FINAL BENEFICIARY

Upon the Bank's written demand to the Borrower, the Borrower shall prepay to the Bank on the date indicated by the Bank in its notice to the Borrower, any part of the Loan Outstanding and of any amount disbursed as Free Quota:

- (a) which corresponds to any part of the Loan that has been disbursed by the Bank to the Borrower at any time hereunder but has failed to be allocated, Reallocated or Reemployed by the Borrower, as the case may be, pursuant to Articles 1.02A, 1.09 and 1.10, or Article 1.11 respectively; or
- (b) which has been allocated, Reallocated or Reemployed (as the case may be) but has not been disbursed by the Borrower, or by the Promoter or by the Intermediary to the Final Beneficiaries pursuant to Article 1.11.

The Borrower shall effect payment of the amount demanded together with accrued interest and all other amounts accrued or outstanding, if any, under this Contract on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

4.03A(2) *PARI PASSU* TO NON-EIB FINANCING

If the Borrower voluntarily prepays (for the avoidance of doubt, prepayment shall include repurchase or cancellation where applicable) a part or the whole of any other Non-EIB Financing and:

- such prepayment is not made within a revolving credit facility (save for cancellation of the revolving credit facility);
- such prepayment is not made out of the proceeds of a loan having a term at least equal to the unexpired term of the Non-EIB Financing prepaid;

the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract in relation to the proportion of the Loan Outstanding to be prepaid. The proportion of the Loan Outstanding that the Bank may require to be

prepaid shall be the same as the proportion that the prepaid amount of the Non-EIB Financing bears to the aggregate outstanding amount of all Non-EIB Financing.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article, “**Non-EIB Financing**” includes any loan, (save for the Loan and any other direct loans from the Bank to the Borrower), credit bond or other form of financial indebtedness or any obligation for the payment or repayment of money originally granted to the Borrower for a term of more than 3 (three) years.

4.03A(3) CHANGE OF CONTROL

The Borrower shall promptly inform the Bank if a Change-of-Control Event has occurred or is likely to occur in respect of the Intermediary. At any time after the occurrence of a Change-of-Control Event, the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued or outstanding under this Contract.

In addition, if the Borrower has informed the Bank that a Change-of-Control Event has occurred or is about to occur, or if the Bank has reasonable cause to believe that a Change-of-Control Event is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank’s request.

After the earlier of (a) the lapse of 30 (thirty) days from the date of such request for consultation, or (b) at any time thereafter, upon the occurrence of the anticipated Change-of-Control Event the Bank may, by notice to the Borrower, cancel the undisbursed portion of the Credit and demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article:

- (a) a “**Change-of-Control Event**” occurs if
 - (1) the Republic of Serbia ceases to control the Development Fund or to be the beneficial owner, directly or indirectly through wholly owned subsidiaries, of 100% (one hundred per cent) of the issued share capital of the Development Fund; or
 - (2) any person having direct or indirect control or holding interest or ownership of the Intermediary becomes a Sanctioned Person; or
 - (3) any Sanctioned Person, directly or indirectly, gains control, interest or ownership of the Intermediary.
- (b) “**acting in concert**” means acting together pursuant to an agreement or understanding (whether formal or informal); and
- (c) “**control**” means the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise. For the purposes of limb (3) of point (a) above, the words “control”, “interest” and “ownership” shall be interpreted as defined by

the relevant sanctions authority in relation with the relevant Sanctions.

4.03A(4) CHANGE OF LAW

The Borrower shall promptly inform the Bank if a Change-of-Law Event has occurred or is likely to occur. In such case, or if the Bank has reasonable cause to believe that a Change-of-Law Event has occurred or is about to occur, the Bank may request that the Borrower consult with it. Such consultation shall take place within 30 (thirty) days from the date of the Bank's request. If, after the lapse of 30 (thirty) days from the date of such request for consultation the Bank is of the opinion that the effects of the Change-of-Law Event cannot be mitigated to its satisfaction, the Bank may by notice to the Borrower, cancel the undisbursed portion of the Credit and/or demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract.

The Borrower shall effect payment of the amount demanded on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

For the purposes of this Article "**Change-of-Law Event**" means the enactment, promulgation, execution or ratification of or any change in or amendment to any law (including the Intermediary's Founding Law, charter and general documents of the Intermediary), rule or regulation (or in the application or official interpretation of any law, rule or regulation) or the imposition of any Sanctions that occurs after the date of this Contract and which, in the opinion of the Bank, would materially impair the Borrower's or the Intermediary's ability to perform its obligations under this Contract.

4.03A(5) ILLEGALITY

If:

- (a) it becomes unlawful in any applicable jurisdiction, or it becomes or is likely to become contrary to any Sanctions, for the Bank to perform any of its obligations as contemplated in this Contract or to fund or maintain the Loan; or
- (b) the Framework Agreement is or, in the reasonable opinion of the Bank, is likely to be:
 - (i) repudiated by the Republic of Serbia or not binding on the Republic of Serbia in any respect; or
 - (ii) not effective in accordance with its terms or is alleged by the Republic of Serbia to be ineffective in accordance with its terms; or
 - (iii) breached, in that any obligation assumed by the Republic of Serbia under the Framework Agreement ceases to be fulfilled as regards any loan made to any borrower in the territory of the Republic of Serbia from the resources of the Bank, or the EU; or
- (c) in relation to the EU Guarantee:
 - (i) it is no longer valid or in full force and effect;
 - (ii) the conditions for cover thereunder are not fulfilled; or
 - (iii) it is not effective in accordance with its terms or is alleged to be ineffective in accordance with its terms,

the Bank may, by notice to the Borrower, immediately (i) suspend or cancel the undisbursed portion of the Credit and/or (ii) demand prepayment of the Loan Outstanding, together with accrued interest and all other amounts accrued and outstanding under this Contract on the date indicated by the Bank in its notice to the Borrower.

4.03A(6) FAILURE TO INFORM FINAL BENEFICIARIES ABOUT THE EIB SUPPORT

If the Bank determines that the Promoter or the Intermediary has not informed any Final Beneficiary about the support of the Bank in accordance with this Contract, the Bank may, by notice to the Borrower, demand prepayment of the Loan Outstanding in the amount that corresponds to the amount disbursed by the Borrower or by the Promoter or by the Intermediary under any Sub-Financing Agreement to such Final Beneficiary without relevant information about the Bank's contribution.

The Borrower shall effect payment of the amount demanded by the Bank together with accrued interest and all other amounts accrued or outstanding under this Contract on the date specified by the Bank, such date being a date falling not less than 30 (thirty) days from the date of the demand.

4.03B Prepayment mechanics

Any sum demanded by the Bank pursuant to Article 4.03A, together with any interest or other amounts accrued or outstanding under this Contract including, without limitation, any indemnity due under Article 4.03C, shall be paid on the date indicated by the Bank in its notice of demand.

4.03C Prepayment indemnity

In the case of an Indemnifiable Prepayment Event, the indemnity, if any, shall be determined in accordance with Article 4.02B.

4.04 General

4.04A No prejudice to Article 10

This Article 4 shall not prejudice Article 10.

4.04B No re-borrowing

A repaid or prepaid amount may not be re-borrowed.

ARTICLE 5

Payments

5.01 Day count convention

Any amount due by way of interest or indemnity or the Deferment Fee from the Borrower under this Contract, and calculated in respect of a fraction of a year, shall be determined on the following respective conventions:

- (a) under a Fixed Rate Tranche, a year of 360 (three hundred and sixty) days and a month of 30 (thirty) days; and
- (b) under a Floating Rate Tranche, a year of 360 (three hundred and sixty) days and the number of days elapsed.

5.02 Time and place of payment

- (a) Unless otherwise specified in this Contract or in the Bank's demand, all sums other than sums of interest, indemnity and principal are

payable within 15 (fifteen) days of the Borrower's receipt of the Bank's demand.

- (b) Each sum payable by the Borrower under this Contract shall be paid to the relevant account notified by the Bank to the Borrower. The Bank shall notify the account not less than 15 (fifteen) days before the due date for the first payment by the Borrower and shall notify any change of account not less than 15 (fifteen) days before the date of the first payment to which the change applies. This period of notice does not apply in the case of payment under Article 10.
- (c) The Borrower shall indicate the Contract Number in the payment details for each payment made hereunder.
- (d) A sum due from the Borrower shall be deemed paid when the Bank receives it.
- (e) Any disbursements by and payments to the Bank under this Contract shall be made using account(s) acceptable to the Bank. Any account in the name of the Borrower held with a duly authorised financial institution in the jurisdiction where the Borrower is incorporated is deemed acceptable to the Bank.

5.03 No set-off by the Borrower

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

5.04 Disruption to Payment Systems

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

- (a) the Bank 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 Contract as the Bank may deem necessary in the circumstances;
- (b) the Bank shall not be obliged to consult with the Borrower in relation to any changes mentioned in paragraph (a) 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; and
- (c) the Bank shall not be liable for any damages, costs or losses whatsoever arising as a result of a Disruption Event or for taking or not taking any action pursuant to or in connection with this Article 5.04.

5.05 Application of sums received

5.05A General

Sums received from the Borrower shall only discharge its payment obligations if received in accordance with the terms of this Contract.

5.05B Partial payments

If the Bank receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under this Contract, the Bank shall apply that payment in the order set out below, in or towards:

- (a) *pro rata* to each of any unpaid fees, costs, indemnities and expenses due under this Contract;
- (b) any accrued interest due but unpaid under this Contract;
- (c) any principal due but unpaid under this Contract; and
- (d) any other sum due but unpaid under this Contract.

5.05C Allocation of sums related to Tranches

- (a) In case of:
 - (i) a partial voluntary prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied *pro rata* to each outstanding instalment or, at the request of the Borrower, in inverse order of maturity, or
 - (ii) a partial compulsory prepayment of a Tranche that is subject to a repayment in several instalments, the Prepayment Amount shall be applied in reduction of the outstanding instalments in inverse order of maturity.
- (b) Sums received by the Bank following a demand under Article 10.01 and applied to a Tranche, shall reduce the outstanding instalments in inverse order of maturity. The Bank may apply sums received between Tranches at its discretion.
- (c) In case of receipt of sums which cannot be identified as applicable to a specific Tranche, and on which there is no agreement between the Bank and the Borrower on their application, the Bank may apply these between Tranches at its discretion.

ARTICLE 6

Borrower undertakings and representations

The undertakings in this Article 6 remain in force from the Effective Date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

6.01 Use of Loan and availability of other funds

- (a) The Borrower shall procure that the Promoter and the Intermediary shall ensure, as the case may be, that the proceeds of the Loan will be exclusively used for the financing of Projects under the Sub-Financing Agreements. A form of the Sub-Financing Agreement or of the communication to the Final Beneficiaries shall be submitted by the Promoter and/or the Intermediary to the Bank for its prior approval.
- (b) The Promoter and/or the Intermediary shall ensure that the aggregate of the Loan shall be allocated for the financing of Projects, out of which at least 70% (seventy per cent) shall be used for the financing of Projects undertaken by SMEs and, up to 30% (thirty per cent) may be used for the financing of Projects undertaken by Mid-Caps.
- (c) During the 6 (six) months following each disbursement carried out as Free Quota (and in any case, if earlier, no later than the end of the Allocation Period), the Promoter and/or the Intermediary shall deliver to the Bank a certificate confirming that (i) the entire amount disbursed as Free Quota has been allocated and used for the financing of Projects to be implemented through the Sub-Financing Agreements and (ii) the execution of such Sub-Financing Agreements.

6.02 Other Undertakings

6.02A The Borrower shall procure that the Promoter and the Intermediary shall, as the case may be:

- (a) ensure that the eligibility and other criteria set out in the Side Letter are complied with;
- (b) insert on its website dedicated to SME financing products, an information page on the Bank's activity in favour of Final Beneficiaries, including eligibility criteria and a reference to the advantageous conditions of the Bank;
- (c) ensure that the support of the Bank in respect of each Allocation of a Credit to a Final Beneficiary is clearly indicated to the Final Beneficiary, by means of the communication to be sent to the Final Beneficiaries in the form agreed between the Bank and the Borrower prior to a presentation of a Disbursement Request by the Borrower pursuant to Article 1.04A;
- (d) (i) confirm to the Bank (in a form set out in the annex to the Side Letter from the Bank) at the end of the Allocation Period, that the additional volume of medium and long-term (with a term of more than 2 (two) years) financing to eligible Final Beneficiaries outside of excluded sectors and used to finance non-excluded activities, as described in the Side Letter, signed by the Intermediary during the Allocation Period and financed with non-EIB resources, and (ii) the Borrower shall ensure that the Promoter and the Intermediary will use its best efforts to ensure that such additional volume is at least equal to the volume of the Bank's Loan allocated to Final Beneficiaries hereunder;
- (e) take note of the Bank's group statement on tax fraud, tax evasion, tax avoidance, aggressive tax planning, money laundering and financing of terrorism (as published on the Bank's website) in the financing activities of the Borrower or the Promoter or the Intermediary (as applicable) with the Final Beneficiaries;
- (f) enter into a New or Renewed Sub-Financing Agreement (as defined below) only with a Final Beneficiary which is not incorporated or established in a Non-Compliant Jurisdiction (as defined below) unless the relevant Project is physically implemented in the relevant Non-Compliant Jurisdiction and it does not present a risk of being misused for Targeted Activities (as defined below) that cannot be mitigated.

For the purpose of this Article 6.02A (f):

"Non-Compliant Jurisdiction" means a jurisdiction

- (a) listed in the Annex I of the European Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes;
- (b) included in the OECD/G20 list of jurisdictions that have not satisfactorily implemented the tax transparency standards;
- (c) listed in the Annex of the Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies;
- (d) rated as "partially compliant" or "non-compliant", including corresponding provisional ratings, by the Organisation for

Economic Cooperation and Development and its Global Forum on Transparency and Exchange of Information for Tax Purposes against the international standard on exchange of information on request;

- (e) included in the Financial Action Task Force statement “High risk Jurisdictions subject to a Call for Action”; or
- (f) included in the Financial Action Task Force statement “Jurisdictions under Increased Monitoring”,

in each case as such statement, list, directive or annex may be amended and/or supplemented from time to time.

“**Targeted Activities**” means (i) criminal activities such as money laundering, financing of terrorism, tax crimes and (ii) tax avoidance, i.e. wholly artificial arrangements aimed at tax avoidance.

With respect to a Sub-Financing Agreement “**New or Renewed**” means

- (a) any newly signed Sub-Financing Agreement; or
- (b) any signed Sub-Financing Agreement which is contractually amended in order to increase:
 - (1) the authorised loan commitment exceeding in aggregate 20% (twenty per cent) of the original approval or a total of EUR 50,000,000 (fifty million euros), whichever is the lower, or
 - (2) the length of the loan tenor (maturity) exceeding in aggregate 20% (twenty per cent.) of the original approved tenor;
- (g) ensure that the amount of the Allocation made towards each Sub-Financing does not exceed the limits thereof as permitted pursuant to the Side Letter;
- (h) ensure that each Sub-Financing Agreement provides that, in case such representation made by the Final Beneficiary is incorrect or misleading, the Intermediary shall request prepayment of the loan under the Sub-Financing Agreement upon demand by the Bank;
- (i) ensure that under the relevant Sub-Financing Agreements each Final Beneficiary is duly informed that the amounts of the Sub-Financing Agreement are made available to it under this Contract;
- (j) set out in the Sub-Financing Agreements terms and conditions consistent with this Contract and ensure that, in case of non-compliance with such undertakings, each Sub-Financing Agreement shall provide for the obligation of the Final Beneficiary to prepay the relevant sub-financing at the request of the Intermediary;
- (k) exercise rights under the Sub-Financing Agreements in respect of any Final Beneficiary at the specific request of the Bank, e.g. seek evidence in relation to compliance with environmental clauses at the request of the Bank, and to transmit to the Bank forthwith any material information received in relation to such request;
- (l) institute, maintain and comply with internal procedures and controls in compliance with the Financial Action Task Force (FATF) recommendations and standards, as amended and supplemented

from time to time; and

- (m) fully comply with any sanctions of the European Union or of the United Nations in place from time to time.

6.02B Sub-Financing Agreements

The Borrower shall procure that the Promoter and the Intermediary will ensure, as the case may be, that under the relevant Sub-Financing Agreement each Final Beneficiary:

- (i) undertakes to use the loan received by it under the relevant Sub-Financing Agreement exclusively for the financing of the specified Project in conformity with the terms set out in the Side Letter;
- (ii) undertakes to complete the relevant Project as envisaged;
- (iii) undertakes to maintain, repair, overhaul and renew as well as properly insure all property forming part of the Project as required to keep it in good working order;
- (iv) undertakes to procure works, services or goods for the Project, with its policy as described in the Guide to Procurement;
- (v) undertakes (a) to implement and operate the Project in compliance with Environmental and Social Standards; and (b) to obtain, maintain and comply with requisite Environmental or Social Approvals for the Project;
- (vi) undertakes to execute and operate the Project in accordance with the relevant laws of the Republic of Serbia and the relevant standards of EU law, save for any general derogation made by the European Union;
- (vii) undertakes to maintain in force all rights of way or use and all Authorisations necessary for the execution and operation of the Project;
- (viii) represents to the Promoter or the Intermediary (as applicable) that:
 - (a) to the best of its knowledge, no funds invested in the Project by such Final Beneficiary are of illicit origin, including products of Money Laundering or linked to the Financing of Terrorism as well as to promptly inform the Promoter or the Intermediary (as applicable) if at any time it becomes aware of the illicit origin of any such funds; and
 - (b) neither the Final Beneficiary, its officers and directors nor any other person acting on its or their behalf or under its or their control has committed nor will commit
 - (1) any Prohibited Conduct in connection with the Sub-Financing Agreement; or
 - (2) any illegal activity related to the Financing of Terrorism or Money Laundering;
 - (c) the Project (including without limitation, the negotiation, award and performance of contracts financed or to be financed by the Sub-Financing) has not involved or given rise to any Prohibited Conduct; and

- (d) it is in compliance with Article 6.02B(e) and to the best of its knowledge and belief (having made due and careful enquiry) no Environmental or Social Claim has been commenced or is threatened against it;
- (ix) undertakes (1) to promptly inform the Promoter or the Intermediary (as applicable) if any of the events provided in Article 6.06 (Integrity) occur in relation to the Final Beneficiary, a member of its management bodies or the Project; (2) to take, within a reasonable timeframe, appropriate measures, and (3) to promptly inform the Promoter or the Intermediary (as applicable) of any measure taken by such Final Beneficiary;
- (x) undertakes to request any disbursements from, and make any payments to, the Promoter or the Intermediary (as applicable) under the Sub-Financing Agreement to a bank account in the name of such Final Beneficiary held with a duly authorised financial institution in the jurisdiction where such Final Beneficiary is incorporated or has its place of residence or where the relevant Project is undertaken by such Final Beneficiary; and
- (xi) undertakes to allow persons designated by the Bank, who may be accompanied by representatives of OLAF, the European Commission and/or the European Court of Auditors, as well as persons designated by other institutions or bodies of the European Union when so required by the relevant mandatory provisions of European Union law:
 - (a) undertakes to perform documentary checks and/or to visit the sites, installations and works comprising the Project, and to conduct such on-the-spot audits and checks as they may wish;
 - (b) undertakes to interview representatives of the Final Beneficiary, and not obstruct contacts with any other person involved in or affected by the Project;
 - (c) undertakes to review the Final Beneficiary's books and records in relation to the execution of the Project and to be able to take copies of related documents to the extent permitted by the law;

and to provide the Bank, or ensure that the Bank is provided, with all necessary assistance that the Bank may reasonably require, for the purposes described above;
- (xii) undertakes to maintain all relevant documentation for inspection purposes for a period of 5 (five) years commencing from the date of the last payment disbursed to it under the Sub-Financing Agreement and to keep books and records of all financial transactions and expenditures in connection with the Project; and
- (xiii) warrants and undertakes that it has not committed, and no person to its present knowledge has committed, any of the following acts and that it will not commit, and no person, with its consent or prior knowledge, will commit any such act, that is to say:
 - (a) the offering, giving, receiving or soliciting of any improper advantage to influence the action of a person holding a public office or function or a director or employee of a public authority or public enterprise or a director or official of a public international organisation in connection with any procurement process or in the execution of any contract in connection with any Project; or

- (b) any act which improperly influences or aims improperly to influence the procurement process or the implementation of the Project to the detriment of the Borrower, including collusion between tenderers.

For this purpose, the knowledge of any member of the managing board of the Final Beneficiary, or of any of the officers of the Final Beneficiary shall be deemed the knowledge of the Final Beneficiary;

- (xiv) undertakes that it shall not engage in (and shall not authorise or permit any affiliate or any other person acting on its behalf to engage in) any Prohibited Conduct in connection with the Project, any tendering procedure for the relevant Project, or any transaction contemplated by the Sub-Financing Agreement;
- (xv) undertakes to take such action as the Borrower, the Promoter, the Intermediary or the Bank shall reasonably request to investigate or terminate any alleged or suspected occurrence of any Prohibited Conduct in connection with the Project or the Sub-Financing Agreement;
- (xvi) undertakes to ensure that the contracts financed by the Sub-Financing includes the necessary provisions to enable the Borrower, the Promoter or the Intermediary (as the case may be) to investigate or terminate any alleged or suspected occurrence of any Prohibited Conduct in connection with the Project;
- (xvii) undertakes that it shall not (i) enter into a business relationship with any Sanctioned Person, or (ii) make any funds available to or for the benefit of, directly or indirectly, any Sanctioned Person;
- (xviii) undertakes to take within a reasonable timeframe appropriate measures in respect of any member of its management bodies who:
- (A) becomes a Sanctioned Person or
- (B) who have been convicted by a final and irrevocable court ruling in connection with Prohibited Conduct perpetrated in the course of the exercise of their professional duties,
- in order to ensure that such member is excluded from any activity in relation to funds made available by the Borrower or the Intermediary under the relevant Sub-Financing Agreement or in relation to the relevant Project;
- (xix) undertakes to promptly inform the Promoter or the Intermediary (as applicable) of a genuine allegation or complaint with regard to any Prohibited Conduct related to the Project;
- (xx) undertakes to promptly inform the Promoter or the Intermediary (as applicable) on any fact or event which results in (A) any member of its management bodies or (B) any of its controlling entities being a Sanctioned Person;
- (xxi) to the extent permitted by law, undertakes to promptly inform the Promoter or the Intermediary (as applicable) on any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which, to the best of its knowledge and belief, is current, imminent or pending against the Final Beneficiary or its controlling entities or members of the Final Beneficiary's management bodies in connection with Prohibited

Conduct related to the Loan or the Project;

- (xxii) undertakes to promptly inform the Promoter or the Intermediary (as the case may be) of any action or protest initiated or any objection raised by any third party or any genuine complaint received by the Final Beneficiary or any material Environmental or Social Claim that is to its knowledge commenced, pending or threatened against it;
- (xxiii) undertakes to promptly inform the Promoter or the Intermediary (as the case may be) of any non-compliance by it with any Environmental and Social Standards;
- (xxiv) undertakes to allow persons designated by the Bank, as well as persons designated by other EU institutions or bodies when so required by the relevant mandatory provisions of EU law, the competent EU institutions including (without limitation) the European Court of Auditors, the European Commission and the European Anti-Fraud Office to:
 - (a) visit the sites, installations and works comprising the Projects, and to conduct such checks as they may wish;
 - (b) interview representatives of the Borrower, the Promoter or the Intermediary, as the case may be, and not obstruct contacts with any other person involved in or affected by the Sub-Financing;
 - (c) review the Final Beneficiary's books and records in relation to the Sub-Financing and to be able to take copies of related documents to the extent permitted by the law.
- (xxv) undertakes to: (a) facilitate investigations by the Bank and by other competent European Union institutions or bodies in connection with any alleged or suspected occurrence of a Prohibited Conduct and shall provide the Bank, or ensure that the Bank is provided, with all necessary assistance for the purposes described in this Article; and (b) acknowledge that the Bank may be obliged to divulge such information relating to the Final Beneficiary and the Project to any competent EU institution or body in accordance with the relevant mandatory provisions of EU law;
- (xxvi) undertakes to inform the Promoter or the Intermediary (as the case may be) if it becomes aware of any fact or information suggestive of the commission of any of the acts mentioned under item (viii) above or if it should at any time acquire information of an illicit origin for any fund invested in any Project;
- (xxvii) undertakes to promptly inform the Promoter or the Intermediary (as the case may be) on any such information or further document concerning the financing, procurement, implementation, operation of any Project and related environmental or social matters as the Borrower, the Promoter or the Intermediary may reasonably require within a reasonable time;
- (xxviii) undertakes to promptly inform the Promoter or the Intermediary (as the case may be) on any non-compliance by it with any Environmental and Social Standard and/or on any suspension, revocation or modification of any Environmental or Social Approval.

In case of non-compliance with the undertakings or representations listed under this Article 6.02B, the Promoter (or the Intermediary, as the case may

be) shall have the right to demand early repayment of the financing under the Sub-Financing Agreements.

6.02C The Borrower shall procure that the Promoter and the Intermediary declares, as the case may be, that its policy on its loans in the sectors covered by the present Contract is to require that the Final Beneficiaries:

- (a) comply with Environmental Laws in respect of investment projects financed by the Loan; and
- (b) supply such information, upon the Borrower's, the Promoter's or the Intermediary's (as the case may be) specific request, as will enable the Borrower, the Promoter or the Intermediary, as the case may be, to verify that the Final Beneficiaries so comply;

and undertakes to maintain the effectiveness of and compliance by the Final Beneficiary, with those undertakings during the life of the Loan and, upon the Bank's request, to provide evidence of such maintenance.

The Borrower shall procure that the Promoter and the Intermediary shall ensure, as the case may be, that in each Sub-Financing Agreement the Final Beneficiary acknowledges that the Bank may be obliged to communicate information relating to the Final Beneficiary, the on-lending and/or any Project to any competent institution or body of the European Union, including the European Court of Auditors, the European Commission and the European Anti-Fraud Office as are necessary for the performance of their task in accordance with the laws of the European Union, in accordance with the relevant mandatory provisions of European Union law.

6.03 Compliance with laws

The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be) comply in all respects with all laws and regulations to which it is subject.

6.04 Books and records

The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be):

- (a) ensure that it has kept and will continue to keep proper books and records of account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Borrower, the Promoter and of the Intermediary as the case maybe, in accordance with GAAP as in effect from time to time; and
- (b) keep records of contracts financed with the proceeds of the Loan including a copy of the contract itself and material documents relating to the procurement for at least 6 (six) years from substantial performance of the contract.

6.05 General Representations and Warranties

The Borrower represents and warrants to the Bank that:

- (a) it has the power to execute, deliver and perform its obligations under this Contract and all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same by it;
- (b) this Contract constitutes its legally valid, binding and enforceable

- obligations;
- (c) the execution and delivery of, the performance of its obligations under and compliance with the provisions of this Contract do not and will not:
 - (i) contravene or conflict with any applicable law, statute, rule or regulation, or any judgement, decree or permit to which it is subject; or
 - (ii) contravene or conflict with any agreement or other instrument binding upon it which might reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Contract;
 - (iii) contravene or conflict with any provision of the Intermediary's Founding Law, charter and general documents of the Borrower and whatever from time to time constitutes its articles of association
 - (d) there has been no Material Adverse Change since 2 February 2021;
 - (e) no event or circumstance which constitutes an Event of Default has occurred and is continuing un-remedied or un-waived;
 - (f) no litigation, arbitration, administrative proceedings or investigation is current or to its knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against it or any of its subsidiaries any unsatisfied judgement or award;
 - (g) it has obtained all necessary consents, authorisations, licences or approvals of governmental or public bodies or authorities in connection with this Contract and in order to lawfully comply with its obligations hereunder, and the Project and all such consents, authorisations, licences or approvals are in full force and effect and admissible in evidence;
 - (h) its payment obligations under this Contract rank not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under any of its debt instruments except for obligations mandatorily preferred by law applying to companies generally;
 - (i) it is in compliance with Article 6.02B(e) and to the best of its knowledge and belief (having made due and careful enquiry) no Environmental or Social Claim has been commenced or is threatened against it not previously disclosed to the Bank;
 - (j) it is in compliance with all undertakings under this section 6;
 - (k) to the best of its knowledge, no funds invested in the Project by the Borrower or the Intermediary are of illicit origin, including products of Money Laundering or linked to the Financing of Terrorism;
 - (l) neither the Borrower, the Intermediary, its officers and directors nor any other person acting on its or their behalf or under its or their control has committed nor will commit (i) any Prohibited Conduct in connection with this Contract; or (ii) any illegal activity related to the Financing of Terrorism or Money Laundering;
 - (m) the financing of Projects in accordance with the terms and conditions

set out in this Contract (including without limitation, the negotiation, award and performance of contracts financed or to be financed by the Loan) has not involved or given rise to any Prohibited Conduct;

- (n) the Borrower, the Promoter and the Intermediary are not a Sanctioned Person, or in breach of any Sanctions and, to the best of its knowledge and belief, none of the Relevant Persons is a Sanctioned Person or in breach of any Sanctions.

The representations and warranties set out above shall survive the execution of this Contract and are, with the exception of the representation set out in except paragraph (d) above, deemed repeated on each Scheduled Disbursement Date and on each Payment Date.

6.06 Integrity

6.06A Prohibited Conduct:

- (i) The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be) not engage in (and shall not authorise or permit any of its affiliate or any other person acting on its behalf to engage in) any Prohibited Conduct in connection with this Contract, any tendering procedure for this Contract, or any transaction contemplated by this Contract.
- (ii) The Borrower undertakes to (and shall procure that the Promoter and the Intermediary will, as the case may be) take such action as the Bank shall reasonably request to investigate or terminate any alleged or suspected occurrence of any Prohibited Conduct in connection with this Contract.
- (iii) The Borrower undertakes to (and shall procure that the Promoter and the Intermediary will, as the case may be) ensure that Sub-Financing Agreements financed by this Loan include the necessary provisions to enable the Borrower, the Promoter or the Intermediary to investigate or terminate any alleged or suspected occurrence of any Prohibited Conduct in connection with the Projects.

6.06B Sanctions: The Borrower shall not (and shall procure that the Promoter and the Intermediary shall not, as the case may be) directly or indirectly:

- (i) maintain or enter into a business relationship with, and/or make any funds and/or economic resources available to, or for the benefit of, any Sanctioned Person in connection with the Project, or
- (ii) use all or part of the proceeds of the Loan or lend, contribute or otherwise make available such proceeds to any person, in each case, in any manner that would result in a breach by itself or by the Bank of applicable Sanctions; or
- (iii) fund all or part of any payment under this Contract out of proceeds derived from activities or businesses with a Sanctioned Person, a person in breach of the Sanctions or in any manner that would result in a breach by itself or by the Bank of the Sanctions.

6.06C Relevant Persons: The Borrower shall (and shall procure that the Promoter and the Intermediary will, as the case may be) undertake to take within a reasonable timeframe appropriate measures in respect of any Relevant Person who:

- (i) becomes a Sanctioned Person; or

- (ii) is the subject of a final and irrevocable court ruling in connection with Prohibited Conduct perpetrated in the course of the exercise of their professional duties,

in order to ensure that such Relevant Person is suspended, dismissed or in any case excluded from any activity of the Borrower or the Intermediary in relation to the Loan and to the Project.

6.06D The Borrower shall not provide (and shall procure that the Promoter and the Intermediary shall not provide, as the case may be) financing for Projects to be carried out by Final Beneficiaries which are owned or controlled by or may be considered as related or linked parties for whatever reason (including but not limited to close associates, family, private, business or political reasons) to the Borrower, the Promoter and/or the Intermediary and/or any member of their decision making bodies, senior officers or staff involved in the relevant credit decision.

6.06E In case the funds disbursed hereunder are on-lent through the Intermediary, the Borrower shall procure, through the Promoter, that the Intermediary complies with all the provisions under this Article 6.06.

6.07 Legitimacy of funds used for the Projects

- (a) The Borrower warrants that it applies the Recommendations of the OECD Financial Action Task Force.
- (b) The Borrower shall ensure that the Promoter and the Intermediary comply with the duties of banks envisaged by the Recommendations of the OECD Financial Action Task Force.
- (c) The Borrower declares that, to the best of its knowledge and belief, no fund invested in the Borrower's share capital is of illicit origin. It furthermore undertakes promptly to inform the Bank, if it should at any time be informed of an illicit origin of any such fund.
- (d) The Borrower notes the policy of the Bank to pass information on its clients' transactions to the competent authorities in circumstances where EU law would require regulated financial institutions to do so.
- (e) The Borrower undertakes (and shall procure that the Promoter and the Intermediary will, as the case may be) to:
 - (i) upon request by the Bank, provide further information and grant the Bank access to relevant documents in connection with KYC and anti-Money Laundering/anti-Terrorist Financing controls (or, as the case may be, ensure that the Intermediary does so); and
 - (ii) ensure that KYC and anti-Money Laundering/anti-Terrorist Financing controls are performed according to procedures in line with the Financial Action Task Force (FATF) recommendations and standards, as amended and supplemented from time to time, and in compliance with the Sanction Lists.
- (f) Immediately after the Bank issues a Letter of Allocation in relation to the Projects that will be financed by the disbursed Tranche(s), the Borrower shall, and shall procure that the Promoter and the Intermediary will (as the case may be) provide the Bank with a written confirmation (signed by authorised signatories of the Borrower, the Promoter or the Intermediary (as applicable)), that it has performed all KYC (know your customer) and AML-CFT (anti-money

laundering/combating the financing of terrorism) customer due diligence checks on the relevant Final Beneficiaries, in accordance with the applicable legislation and the Financial Action Task Force (FATF) recommendations and standards.

ARTICLE 7

Security

The undertakings in this Article 7 remain in force from the Effective Date of this Contract for so long as any amount is outstanding under this Contract or the Credit is in force.

7.01 Pari Passu ranking

The Borrower shall ensure that its payment obligations under this Contract rank, and will rank, not less than *pari passu* in right of payment with all other present and future unsecured and unsubordinated obligations under any of its debt instruments except for obligations mandatorily preferred by law.

In particular, if the Bank makes a demand under Article 10.01 or if an event or potential event of default under any unsecured and unsubordinated External Debt Instrument of the Borrower or of any of its agencies or instrumentalities has occurred and is continuing, the Borrower shall not make (or authorize) any payment in respect of any other such External Debt Instrument (whether regularly scheduled or otherwise) without simultaneously paying, or setting aside in a designated account for payment on the next Payment Date a sum equal to, the same proportion of the debt outstanding under this Contract as the proportion that the payment under such External Debt Instrument bears to the total debt outstanding under that External Debt Instrument. For this purpose, any payment of an External Debt Instrument that is made out of the proceeds of the issue of another instrument, to which substantially the same persons as hold claims under the External Debt Instrument have subscribed, shall be disregarded.

In this Contract, “**External Debt Instrument**” means:

- (a) an instrument, including any receipt or statement of account, evidencing or constituting an obligation to repay a loan, deposit, advance or similar extension of credit (including without limitation any extension of credit under a refinancing or rescheduling agreement);
 - (b) an obligation evidenced by a bond, debenture or similar written evidence of indebtedness; or
 - (c) a guarantee granted by the Borrower for an obligation of a third party;
- provided in each case that such obligation is: (i) governed by a system of law other than the law of the Borrower; or (ii) payable in a currency other than the currency of the Borrower’s country; or (iii) payable to a person incorporated, domiciled, resident or with its head office or principal place of business outside the Borrower’s country.

7.02 Additional Security

If the Borrower grant to a third party any security for the performance of any External Debt Instrument or any preference or priority in respect thereof, the Borrower shall, if so required by the Bank, provide to the Bank equivalent security for the performance of its obligations under this Contract or grant to the Bank equivalent preference or priority.

7.03 Clauses by inclusion

If the Borrower concludes with any other financial creditor a financing agreement that includes a loss-of-rating clause or a covenant or other provision regarding its financial ratios, if applicable, that is stricter than any equivalent provision of this Contract, the Borrower shall inform the Bank and shall, at the request of the Bank, execute an agreement to amend this Contract so as to provide for an equivalent provision in favour of the Bank.

ARTICLE 8**Information and Visits****8.01 Information concerning Projects and Final Beneficiaries**

The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be):

- (a) within 30 (thirty) days following the time limits provided under Articles 6.01 and 6.02, respectively, supply to the Bank a list of the Projects that have been financed by the Loan, which shall give the details required (as per the form attached to the Side Letter) and shall conform with the requirements and criteria of eligibility set out in the Side Letter;
- (b) annually provide the Bank with information on the total amount outstanding under the Sub-Financing Agreements or a breakdown thereof;
- (c) inform the Bank of the use made by it of the amounts received from Final Beneficiaries by way of voluntary or compulsory early repayment of loans made under Sub-Financing Agreements and of the use made by it of such amounts, pursuant to Article 6.02;
- (d) without undue delay inform the Bank of any notice of termination of the Intermediary Agreement or of any Sub-Financing Agreement served by the Borrower or by the Intermediary, as the case may be, to any Final Beneficiary;
- (e) generally inform the Bank of any fact or event known to it which, according to the Borrower's and the Intermediary's reasonable opinion, might materially prejudice or affect the conditions of execution or operation of any Project or the general condition of any Final Beneficiary;
- (f) deliver to the Bank all documents and information that may be reasonably requested by the Bank concerning the financing, procurement, implementation and operation of each Project and related environmental or social matters, and the activities and financial condition of each Final Beneficiary;
- (g) deliver to the Bank, upon its request, a copy of the Intermediary Agreement or any Sub-Financing Agreement and of any addendum or amendment thereto together with English translations thereof;
- (h) and shall procure that the Intermediary will, as soon as it becomes aware thereof with respect to a Sub-Financing Agreement, or as soon as it is informed thereof by the Final Beneficiary under the terms of the Sub-Financing Agreement, promptly inform the Bank of a genuine allegation, complaint or information with regard to (i) any Prohibited Conduct; or (ii) any illegal activity related to the Financing of Terrorism

or Money Laundering;

- (i) and shall procure that the Intermediary will, as soon as it becomes aware thereof, or as soon as it is informed thereof by the Final Beneficiary under the terms of the Sub-Financing Agreement, promptly inform the Bank if at any time it becomes aware of:
 - (i) the illicit origin, including products of Money Laundering or linked to the Financing of Terrorism with respect to an Sub-Financing Agreement or a Project; and/or
 - (ii) any fact or information confirming or reasonably suggesting that any Prohibited Conduct or any violation of any Sanction has occurred in connection with the Project; and/or
 - (iii) a genuine allegation or complaint with regard to any Prohibited Conduct or any Sanction related to the Project,
 and set out action to be taken with respect to such matters;
- (j) and shall procure that the Intermediary will, as soon as it becomes aware thereof, or as soon as it is informed thereof by the Final Beneficiary under the terms of the Sub-Financing Agreement, promptly inform the Bank of any measure taken by the Final Beneficiary pursuant to Article 6.02B(i);
- (k) and shall procure that the Intermediary will, promptly inform the Bank of any non-compliance by any Final Beneficiary with any Environmental and Social Standard;
- (l) and shall procure that the Intermediary will, promptly inform the Bank of any suspension, revocation or modification of any Environmental or Social Approval;
- (m) and shall procure that the Intermediary will, promptly inform the Bank of any action or protest initiated or any objection raised by any third party or any genuine complaint or any Environmental or Social Claim that is to its knowledge commenced, pending or threatened against any Final Beneficiary with regard to environmental or other matters affecting a Project; and
- (n) if so requested, provide to or procure for the Bank promptly all documents and information necessary to enable the Bank to verify the Borrower's/Intermediary's or any Final Beneficiary's compliance with Article 6.

8.02 Information concerning the Borrower

The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be):

- (a) deliver to the Bank:
 - (i) on an annual basis a certificate listing the politically exposed persons, if any (as defined by the Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing) of the Borrower, of the Promoter and of the Intermediary who have been entrusted with additional political responsibilities and, if that is the case, changes in the identity of politically exposed persons and/or the politically exposed persons of the Borrower, of the Promoter and of the

Intermediary who have been exposed to public prosecution or investigations for illegal activities, for example corruption; and

- (ii) such further information, evidence or document concerning the compliance with the due diligence requirements of the Bank for the Borrower, the Promoter and the Intermediary, including, but not limited to “know your customer” (KYC) or similar identification procedures, when requested and within a reasonable time, as the Bank may deem necessary or may reasonably require to be provided within a reasonable time, and
- (b) inform the Bank immediately of:
- (i) any alteration to the Intermediary’s Founding Law, to the Statute and general documents of the Intermediary and whatever from time to time constitutes its articles of association or other basic documents or shareholding structure and of any change of ownership of its shares after the Effective Date of this Contract;
 - (ii) any fact which obliges it to prepay any financial indebtedness or any EU funding;
 - (iii) any event or decision that constitutes or may result in the events described in a Prepayment Event;
 - (iv) any fact or event that is reasonably likely to prevent the substantial fulfilment of any obligation of the Borrower under this Contract;
 - (v) any Event of Default listed in Article 10 having occurred or being threatened or anticipated;
 - (vi) any fact or event which results in the Borrower, the Promoter or the Intermediary, or any Relevant Person in respect of the Borrower, the Promoter or the Intermediary or any of their controlling entities being a Sanctioned Person;
 - (vii) unless prohibited by law, any material litigation, arbitration, administrative proceedings or investigation carried out by a court, administration or similar public authority, which, to the best of its knowledge and belief, is current, imminent or pending against the Borrower or the Promoter (or the Intermediary, as the case may be) or its controlling entities or members of the Borrower’s management bodies (or of the Intermediary, as the case may be) in connection with Prohibited Conduct related to the Credit, the Loan or the Projects;
 - (viii) any measure taken by the Borrower (or by the Intermediary, as the case may be) pursuant to Article 6.06 (Integrity) of this Contract; and
 - (ix) any litigation, arbitration or administrative proceedings or investigation which is current, threatened or pending and which might if adversely determined result in a Material Adverse Change.

8.03 Visits, Right of Access and Investigation

8.03A The Borrower shall allow (and shall procure that the Promoter and the Intermediary shall allow, as the case may be) persons designated by the Bank, as well as persons designated by other EU institutions or bodies when

so required by the relevant mandatory provisions of EU law, the competent EU institutions including (without limitation) the European Court of Auditors, the European Commission and the European Anti-Fraud Office to:

- (a) visit the sites, installations and works comprising the Projects, and to conduct such checks as they may wish for purposes connected with this Contract and the financing of the Projects, and shall provide them, or ensure that they are provided;
- (b) interview representatives of the Borrower, the Promoter or the Intermediary, as the case may be, and not obstruct contacts with any other person involved in or affected by the Loan or the Projects; and
- (c) review the Borrower's, the Promoter's or Intermediary's books and records in relation to the Loan or the Project and to be able to take copies of related documents to the extent permitted by the law.

8.03B The Borrower shall (and shall procure that the Promoter and the Intermediary shall, as the case may be) facilitate investigations by the Bank and by other competent European Union institutions or bodies, in connection with any alleged or suspected occurrence of a Prohibited Conduct and shall provide the Bank, or ensure that the Bank is provided, with all necessary assistance for the purposes described in this Article.

8.03C The Borrower acknowledges (and shall procure that the Promoter and the Intermediary acknowledges, as the case may be) that the Bank may be obliged to communicate information relating to the Borrower, the Promoter, the Intermediary and/or any Project to any competent institution or body of the European Union, including the European Court of Auditors, the European Commission and the European Anti-Fraud Office as are necessary for the performance of their task in accordance with the laws of the European Union, in accordance with the relevant mandatory provisions of European Union law.

8.04 Investigations and Information

The Borrower undertakes (and shall procure that the Promoter and the Intermediary undertakes, as the case may be):

- (a) to take such action as the Bank shall reasonably request to investigate and/or terminate any alleged or suspected act of the nature described in Article 6.06;
- (b) to inform the Bank of the measures taken to seek damages from the persons responsible for any loss resulting from any such act; and
- (c) to facilitate any investigation that the Bank may make concerning any such act.

ARTICLE 9

Charges and expenses

9.01 Taxes, duties and fees

- (a) The Borrower shall pay all Taxes, duties, fees and other impositions of whatsoever nature, including stamp duty and registration fees, arising out of the execution or implementation of this Contract or any related document and in the creation, perfection, registration or enforcement of any security for the Loan to the extent applicable.

- (b) The Borrower shall pay all principal, interest, indemnities and other amounts due under this Contract gross without any withholding or deduction of any national or local impositions whatsoever; required by law or under an agreement with a governmental authority or otherwise. If the Borrower is obliged to make any such withholding or deduction, it shall gross up the payment to the Bank so that after withholding or deduction, the net amount received by the Bank is equivalent to the sum due.
- (c) In such cases, the Borrower shall ensure that the proceeds of the Loan shall not be used for financing of customs duties and Taxes levied by, or in the territory of, the Borrower in respect of all goods, works and services procured by the Promoter for the purposes of the Project.

9.02 Other charges

The Borrower shall bear all charges and expenses, including professional, banking or exchange charges incurred in connection with the preparation, execution, implementation and termination of this Contract or any related document, any amendment, supplement or waiver in respect of this Contract or any related document, and in the amendment, creation, management and realisation of any security for the Loan as well as expenses of the Bank under Article 9.03.

It being understood that the Borrower shall not bear any amendment fees in connection with any amendments or extensions to the Final Availability Date and non-material amendments (in the reasonable opinion of the Bank).

9.03 Increased costs, indemnity and set-off

- (a) The Borrower shall pay to the Bank any costs or expenses incurred or suffered by the Bank as a consequence of the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or compliance with any law or regulation which occurs after the date of signature this Contract, in accordance with which (i) the Bank is obliged to incur additional costs in order to fund or perform its obligations under this Contract, or (ii) any amount owed to the Bank under this Contract or the financial income resulting from the granting of the Credit or the Loan by the Bank to the Borrower is reduced or eliminated.
- (b) Without prejudice to any other rights of the Bank under this Contract or under any applicable law, the Borrower shall indemnify and hold the Bank harmless from and against any loss incurred as a result of any full or partial discharge that takes place in a manner other than as expressly set out in this Contract.
- (c) The Bank may set off any matured obligation due from the Borrower under this Contract (to the extent beneficially owned by the Bank) against any obligation (whether or not matured) owed by the Bank to the Borrower regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that obligation.

ARTICLE 10**Events of default****10.01 Right to demand repayment**

The Borrower shall repay all or part of the Loan Outstanding (as requested by the Bank) forthwith, together with accrued interest and all other accrued or outstanding amounts under this Contract, upon written demand being made by the Bank in accordance with the following provisions.

10.01A Immediate demand

The Bank may make such demand immediately without prior notice or any judicial or extra judicial step:

- (a) if the Borrower does not pay on the due date any amount payable pursuant to this Contract at the place and in the currency in which it is expressed to be payable, unless (i) its failure to pay is caused by an administrative or technical error or a Disruption Event and (ii) payment is made within 3 (three) Business Days of its due date;
- (b) if any information or document given to the Bank by or on behalf of the Borrower or any representation or statement made or deemed to be made by the Borrower in, pursuant to or for the purposes of entering into this Contract or in connection with the negotiation or performance of this Contract is or proves to have been incorrect, incomplete or misleading in any material respect;
- (c) if, as a result of an event of default (however described) of the Borrower in relation to any loan, or any obligation arising out of any financial transaction, other than the Loan:
 - (i) the Borrower is required or is capable of being required or will, following expiry of any applicable contractual grace period, be required or be capable of being required to prepay, discharge, close out or terminate ahead of maturity such other loan or obligation; or
 - (ii) any financial commitment for such other loan or obligation is cancelled or suspended;
- (d) if the Borrower is unable to pay its debts as they fall due, or suspends its debts, or makes or, without prior written notice to the Bank, seeks to make a composition with its creditors;
- (e) if the Borrower defaults in the performance of any obligation in respect of any other loan granted by the Bank or financial instrument entered into with the Bank;
- (f) if the Borrower defaults in the performance of any obligation in respect of any other loan made to it from the resources of the Bank or the EU;
- (g) if a Material Adverse Change occurs, as compared with the Borrower's condition at the date of this Contract; or
- (h) if it is or becomes unlawful for the Borrower to perform any of its obligations under this Contract or this Contract is not effective in accordance with its terms or is alleged by the Borrower to be ineffective in accordance with its terms.

10.01B Demand after notice to remedy

The Bank may also make such demand without prior notice or any judicial or extra judicial step (without prejudice to any notice referred to below):

- (a) if the Borrower fails to comply with any provision of this Contract other than those referred to in Article 10.01A;
- (b) if the Borrower, the Promoter or the Intermediary fails to comply with any obligation applicable to it and set forth in the Side Letter; or
- (c) if any fact related to the Borrower or the Project stated in the Recitals materially alters and is not materially restored and if the alteration either prejudices the interests of the Bank as lender to the Borrower or adversely affects the implementation or operation of the Projects,

unless the non-compliance or circumstance giving rise to the non-compliance is capable of remedy and is remedied within a reasonable period of time specified in a notice served by the Bank on the Borrower.

10.02 Other rights at law

Article 10.01 shall not restrict any other right of the Bank at law to require prepayment of the Loan Outstanding.

10.03 Indemnity**10.03A Fixed Rate Tranches**

In case of demand under Article 10.01 in respect of any Fixed Rate Tranche, the Borrower shall pay to the Bank the amount demanded together with the indemnity on any amount of principal due to be prepaid. Such indemnity shall (i) accrue from the due date for payment specified in the Bank's notice of demand and be calculated on the basis that prepayment is effected on the date so specified and (ii) be for the amount communicated by the Bank to the Borrower as the present value (calculated as of the date of the prepayment) of the excess, if any, of:

- (a) the interest that would accrue thereafter on the amount prepaid over the period from the date of prepayment to the Interest Revision/Conversion Date, if any, or the Maturity Date, if it were not prepaid; over
- (b) the interest that would so accrue over that period, if it were calculated at the Redeployment Rate, less 0.19% (nineteen basis points).

The said present value shall be calculated at a discount rate equal to the Redeployment Rate, applied as of each relevant Payment Date of the applicable Tranche.

10.03B Floating Rate Tranches

In case of demand under Article 10.01 in respect of any Floating Rate Tranche, the Borrower shall pay to the Bank the amount demanded together with a sum equal to the present value of 0.19% (nineteen basis points) per annum calculated and accruing on the amount of principal due to be prepaid in the same manner as interest would have been calculated and would have accrued, if that amount had remained outstanding according to the applicable amortisation schedule of the Tranche, until the Interest Revision/Conversion Date, if any, or the Maturity Date.

The value shall be calculated at a discount rate equal to the Redeployment Rate applied as of each relevant Payment Date.

10.03C General

Amounts due by the Borrower pursuant to this Article 10.03 shall be payable on the date specified in the Bank's demand.

10.04 Non-Waiver

No failure or delay or single or partial exercise by the Bank in exercising any of its rights or remedies under this Contract shall be construed as a waiver of such right or remedy. The rights and remedies provided in this Contract are cumulative and not exclusive of any rights or remedies provided by law.

ARTICLE 11

Law and jurisdiction

11.01 Governing Law

This Contract shall be governed by the laws of the Grand Duchy of Luxembourg.

11.02 Jurisdiction

The Court of Justice of the European Union has exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of or in connection with this Contract (including a dispute regarding the existence, validity or termination of this Contract or the consequences of its nullity).

The parties agree that the Court of Justice of the European Union is the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

The parties to this Contract hereby waive any immunity from or right to object to the jurisdiction of the Court of Justice of the European Union. A decision of the Court of Justice of the European Union given pursuant to this Article shall be conclusive and binding on each party without restriction or reservation.

11.03 Place of performance

Unless otherwise specifically agreed by the Bank in writing, the place of performance under this Contract shall be the seat of the Bank.

11.04 Evidence of sums due

In any legal action arising out of this Contract the certificate of the Bank as to any amount or rate due to the Bank under this Contract shall in the absence of manifest error be prima facie evidence of such amount or rate.

11.05 Entire Agreement

This Contract constitutes the entire agreement between the Bank and the Borrower in relation to the provision of the Credit hereunder, and supersedes any previous agreement, whether express or implied, on the same matter.

11.06 Invalidity

If at any time any term of this Contract is or becomes illegal, invalid or unenforceable in any respect, or this Contract is or becomes ineffective in any respect, under the laws of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Contract or the effectiveness in any other respect of this Contract in that jurisdiction; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Contract or the effectiveness of this Contract under the laws of such other jurisdictions.

11.07 Amendments

Any amendment to this Contract shall be made in writing and shall be signed by the parties hereto.

ARTICLE 12**Final clauses****12.01 Notices****12.01A Form of notice**

- (a) Any notice or other communication given under this Contract must be in writing and unless otherwise stated, may be made by letter, electronic mail and facsimile.
- (b) Notices and other communications, for which fixed periods are laid down in this Contract or which themselves fix periods binding on the addressee, may be made by hand delivery, registered letter, facsimile or by electronic mail. Such notices and communications shall be deemed to have been received by the other party:
 - (i) on the date of delivery in relation to a hand-delivered or registered letter;
 - (ii) on receipt of transmission in relation to a facsimile;
 - (iii) in the case of any electronic mail sent by the Borrower to the Bank, only when actually received in readable form and only if it is addressed in such a manner as the Bank shall specify for this purpose, or
 - (iv) in the case of any electronic mail sent by the Bank to the Borrower, when the electronic mail is sent.
- (c) Any notice provided by the Borrower or the Guarantor to the Bank by electronic mail shall:
 - (i) mention the Contract Number in the subject line; and
 - (ii) be in the form of a non-editable electronic image (pdf, tif or other common non editable file format agreed between the parties) of the notice signed by an Authorised Signatory with individual representation right or by two or more Authorised Signatories with joint representation right of the Borrower, as appropriate, attached to the electronic mail.

- (d) Notices issued by the Borrower pursuant to any provision of this Contract shall, where required by the Bank, be delivered to the Bank together with satisfactory evidence of the authority of the person or persons authorised to sign such notice on behalf of the Borrower and the authenticated specimen signature of such person or persons.
- (e) Without affecting the validity of electronic mail or facsimile notices or communication made in accordance with this article 12.01, the following notices, communications and documents shall also be sent by registered letter to the relevant party at the latest on the immediately following Business Day:
 - (i) Disbursement Request;
 - (ii) Revocation of a Disbursement Request according to Article 1.02C(b);
 - (iii) any notices and communication in respect of the deferment, cancellation and suspension of a disbursement of any Tranche, interest revision or conversion of any Tranche, Market Disruption Event, Prepayment Request, Prepayment Notice, Event of Default, any demand for prepayment; and
 - (iv) any other notice, communication or document required by the Bank.
- (f) The parties agree that any above communication (including via electronic mail) is an accepted form of communication, shall constitute admissible evidence in court and shall have the same evidential value as an agreement under hand.

12.01B Addresses

The address, fax number and electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication to be made or document to be delivered under or in connection with this Contract is:

For the Bank	Attention: OPS/MA-3 PUB SEC (SI,HR,WBs) 100 blvd Konrad Adenauer L-2950 Luxembourg Facsimile no: +352 4379 55442 E-mail address: Ops-MA-Implementation@eib.org
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For the Borrower	Attention: Ministry of Finance 20 Kneza Milosa Street 11000 – Belgrade Republic of Serbia Facsimile no: +381 11 3618 961 E-mail address: kabinet@mfin.gov.rs
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For the Promoter	Attention: Ministry of Economy 20 Kneza Milosa Street 11000 – Belgrade Republic of Serbia Facsimile no: +381 11 3642 705 E-mail address: kabinet@privreda.gov.rs
For the Intermediary	Attention: Development Fund of the Republic of Serbia 14 Kneza Mihaila Street 11000 – Belgrade Republic of Serbia E-mail address: eibcontract@fondzarazvoj.rs

Unless the Borrower shall otherwise specify in writing to the Bank, the head of the Borrower's internal audit function shall be responsible for contacts with the Bank for the purposes of Article 6.07.

12.01C Notification of communication details

The Bank and the Borrower shall promptly notify the other party in writing of any change in their respective communication details.

12.02 English language

- (a) Any notice or communication given under or in connection with this Contract must be in English.
- (b) All other documents provided under or in connection with this Contract must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail.

12.03 Effective Date

This Contract shall enter into force ("**Effective Date**") upon confirmation by the Bank to the Borrower that it has received a copy of the Official Gazette of the Republic of Serbia publishing the law on ratification of this Contract by the Parliament of the Republic of Serbia.

The Effective Date shall not occur later than 12 (twelve) months after the signing of this Contract. Where the Effective Date does not occur within 12 (twelve) months starting from the signing date of this Contract, this Contract shall be deemed as automatically and definitively not effective.

12.04 Recitals and Schedules

The Recitals and following Schedules form part of this Contract:

Schedule A	Definition of EURIBOR
Schedule B	Form of Disbursement Request
Schedule C	Interest Rate Revision and Conversion
Schedule D	Form of Certificate from Borrower

The parties hereto have caused this Contract to be executed in 6 (six) originals in the English language each page having been initialled on behalf of the Bank and on behalf of the Borrower respectively.

At Luxembourg, this 14 June 2021

At Belgrade, this 18 June 2021

Signed for and on behalf of
EUROPEAN INVESTMENT BANK

Signed for and on behalf of
THE REPUBLIC OF SERBIA

Matteo RIVELLINI
Head of Division

Alessandro CAGNATO
Senior Legal Counsel

Siniša MALI
Minister of Finance

Definitions of EURIBOR

“**EURIBOR**” means:

- (a) in respect of a relevant period of less than one month, the Screen Rate (as defined below) for a term of one month;
- (b) in respect of a relevant period of one or more months for which a Screen Rate is available, the applicable Screen Rate for a term for the corresponding number of months; and
- (c) in respect of a relevant period of more than one month for which a Screen Rate is not available, the rate resulting from a linear interpolation by reference to two Screen Rates, one of which is applicable for a period next shorter and the other for a period next longer than the length of the relevant period,

(the period for which the rate is taken or from which the rates are interpolated being the “**Representative Period**”).

For the purposes of paragraphs (a) to (c) above:

- (i) “**available**” means the rates, for given maturities, that are calculated and published by Global Rate Set Systems Ltd (GRSS), or such other service provider selected by the European Money Markets Institute (EMMI), or any successor to that function of EMMI, as determined by the Bank; and
- (ii) “**Screen Rate**” means the rate of interest for deposits in EUR for the relevant period as published at 11h00, Brussels time, or at a later time acceptable to the Bank on the day (the “**Reset Date**”) which falls 2 (two) Relevant Business Days prior to the first day of the relevant period, on Reuters page EURIBOR 01 or its successor page or, failing which, by any other means of publication chosen for this purpose by the Bank.

If such Screen Rate is not so published, the Bank shall request the principal offices of four major banks in the euro-zone, selected by the Bank, to quote the rate at which EUR deposits in a comparable amount are offered by each of them, as at approximately 11:00 a.m., Brussels time on the Reset Date to prime banks in the euro-zone interbank market for a period equal to the Representative Period. If at least 2 (two) quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If no sufficient quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in the euro-zone, selected by the Bank, at approximately 11:00 a.m., Brussels time, on the day which falls 2 (two) Relevant Business Days after the Reset Date, for loans in EUR in a comparable amount to leading European banks for a period equal to the Representative Period. The Bank shall inform the Borrower without delay of the quotations received by the Bank.

All percentages resulting from any calculations referred to in this Schedule will be rounded, if necessary, to the nearest one thousandth of a percentage point, with halves being rounded up.

If any of the foregoing provisions becomes inconsistent with provisions adopted under the aegis of EMMI (or any successor to that function of EMMI as determined by the Bank) in respect of EURIBOR, the Bank may by notice to the Borrower amend the provision to bring it into line with such other provisions.

If the Screen Rate becomes permanently unavailable, the EURIBOR replacement rate will be the rate (inclusive of any spreads or adjustments) formally recommended by (i) the working group on euro risk-free rates established by the European Central

Bank (ECB), the Financial Services and Markets Authority (FSMA), the European Securities and Markets Authority (ESMA) and the European Commission, or (ii) the European Money Market Institute, as the administrator of EURIBOR, or (iii) the competent authority responsible under Regulation (EU) 2016/1011 for supervising the European Money Market Institute, as the administrator of the EURIBOR, (iv) the national competent authorities designated under Regulation (EU) 2016/1011, or (v) the European Central Bank.

If no Screen Rate and/or the EURIBOR replacement rate is available as provided above, EURIBOR shall be the rate (expressed as a percentage rate per annum) which is determined by the Bank to be the all-inclusive cost to the Bank for the funding of the relevant Tranche based upon the then applicable internally generated Bank reference rate or an alternative rate determination method reasonably determined by the Bank.

Schedule B**Form of Disbursement Request (Article 1.02B)**

Disbursement Request
 COVID-19 SERBIAN GOVERNMENT SUPPORT SMES AND MID-CAPS
 (2020-0562)

Date:

Please proceed with the following disbursement:

Loan Name (*): Signature Date (*):

Contract Number:

FI 92.618

Currency & amount requested

Currency	Amount

Proposed disbursement date:

I N T E R E S T	Int. rate basis (Art. 3.01)	<input style="width: 150px; height: 15px;" type="text"/>
	Rate (% or Spread)	<input style="width: 150px; height: 15px;" type="text"/>
	Frequency (Art. 3.01)	Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/>
	Payment Dates (Art. 3.01)	<input style="width: 150px; height: 15px;" type="text"/>
	Interest Revision/Conversion date (if any)	<input style="width: 150px; height: 15px;" type="text"/>
C A P I T A L	Repayment frequency	Annual <input type="checkbox"/> Semi-annual <input type="checkbox"/> Quarterly <input type="checkbox"/>
	Repayment methodology (Art. 4.01)	Equal instalments <input type="checkbox"/> Constant annuities <input type="checkbox"/> Single instalment <input type="checkbox"/>
	First Repayment Date	<input style="width: 150px; height: 15px;" type="text"/>
	Last Repayment Date	<input style="width: 150px; height: 15px;" type="text"/>

Reserved for the Bank	(contract currency)
Total Credit Amount:	<input style="width: 100px; height: 15px; text-align: center;" type="text" value="200,000,000"/>
Disbursed to date:	<input style="width: 150px; height: 40px;" type="text"/>
Balance for disbursement:	<input style="width: 150px; height: 15px;" type="text"/>
Current disbursement:	<input style="width: 150px; height: 15px;" type="text"/>
Balance <u>after</u> disbursement:	<input style="width: 150px; height: 40px;" type="text"/>
Disbursement deadline:	<input style="width: 150px; height: 40px;" type="text"/>
Max. number of disbursements:	<input style="width: 150px; height: 15px;" type="text"/>
Minimum Tranche size:	<input style="width: 150px; height: 40px;" type="text"/>
Total allocations to date:	Yes <input type="checkbox"/> No <input type="checkbox"/>
Working Capital Loan:	Yes <input type="checkbox"/> No <input type="checkbox"/>

Account to be credited:

Account N°:

Account Holder/Beneficiary:

(please, provide IBAN format if the country is included in IBAN Registry published by SWIFT, otherwise appropriate account format in line with the local banking practice)

Bank name and address:

Bank identification code (BIC)

Payment details to be provided:

Please transmit information relevant to:

Name(s) of the Borrower's Authorised Signatory(ies) (as defined in the Contract):

.....

Signature(s) of the Borrower's Authorised Signatory(ies) (as defined in the Contract):

.....

IMPORTANT NOTICE TO THE BORROWER:

PLEASE ENSURE THAT THE LIST OF AUTHORISED SIGNATORIES AND ACCOUNTS PROVIDED TO THE BANK HAS BEEN DULY UPDATED PRIOR TO THE SUBMISSION OF ANY DISBURSEMENT REQUEST. IN THE EVENT THAT ANY SIGNATORIES OR ACCOUNTS APPEARING IN THIS DISBURSEMENT REQUEST ARE NOT INCLUDED IN THE LATEST LIST OF AUTHORISED SIGNATORIES AND ACCOUNTS RECEIVED BY THE BANK, THIS DISBURSEMENT REQUEST SHALL BE REGARDED AS NOT HAVING BEEN MADE.

IN ADDITION, IF THIS IS THE FIRST DISBURSEMENT REQUEST UNDER THE FINANCE CONTRACT, THE CONDITIONS SET OUT IN ARTICLE 1.04A OF THE FINANCE CONTRACT MUST HAVE BEEN MET TO THE SATISFACTION OF THE BANK PRIOR TO THE DATE HEREOF.

Interest Rate Revision and Conversion

If an Interest Revision/Conversion Date has been included in the Disbursement Notice for a Tranche, the following provisions shall apply.

A. Mechanics of Interest Revision/Conversion

Upon receiving an Interest Revision/Conversion Request the Bank shall, during the period commencing 60 (sixty) days and ending 30 (thirty) days before the Interest Revision/Conversion Date, deliver to the Borrower an Interest Revision/Conversion Proposal stating:

- (a) the Fixed Rate and/or Spread that would apply to the Tranche, or of its part indicated in the Interest Revision/Conversion Request pursuant to Article 3.01; and
- (b) that such rate shall apply until the Maturity Date or until a new Interest Revision/Conversion Date, if any, and that interest is payable quarterly or semi-annually or annually, in accordance with Article 3.01, in arrear on designated Payment Dates.

The Borrower may accept in writing an Interest Revision/Conversion Proposal by the deadline specified therein.

Any amendment to the Contract requested by the Bank in this connection shall be effected by an agreement to be concluded not later than 15 (fifteen) days prior to the relevant Interest Revision/Conversion Date.

Fixed Rates and Spreads are available for periods of not less than 4 (four) years or, in the absence of a repayment of principal during that period, not less than 3 (three) years.

B. Effects of Interest Revision/Conversion

If the Borrower duly accepts in writing a Fixed Rate or a Spread in respect of an Interest Revision/Conversion Proposal, the Borrower shall pay accrued interest on the Interest Revision/Conversion Date and thereafter on the designated Payment Dates.

Prior to the Interest Revision/Conversion Date, the relevant provisions of the Contract and Disbursement Notice shall apply to the Tranche in its entirety. From and including the Interest Revision/Conversion Date onwards, the provisions contained in the Interest Revision/Conversion Proposal relating to the new Fixed Rate or Spread shall apply to the Tranche (or any part thereof, as indicated in the Interest Revision/Conversion Request) until the new Interest Revision/Conversion Date, if any, or until the Maturity Date.

C. No or partial Interest Revision/Conversion

In case of a partial Interest Revision/Conversion, the Borrower will repay, without indemnity, on the Interest Revision/Conversion Date the part of the Tranche that is not covered by the Interest Revision/Conversion Request and which is therefore not subject to the Interest Revision/Conversion.

If the Borrower does not submit an Interest Revision/Conversion Request or does not accept in writing the Interest Revision/Conversion Proposal for the Tranche or if the Parties fail to effect an amendment requested by the Bank pursuant to paragraph A above, the Borrower shall repay the Tranche in full on the Interest Revision/Conversion Date, without indemnity.

Form of Certificate from Borrower (Article 1.04C)

To: European Investment Bank

From: Republic of Serbia

Date:

Subject: Finance Contract between European Investment Bank and the Republic of Serbia dated [●] 2021 (the "**Finance Contract**")

Contract Number (FI No. 92.618) Operation Number (Serapis No. 2020-0562)

Dear Sirs,

Terms defined in the Finance Contract have the same meaning when used in this letter.

For the purposes of Article 1.04 of the Finance Contract, we hereby certify to you as follows:

- (a) no Prepayment Event described in Article 4.03A has occurred and is continuing un-remedied or un-waived;
- (b) no security of the type prohibited under Article 7 has been created or is in existence;
- (c) there has been no material change to any aspect of the Project in respect of which the Borrower is obliged to report under Article 8.01, save as previously communicated by the Borrower;
- (d) all payment obligations of the Borrower under the Contract are and will at all times be secured by the Republic of Serbia under a direct, irrevocable, first demand guarantee by law;
- (e) no event or circumstance which constitutes or would with the passage of time or giving of notice under the Finance Contract constitute an Event of Default under Article 10 has occurred and is continuing un-remedied or un-waived;
- (f) no litigation, arbitration administrative proceedings or investigation is current or to our knowledge is threatened or pending before any court, arbitral body or agency which has resulted or if adversely determined is reasonably likely to result in a Material Adverse Change, nor is there subsisting against us or any of our subsidiaries any unsatisfied judgement or award;
- (g) the representations and warranties to be made or repeated by us under Article 6.05 are true in all respects; and
- (h) no Material Adverse Change has occurred, as compared with our condition at the date of the Finance Contract.

Yours faithfully,

For and on behalf of the Republic of Serbia

Date:

Broj ugovora (FI N) 92.618

Operativni broj (Serapis N) 2020-0562

**COVID-19 PODRŠKA VLADI SRBIJE
ZA MALA I SREDNJA PREDUZEĆA I
PREDUZEĆA SREDNJE TRŽIŠNE
KAPITALIZACIJE**

Finansijski ugovor

između

Evropske investicione banke

i

Republike Srbije

Luksemburg, 14. jun 2021. godine

Beograd, 18. jun 2021. godine

OVAJ UGOVOR ZAKLJUČUJU:

Evropska investiciona banka**(„Banka“)**

sa sedištem u Luksemburgu, Bulevar Konrada Adenauera L-2950, koju zastupaju g-din Matteo Rivellini, šef odeljenja i Alessandro Cagnato, viši pravni savetnik

sa jedne strane, i

Republika Srbija**(„Zajmoprimac“)**

koju predstavlja ministar finansija g-din Siniša Mali, u ime Vlade, kao zastupnika Republike Srbije

sa druge strane.

S OBZIROM NA TO DA:

- A. Zajmoprimac je zatražio od Banke da u njegovu korist uspostavi kredit u iznosu od 200.000.000,00 EUR (dvesta miliona evra) koji će biti stavljen na raspolaganje iz sopstvenih sredstava Banke i u skladu sa mandatom Banke za potrebe spoljnog kreditiranja 2014-2020. u skladu sa Odlukom, i njenim izmenama i dopunama (u daljem tekstu „**Mandat**“).

Traženo je da kredit bude obezbeđen Republici Srbiji koja će sredstva usmeriti preko Ministarstva privrede (u daljem tekstu „**Promoter**“) odnosno Fonda za razvoj Republike Srbije (u daljem tekstu „**Fond za razvoj**“ ili „**Posrednik**“) u cilju finansiranja podobnih projekata (pod zajedničkim nazivom „**Projekti**“) koje će sprovesti krajnji korisnici, a to će biti mala i srednja preduzeća (u daljem tekstu „**MSP**“) i preduzeća srednje tržišne kapitalizacije (u daljem tekstu „**Preduzeća srednje tržišne kapitalizacije**“) iz Republike Srbije, pogođena pandemijom Covid-19 koja ispunjavaju kvalifikacione kriterijume definisane u Dopunskom pismu (u daljem tekstu „**Krajnji korisnici**“).

- B. Projekti moraju da ispunjavaju uslove za finansiranje definisane od strane Banke, uzimajući u obzir statut Banke, odredbe člana 309 Ugovora o funkcionisanju Evropske unije, kao i odredbe ovog Ugovora i Dopunskog pisma.
- C. Ukupan iznos Zajma (kao što je definisano u daljem tekstu) koristiće se za potrebe finansiranja Projekata, od čega će minimum 70% (sedamdeset procenata) biti usmereno na finansiranje Projekata MSP, a do 30% (trideset procenata) može se usmeriti na finansiranje Projekata namenjenih Preduzećima srednje tržišne kapitalizacije.
- D. Na obezbeđivanje finansiranja za svaki Projekat primenjivaće se:
- (i) nacionalni propisi kojima se uređuje zaduživanje za obrtna sredstva i Uredba Vlada Republike Srbije kojom se uređuju investicioni zajmovi između Zajmoprimca i Posrednika, za potrebe isplate sredstva Zajma prema ovom Ugovoru („**Ugovor o posredovanju**“); i
 - (ii) Sporazum o zajmu između Posrednika i Krajnjeg korisnika (svaki posebno „**Ugovor o potfinansiranju**“), u cilju kreditiranja takvih Krajnjih korisnika prema ovom Ugovoru i Ugovorom o posredovanju (u daljem tekstu „**Potfinansiranje**“).
- E. Republika Srbija je 11. maja 2009. godine sklopila sa Bankom okvirni sporazum kojim se uređuju aktivnosti Banke na teritoriji Republike Srbije (u daljem tekstu „**Okvirni sporazum**“) i sadašnji projekti potpadaju pod delokrug Okvirnog sporazuma.
- F. Banka je, smatrajući da finansiranje Projekata spada u delokrug njenih funkcija, a uzimajući u obzir izjave i činjenice navedene u ovoj Preambuli, odlučila da prihvati zahtev i obezbedi kredit u iznosu od 200.000.000,00 EUR (dvesta miliona evra) u skladu sa ovim ugovorom (u daljem tekstu „**Ugovor**“).
- G. Vlada Republike Srbije odobrila je pozajmljivanje iznosa od 200.000.000,00 EUR (dvesta miliona evra) u okviru ovog kredita pod uslovima navedenim u Ugovoru i Dopunskom pismu.
- H. Posrednik, u skladu sa svojim osnivačkim aktom (uredbom o proglašenju zakona o Fondu za razvoj Republike Srbije, Službeni glasnik Republike Srbije, br. 36/2009, 88/2010, 119/2012 i 5/2015, sa povremenim izmenama i dopunama, a u daljem tekstu „**Osnivački akt Posrednika**“). Tačnije, finansijske obaveze Zajmoprimca po ovom ugovoru su bez ikakvih uslova, neopozive i

naplative na prvi poziv, bez potrebe za izdavanjem bilo kakvih garancijskih dokumenata. Takva odgovornost Republike Srbije je neograničena.

- I. Odlukom br. 2018/412/EU (Službeni glasnik Evropske Unije, L 76, od 19. marta 2018. godine) kojom se menja Odluka br. 466/2014/EU (u daljem tekstu "**Odluka**"), Evropski parlament i Savet Evropske unije su odlučili da Banci odobre garanciju za pokriće određenih gubitaka po osnovu zajmova i kreditnih garancija u periodu od 2014. do 2020. godine (period je produžen) za projekte koje realizuju određene zemlje van Evropske unije navedene u Odluci. Republika Srbija je država koja ispunjava kriterijume u skladu sa Aneksom III Odluke.
- J. Statut Banke predviđa da će Banka obezbediti da se njena sredstva koriste što racionalnije i u interesu Evropske unije; u skladu s tim, termini i uslovi zajmovnih operacija Banke moraju biti usklađeni sa odgovarajućim politikama Evropske unije.
- K. U skladu sa preporukama Radne grupe za finansijske poslove, uspostavljene u okviru Organizacije za ekonomsku saradnju i razvoj, Banka posvećuje posebnu pažnju svojim transakcijama i poslovnim odnosima u onim slučajevima kada obezbeđuje sredstva (a) za projekat koji se realizuje u zemlji koja nedovoljno primenjuje te preporuke; ili (b) zajmoprimcu ili korisniku sa prebivalištem u bilo kojoj takvoj zemlji.
- L. Sklapanjem ovog ugovora, Zajmoprimac je saglasan da će Banka biti obavezna da se pridržava odredaba koje se odnose na Sankcije (kao što je definisano u nastavku) i da stoga, između ostalog, ne može staviti sredstva na raspolaganje, direktno ili indirektno, sankcionisanom licu ili u korist sankcionisanog lica (kako je definisano u daljem tekstu).
- M. Banka smatra da pristup informacijama igra suštinsku ulogu u smanjenju ekoloških i socijalnih rizika, uključujući i kršenja ljudskih prava, vezano za projekte koje ona finansira i stoga je utvrdila svoju politiku transparentnosti, čija je svrha da unapredi odgovornost grupacije Banke prema svojim akcionarima.
- N. Obradu ličnih informacija vrši Banka u skladu sa primenljivim zakonodavstvom Evropske unije o zaštiti pojedinaca u pogledu obrade ličnih podataka od strane institucija i tela Evropske unije i o slobodnom protoku takvih podataka.
- O. Banka podržava primenu međunarodnih i EU standarda u oblasti sprečavanja pranja novca i suzbijanja finansiranja terorizma i promoviše standarde dobrog upravljanja porezima. Upostavila je politike i procedure kako bi izbegla rizik od zloupotrebe svojih sredstava u svrhe koje su nezakonite ili krše važeće zakone. Izjava EIB grupe o poreskim prevarama, utaji poreza, izbegavanju poreza, agresivnom poreskom planiranju, pranju novca i finansiranju je dostupan na sajtu i pruža dodatne smernice ugovornim stranama EIB-a.¹

¹ <http://www.eib.org/about/compliance/tax-good-governance/index.htm?f=search&media=search>

S TIM U VEZI je dogovoreno sledeće:

TUMAČENJE I DEFINICIJE

Tumačenje

U ovom ugovoru:

- (a) pozivanja na članove, Preambulu, Priloge i Aneксе su, ukoliko nije izričito drugačije navedeno, upućivanja na članove i preambulu, priloge i anekse ovog Ugovora;
- (b) pozivanja na „zakon” ili „zakone” označava:
 - (i) bilo koji važeći zakon i bilo koji sporazum, ustav, statut, zakonodavstvo, uredbu, normativni akt, propis, pravilo, presuda, odredbu, spis, naredbu, odluku, dodelu ili druge zakonodavne ili administrativne mere ili sudske ili arbitražne odluke u bilo kojoj jurisdikciji koja je obavezujuća ili primenjivoj sudskoj praksi; i
 - (ii) EU zakonodavstvo;
- (c) pozivanje na merodavni zakon, merodavne zakone i merodavnu jurisdikciju označava:
 - (i) zakon ili jurisdikciju primenjive na Zajmoprimca, njegova prava i/ili obaveze (u svakom slučaju koji proističu ili su u vezi sa ovim ugovorom), solventnost i/ili imovinu i/ili Projekat; i/ili, kada je primenjivo
 - (ii) zakon ili jurisdikciju (uključujući u svakom slučaju statut Banke) primenjive na Banku, njena prava, obaveze, solventnost i/ili imovinu;
- (d) pozivanja na odredbe zakona ili ugovora su upućivanja na te odredbe, sa izmenama i dopunama;
- (e) pozivanja na bilo koji drugi sporazum ili instrument su upućivanja na taj drugi sporazum ili instrument onako kako je izmenjen, noviran, dopunjen, proširen ili ponovljen; i
- (f) reči i izrazi u množini uključuju jedninu i obrnuto.

Definicije

U ovom ugovoru:

„**Dogovoreni odloženi datum isplate**” ima značenje dato u članu 1.05A(2)(b).

„**Dodela sredstava**” ima značenje dato u članu 1.09B.

„**Period dodele sredstava**” ima značenje dato u članu 1.09A.

„**Predlog dodele sredstava**” ima značenje dato u članu 1.09A.

„**Odobrenje**” označava odobrenje, dozvolu, saglasnost, pristanak, odluku, licencu, izuzeće, podnesak, notarizaciju ili registraciju.

„**Ovlašćeni potpisnik**” označava lice ovlašćeno da potpisuje individualno ili zajednički (zavisno od slučaja) Zahteve za povlačenje sredstava u ime Zajmoprimca i naveden je na poslednjem Spisku ovlašćenih potpisnika i računa koje je Banka primila pre prijema relevantnog Zahteva za isplatu.

„**Radni dan**” označava dan (osim subote i nedelje) kada su Banka i poslovne banke otvorene za redovno poslovanje u Luksemburgu i Beogradu.

„**Slučaj promene kontrole**” ima značenje dato u članu 4.03A(3).

„**Slučaj izmene zakona**” ima značenje dato u članu 4.03A(4).

„**Ugovor**” ima značenje dato u Preambuli (F).

„**Broj ugovora**” označava generisani broj kojim je Banka identifikovala ovaj Ugovor i na naslovnoj strani ovog ugovora ga naznačila posle slova „FIN”.

„**COVID-19 raspoloživi period**” označava period između Datuma stupanja na snagu ovog Ugovora i 31. avgusta 2022. godine.

„**Kredit**” ima značenje dato u članu 1.01.

„**Odluka**” ima značenje dato u Preambuli (I).

„**Naknada za odloženo plaćanje**” označava naknadu koja se obračunava na iznos odložene ili obustavljene Najavljene tranše po višoj stopi od dole navedenih:

- (a) 0,125% (12,5 baznih poena), godišnje; i
- (b) procentne stope za koju:
 - (i) kamatna stopa, koja bi bila primenjena na takvu Tranšu da je Tranša isplaćena Zajmoprimcu na Planirani datum isplate premašuje;
 - (ii) EURIBOR (jednomesečna stopa) umanjen za 0,125% (12,5 baznih poena), osim ako je ova vrednost manja od nule. U tom slučaju će iznositi nula.

Takva naknada će se obračunavati od Planiranog datuma isplate do Datuma isplate ili, kao što može biti slučaj, do datuma otkazivanja Najavljene tranše u skladu sa ovim Ugovorom.

„**Fond za razvoj**” ima značenje dato u Preambuli (A).

„**Račun isplate**” označava, u smislu svake Tranše, bankovni račun naznačen na poslednjem Spisku autorizovanih potpisnika i računa.

„**Datum isplate**” označava datim kada Banka isplaćuje Tranšu.

„**Obaveštenje o isplati**” označava obaveštenje koje Banka dostavlja Zajmoprimcu u skladu sa članom 1.02C.

„**Zahtev za isplatu**” označava obaveštenje koje je suštinski u formi propisanoj u Prilogu B.

„**Spor**” ima značenje dato u članu 11.02.

„**Slučaj poremećaja**” ima jedno od sledeća dva značenja ili oba:

- (a) materijalni poremećaj onih sistema plaćanja ili komunikacionih sistema ili finansijskih tržišta, čije je funkcionisanje potrebno za izvršavanje plaćanja vezanih za ovaj ugovor; ili
- (b) bilo koji drugi događaj koji ima za rezultat poremećaj funkcionisanja (tehničke ili sistemske prirode) trezora ili platnih transakcija ili Banke ili Zajmoprimca, koji ih sprečava da:
 - (i) izvrše svoje obaveze plaćanja prema ovom ugovoru; ili
 - (ii) komuniciraju sa drugim stranama,

i kada poremećaj (bilo da je u pitanju gore navedeni slučaj (a) ili (b)) nije uzrokovan od, odnosno van kontrole je, strane čiji je rad poremećen.

„**Datum stupanja na snagu**” ima značenje dato u članu 12.03.

„**EIB**” označava Banku.

„**Izjava EIB-a o ekološkim i socijalnim principima i standardima**” označava izjavu

objavljenu na sajtu EIB-a koja ističe standarde koje Banka zahteva od projekata koje finansira kao i odgovornosti različitih strana.

„**Država koje ispunjava kriterijume**” označava bilo koju državu navedenu u Aneksu III Odluke, što se može povremeno izmeniti i dopuniti od strane Evropske komisije u skladu sa članovima 4(2) i 18 Odluke, ili bilo koju drugu državu u pogledu koje su Evropski parlament i Savet EU usvojili odluku prema članu 4(1) Odluke.

„**Životna sredina**” označava sledeće, u meri u kojoj utiče na zdravlje ljudi i dobrobit društva:

- (a) floru i faunu;
- (b) zemljište, vodu, vazduh, klimu i prirodnu sredinu;
- (c) kulturnu baštinu; i
- (d) izgrađenu okolinu.

„**Dokumenti koji se odnose na životnu sredinu i socijalna pitanja**” označavaju (a) studiju uticaja na životnu sredinu i socijalna pitanja; i (b) netehnički rezime i plan uključivanja interesnih strana.

„**Studija uticaja na životnu sredinu i socijalna pitanja**” označava studiju koja je rezultat procene uticaja na životnu sredinu i socijalna pitanja koja identifikuje i procenjuje potencijalni uticaj predloženog projekta na životnu sredinu i socijalna pitanja i preporučuje mere kako bi se izbegao, smanjio na najmanju moguću meru i/ili otklonio svaki uticaj. Ova studija predmet je javnih konsultacija sa direktnim i indirektnim projektnim interesnim stranama.

„**Standardi u oblasti životne sredine i socijalnih pitanja**” označavaju:

- (a) zakone u oblasti životne sredine i socijalnih pitanja primenjive na Projekte ili Zajmoprimca;
- (b) izjavu EIB-a o principima i standardima u oblasti životne sredine i socijalnih pitanja; i
- (c) dokumenta koja se odnose na životnu sredinu i socijalna pitanja.

„**Odobrenje u oblasti životne sredine i socijalnih pitanja**” označava bilo koju dozvolu, licencu, odobrenje, saglasnost ili drugu vrstu odobrenja koja se traži Zakonom o životnoj sredini ili zakonom o socijalnim pitanjima a vezano za razvoj ili funkcionisanje Projekata.

„**Tužba koja se odnosi na životnu sredinu i socijalna pitanja**” označava bilo koju tužbu, postupak, zvanično obaveštenje ili istragu od strane bilo kog lica u pogledu bilo kojih ekoloških ili socijalnih pitanja koja utiču na Projekat, uključujući bilo koji prekršaj ili navodni prekršaj bilo kog Ekološkog i socijalnog standarda.

„**Zakon o životnoj sredini**” označava:

- (a) Zakon, standarde i principe EU, osim bilo kog odstupanja koje Banka prihvati za potrebe ovog ugovora, koji se zasniva na bilo kom sporazumu između Republike Srbije i EU;
- (b) zakone i propise Republike Srbije; i
- (c) međunarodne sporazume i konvencije potpisane i ratifikovane ili na drugi način primenljive i obavezujuće za Republiku Srbiju.

čiji je osnovni cilj očuvanje, zaštita ili unapređenje Životne sredine.

„**Garancija EU**” označava garanciju Evropske unije datu Banci u cilju pokrivanja određenih gubitaka po zajmovima za projekte van Evropske Unije, u slučaju

neplaćanja, u skladu sa Odlukom.

„**Pravo EU**” označava pravne tekovine (*acquis communautaire*) Evropske unije kao što je to izraženo kroz sporazume Evropske unije, propise, direktive, delegirana akta, akta za implementaciju i sudsku praksu Suda pravde Evropske unije.

„**EUR**” ili „**evro**” označava važeću valutu država članica Evropske unije koju usvajaju ili su usvojile kao sopstvenu valutu, u skladu sa odgovarajućim odredbama Ugovora o Evropskoj uniji i Ugovora o funkcionisanju Evropske unije, odnosno ugovora koji ih zamenjuju.

„**EURIBOR**” ima značenje dato u Prilogu A.

„**Slučaj neispunjenja obaveza**” označava bilo koju okolnost, događaj ili pojavu navedenu u članu 10.01.

„**Instrument spoljnog zaduženja**” ima značenje dato u članu 7.01.

„**Krajnji datum raspoloživosti**” označava datum koji pada 24 (dvadeset četiri) meseca od Datuma stupanja na snagu ili kasniji datum ukoliko ga Banka nakon što od Zajmoprimca dobije zvaničan zahtev u pisanoj formi odobri u pisanoj formi, pod uslovom da se Garancija EU i dalje primenjuje na svaku Tranšu koja se isplaćuje.

„**Krajnji korisnik**” označava subjekte navedene u Preambuli (A).

„**Finansiranje terorizma**” označava obezbeđivanje ili prikupljanje sredstava, na bilo koji način, direktno ili indirektno, sa namerom da se koriste ili sa saznanjem da će se koristiti u celini ili delimično, da bi se izvršilo neko od krivičnih dela u smislu članova 1–4 Okvirne odluke Saveta Evrope 2002/475/JNA od 13. juna 2002. godine o borbi protiv terorizma.

„**Fiksna kamatna stopa**” označava godišnju kamatnu stopu koju utvrdi Banka u skladu sa važećim principima povremeno propisanim od strane upravnih tela Banke, za zajmove date po fiksnoj kamatnoj stopi, izražene u valuti Tranše i pod istim uslovima otplate glavnice i plaćanja kamate. Takva stopa neće imati negativnu vrednost.

„**Tranša sa fiksnom kamatom**” označava Tranšu na koju se primenjuje Fiksna kamatna stopa.

„**Varijabilna kamatna stopa**” označava varijabilnu godišnju kamatnu stopu sa fiksnim kamatnom maržom koju određuje Banka za svaki sledeći referentni period varijabilne kamatne stope, jednaku EURIBOR-u uvećanom za maržu. Ako je izračunata varijabilna kamatna stopa za bilo koji referentni period varijabilne kamatne stope ispod nule, biće određeno da je kamatna stopa jednaka nuli.

„**Referentni period za varijabilnu stopu**” označava svaki period od jednog Datuma plaćanja do sledećeg odgovarajućeg Datuma plaćanja; prvi Referentni period za varijabilnu kamatnu stopu će započeti na datum isplate Tranše.

„**Tranša sa varijabilnom stopom**” označava Tranšu na koju se primenjuje Varijabilna kamatna stopa.

„**Okvirni sporazum**” ima značenje definisano u Preambuli (E).

„**Slobodna kvota**” ima značenje dato u članu 1.01.

„**GAAP**” označava opšteprihvaćene računovodstvene principe koji se primenjuju u Republici Srbiji, uključujući i IFRS.

„**Vodič za nabavku**” označava poslednju verziju Vodiča za nabavku objavljenu na sajtu Evropske investicione banke dostupnu na <https://www.eib.org/en/publications/guide-to-procurement> kojom se promoteri projekta koji se finansiraju u celosti ili delimično od strane EIB-a informišu o

aranžmanima za nabavku radova, robe i usluga potrebnih za Projekat.

„**IFRS**” označava međunarodne računovodstvene standarde u smislu Propisa IAS-a 1606/2002 u meri u kojoj su primenjivi na relevantne finansijske izveštaje.

„**MOR**” označava Međunarodnu organizaciju rada.

„**Standardi MOR-a**” označavaju svaki ugovor, konvenciju ili sporazum MOR-a koji je potpisan i ratifikovan od strane Republike Srbije ili je na drugi način primenljiv na Republiku Srbiju i obavezujući, kao i Ključne standarde u oblasti rada (kako je definisano Deklaracijom MOR-a o osnovnim načelima i pravima na radu).

„**Slučaj prevremene otplate uz plaćanje naknade**” označava Slučaj prevremene otplate prema članu 4.03A drugačiji od onih navedenih u članovima 4.03A(2) (*Pari Passu* u odnosu na finansiranje koje nije od strane EIB-a) ili 4.03A(5) (Nezakonitost).

„**Revizija/konverzija kamate**” označava utvrđivanje novih finansijskih uslova u vezi sa kamatnom stopom, posebno reviziju osnovice iste kamatne stope („**revizija**”) ili promenu osnovice kamatne stope („**konverzija**”) koja se može ponuditi za preostali period Tranše ili do narednog Datuma revizije/konverzije kamate, ukoliko bude potrebe.

„**Datum revizije/konverzije kamate**” označava datum koji predstavlja Datum plaćanja a koji Banka navede u skladu sa članom 1.02 C Obaveštenja o isplati.

„**Predlog za reviziju/konverziju kamate**” označava predlog Banke u skladu sa Prilogom C.

„**Zahtev za reviziju/konverziju kamate**” označava pisano obaveštenje od strane Zajmoprimca dostavljeno najmanje 75 (sedamdeset pet) dana pre Datuma revizije/konverzije kamate kojim se od Banke traži da dostavi Predlog za reviziju/konverziju kamate. U Zahtevu za reviziju/konverziju kamate takođe će biti navedeno:

- (a) datumi plaćanja izabrani u skladu sa odredbama člana 3.01;
- (b) iznos Tranše na koju će se primenjivati revizija/konverzija kamate; i
- (c) svi dodatni Datumi revizije/konverzije kamate izabrani u skladu sa članom 3.01.

„**Posrednik**” ima značenje definisano u Preambuli (A).

„**Ugovor o posredovanju**” ima značenje dato u Preambuli (D).

„**Tranša investicionog zajma**” označava Tranšu koja će se koristiti za potrebe finansiranja srednjoročnih-dugoročnih investicija za MSP i Preduzeća srednje tržišne kapitalizacije kao što se navodi u Dopunskom pismu.

„**Pismo o dodeli sredstava**” ima značenje dato u članu 1.09B.

„**Spisak ovlašćenih potpisnika i računa**” označava spisak po formi i sadržini zadovoljavajući za Banku u kojem su definisani:

- (a) ovlašćeni potpisnici, kao i dokaz o odobrenju potpisivanja lica navedenih na spisku, uz navođenje da li imaju individualno ili kolektivno ovlašćenje;
- (b) deponovani potpisi svakog lica;
- (c) bankarski račun(i) preko koga se vrše isplate po ovom ugovoru (određena IBAN šifra ukoliko je država uključena u IBAN registar objavljen od strane SWIFT-a, ili odgovarajući format računa u skladu sa lokalnom bankarskom praksom), BIC/SWIFT šifra banke i naziv korisnika bankarskog(ih) računa.

„**Zajam**” označava ukupan iznos koji Banka s vremena na vreme isplaćuje prema ovom Ugovoru.

„**Neizmireni zajam**” označava ukupne iznose isplaćene od strane Banke s vremena na vreme prema ovom Ugovoru koji su ostali neizmireni.

„**Mandat**” ima značenje definisano u Preambuli (A).

„**Slučaj poremećaja na tržištu**” označava bilo koju od sledećih okolnosti:

- (a) postoje, po razumnom uverenju Banke, događaji ili okolnosti koji negativno utiču na pristup Banke njenim izvorima finansiranja;
- (b) po uverenju Banke, sredstva iz uobičajenih izvora finansiranja nisu na raspolaganju da bi se na odgovarajući način finansirala Tranša u odgovarajućoj valuti i/ili za odgovarajuće dospeće i/ili u odnosu na profil otplate takve Tranše; ili;
- (c) u vezi sa Tranšom na koju će kamata biti plativa po Varijabilnoj kamatnoj stopi:
 - (i) trošak za Banku za pribavljanje sredstava iz njenih izvora finansiranja, kako je utvrđeno od strane Banke, za period jednak Referentnom periodu za varijabilnu kamatnu stopu takve Tranše (odnosno, na tržištu novca) će prevazići primenjivi EURIBOR; ili
 - (ii) Banka utvrđuje da ne postoje odgovarajuća i zadovoljavajuća sredstva za određivanje primenjivog EURIBOR-a za tu Tranšu.

„**Materijalno štetna promena**” označava bilo koji događaj ili promenu stanja koja po uverenju Banke utiče na Zajmoprimca:

- (a) materijalno šteti sposobnosti Zajmoprimca da izvršava svoje obaveze prema ovom ugovoru; ili;
- (b) materijalno šteti finansijskim uslovima ili očekivanjima Zajmoprimca; ili
- (c) na pravo ili pravne lekove Banke prema ovom ugovoru.

„**Datum dospeća**” označava poslednji datum otplate Tranše naznačene u skladu sa članom 4.01.A(b)(iv) i članom 4.01.A(b)(vi) ili jedini Datum otplate Tranše, u skladu sa članom 4.01B.

„**Preduzeća srednje tržišne kapitalizacije**” ima značenje dato u Preambuli (A).

„**Pranje novca**” označava:

- (a) konverziju ili prenos imovine, znajući da ista proizlazi iz kriminalnih radnji ili iz čina učestvovanja u istim, radi sakrivanja ili prikrivanja nezakonitog porekla imovine ili pružanja pomoći licu koje učestvuje u vršenju takve radnje kako bi se izbegle zakonske posledice njegovog postupka;
- (b) sakrivanje ili prikrivanje prave prirode, izvora, lokacije, pozicije, kretanja, prava u pogledu, ili vlasništva nad imovinom, znajući da data imovina proizlazi iz kriminalne radnje, ili iz čina učešća u istoj;
- (c) pribavljanje, posedovanje ili korišćenje imovine, znajući, u trenutku primanja, da je takva imovina proizašla iz kriminalne radnje ili iz čina učešća u istoj; ili
- (d) učešće, udruživanje radi vršenja, pokušaj vršenja i pomaganje, podsticanje, olakšavanje i savetovanje da se izvrši bilo koja od radnji pomenutih u prethodnim tačkama.

„**Finansiranje koje nije od strane EIB-a**” ima značenje definisano u članu 4.03A(2).

„**Najavljena tranša**” označava Tranšu za koju je Banka izdala Obaveštenje o isplati.

„**Datum plaćanja**” označava: godišnje, polugodišnje ili kvartalne datume navedene u Obaveštenju o plaćanju do i uključujući i Datum revizije/konverzije kamate, ukoliko postoji, ili Datuma dospeća, osim u slučaju da bilo koji takav datum nije Relevantan

radni dan, to znači:

- (a) za Tranšu sa fiksnom kamatnom stopom jedno od sledećeg:
 - (i) sledeći Relevantan radni dan, bez korekcije kamate dospele prema članu 3.01; ili
 - (ii) prethodni Relevantan radni dan, sa korekcijom kamate (ali samo u iznosu dospele kamate u skladu sa članom 3.01 obračunate tokom poslednjeg kamatnog perioda), u slučaju da se otplata glavnice vrši u jednoj rati u skladu sa Prilogom C, tačkom C ili članom 4.01.B; i
- (b) za tranšu sa varijabilnom kamatnom stopom, sledeći Relevantan radni dan u tom mesecu, ili, u suprotnom, najbliži prethodni Relevantan radni dan, a u svakom slučaju uz odgovarajuće prilagođavanje kamate prema članu 3.01.

„**Iznos prevremene otplate**” označava iznos Tranše koji Zajmoprimac prevremeno otplaćuje u skladu sa članom 4.02A ili članom 4.03A, u zavisnosti od toga šta je primenjivo.

„**Datum prevremene otplate**” označava datum, po zahtevu Zajmoprimca i sa kojim je Banka saglasna ili naveden od strane Banke (ako je primenjivo) kada će Zajmoprimac izvršiti prevremenu otplatu.

„**Slučaj prevremene otplate**” označava bilo koji od događaja opisanih u članu 4.03A.

„**Naknada za prevremenu otplatu**” označava u odnosu na bilo koji iznos glavnice koji se prevremeno otplaćuje, iznos koji je Banka Zajmoprimcu saopštila kao sadašnju vrednost (izračunatu na datum prevremene otplate) ako postoji, viška:

- (a) kamate koja bi dospela na Iznos prevremene otplate u periodu od Datuma prevremene otplate do Datuma revizije/konverzije kamate, ukoliko postoji, ili Datuma dospeća, da nije prevremeno otplaćen, iznad
- (b) kamate koja bi se pripisala tokom tog perioda, da je obračunata po Stopi preraspodele, umanjenoj za 0,19% (devetnaest bazičnih poena).

Navedena sadašnja vrednost izračunava se po diskontnoj stopi koja je jednaka stopi preraspodele, koja se primenjuje na svaki relevantan Datum plaćanja.

„**Obaveštenje o prevremenoj otplati**” označava obaveštenje Banke Zajmoprimcu u pisanoj formi u skladu sa članom 4.02C.

„**Zahtev za prevremenu otplatu**” označava pisani zahtev od strane Zajmoprimca Banci za prevremenu otplatu celog ili dela Neizmirenog zajma, u skladu sa članom 4.02A.

„**Zabranjeno delovanje**” označavaju svako Finansiranje terorizma, pranje novca ili zabranjeno delovanje.

„**Zabranjeno postupanje**” označava:

- (a) prinudu koja podrazumeva oštećenje ili nanošenje štete, ili pretnju oštećenjem ili nanošenjem štete, direktno ili indirektno, nekom licu ili imovini tog lica radu uticanja na postupanje tog lica;
- (b) tajno dogovaranje podrazumeva dogovor između dve ili više strana zarad ostvarenja nedozvoljenog cilja, uključujući i nedozvoljeni uticaj na postupanje druge strane;
- (c) koruptivno postupanje podrazumeva nuđenje, davanje, primanje ili traženje, direktno ili indirektno, bilo kakve vrednosti radi nedozvoljenog uticaja na postupanje druge strane;

- (d) prevarno postupanje je takvo činjenje ili propuštanje, uključujući i pogrešno informisanje, koje s namerom ili iz nehata dovodi u zabludu, ili može dovesti u zabludu, drugu stranu s ciljem pribavljanja finansijske (uključujući i radi izbegavanja nedoumica, onih povezanih sa porezima) ili kakve druge koristi, ili radi izbegavanja obaveza;
- (e) opstruktivno postupanje koje se tiče istrage o prisilnom, tajnom, koruptivnom ili nedozvoljenom postupanju u vezi sa ovim Zajmom ili Projektom, (i) pri čemu se namerno uništava, falsifikuje, menja ili krije dokazni materijal u istrazi; i/ili se preti, uznemirava ili zastrašuje bilo koja strana da bi se sprečila da obelodani svoja saznanja o pitanjima relevantnim za istragu ili za vođenje istrage ili (ii) se deluje s ciljem da se suštinski ometaju ostvarivanja ugovornih prava revizije ili pristup informacijama; ili
- (f) krivično delo iz oblasti poreza, čime su obuhvaćeni svi prekršaji, uključujući i one vezane za poreze koji se odnose na direktne i indirektno poreze i, kao što je definisano u zakonu Republike Srbije, koji su kažnjivi lišavanjem slobode ili pritvorom u trajanju od više od jedne godine.

„**Projekti**” imaju značenje dato u Preambuli (A).

„**Promoter**” ima značenje dato u Preambuli (A).

„**Realokacija**” označava, tokom Perioda dodele sredstava, realokaciju od strane Zajmoprimca (ili Posrednika) sa projekta koji je Banka već odobrila pod uslovima datim u Pismu o dodeli sredstava na drugi Projekat/Projekte, koji ispunjavaju kriterijume definisane u Dopunskom pismu i pod uslovima procedure za dodelu sredstava datim u članu 1.10, tako da će termin „**Realokacija**” biti tumačen shodno tome.

„**Stopa preraspodele**” označava fiksnu godišnju stopu koju je Banka definisala i koju bi Banka primenila na dan obračuna naknade na zajam koji je iste valute, ima iste uslove plaćanja kamate i istu strukturu otplate kao i Datum konverzije/revizije kamate, ukoliko postoji, ili Datum dospeća, kao i Tranša čija prevremena otplate ili poništenje je predloženo ili se traži. Takva stopa ne može imati negativnu vrednost.

„**Preraspodela**” označava kraj Perioda dodele sredstava, ponovnu dodelu sredstava od strane Zajmoprimca (ili Posrednika) sa Projekta (koji je Banka već odobrila pod uslovima definisanim u Pismu o dodeli sredstava ili Realocirana u skladu sa članom 1.10 ili prethodno preraspodelila u skladu sa članom 1.11) na finansiranje drugog Projekta/drugih Projekata u skladu sa članom 1.11, tako da će termin „**Preraspodela**” biti tumačen shodno tome.

„**Relevantan radni dan**” označava dan kada je Transevropski automatski sistem ekspresnog transfera bruto plaćanja u realnom vremenu, koji koristi jedinstvenu zajedničku platformu i koji je pokrenut 19. novembra 2007. godine (TARGET2), otvoren za izmirenje plaćanja u evrima.

„**Relevantno lice**” označava:

- (a) u odnosu na Republiku Srbiju, bilo kog zvaničnika ili predstavnika bilo kog od njenih ministarstava, drugih organa centralne izvršne vlasti ili drugih potgrana vlasti, ili bilo koje drugo lice koje deluje u njeno ime ili pod njenom kontrolom, imajući pravo, u skladu sa važećim lokalnim zakonima, upravljanja zajmom i/ili projektom ili nadzora nad istim; i
- (b) u odnosu na Fond za razvoj, bilo kog zvaničnika ili predstavnika ili bilo koje drugo lice koje deluje u njegovo ime ili pod njegovom kontrolom, i koje je nadležno da daje uputstva i vrši kontrolu u vezi sa Zajmom ili Projektima.

„**Datum otplate**” označava svaki Datum plaćanja određen za otplatu glavnice Tranše

u Obaveštenju o isplati, prema kriterijumima definisanim u članu 4.01.

„**Traženi odloženi datum isplate**” ima značenje dato u članu 1.05A(1).

„**Lista sankcija**” označava:

- (a) sve ekonomske, finansijske i trgovinske restriktivne mere i embargo na oružje izrečene od strane Evropske unije u skladu sa Poglavljem 2 Odeljka V Ugovora o Evropskoj uniji kao i člana 215 Ugovora o funkcionisanju Evropske unije, dostupne na zvaničnim sajtovima EU: http://eeas.europa.eu/cfsp/sanctions/docs/measures_en.pdf https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_en, http://ec.europa.eu/dgs/fpi/what-we-do/sanctions_en.htm i <https://sanctionsmap.eu/#/main>, koji s vremena na vreme mogu biti izmenjene i dopunjene ili na nekim povezanim stranicama; ili
- (b) sve ekonomske, finansijske i trgovinske restriktivne mere i embargo na oružje izrečene od strane Saveta bezbednosti Ujedinjenih nacija u skladu sa članom 41 Povelje UN, uključujući ali ne ograničavajući se na one dostupne na zvaničnim sajtovima UN: <https://www.un.org/sc/suborg/en/> i <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>, koji s vremena na vreme mogu biti izmenjene i dopunjene ili na nekim povezanim stranicama.

„**Sankcionisano lice**” označava pojedinca ili subjekat (kako bi se izbegla svaka sumnja, termin subjekat uključuje ali se ne ograničava na bilo koju vladu, grupu ili terorističku organizaciju) koji je naveden na jednoj ili više Listi sankcija ili je određena meta sankcija ili na koje se inače odnosi sankcija.

„**Sankcije**” označavaju zakone, propise o ekonomskim ili finansijskim sankcijama kao i trgovinski embargo ili druge restriktivne mere (posebno uključujući ali ne ograničavajući se na mere vezane za finansiranje terorizma) usvojene, kojima se upravlja, koje se realizuju i/ili izvršavaju s vremena na vreme od strane:

- (a) Ujedinjenih nacija i bilo koje agencije ili lica koje je zvanično postavljeno, ovlašćeno ili autorizovano od strane Ujedinjenih nacija da usvoji, upravlja, implementira i/ili sprovodi Sankcije; i
- (b) Evropske unije i bilo koje agencije ili lica koje je zvanično postavljeno, ovlašćeno ili autorizovano od strane Evropske unije da usvoji, upravlja, implementira i/ili sprovodi Sankcije.

„**Planirani datum isplate**” označava datum planirane isplate Tranše, u skladu sa članom 1.02C.

„**Obezbeđenje**” označava bilo koju hipoteku, zalog, založno pravo, opterećenje, prenos imovine, stavljanje pod hipoteku, ili drugo sredstvo obezbeđenja kojim se obezbeđuje bilo koja obaveza bilo kog lica, ili bilo koji drugi sporazum ili aranžman koji ima slično dejstvo.

„**Dopunsko pismo**” označava dopunsko pismo od strane Banke na datum ili blizu datuma ovog Ugovora koje je podložno promenama s vremena na vreme i koje je Banka dostavila Zajmoprimcu na datum ili blizu datuma Ugovora, u kome su definisani kriterijumi podobnosti kao i određena ograničenja u vezi sa Projektima.

„**MSP**” ima značenje dato u Preambuli (A).

„**Zakon o socijalnim pitanjima**” označava sve od navedenog:

- (a) zakone, pravila ili propise primenjive u Republici Srbiji koji se odnose na socijalna pitanja;

- (b) bilo koji MOR standard; i
- (c) bilo koji ugovor Ujedinjenih nacija, konvenciju ili sporazum o ljudskim pravima koji je potpisan i ratifikovan ili na drugi način važeći i obavezujući za Republiku Srbiju.

„**Socijalna pitanja**” označavaju sve ili bilo koje od sledećeg navedenog: (a) uslove rada i zapošljavanja; (b) zdravlje i bezbednost na radu; (c) zaštitu i osnaživanje prava i interesa autohtonih naroda, etničkih manjina i ranjivih grupa; (d) kulturnu baštinu (materijalnu i nematerijalnu); (e) javno zdravlje, sigurnost i bezbednost; (f) nevoljno fizičko preseljenje i/ili raseljavanje iz ekonomskih razloga i gubitak prihoda lica; i (g) javno učešće i angažovanje zainteresovanih strana.

„**Marža**” označava fiksnu maržu (pozitivne ili negativne vrednosti) na EURIBOR, kao što je Banka definisala i o tome obavestila Zajmoprimca u relevantnom Obaveštenju o isplati ili Predlogu revizije/konverzije kamate.

„**Potfinansiranje**” ima značenje dato u Preambuli (D).

„**Ugovor o potfinansiranju**” ima značenje dato u Preambuli (D).

„**Porez**” označava bilo koji porez, namet, dažbinu, carinu ili drugu naknadu ili zadržavanje slične prirode (uključujući bilo koji penal ili kamatu koja se plaća u vezi sa bilo kakvim neplaćanjem, ili odlaganjem u plaćanju istih).

„**Tranša**” označava svaku isplatu koja je izvršena ili treba da bude izvršena prema ovom ugovoru. U slučaju da nije dostavljeno Obaveštenje o isplati, Tranša će označavati Tranšu kao što je definisano članom 1.02B.

„**Tranša obrtnog kapitala**” označava Tranšu koja će se koristiti za potrebe finansiranja obrtnog kapitala, kao što je definisano u Dopunskom pismu.

ČLAN 1

Kredit i isplata

1.01 Iznos kredita

Ovim ugovorom Banka odobrava Zajmoprimcu, a Zajmoprimac prihvata, kredit u iznosu od 200.000.000,00 EUR (dve stotine miliona evra) za potrebe finansiranja Projekata (u daljem tekstu „**Kredit**“).

Zajmoprimac može koristiti Kredit na sledeći način:

- (a) iznos koji nije niži od 110.000.000,00 EUR (sto deset miliona evra) za finansiranje zajmova za obrtni kapital; i
- (b) iznos do 90.000.000,00 EUR (devedeset miliona evra) za finansiranje investicionih zajmova;

pod uslovima navedenim u ovom Ugovoru i Dopunskom pismu.

Ne dovodeći u pitanje bilo koje druge odredbe ovog Ugovora, Zajmoprimac takođe ima pravo da koristi Kredit, do maksimalnog ukupnog iznosa od 40.000.000,00 EUR (četrdeset miliona evra) (u daljem tekstu „**Slobodna kvota**“), za podobne zajmove za obrtni kapital pod uslovima navedenim u ovom Ugovoru.

Podrazumeva se da iznos predložene Tranše koja će biti isplaćena kao Slobodna kvota, kada se agregira sa iznosima ostalih prethodno isplaćenih Tranši u formi Slobodne kvote u skladu sa ovim članom 1.01 i članom 1.02A, ne sme premašiti iznos od 40.000.000,00 EUR (četrdeset miliona evra).

Tokom 6 (šest) meseci nakon svake isplate izvršene u formi Slobodne kvote (i u svakom slučaju, najkasnije do kraja Perioda dodele sredstava), Zajmoprimac će koristiti iznose isplaćene u formi Slobodne kvote, raspoređujući takve iznose na određene Projekte i odmah će pismeno obavestiti Banku o uslovima navedenim u članu 6.01 (c) u daljem tekstu, kao i u Dopunskom pismu.

U slučaju da Zajmoprimac ne koristi, u celini ili delimično, bilo koji iznos isplaćen u formi Slobodne kvote u roku od 6 (šest) meseci od Relevantnog datuma isplate (ili do kraja Perioda dodele sredstava), Zajmoprimac će na zahtev Banke otplatiti isti deo Kredita pod uslovima predviđenim članom 4.03A(1).

1.02 Postupak isplate

1.02A Tranše

Banka će isplatiti Kredit u najviše 15 (petnaest) tranši. Iznos svake tranše biće u minimalnom iznosu od 10.000.000,00 EUR (deset miliona evra) za tranše namenjene Projektima, ili (ako je manja) to će predstavljati celokupan neiskorišćen iznos Kredita.

1.02B Zahtev za isplatu

(a) Zajmoprimac može Banci podneti zahtev za isplatu Tranše, a takav Zahtev za isplatu treba da stigne najkasnije 15 (petnaest) dana pre Krajnjeg datuma raspoloživosti. Zahtev za isplatu biće u obliku navedenom u Prilogu B i sadržaće:

- (i) iznos Tranše u EUR;

- (ii) željeni datum isplate Tranše, koji mora biti Relevantan radni dan koji pada najmanje 15 (petnaest) dana nakon datuma Zahteva za isplatu i, u svakom slučaju, na Krajnji datum raspoloživosti ili pre tog datuma. Ne dovodeći u pitanje Krajnji datum raspoloživosti, Banka može da odredi datum isplate Tranše do 4 (četiri) kalendarska meseca od datuma Zahteva za isplatu;
 - (iii) da li je u pitanju Tranša sa Fiksnom kamatnom stopom ili Varijabilnom kamatnom stopom, pri čemu svaka od njih treba da bude u skladu sa relevantnim odredbama člana 3.01;
 - (iv) željenu dinamiku otplate kamate na Tranšu, odabranu u skladu sa članom 3.01;
 - (v) željene uslove otplate glavnice Tranše, odabrane u skladu sa članom 4.01;
 - (vi) željeni prvi i poslednji datum otplate glavnice Tranše;
 - (vii) odabir Datuma revizije/konverzije kamate Zajmoprimca, ukoliko postoji, za Tranšu;
 - (viii) račun isplate na koji će biti uplaćena Tranša u skladu sa članom 1.02D;
 - (ix) da li će se Tranša koristiti za finansiranje Projekata investicionih zajmova ili obrtnog kapitala, pri čemu se svaka Tranša može koristiti samo za jednu vrstu Projekta; i
 - (x) da li se iznos traži kao isplata u formi Slobodne kvote.
- (b) Ako je Banka, na zahtev Zajmoprimca, dostavila Zajmoprimcu, pre podnošenja Zahteva za isplatu, neobavezujuću fiksnu kamatnu stopu ili kamatnu maržu, koja će se primeniti na Tranšu, Zajmoprimac takođe može, kao svoje diskreciono pravo, navesti u Zahtevu za isplatu takvu ponudu:
- (i) u slučaju Tranše sa fiksnom kamatnom stopom, gore navedenu fiksnu kamatnu stopu koju je Banka prethodno navela; ili
 - (ii) u slučaju Tranše sa varijabilnom kamatnom stopom, gore navedenu maržu koju je Banka prethodno navela,
- primenjivu na Tranšu do Datuma dospeća ili do Datuma revizije/konverzije kamate, ukoliko postoji.
- (c) Svaki Zahtev za isplatu potpisuje Ovlašćeni potpisnik sa pravom pojedinačnog zastupanja ili dva ili više ovlašćenih potpisnika sa pravom zajedničkog zastupanja.
- (d) Banka se može osloniti na informacije navedene u najnovijem Spisku ovlašćenih potpisnika i računa koje je Banci dostavio Zajmoprimac. Ako Zahtev za isplatu potpisuje lice koje je definisano kao Ovlašćeni potpisnik prema najnovijem Spisku ovlašćenih potpisnika i računa koje je Zajmoprimac dostavio Banci, Banka može pretpostaviti da takva osoba ima ovlašćenje da potpiše i dostavi u ime i za račun Zajmoprimca takav Zahtev za isplatu.
- (e) U skladu sa članom 1.02C(b), svaki Zahtev za isplatu je neopoziv.

1.02C Obaveštenje o isplati

- (a) Najmanje 10 (deset) dana pre predloženog Planiranog datuma isplate Tranše, Banka će, ako Zahtev za isplatu zadovoljava zahteve iz člana 1.02, dostaviti Zajmoprimcu Obaveštenje o isplati u kome će biti naveden:
- (i) iznos Tranše u EUR;
 - (ii) Planirani datum isplate;
 - (iii) osnovica kamatne stope Tranše, bilo da je reč o: (i) Tranši sa fiksnom kamatnom stopom; ili (ii) Tranši sa varijabilnom kamatnom stopom, u skladu sa relevantnim odredbama člana 3.01;
 - (iv) Datumi plaćanja i Prvi datum plaćanja kamate za Tranšu;
 - (v) uslovi otplate glavnice Tranše, u skladu sa odredbama člana 4.01;
 - (vi) Datumi otplate i prvi i poslednji datum otplate Tranše;
 - (vii) Datum revizije/konverzije kamate, ukoliko je tražena od strane Zajmoprimca;
 - (viii) za Tranšu sa fiksnom kamatnom stopom – fiksnu kamatu, a za Tranšu sa varijabilnom kamatnom stopom – kamatnu maržu koja se primenjuje na Tranšu do Datuma promene/konverzije kamate ukoliko postoji, odnosno do Datuma dospeća.
- (b) Ukoliko jedan ili više elemenata utvrđenih u Obaveštenju o isplati nije u skladu sa odgovarajućim elementom u Zahtevu za isplatu, Zajmoprimac može, nakon što primi Obaveštenje o isplati dostavljeno u pisanoj formi, da povuče Zahtev za isplatu dostavljanjem pisanog obaveštenja Banci najkasnije do 12:00 časova po luksemburškom vremenu sledećeg radnog dana kada je Banka otvorena za poslovanje, nakon čega Zahtev za isplatu i Obaveštenje o isplati prestaju da važe. Ukoliko Zajmoprimca nije povukao Zahtev za isplatu do navedenog perioda, smatraće se da je Zajmoprimac prihvatio sve elemente navedene u Obaveštenju o isplati.
- (c) Ukoliko je Zajmoprimac podneo Banci Zahtev za isplatu u kome Zajmodavac nije naveo fiksnu kamatnu stopu ili kamatnu maržu u skladu sa članom 1.02B(b), smatraće se da se Zajmoprimac unapred saglasio sa Fiksnom kamatnom stopom ili Kamatnom maržom, koje su naknadno navedene u Obaveštenju o isplati.

1.02D Račun za isplatu

Isplata se vrši na Račun za isplatu koji je naveden u relevantnom Zahtevu za isplatu, pod uslovom da je taj Račun za isplatu prihvatljiv za Banku.

Bez obzira na član 5.02(e), Zajmoprimac potvrđuje da plaćanja na Račun za isplatu predstavljaju isplate na osnovu ovog Ugovora jednako kao da su izvršene na sopstveni bankarski račun Zajmoprimca.

Za potrebe svake Tranše, može se navesti samo jedan Račun za isplatu.

1.03 Valuta isplate

Banka svaku Tranšu isplaćuje u EUR.

1.04 Uslovi isplate

1.04A Preduslovi za prvi Zahtev za isplatu

Banka mora da primi od Zajmoprimca, pre dostavljanja Zahteva za isplatu od strane Zajmoprimca, u formi i sadržini koje Banka smatra zadovoljavajućim:

- (a) dokaz da je potpisivanje ovog ugovora od strane Zajmoprimca propisno odobreno i da je/su lica koja potpisuju ugovor u ime Zajmoprimca propisno ovlašćena za to, deponovanjem potpisa svakog takvog lica;
- (b) spisak ovlašćenih potpisnika i računa; i
- (c) oblik komunikacije sa Krajnjim korisnicima putem kojeg će Promoter i/ili Posrednik obavestiti svakog Krajnjeg korisnika o učešću Banke u relevantnom finansiranju, u skladu sa članom 6.02A(c) ovog Ugovora.

Svaki Zahtev za isplatu koji je Zajmoprimac podneo bez da je Banka primila gore navedena dokumenta ili dokumenta nisu zadovoljavajuća za Banku, smatraće se da nije ni podnet.

1.04B Prva tranša

Isplata prve Tranše prema članu 1.02 uslovljena je prijemom od strane Banke, u formi i sadržaju za nju zadovoljavajućim, na dan ili pre datuma koji pada 5 (pet) Radnih dana pre Planiranog datuma isplate (a u svakom slučaju odlaganja u skladu sa članom 1.05, Traženog odloženog datuma isplate odnosno Dogovorenog odloženog datuma isplate) sledećih dokumenata ili dokaza:

- (a) dokaz da je Zajmoprimac dobio sva neophodna Odobrenja, zahtevana u vezi sa ovim ugovorom i Projektom;
- (b) pravno mišljenje Ministarstva pravde Zajmoprimca, u kome se potvrđuje da:
 - (i) je zaključivanje ovog Ugovora propisno autorizovano odlukom Vlade Republike Srbije;
 - (ii) finansiranje Projekta spada u opseg Okvirnog sporazuma;
 - (iii) je Ugovor propisno potpisan od strane Zajmoprimca, da su njegove odredbe u potpunosti pravosnažne i važeće i da je Ugovor važeći, obavezujući i izvršan u skladu sa definisanim uslovima; i
 - (iv) su dobijena sva neophodna odobrenja za promenu kontrole kako bi se omogućio prijem isplata po ovom Ugovoru na poseban račun naveden u članu 1.02(D), otplata Zajma i otplata kamate i svih drugih iznosa dospelih po ovom Ugovoru, a ta odobrenja se odnose na otvaranje i održavanje računa na koja se izvršavaju uplate kreditnih sredstava;
- (c) Promoter i/ili Posrednik su podneli model Ugovora o potfinansiranju ili obrazac komunikacije sa Krajnjim korisnicima (kao i overeni prevod na engleski jezik) koji je odobren ili će biti odobren od strane Banke;
- (d) Dopunsko pismo sa potpisom Zajmoprimca od strane Promotera i/ili Posrednika; i
- (e) Dokaz da je Zajmoprimac ispunio svoje obaveze navedene u članu 6.04 u daljem tekstu.

1.04C Sve tranše

Isplata svake Tranše u skladu sa članom 1.02, uključujući i prvu, zavisi od ispunjenja sledećih uslova:

- (a) da je Banka primila, u formi i sadržaju za nju prihvatljivim, na dan ili pre datuma koji pada 5 (pet) Radnih dana pre Planiranog datuma isplate (a u slučaju odlaganja prema članu 1.05, Odloženog datuma otplate odnosno Dogovorenog odloženog datuma otplate) za predloženu Tranšu, sledeće dokumente ili dokaze:
 - (i) potvrdu Zajmoprimca u formi iz Priloga D potpisanu od strane ovlašćenog predstavnika Zajmoprimca i datumiranu na datum Zahteva za isplatu (a u slučaju odlaganja prema članu 1.05, Odloženog datuma otplate odnosno Dogovorenog odloženog datuma otplate);
 - (ii) primerak bilo kog drugog ovlašćenja ili drugog dokumenta, mišljenja ili uverenja za koji je Banka obavestila Zajmoprimca da je neophodan ili poželjan u vezi sa zaključenjem i izvršenjem i transakcijama predviđenim Ugovorom ili zakonitošću, validnošću, obavezujućim dejstvom ili izvršnost istog;
 - (iii) u odnosu na sve Krajnje korisnike čiji Projekti treba da se finansiraju traženom Tranšom, pisanu potvrdu (koju potpisuju ovlašćeni potpisnici Promotera ili Posrednika (prema potrebi)) da će Promoter ili Posrednik izvršiti sve detaljne provere, kao što su KYC (upoznaj svog klijenta) i AML-CFT (sprečavanje pranja novca / borba protiv finansiranja terorizma), u skladu sa važećim propisima i preporukama i standardima Radne grupe za finansijske aktivnosti (FATF);
 - (iv) osim za Tranše Slobodne kvote, dokument (uredno potpisan od strane ovlašćenih potpisnika Promotera ili Posrednika (prema potrebi)) koji sadrži pregled iznosa koji su dodeljeni za Investicione zajmove odnosno za Zajmove za obrtni kapital;
- (b) da na Planirani datum isplate (i, u slučaju odlaganja prema članu 1.05, Traženog odloženog datuma isplate, odnosno Dogovorenog odloženog datuma isplate) za predloženu Tranšu:
 - (i) izjave i garancije koje se ponavljaju, u skladu sa članom 6.05 su tačne u svakom pogledu;
 - (ii) nikakav događaj ili okolnost koji predstavlja ili bi mogao s protokom vremena ili dostavljanjem obaveštenja prema ovom Ugovoru da predstavlja:
 - (A) Slučaj neispunjenja obaveza; ili
 - (B) Slučaj prevremene otplate;

nije se dogodio i trajao a da je neotklonjen ili nastupio kao posledica predložene Tranše.
 - (iii) Garancija EU je važeća, obavezujuća i izvršna i nije došlo do događaja niti okolnosti koji bi, po mišljenju Banke, na negativan način uticali na pravnu, važeću, obavezujuću ili izvršivu prirodu garancije EU ili pravo Banke da po njoj podnese zahtev;
 - (iv) Republika Srbija je i dalje podobna zemlja; i
 - (v) Okvirni sporazum je važeći, obavezujući i izvršan i nisu nastupili

događaji ili okolnosti koji bi, po mišljenju Banke, negativno uticali na pravnu, važeću, obavezujuću ili izvršivu prirodu Okvirnog sporazuma;

- (c) da je Banka, na ili pre datuma koji pada 5 (pet) Radnih dana pre Planiranog datuma isplate (i, u slučaju odlaganja po članu 1.05, Traženog odloženog datuma isplate odnosno Dogovorenog odloženog datuma isplate) za predloženu Tranšu (osim za Tranše Slobodne kvote) izdala jedno ili više Pisama o dodeli sredstava u skladu sa članom 1.09.B u ukupnom iznosu Dodele sredstava po ovom osnovu koji odgovara iznosu predložene Tranše.

1.05 Odložena isplata

1.05A Razlozi za odlaganje

1.05A(1) ZAHTEV ZAJMOPRIMCA

Zajmoprimac može poslati pisani zahtev Banci sa zahtevom za odlaganje isplate Najavljene tranše. Banka mora primiti pisani zahtev najmanje 5 (pet) Radnih dana pre Planiranog datuma isplate najavljene tranše i navesti:

- (a) da li bi Zajmoprimac želeo da odloži isplatu u celosti ili delimično, i ako delimično, iznos koji se odlaže; i
- (b) datum do kog Zajmoprimac želi da odloži isplatu gore navedenog iznosa („**Traženi datum odloženog plaćanja**“), što mora biti datum koji pada najkasnije:
- (i) 6 (šest) meseci od Planiranog datuma isplate;
 - (ii) 30 (trideset) dana pre prvog Datuma isplate; i
 - (iii) do Krajnjeg datuma raspoloživosti.

Nakon prijema takvog pisanog zahteva, Banka će odložiti isplatu relevantnog iznosa do Traženog odloženog datuma isplate.

1.05A(2) NEISPUNJENJE USLOVA ISPLATE

- (a) Isplata Najavljene tranše odlaže se u slučaju da bilo koji od uslova isplate za potrebe te Najavljene tranše iz člana 1.04 nije ispunjen:
- (i) na datum naznačen za ispunjenje takvog uslova u članu 1.04; i
 - (ii) na Planirani datum isplate (ili, ako je planirani datum isplate ranije odložen, datum koji se očekuje za isplatu).
- (b) Banka i Zajmoprimac će se dogovoriti oko datuma do kog će se odložiti isplata takve Najavljene tranše („**Dogovoreni datum odloženog plaćanja**“), koji mora biti datum koji pada:
- (i) ne ranije od 7 (sedam) Radnih dana nakon ispunjenja svih uslova isplate; i
 - (ii) najkasnije do Krajnjeg datuma raspoloživosti.
- (c) Ne dovodeći u pitanje pravo Banke da suspenduje i/ili otkáže neisplaćeni deo Kredita u celosti ili delimično u skladu sa članom 1.06B, Banka će odložiti isplatu takve Najavljene tranše do Dogovorenog odloženog datuma isplate.

1.05A(3) NAKNADA ZA ODLOŽENO PLAĆANJE

Ukoliko se isplata Najavljene tranše odlaže u skladu sa gore navedenim

stavovima 1.05A(1) ili 1.05A(2), Zajmoprimac će platiti Naknadu za odlaganje.

1.05B Otkazivanje isplate odložene za 6 (šest) meseci

Ako je isplata odložena za više od ukupno 6 (šest) meseci u skladu sa članom 1.05A, Banka može pismeno obavestiti Zajmoprimca da će takva isplata biti otkazana i takvo otkazivanje stupa na snagu na dan prijema takvog obaveštenja u pisanoj formi. Iznos isplate koji je otkazala Banka u skladu sa ovim članom 1.05B ostaće dostupan za isplatu prema članu 1.02.

1.06 Otkazivanje i obustava

1.06A Pravo Zajmoprimca na otkazivanje

Zajmoprimac može poslati pisano obaveštenje Banci tražeći otkazivanje neisplaćenog dela Kredita. U pisanom obaveštenju:

- (a) potrebno je navesti da li bi Zajmoprimac želeo da otkáže neisplaćeni deo Kredita u celosti ili delimično i, ako delimično, iznos Kredita koji Zajmoprimac želi da otkáže; i
- (b) otkazivanje se ne sme odnositi na Najavljenu tranšu koja ima Predviđeni datum isplate u roku od 5 (pet) Radnih dana od datuma pismenog obaveštenja; ili
- (c) Tranša za koju je podnet Zahtev za isplatu, ali nije izdato Obaveštenje o isplati.

Po prijemu takvog pisanog obaveštenja, Banka će odmah otkazati traženi neisplaćeni deo Kredita s trenutnim dejstvom.

1.06B Pravo Banke na obustavu i otkazivanje

U bilo kom trenutku nakon pojave sledećih događaja, Banka može pismeno obavestiti Zajmoprimca da će neisplaćeni deo Kredita biti suspendovan i/ili (osim u slučaju pojave tržišnog poremećaja) u celosti ili delimično otkazati:

- (a) Slučaj prevremene otplate;
- (b) slučaj neispunjenja obaveza;
- (c) događaj ili okolnost koji bi sa protokom vremena ili davanjem obaveštenja po ovom Ugovoru predstavljali Slučaj prevremene otplate ili Slučaj neispunjenja obaveza;
- (d) Republika Srbija više nije zemlja koja ispunjava kriterijume u skladu sa Mandatom; ili
- (e) Slučaj poremećaja tržišta pod uslovom da Banka nije izdala Obaveštenje o isplati.

Na datum takvog pisanog obaveštenja određeni neisplaćeni deo Kredita biće obustavljen i/ili otkazan sa trenutnim dejstvom. Bilo koja obustava se nastavlja dok Banka ne završi obustavu ili ne otkáže obustavljeni iznos.

1.06C Naknada za obustavu i otkazivanje Tranše

1.06C(1) OBUSTAVA

Ako Banka obustavi Najavljenu tranšu, bilo po nastupanju Slučaja prevremene otplate koji podleže plaćanju naknade ili Slučaja neizvršenja obaveza, ili bilo kog slučaja ili okolnosti koji bi (s prolaskom vremena ili davanjem obaveštenja ili donošenjem bilo kakve odluke prema ovom

Ugovoru ili bilo kojom kombinacijom gore navedenog) predstavljali Slučaj prevremene otplate koji podleže plaćanju naknade ili Slučaj neizvršenja obaveza, Zajmoprimac je dužan da Banci plati Naknadu za odlaganje koja se obračunava na iznos takve najavljene Tranše.

1.06C(2) OTKAZIVANJE

- (a) Ako se otkáže Najavljena tranša sa fiksnom kamatnom stopom (u daljem tekstu „**Otkazana tranša**“):
- (i) od strane Zajmoprimca u skladu sa članom 1.06A; ili
 - (ii) od strane Banke nakon Slučaja prevremene otplate koji podleže plaćanju naknade, ili bilo kog slučaja ili okolnosti koji bi (s prolaskom vremena ili davanjem obaveštenja ili donošenjem bilo kakve odluke prema ovom Ugovoru ili bilo kojom kombinacijom gore navedenog) predstavljali Slučaj prevremene otplate koji podleže plaćanju naknade, ili u skladu sa članom 1.05.B.

Zajmoprimac će platiti Banci naknadu za takvu Otkazanu tranšu.

- (b) Takva naknada biće:
- (i) izračunato pod pretpostavkom da je Otkazana tranša isplaćena i vraćena na isti Planirani datum isplate ili u meri u kojoj je isplata Tranše trenutno odložena ili obustavljena, na datum obaveštenja o otkazivanju; i
 - (ii) u iznosu koji je Banka Zajmoprimcu saopštila kao sadašnju vrednost (izračunatu na datum otkazivanja) viška, ako postoji:
 - (1) kamate koje bi nakon toga nastale na Otkazanu tranšu tokom perioda od datuma otkazivanja u skladu sa ovim članom 1.06.C (2), do Datuma revizije/konverzije kamate, ako postoji, ili datuma dospeća, da nije otkazana; iznad
 - (2) kamate koje bi tako nastale tokom tog perioda, ako bi se izračunala po Stopi preraspodele, umanjene za 0,19% (devetnaest baznih poena).

Pomenuta sadašnja vrednost izračunava se po diskontnoj stopi koja je jednaka Stopi preraspodele koja se primenjuje na svaki relevantan Datum isplate odgovarajuće Tranše.

- (c) Ako Banka otkáže Najavljenu tranšu nakon Slučaja neizvršenja obaveza, Zajmoprimac će obešteti Banku u skladu sa članom 10.03.
- (d) Osim u gore navedenim slučajevima (a) ili (c), nijedna naknada se ne isplaćuje nakon otkazivanja tranše.

1.07 **Otkazivanje nakon Krajnjeg datuma raspoloživosti**

Na dan nakon Krajnjeg datuma raspoloživosti, i ukoliko nije izričito dogovoreno drugačije u pisanoj formi sa Bankom, bilo koji deo Kredita za koji nije podnet Zahtev za isplatu u skladu sa članom 1.02B automatski će se poništiti, bez da Banka dostavlja obaveštenja Zajmoprimcu i bez odgovornosti koje proizlaze za bilo koju stranu.

1.08 **Iznosi dospeli prema članu 1.05 i 1.06**

Iznosi dospeli prema članovima 1.05 i 1.06 plaćaće se u evrima. Iznosi dospeli prema članovima 1.05 i 1.06 plaćaće se u roku od 15 (petnaest)

dana od kada Zajmoprimac primi zahtev Banke ili u bilo kom dužem roku navedenom u zahtevu Banke.

1.09 Dodela sredstava

1.09A Podnošenje predloga za dodelu sredstava

Od datuma stupanja na snagu ovog Ugovora do 31. avgusta 2022. godine (u daljem tekstu „**Period dodele sredstava**“), Zajmoprimac će obezbediti da Promoter dostavi Banci na odobrenje jedan ili više Zahteva za dodelu sredstava (svaki pojedinačno „**Predlog za dodelu sredstava**“), na osnovu koga se traži finansiranje u skladu sa ovim Ugovorom.

Svaki Predlog za dodelu sredstava sadržaće Projekte u formi i sadržine kao što je definisano u Dopunskom pismu.

Zajmoprimac će, preko Promotera, obezbediti da Posrednik bude upoznat i da se saglasio sa svim relevantnim uslovima ovog Ugovora i Dopunskog pisma (s povremenim izmenama i dopunama).

1.09B Postupak dodele sredstava

Banka će verifikovati usklađenost Projekta/Projekata sa kriterijumima definisanim u Dopunskom pismu.

Banka može tražiti od Zajmoprimca i/ili Promotera (zavisno od slučaja) da dostave dodatne informacije, koje Banka smatra potrebnim, kako bi se procenila kvalifikovanost predloženih Projekata.

Ako je Predlog za dodelu sredstava za Projekat koji je dostavljen Banci u skladu sa članom 1.09A odobren, Banka će o tome obavestiti Zajmoprimca i Promotera slanjem Pisma o dodeli sredstava (u daljem tekstu „**Pismo o dodeli sredstava**“) u kojem Banka potvrđuje:

- (i) koji Projekti su odobreni; i
- (ii) deo Kredita koji je Banka dodelila bilo kom tako odobrenom Projektu (svaki takav deo se u daljem tekstu naziva „**Dodela sredstava**“, a ovaj termin se odnosi na svaki deo koji može biti realociran).

1.10 Realokacija

Ako se tokom Perioda dodele sredstava, dogodi bilo koji od sledećih događaja:

- (a) potfinansiranje nije, ili neće biti, isplaćeno u roku isplate utvrđenom u odgovarajućem Ugovoru o potfinansiranju, ili će biti isplaćeno samo delimično Krajnjem korisniku; ili
- (b) potfinansiranje je dobrovoljno prevremeno otplaćeno (ili iskorišćeno, zavisno od slučaja); ili
- (c) potfinansiranje je prevremeno otplaćeno (ili iskorišćeno, zavisno od slučaja) od strane Krajnjeg korisnika nakon zahteva Zajmoprimca za prevremenu otplatu (ili zahteva za raniju otplatu zaduženja, u zavisnosti od slučaja) (ili Posrednika, u zavisnosti od toga šta je primenjivo), ili je otkazano iz bilo kog razloga; ili
- (d) potfinansiranje je isplaćeno od strane Krajnjeg korisnika na planirani Datum dospeća, ali pre Datuma dospeća Tranše dodeljene za to potfinansiranje; ili
- (e) prihvatljivi troškovi Projekta (onako kako su definisani u Dopunskom

pismu) su umanjeni do tog nivoa da sredstva koja je Banka obezbedila za relevantan Projekat nadmašuju prihvatljiv iznos prema Dopunskom pismu; ili

- (f) bilo koji projekat je otkazan, napušten ili ukinut; ili
- (g) Krajnji korisnik nije usklađen sa odredbama relevantnih Ugovora o potfinansiranju kojim se sprovodi član 6.02; ili
- (h) utvrdi se, nakon što Banka izda relevantno Pismo o dodeli sredstava da je bilo koja informacija ili dokument koji je stavljen na raspolaganje ili dostavljen Banci kao deo Predloga za dodelu sredstava ili bilo koja izjava ili činjenica data u njemu, netačna ili obmanjujuća ili je bila netačna ili obmanjujuća tako da Banka smatra da je uticala na procenu prihvatljivosti određenog projekta ili Krajnjeg korisnika i, da su tačne informacije ili dokumenta bili dostupni ili dostavljeni, takav Projekat ili Krajnjeg korisnika Banka ne bi odobrila pod uslovima definisanim u Pismu o dodeli sredstava; ili
- (i) Zajmoprimac je obavestio Banku ili je Banka obavestila Zajmoprimca nakon što je saznala za bilo koju činjenicu koja prema proceni Zajmoprimca, Promotera, Posrednika ili Banke, zavisno od slučaja, može suštinski da prejudicira ili utiče na uslove izvršenja ili rada Projekta; ili
- (j) Zajmoprimac je obavestio Banku i Banka se sa tim složila da on, Promoter ili Posrednik želi da realocira deo dodeljenih sredstava u razumnom roku dogovorenim sa Bankom; ili
- (k) potfinansiranje više nije prihvatljivo u skladu sa odredbama ovog Ugovora i/ili Dopunskog pisma,

odgovarajući deo prvobitno dodeljenih sredstava biće promptno realocirano od strane Zajmoprimca, Promotera ili Posrednika (u zavisnosti od toga šta je primenjivo) u svrhu finansiranja drugih Projekata, koji zadovoljavaju kriterijume definisane u Dopunskom pismu i pod istim uslovima postupka dodele sredstava iz člana 1.09, osim u meri u kojoj Zajmoprimac dobrovoljno izvrši prevremenu otplatu bilo kog odgovarajućeg Neizmirenog dela Zajma u skladu sa članom 4.02.

Zajmoprimac će obezbediti da Promoter i Posrednik osiguraju da svi takvi Projekti, Ugovori o potfinansiranju i Krajnji korisnici budu usklađeni sa kvalifikacionim kriterijumima definisanim u Dopunskom pismu i uslovima ovog Ugovora koji se na njih odnose.

Takav novi Predlog/Predlozi za dodelu sredstava biće dostavljeni Banci na odobrenje i ispuniće uslove definisane članom 1.09.

1.11 Preraspodela

Ako se bilo koji od događaja navedenih u članu 1.10 (osim 1.10 (i)) desi nakon završetka Perioda dodele sredstava, odgovarajući deo alokacije će Zajmoprimac (ili Promoter ili Posrednik) promptno preraspodeliti, u svrhu finansiranja drugih projekata, koji ispunjavaju kriterijume navedene u Dopunskom pismu i pod uslovima postupka za dodelu sredstava definisanim u članu 1.10, osim u meri u kojoj Zajmoprimac dobrovoljno izvrši prevremenu otplatu bilo kog odgovarajućeg Neizmirenog dela Zajma u skladu sa članom 4.02.

U slučaju Preraspodele postupak iz člana 1.09 se ne primenjuje i nijedan novi Predlog za dodelu sredstava nije potrebno dostaviti Banci na

odobrenje. Zajmoprimac će obezbediti da Promoter i Posrednik osiguraju da svi takvi Projekti, Ugovori o potfinansiranju i Krajnji korisnici budu usklađeni sa kvalifikacionim kriterijumima definisanim u Dopunskom pismu i uslovima ovog Ugovora koji se na njih odnose.

Banka može zatražiti od Zajmoprimca da joj odmah dostavi spisak bilo kojih takvih Preraspodela i u onom obliku i na način koji će Banka u tu svrhu odrediti i na način koji je zadovoljavajući za Banku.

1.12 Rok za isplatu Krajnjim korisnicima

Zajmoprimac će (i obezbediće da to učine Promoter i Posrednik), najkasnije do:

- (a) datuma koji pada 12 (dvanaest) meseci nakon završetka Perioda dodele sredstava u slučaju Dodele sredstava ili realokacije prema članovima 1.09 odnosno 1.10; i/ili
- (b) 180 (sto osamdeset) dana od datuma relevantne preraspodele u slučaju Preraspodele u skladu sa članom 1.11;

isplatiti odgovarajuće iznose u potpunosti tim Krajnjim korisnicima, osim do mere do koje Zajmoprimac dobrovoljno izvrši prevremeno plaćanje odgovarajućeg Neizmirenog dela Zajma u skladu sa članom 4.02.

U slučaju da Zajmoprimac, Promoter ili Posrednik ne uspeju da isplate potfinansiranje (sredstva) u iznosu koji je potreban prema članu 1.12, primeniće se član 4.03.A (1).

1.13 Sistem izveštavanja

Zajmoprimac, preko Promotera, i/ili Posrednik će uspostaviti i održavati sistem internog izveštavanja za potrebe praćenja svih Dodela sredstava, Realokacija i Preraspodela (bez obzira da li je sprovodi on sam ili Posrednik).

ČLAN 2

Zajam

2.01 Iznos zajma

Zajam sadrži ukupni iznos tranši koje je Banka isplatila u okviru Kredita, što je Banka potvrdila u skladu sa članom 2.03.

2.02 Valuta otplate, kamata i druge naknade

Kamatu, otplatu zajma i druge naknade plative za svaku tranšu, Zajmoprimac vrši u valuti u kojoj je tranša isplaćena.

Sva druga plaćanja, ukoliko postoje, vrše se u valuti koju Banka odredi, uzimajući u obzir valutu rashoda koji će biti pokriveni tim plaćanjem.

2.03 Potvrda Banke

Banka dostavlja Zajmoprimcu plan otplate koji se navodi u članu 4.01, ukoliko je to prikladno, koja prikazuje Datum isplate, valutu, isplaćeni iznos, uslove otplate i kamatnu stopu za tu Tranšu.

ČLAN 3**Kamata****3.01 Kamatna stopa****3.01A Tranše sa fiksnom kamatnom stopom**

Zajmoprimac plaća kamatu na neizmireni iznos svake Tranše sa fiksnom stopom po Fiksnoj stopi kvartalno, polugodišnje ili godišnje na relevantne Datume plaćanja kako je navedeno u Obaveštenju o isplati, počev od prvog takvog Datuma plaćanja nakon Datuma isplate Tranše. Ako je period od Datuma isplate do prvog Datuma plaćanja 15 (petnaest) dana ili manje, onda se plaćanje kamate obračunava u tom periodu odlaže do sledećeg Datuma plaćanja.

Kamata se obračunava na osnovu člana 5.01(a).

3.01B Tranše sa varijabilnom kamatnom stopom

Zajmoprimac plaća kamatu na neizmireni iznos svake Tranše s varijabilnom kamatnom stopom po varijabilnoj stopi kvartalno ili polugodišnje, unazad za prethodni period na relevantne Datume plaćanja, kao što je navedeno u Obaveštenju o isplati, počevši od prvog takvog Datuma plaćanja nakon Datuma isplate Tranše. Ukoliko period od Datuma isplate do prvog Datuma plaćanja iznosi 15 (petnaest) dana ili manje, u tom slučaju plaćanje kamate dospele u tom periodu odlaže se za naredni datum plaćanja.

Banka će obavestiti Zajmoprimca o Varijabilnoj kamatnoj stopi u roku od 10 (deset) dana od početka svakog Referentnog perioda varijabilne stope.

Ako je u skladu sa članovima 1.05 i 1.06 isplata bilo koje Tranše sa varijabilnom kamatnom stopom izvršena nakon Planiranog datuma isplate, EURIBOR koji se primenjuje na prvi Referentni period sa varijabilnom stopom primenjivaće se kao da je isplata izvršena na Planirani datum isplate.

Kamata će se obračunavati za svaki Referentni period sa varijabilnom stopom na osnovu člana 5.01(b).

3.01C Revizija ili Konverzija Tranši

Kada Zajmoprimac izabere opciju da izvrši reviziju ili konverziju osnovice kamatne stope Tranše, on će, od efektivnosti Datuma revizije/konverzije kamate (u skladu sa postupkom opisanim u Prilogu C) platiti kamatu po stopi utvrđenoj u skladu sa odredbama Priloga C.

3.02 Kamata na neizmirene iznose

Ne dovodeći u pitanje član 1. i kao izuzetak od člana 3.01, ako Zajmoprimac ne plati bilo koji iznos koji je dospeo prema ovom Ugovoru na datum dospeća obaveze, obračunavaće se kamata na bilo koji neizmireni iznos koji dospeva prema uslovima ovog Ugovora, od datuma dospeća do datuma stvarnog plaćanja, po godišnjoj stopi jednakoj:

- (a) za neizmirene iznose u pogledu Tranše sa varijabilnom kamatnom stopom, plaćaće se Varijabilna kamatna stopa plus 2% (200 baznih poena);
- (b) za neizmirene iznose u pogledu Tranše sa fiksnom kamatnom stopom, plaćaće će veći iznos od:

- (i) primenljive Fiksne kamatne stope plus 2% (200 baznih poena);
ili
- (ii) EURIBOR plus 2% (200 baznih poena);
- (c) za neizmirene iznose osim navedenih pod (a) i (b), EURIBOR plus 2% (200 baznih poena),

i plaćaće se u skladu sa zahtevom Banke. U svrhu određivanja EURIBOR-a u vezi sa ovim članom 3.02, relevantni periodi u smislu Priloga A su uzastopni periodu u trajanju od jednog meseca počevši od datuma dospeća. Bilo koja dospela neplaćena kamata može biti kapitalizovana u skladu sa članom 1154 Građanskog zakonika Luksemburga. Kako bi se izbegla svaka sumnja, kapitalizacija kamate će se desiti samo za dospelu neplaćenu kamatu koja nije izmirivana više od godinu dana. Zajmoprimac ovim daje unapred saglasnost da se dospela neizmirena kamata za period duži od godinu dana obračuna kao složena kamata i da će, posle kapitalizacije, takva neizmirena kamata proizvesti kamatu po kamatnoj stopi koja je data u članu 3.02.

Ukoliko je neizmireni iznos u valuti drugačijoj od valute Zajma, sledeća godišnja stopa se primenjuje: odgovarajuća međubankarska stopa koju banka generalno koristi za transakcije u toj valuti plus 2% (200 baznih poena), obračunato u skladu sa tržišnom praksom za svaku stopu.

3.03 Slučaj poremećaja na tržištu

Ako u bilo kom trenutku od datuma kada Banka izda Obaveštenje o isplati u vezi sa Tranšom do datuma koji pada 30 (trideset) kalendarskih dana pre Planiranog datuma isplate, nastupi Slučaj poremećaja tržišta, Banka može obavestiti Zajmoprimca da je ova klauzula stupila na snagu. U tom slučaju, primenjuju se sledeća pravila.

U slučaju Najavljene tranše, kamatna stopa koja se primenjuje na takvu Najavljenu tranšu do Datuma dospeća ili Datuma revizije/konverzije kamate, ukoliko ona postoji, biće procentualna stopa (izražena kao godišnja stopa) za koju Banka odredi da predstavlja ukupan trošak Banke za finansiranje relevantne Tranše na osnovu tada primenjive interno određene referentne stope Banke ili alternativnog metoda određivanja kamatne stope koji razumno odredi Banka.

Zajmoprimac ima pravo da u pisanoj formi odbije takvu isplatu u roku koji je naveden u objašnjenju, pri čemu će snositi nastale troškove, ukoliko ih ima, i u tom slučaju Banka neće izvršiti isplatu, a odgovarajući deo Kredita ostaće na raspolaganju za isplatu u skladu sa članom 1.02B. Ukoliko Zajmoprimac ne odbije isplatu blagovremeno, strane su saglasne da će isplata i uslovi koji se na nju primenjuju biti u potpunosti obavezujući za obe strane.

Kamatna marža ili fiksna kamata o kojoj je Banka prethodno obavestila u Obaveštenju o isplati više se neće primenjivati.

ČLAN 4

Otplata

4.01 Redovna otplata

4.01A Otplata u ratama

- (a) Zajmoprimac otplaćuje svaku Tranšu u ratama na Datume plaćanja navedene u relevantnom Obaveštenju o isplati u skladu sa uslovima

plana amortizacije dostavljenim u skladu sa članom 2.03.

- (b) Svaki plan amortizacije sastavlja se na osnovu sledećeg:
- (i) u slučaju Tranše sa fiksnom kamatnom stopom, bez Datuma revizije/konverzije kamate, otplate će se vršiti kvartalno, polugodišnje ili godišnje u jednakim ratama glavnice ili stalnim ratama glavnice i kamate;
 - (ii) u slučaju Tranše sa fiksnom kamatnom stopom, sa Datumom revizije/konverzije kamate ili Tranše sa varijabilnom kamatnom stopom, otplate će se vršiti kvartalno, polugodišnje ili godišnje u ratama glavnice;
 - (iii) prvi Datum otplate svake Tranše investicionog zajma je datum koji pada ne ranije od 30 (trideset) dana od Planiranog datuma plaćanja i ne kasnije od Datuma otplate, odmah nakon 4. (četvrte) godišnjice Planiranog datuma otplate te Tranše;
 - (iv) poslednji Datum otplate svake Tranše investicionog zajma pada ne pre 4. (četvrte) godišnjice i ne posle 12. (dvanaeste) godišnjice Planiranog datuma otplate Tranše;
 - (v) prvi Datum otplate Tranše zajma za obrtni kapital pada ne ranije od 30 (trideset) dana od Planiranog datuma i ne kasnije od Datuma otplate odmah nakon 1. (prve) godišnjice Planiranog datuma isplate tog Zajma za obrtni kapital; i
 - (vi) poslednji datum otplate Tranše Zajma za obrtni kapital pada ne pre 4. (četvrte) godine i ne posle 5. (pete) godine od Datuma planirane isplate takvog Zajma za obrtni kapital.

4.01B Jednokratna otplata

U suprotnom, Zajmoprimac će otplatiti (i) Investicioni zajam u jednoj rati na jedini datum otplate naveden u Obaveštenju o isplati, što je datum koji pada ne pre 3 (tri) godine ili kasnije od 8 (osam) godina od Planiranog Datum isplate i (ii) Zajam za obrtni kapital u jednoj rati na jedini Datum otplate naveden u Obaveštenju o isplati, a to je datum koji pada na 3. (treću) godišnjicu Planiranog datuma isplate.

4.02 Dobrovoljna prevremena otplata

4.02A Opcija prevremene otplate

U skladu sa članovima 4.02B, 4.02C i 4.04, Zajmoprimac može prevremeno otplatiti sve ili deo bilo koje Tranše zajedno sa dospelom kamatom i naknadama ukoliko postoje, nakon što dostavi Zahtev za prevremenu otplatu s rokom od najmanje 30 (trideset) kalendarskih dana u kojem se navodi:

- (i) iznos prevremene otplate;
- (ii) datum prevremene otplate;
- (iii) ukoliko je primenjivo, izbor metoda Prevremene isplate, u skladu sa članom 5.05C(a); i
- (iv) broj Ugovora.

Zahtev za prevremenu otplatu je neopoziv.

4.02B Naknada za prevremenu otplatu

4.02B(1) TRANŠA SA FIKSNOM KAMATNOM STOPOM

U skladu sa dole navedenim članom 4.02B(3), ukoliko Zajmoprimac prevremeno otplati Tranšu sa fiksnom kamatnom stopom, Zajmoprimac će Banci platiti na Datum prevremenog plaćanja Naknadu za prevremeno plaćanje za Tranšu sa Fiksnom kamatnom stopom koja se prevremeno otplaćuje.

4.02B(2) TRANŠA SA VARIJABILNOM KAMATNOM STOPOM

U skladu sa dole navedenim članom 4.02B(3), Zajmoprimac može prevremeno otplatiti Tranšu sa varijabilnom kamatnom stopom bez naknade.

4.02B(3) REVIZIJA/KONVERZIJA

Prevremena otplata Tranše na Datum Revizije/Konverzije kamate može biti izvršena bez plaćanja naknade, osim ukoliko je Zajmoprimac prihvatio, u skladu sa Prilogom C, Fiksnu kamatnu stopu u smislu Predloga revizije/konverzije kamate.

4.02C Mehanizmi prevremene otplate

Nakon što Zajmoprimac Banci podnese Zahtev za prevremenu otplatu, Banka će izdati Obaveštenje o prevremenoj otplati Zajmoprimcu, najkasnije 15 (petnaest) dana pre Datuma prevremene otplate. Obaveštenje o prevremenoj otplati mora da sadrži Iznos prevremene otplate, obračunate kamate koje na njih dospevaju, naknadu za prevremenu otplatu koja se plaća prema članu 4.02B ili, u zavisnosti od slučaja, ukoliko se naknada ne plaća, metod Prevremene otplate i, ukoliko se Naknada za prevremenu otplatu primenjuje, rok do kada Zajmoprimac mora primiti Obaveštenje o prevremenoj otplati.

Ako Zajmoprimac prihvati Obaveštenje o prevremenoj otplati najkasnije do roka (ukoliko postoji) navedenog u Obaveštenju o prevremenoj otplati, Zajmoprimac će izvršiti prevremenu otplatu. U svakom drugom slučaju, Zajmoprimac ne može izvršiti prevremenu otplatu.

Zajmoprimac će uz Iznos prevremene otplate platiti obračunatu kamatu, kao i Naknadu za prevremenu otplatu i naknadu prema članu 4.02D, ukoliko je primenjivo, koja dospeva na Iznos prevremene otplate, kao što je navedeno u Obaveštenju o prevremenoj otplati.

4.02D Administrativna naknada

Ukoliko Zajmoprimac prevremeno otplati Tranšu na datum koji nije određeni Datum plaćanja, ili ukoliko Banka vanredno prihvati, prema diskrecionom pravu same Banke, Zahtev za prevremenu otplatu uz prethodno obaveštenje koje je kraće od 30 (trideset) kalendarskih dana, Zajmoprimac će platiti Banci administrativnu naknadu u iznosu koji Banka saopšti Zajmoprimcu.

4.03 Obavezna prevremena otplata**4.03A Slučajevi prevremene otplate****4.03A(1) PROPUST U DODELI SREDSTAVA, REALOKACIJI I PRERASPODELI ILI ISPLATI KRAJNJIH KORISNIKA**

Na pisani zahtev Banke Zajmoprimcu, Zajmoprimac će platiti Banci na

datum koji je Banka naznačila u svom obaveštenju, bilo koji deo zaostalog zajma i bilo koji iznos isplaćen u formi Slobodne kvote:

- (a) koji odgovara bilo kom delu zajma koji je Banka isplatila Zajmoprimcu u bilo koje vreme prema ovom Ugovoru, ali Zajmoprimac nije dodelio sredstva, realocirao ili preraspodelio, u zavisnosti od slučaja, u skladu sa članovima 1.02A, 1.09 i 1.10, odnosno članom 1.11; ili
- (b) koji je dodeljen, realociran ili preraspoređen (zavisno od slučaja) ali Zajmoprimac, ili Promoter, ili Posrednik, nije izvršio isplatu Krajnjem korisniku, u skladu sa članom 1.11.

Zajmoprimac će izvršiti isplatu zahtevanog iznosa zajedno sa obračunatim kamatama i svim ostalim iznosima obračunatim ili neplaćenim, ukoliko ih bude, po ovom Ugovoru na datum koji je odredila Banka, s tim da je to datum koji pada ne manje od 30 (trideset) dana od dana zahteva.

4.03A(2) *PARI PASSU* U ODNOSU NA FINANSIRANJE KOJE NIJE OD EIB-a

Ako Zajmoprimac dobrovoljno prevremeno otplati (radi izbegavanja sumnje, prevremena otplata podrazumeva otkup ili otkazivanje u odgovarajućim slučajevima) deo ili celokupan iznos finansiranja koje ne obezbeđuje EIB i:

- takva prevremena otplata se ne obavlja iz sredstava revolving kreditne linije (izuzev otkazivanja revolving kreditne linije);
- takva prevremena otplata se ne obavlja iz sredstava nekog zajma ili drugog zaduženja, sa rokom barem jednakim preostalom roku prevremeno otplaćenog iznosa finansiranja koje nije od strane EIB-a;

Banka može obaveštenjem Zajmoprimcu otkazati neisplaćeni deo Kredita i zahtevati prevremenu otplatu Neizmirenog Zajma, zajedno sa obračunatom kamatom i svim drugim iznosima koji su obračunati i neizmireni po ovom Ugovoru proporcionalno iznosu tražene prevremene otplate Zajma. Obim Neizmirenog zajma koji Banka može da zahteva da se prevremeno otplati odgovaraće obimu prevremeno otplaćenog iznosa finansiranja u celokupnom iznosu finansiranja koje nije od strane EIB-a.

Zajmoprimac izvršava plaćanje traženog iznosa na datum naveden od strane Banke, a taj datum je datum koji pada ne ranije od 30 (trideset) dana od datuma zahteva.

U smislu ovog člana, „**Finansiranje koje nije od EIB-a**” podrazumeva bilo koji zajam, (osim Zajma i bilo kojih drugih direktnih zajmova koje Banka odobri Zajmoprimcu), obveznice ili drugi oblik finansijskog zaduženja ili bilo koju platnu obavezu ili otplatu novčanih obaveza, koja je prvobitno odobrena Zajmoprimcu na rok duži od 3 (tri) godine.

4.03A(3) PROMENA KONTROLE

Zajmoprimac će odmah obavestiti Banku ako se dogodio slučaj Promene kontrole ili je verovatno da će se isti dogoditi u vezi sa Posrednikom. U bilo kom trenutku nakon nastanka slučaja Promene kontrole, Banka može, obavestivši Zajmoprimca, otkazati neisplaćeni deo Kredita i zahtevati prevremenu otplatu zajma, zajedno sa obračunatim kamatama i svim ostalim obračunatim iznosima po ovom Ugovoru.

Pored toga, ako je Zajmoprimac obavestio Banku da se dogodio ili će se uskoro dogoditi slučaj Promene kontrole ili ako Banka ima opravdani razlog da veruje da će se dogoditi slučaj Promene kontrole, Banka može zahtevati da se Zajmoprimac konsultuje sa njom. Takva konsultacija će se održati u

roku od 30 (trideset) dana od datuma zahteva Banke.

Nakon ranijeg (a) protoka od 30 (trideset) dana od datuma takvog zahteva za konsultacije, ili (b) u bilo koje vreme nakon toga, po nastupanju očekivanog događaja Promene kontrole, Banka može, obavesti Zajmoprimca, otkazati neisplaćeni deo Kredita i zahtevati prevremenu otplatu zajma, zajedno s pripadajućim kamatama i svim ostalim iznosima akumuliranim i neplaćenim po ovom Ugovoru.

Zajmoprimac će izvršiti isplatu zahtevanog iznosa na datum koji je odredila Banka, pri čemu datum mora biti najmanje 30 (trideset) dana od datuma zahteva.

Za potrebe ovog člana:

- (a) **„Slučaj promene kontrole”** nastupa ako
- (1) Republika Srbija prestaje da kontroliše Fond za razvoj ili da bude stvarni vlasnik, direktno ili indirektno preko zavisnih preduzeća u potpunom vlasništvu, 100% (sto posto) izdatog akcijskog kapitala Fonda za razvoj; ili
 - (2) svako lice koje ima direktnu ili indirektnu kontrolu ili ima udeo ili vlasništvo nad Posrednikom postaje Sankcionisano lice; ili
 - (3) bilo koje Sankcionisano lice, direktno ili indirektno, stiče kontrolu, interes ili vlasništvo nad Posrednikom.
- (b) **„zajedničko delovanje”** znači zajedničko delovanje u skladu sa sporazumom ili dogovorom (bilo formalnim ili neformalnim); i
- (c) **„kontrola”** označava nadležnost upravljanja rukovodstvom i politikama subjekta, bilo putem vlasništva glasačkog kapitala, ugovorom ili na drugi način. Za potrebe člana (3) tačke (a) gore, reči „kontrola”, „kamata” i „vlasništvo” tumačiće se onako kako ih definiše nadležni organ za Sankcije u vezi sa odgovarajućim Sankcijama.

4.03A(4) PROMENA ZAKONA

Zajmoprimac će bez odlaganja obavestiti Banku o nastupanju Slučaja promene zakona ili mogućnosti takvog dešavanja. U tom slučaju, ili ako Banka ima opravdan razlog da veruje da je došlo ili da predstoji Slučaj promene zakona, Banka može zahtevati da je Zajmoprimac konsultuje. Do takve konsultacije mora doći u roku od 30 (trideset) dana od datuma zahteva Banke. Ako je, po isteku 30 (trideset) dana od datuma takvog zahteva za konsultacije, mišljenje Banke da posledice Slučaja promene zakona ne mogu biti ublažene na zadovoljavajući način, Banka može obaveštenjem Zajmoprimcu, da otkáže neisplaćeni deo Kredita i/ili da zahteva prevremenu otplatu Neizmirenog zajma, zajedno sa obračunatom kamatom i svim drugim obračunatim i neizmirenim iznosima prema ovom Ugovoru.

Zajmoprimac će izvršiti plaćanje zahtevanog iznosa na datum koji precizira Banka, taj datum je datum koji pada ne manje od 30 (trideset) dana od datuma zahteva.

U smislu ovog člana **„Slučaj promene zakona”** znači donošenje zakona, proglašavanje, potpisivanje ili ratifikaciju ili bilo koju promenu ili izmenu i dopunu bilo kog zakona (uključujući Osnivački akt Posrednika, statut i opšta akta Posrednika), pravila ili propisa (ili u primeni ili u zvaničnom tumačenju bilo kog zakona, pravila ili propisa) ili uspostavljanje Sankcija nakon datuma

ovog Ugovora, i koja bi po mišljenju Banke, smanjio sposobnost Zajmoprimca ili Posrednika da izvrši svoje obaveze prema ovom Ugovoru.

4.03A(5) NEZAKONITOST

Ukoliko:

- (a) postane nezakonito u bilo kojoj važećoj nadležnosti, ili jeste ili će verovatno biti u suprotnosti sa bilo kojim Sankcijama da Banka obavlja bilo koju od njenih obaveza koje su predviđene u ovom Ugovoru, ili da finansira ili održava Zajam;
- (b) Okvirni ugovor jeste ili će prema opravdanom mišljenju Banke verovatno postati:
 - (i) nepriznat ili raskinut od strane Republike Srbije ili neobavezujući za Republiku Srbiju u bilo kom pogledu; ili
 - (ii) nevažeći u skladu sa u njemu definisanim uslovima ili Republika Srbija tvrdi da je nevažeći u skladu sa uslovima; ili
 - (iii) prekršen, u smislu da bilo koja obaveza koju je preuzela Republika Srbija prema Okvirnom ugovoru prestaje da se ispunjava u pogledu bilo kog zajma datog bilo kom zajmoprimcu na teritoriji Republike Srbije, iz sredstava Banke ili Evropske unije; ili
- (c) Garancija EU:
 - (i) nije više važeća ili pravosnažna i izvršiva;
 - (ii) uslovi više nisu ispunjeni; ili
 - (iii) nije važeća u skladu sa uslovima ili se tvrdi da je nevažeća u skladu sa uslovima,

Banka može, obaveštenjem Zajmoprimcu, odmah (i) obustaviti ili otkazati neisplaćeni deo Kredita; i/ili (ii) zahtevati prevremenu otplatu Zajma, zajedno sa obračunatom kamatom i svim drugim iznosima koji su obračunati ili neizmireni prema ovom Ugovoru, na datum naveden od strane Banke u njenom obaveštenju Zajmoprimcu.

4.03A(6) PROPUST U INFORMISANJU KRAJNJIH KORISNIKA O PODRŠCI EIB-A

Ukoliko Banka utvrdi da je Promoter, ili Posrednik, propustio da informiše Krajnjeg korisnika o podršci Banke u skladu sa ovim Ugovorom, Banka može, slanjem obaveštenja Zajmoprimcu, zahtevati prevremenu otplatu Zajma u iznosu koji odgovara iznosu koji je Zajmoprimac, ili Promoter, ili Posrednik, isplatio u skladu sa bilo kojim Ugovorom o potfinansiranju takvom Krajnjem korisniku bez pružanja relevantnih informacija o doprinosu Banke.

Zajmoprimac će izvršiti isplatu iznosa koji Banka zahteva zajedno sa obračunatim kamatama i svim ostalim iznosima obračunatim ili nepodmirenim po ovom Ugovoru na datum koji je odredila Banka, pri čemu datum mora biti najmanje 30 (trideset) dana od datuma zahteva.

4.03B Mehanizmi prevremene otplate

Bilo koji iznos zahtevan od strane Banke saglasno članu 4.03.A, zajedno sa bilo kojom kamatom ili drugim iznosima obračunatim ili neizmirenim prema ovom ugovoru, uključujući bez ograničenja, bilo koju dospelu naknadu prema članu 4.03C, plaća se na datum koji je Banka navela u obaveštenju ili

zahtevu.

4.03C Naknada za prevremenu otplatu

U slučaju Prevremene otplate koja podleže plaćanju naknade, ta naknada, ukoliko postoji, biće utvrđena u skladu sa članom 4.02B.

4.04 Opšte odredbe

4.04A Bez dovođenja u pitanje člana 10

Ovaj član 4. ne dovodi u pitanje odredbe člana 10.

4.04B Bez ponovnog pozajmljivanja

Otplaćeni ili prevremeno otplaćeni iznos se ne može ponovo pozajmiti.

ČLAN 5

Plaćanja

5.01 Metod određivanja broja dana

Svaki iznos koji dospeva na osnovu kamata, obeštećenja ili Naknade od strane Zajmoprimca na osnovu ovog Ugovora, a koji se izračunava za neki deo godine, utvrđuje se na osnovu sledećih metoda:

- (a) na osnovu Tranše s fiksnom kamatnom stopom, računa se godina od 360 (trista šezdeset) dana i mesec od 30 (trideset) dana; i
- (b) na osnovu Tranše s promenljivom kamatnom stopom, računa se godina od 360 (trista šezdeset) dana i stvaran broj proteklih dana.

5.02 Vreme i mesto plaćanja

- (a) Ako u ovom Ugovoru ili u zahtevu Banke nije određeno drugačije, svi iznosi osim kamata, obeštećenja i glavnice plativi su u roku od 15 (petnaest) dana od dana kada Zajmoprimac primi zahtev Banke.
- (b) Svaki iznos plativ od strane Zajmoprimca na osnovu ovog Ugovora biće plaćen na odgovarajući račun o kojem Banka obavesti Zajmoprimca. Banka će obavestiti o računu ne manje od 15 (petnaest) dana pre roka za prvu uplatu Zajmoprimca i obavestiće ga o svakoj promeni računa ne manje od 15 (petnaest) dana pre datuma prve uplate na koju se odnosi. Ovaj rok za obaveštavanje se ne primenjuje u slučaju plaćanja iz člana 10.
- (c) Zajmoprimac prilikom svakog plaćanja na osnovu ovog ugovora navodi Broj Ugovora.
- (d) Iznos koji je Zajmoprimac dužan da plati smatra se dospelim kada ga Banka primi.
- (e) Bilo koje isplate od strane Banke i plaćanja Banci na osnovu ovog Ugovora vrše se na račun(e) prihvatljiv(e) za Banku. Bilo koji račun na ime Zajmoprimca otvoren kod propisno ovlašćene finansijske institucije u pravnoj nadležnosti u kojoj Zajmoprimac ima sedište smatra se prihvatljivim za Banku.

5.03 Zabrana poravnania od strane Zajmoprimca

Sva plaćanja koja Zajmoprimac vrši na osnovu ovog Ugovora obračunavaju

se i vrše bez (odnosno bez ikakvih odbitaka na ime) poravnanja ili protivpotraživanja.

5.04 Poremećaj platnih sistema

Ako Banka (prema svom diskrecionom pravu) utvrdi da je nastupio događaj poremećaja ili ako Zajmoprimac obavesti Banku da je nastupio Događaj poremećaja:

- (a) Banka može, i hoće ako to zatraži Zajmoprimac, da se konsultuje sa Zajmoprimcem radi postizanja dogovora o promenama u sprovođenju ili administriranju ovog Ugovora, koje Banka može da smatra neophodnim u datim okolnostima;
- (b) Banka nema obavezu da se konsultuje sa Zajmoprimcem u vezi sa promenama iz stava (a) ako to prema njenom mišljenju nije izvodljivo u datim okolnostima, a u svakom slučaju nema obavezu da pristane na takve promene; i
- (c) Banka ne odgovara ni za kakvu štetu, troškove ili gubitke koji nastanu kao posledica Događaja poremećaja ili za preduzimanje, odnosno nepreduzimanje bilo kakve radnje na osnovu ovog člana 5.04 ili u vezi sa njim.

5.05 Upotreba primljenih sredstava

5.05A Opšte odredbe

Iznosi primljeni od Zajmoprimca oslobađaju istog obaveze plaćanja ako su primljeni u skladu sa odredbama ovog Ugovora.

5.05B Delimična plaćanja

Ako Banka primi uplatu iznosa koji nije dovoljan da se izmire svi do tada dospeli i plativi iznosi koje Zajmoprimac duguje na osnovu ovog Ugovora, Banka će tu uplatu upotrebiti:

- (a) u srazmernom plaćanju ili za srazmerno plaćanje svih neplaćenih naknada, troškova, obeštećenja i izdataka na osnovu ovog Ugovora;
- (b) u plaćanju ili za plaćanje pripadajuće kamate koja je dospela, ali nije izmirena na osnovu ovog Ugovora;
- (c) u plaćanju ili za plaćanje dospele, ali neizmirene glavnice na osnovu ovog Ugovora; i
- (d) u plaćanju ili za plaćanje bilo kog drugog dospelog, a neizmirenog iznosa na osnovu ovog Ugovora.

5.05C Raspodela iznosa u odnosu na tranše

- (a) U slučaju:
 - (i) delimične dobrovoljne prevremene otplate Tranše koja se otplaćuje u više rata, iznos Prevremene otplate se srazmerno deli na svaku neizmirenu ratu ili se, na zahtev Zajmoprimca, raspodeljuje obrnutim redosledom dospeća, ili
 - (ii) delimične obavezne prevremene otplate Tranše koja se otplaćuje u više rata, iznos Prevremene otplate se koristi za smanjenje neizmirenih rata obrnutim redosledom dospeća.
- (b) Iznosi koji Banka primi na osnovu zahteva iz člana 10.01 koji se

iskoriste za otplatu Tranše, umanjuju neizmirene rate obrnutim redosledom dospeća. Iznose primljene između Tranši Banka može da upotrebi prema sopstvenom diskrecionom pravu.

- (c) U slučaju prijema iznosa za koje ne može da se utvrdi da li se odnose na određenu Tranšu, i ako Banka i Zajmoprimac ne mogu da se dogovore kako će biti upotrebljeni, Banka može da ih upotrebi između tranši prema sopstvenom diskrecionom pravu.

ČLAN 6

Obaveze i izjave Zajmoprimca

Obaveze iz ovog člana 6 ostaju na snazi od dana zaključenja ovog ugovora sve dok ima neizmirenih iznosa na osnovu ovog Ugovora ili dok je Kredit na snazi.

6.01 Korišćenje Zajma i dostupnost drugih sredstava

- (a) Zajmoprimac će obezbediti da Promoter i Posrednik obezbede, u zavisnosti od slučaja, da se prihodi od Zajma koriste isključivo za finansiranje Projekata prema Ugovorima o potfinansiranju. Promoter i/ili Posrednik će Banci dostaviti model Ugovora o potfinansiranju ili Obaveštenje Krajnjim korisnicima na prethodno odobrenje.
- (b) Promoter i/ili Posrednik će osigurati da se ukupni Zajam dodeli za finansiranje Projekta, od kojih će se najmanje 70% (sedamdeset procenata) koristiti za finansiranje Projekata koje sprovode MSP, a do 30% (trideset procenata) može se koristiti za finansiranje Projekata koje sprovode Preduzeća srednje tržišne kapitalizacije.
- (c) Tokom 6 (šest) meseci nakon svake isplate izvršene u okviru Slobodne kvote (i u svakom slučaju, ako je ranije, najkasnije do Perioda dodele), Promoter i/ili Posrednik će dostaviti Banci potvrdu kojom se potvrđuje da (i) je celokupan iznos isplaćen kao Slobodna kvota dodeljen i korišćen za finansiranje Projekata koji će se sprovoditi putem Ugovora o potfinansiranju i (ii) izvršenje takvih Ugovora o potfinansiranju.

6.02 Ostale obaveze

6.02A Zajmoprimac će obezbediti da Promoter i Posrednik, u zavisnosti od slučaja:

- (a) obezbede da su ispunjeni uslovi i drugi kriterijumi navedeni u Dopunskom pismu;
- (b) na svojoj veb stranici posvećenoj proizvodima za finansiranje MSP, uvrste stranicu sa informacijama o aktivnostima Banke u korist Krajnjih korisnika, uključujući kriterijume podobnosti i referencu na povoljne uslove Banke;
- (c) obezbede da je podrška Banke u vezi sa svakom raspodelom kredita Krajnjem korisniku jasno naznačena Krajnjem korisniku, putem komunikacije koja će se poslati Krajnjim korisnicima u obliku dogovorenog između Banke i Zajmoprimca pre nego što Zajmoprimac podnese zahtev za isplatu u skladu sa članom 1.04A;
- (d) (i) potvrde Banci (u obrascu navedenom u prilogu uz Dopunsko pismo od Banke) na kraju Perioda isplate, da je dodatni obim srednjoročnog i dugoročnog (sa rokom važenja više od 2 (dve) godine) finansiranja

kvalifikovanih Krajnjih korisnika izvan isključenih sektora i koji se koriste za finansiranje neisključenih aktivnosti, kako je opisano u Dopunskom pismu, koje je Posrednik potpisao tokom perioda isplate i finansirao sredstvima koja nisu sredstva EIB-a, i (ii) Zajmoprimac će osigurati da Promoter i Posrednik ulože sve napore da obezbede da takav dodatni obim bude najmanje jednak obimu zajma Banke dodeljenog Krajnjim korisnicima prema ovom Ugovoru;

- (e) uzmu u obzir grupnu izjavu Banke o poreskim prevarama, utaji poreza, izbegavanju plaćanja poreza, agresivnom planiranju poreza, pranju novca i finansiranju terorizma (kako je objavljeno na veb stranici Banke) u finansiranju aktivnosti Zajmoprimca, ili Promotera, ili Posrednika (kako je primenjivo) sa Krajnjim korisnicima;
- (f) zakluče novi ili obnovljeni Ugovor o potfinansiranju (kako je definisano u nastavku) samo sa Krajnjim korisnikom koji nije uključen ili uspostavljen u Državama koje ne ispunjavaju uslove (kao što je definisano u nastavku) osim ako se relevantni projekat fizički ne primenjuje u odgovarajućoj Državi koja ne ispunjava uslove i ne predstavlja rizik od zloupotrebe za ciljne aktivnosti (kao što je definisano u nastavku) koje se ne mogu ublažiti.

U smislu ovog člana 6.02A (f):

„Država koja ne ispunjava uslove” označava državu

- (a) navedenu u Prilogu I zaključaka Evropskog saveta o revidiranom spisku EU o zemljama koje ne sarađuju na temama u poreske svrhe;
- (b) uključenu u OECD/G20 spisak država koje nisu na zadovoljavajući način primenile standarde poreske transparentnosti;
- (c) navedenu u Prilogu Delegirane uredbe Komisije (EU) 2016/1675 od 14. jula 2016. godine koja dopunjuje Uredbu (EU) 2015/849 Evropskog parlamenta i Saveta identifikovanjem visoko rizičnih trećih zemalja sa strateškim nedostacima;
- (d) ocenjenu kao država koja „delimično ispunjava uslove“ ili „ne ispunjava uslove“, uključujući odgovarajuće privremene ocene, od strane Organizacije za ekonomsku saradnju i razvoj i njen Globalni forum za transparentnost u razmeni informacija u poreske svrhe u odnosu na međunarodne standarde o razmeni informacija na zahtev;
- (e) uključenu u izjavu Radne grupe za finansijske akcije „Države visokog rizika koje podležu pozivu za akciju“; ili
- (f) uključenu u izjavu Radne grupe za finansijske akcije „Države pod pojačanim nadzorom“,

u svakom slučaju, kao takva izjava, spisak, direktiva ili aneks mogu se povremeno menjati i/ili zamenjivati.

„Ciljne aktivnosti” označava (i) kriminalne aktivnosti kao što su pranje novca, finansiranje terorizma, poreski zločini i (ii) izbegavanje poreza, tj. Potpuno veštački aranžmani usmereni na izbegavanje poreza.

Što se tiče Ugovora o potfinansiranju **„Novi ili obnovljen”** označava

- (a) svaki novopotpisani Ugovor o potfinansiranju; ili
- (b) bilo koji potpisan Ugovor o potfinansiranju koji je ugovorom izmenjen u cilju povećanja:
 - (1) iznosa odobrenog zajma koji premašuje ukupnih 20% (dvadeset procenata) prvobitno odobrenog iznosa ili ukupno 50,000,000 EUR (pedeset miliona evra), zavisno od toga koji je iznos manji, ili
 - (2) dužine roka zajma (dospeća) koja ukupno premašuje 20% (dvadeset procenata) prvobitno odobrenog roka otplate;
- (g) osiguraju da iznos izdvojenih sredstava za svako potfinansiranje ne prelazi ograničenja dozvoljena u skladu sa Dopunskim pismom;
- (h) osiguraju da svaki Ugovor o potfinansiranju predviđa da će, u slučaju da je takvo zastupanje Krajnjeg korisnika netačno ili obmanjujuće, Posrednik zahtevati prevremenu otplatu zajma u okviru Ugovora o potfinansiranju na zahtev Banke;
- (i) osiguraju da se u skladu sa odgovarajućim Ugovorima o podfinansiranju svaki Krajnji korisnik na odgovarajući način obavesti da su mu iznosi iz Ugovora o pot-finansiranju dostupni na osnovu ovog ugovora;
- (j) utvrde uslove i odredbe u Ugovorima o potfinansiranju u skladu sa ovim Ugovorom i osiguraju da, u slučaju nepoštovanja takvih obaveza, svaki Ugovor o potfinansiranju predviđa obavezu Krajnjeg korisnika da izvrši avansnu otplatu potfinansiranja na zahtev Posrednika;
- (k) ostvare prava prema Ugovorima o potfinansiranju u odnosu na bilo kog Krajnjeg korisnika na određeni zahtev Banke, npr. traženje dokaza u vezi sa poštovanjem ekoloških klauzula na zahtev Banke i da joj odmah dostave sve materijalne informacije primenjene u vezi sa takvim zahtevom;
- (l) uspostave, održavaju i pridržavaju se internih procedura i kontrola u skladu sa preporukama i standardima Radne grupe za finansijske aktivnosti (FATF), izmenjenim i dopunjenim s vremena na vreme; i
- (m) da se u potpunosti pridržavaju svih sankcija Evropske unije ili Ujedinjenih nacija koje se uspostavljaju s vremena na vreme.

6.02B Ugovori o podfinansiranju

Zajmoprimac će se postarati da Promoter i Posrednik obezbede, zavisno od slučaja, da će se, prema relevantnim Ugovorima o potfinansiranju, svaki Krajnji korisnik:

- (i) obavezati da će zajam koji je primio u skladu sa odgovarajućim Ugovorom o potfinansiranju koristiti isključivo za finansiranje navedenog Projekta u skladu sa uslovima navedenim u Dopunskom pismu;
- (ii) obavezati da dovrši odgovarajući Projekat kako je predviđeno;
- (iii) obavezati da će održavati, popravljati, remontovati i obnavljati, kao i da će na odgovarajući način osigurati svu imovinu koja čini deo Projekta, radi održavanja u ispravnom stanju;
- (iv) obavezati da nabavi radove, usluge ili robu za projekat, sa njegovom

politikom opisanom u Vodiču za nabavke;

- (v) obavezati (a) da implementira i sprovodi Projekat u skladu sa Ekološkim i socijalnim standardima; i (b) da pribavi, održava i pridržava se potrebnih Ekoloških ili socijalnih odobrenja za Projekat;
- (vi) obavezati da će izvršiti i sprovoditi Projekat u skladu sa relevantnim zakonima Republike Srbije i relevantnim standardima prava EU, osim bilo kog opšteg odstupanja Evropske unije;
- (vii) obavezati da će zadržati na snazi sva prava prolaza ili upotrebe i sva ovlašćenja potrebna za izvršenje i funkcionisanje Projekta;
- (viii) izjaviti Promoteru ili Posredniku (prema potrebi) da:
 - (a) prema svom najboljem saznanju, nijedno sredstvo uloženo u Projekat od strane takvog Krajnjeg korisnika nije nezakonitog porekla, uključujući proizvode od pranja novca ili povezane sa finansiranjem terorizma, kao i da o tome odmah obavesti Promotera ili Posrednika (ako je primenjivo) ako u bilo kom trenutku sazna za nedozvoljeno poreklo bilo kojih takvih sredstava; i
 - (b) ni Krajnji korisnik, njegovi službenici i direktori niti bilo koja druga osoba koja deluje u njegovo ili njihovo ime ili pod njegovom ili njihovom kontrolom nije počinila niti će se obavezati
 - (1) na bilo kakvo zabranjeno ponašanje u vezi sa Ugovorom o potfinansiranju; ili
 - (2) na bilo koje nezakonite aktivnosti povezane sa finansiranjem terorizma ili pranja novca;
 - (c) Projekat (uključujući, bez ograničenja, pregovaranje, dodelu i izvođenje ugovora koji se finansiraju ili će se finansirati iz potfinansiranja) nije uključivao niti izvodio zabranjeno ponašanje; i
 - (d) je u skladu sa članom 6.02B(e) i da, prema svom najboljem znanju i uverenju (nakon detaljnog i pažljivog ispitivanja), nije pokrenut nijedan ekološki ili socijalni zahtev niti takav zahtev predstavlja pretnju;
- (ix) obavezuje se (1) da odmah obavesti Promotera ili Posrednika (prema potrebi) ako se desi bilo koji od događaja predviđenih članom 6.06 (Integritet) u vezi sa Krajnjim korisnikom, članom njegovih upravljačkih tela ili projektom; (2) da preduzme, u razumnom roku, odgovarajuće mere i (3) da blagovremeno obavesti Promotera ili Posrednika (prema potrebi) o bilo kojoj meri koju je taj Krajnji korisnik preduzeo;
- (x) obavezuje se da će zahtevati bilo kakve isplate od i vršiti uplate Promoteru ili Posredniku (prema potrebi) u skladu sa Ugovorom o potfinansiranju na bankovni račun u ime takvog Krajnjeg korisnika koji se vodi kod uredno ovlašćene institucije u državi u kojoj je Krajnji korisnik registrovan ili ima prebivalište ili gde Krajnji korisnik preuzima odgovarajući Projekat; i
- (xi) obavezuje se da će dozvoliti osobama koje je imenovala Banka, a koje mogu biti u pratnji predstavnika OLAF-a, Evropske komisije i/ili Evropskog revizorskog suda, kao i osobama koje odrede druge institucije ili tela Evropske unije kada je to potrebno relevantnim

obaveznim odredbama zakona Evropske unije:

- (a) obavezuje se da će izvršiti proveru dokumentacije i/ili da će posetiti lokacije, instalacije i radove koji su obuhvaćeni Projektom, i da će izvršiti takve revizije i provere na licu mesta po svojoj želji;
- (b) obavezuje se da će intervjuisati predstavnike Krajnjeg korisnika i da neće ometati kontakte sa bilo kojom drugom osobom koja je uključena ili pogođena Projektom;
- (c) obavezuje se da će pregledati knjige i evidencije Krajnjeg korisnika u vezi sa izvršenjem Projekta i biti u mogućnosti da pravi kopije srodnih dokumenata u meri u kojoj je to dozvoljeno zakonom;

i da pruži Banci ili obezbedi da joj se pruži sva neophodna pomoć koju Banka može razumno zahtevati, u gore opisane svrhe;

- (xii) obavezuje se da će čuvati svu relevantnu dokumentaciju za potrebe pregleda u periodu od 5 (pet) godina počev od datuma poslednje isplate koja je isplaćena u skladu sa Ugovorom o potfinansiranju i da će voditi knjige i evidenciju svih finansijskih transakcija i izdataka u vezi sa Projektom; i
- (xiii) garantuje i navodi da nije počinjeno, niti je ijedno do sada poznato lice počinilo nijedno od sledećih dela i da nijedno lice, uz njegov pristanak ili prethodno znanje, neće izvršiti nijedno takvo delo, odnosno:
 - (a) nuđenje, davanje, primanje ili traženje bilo koje neprikladne pogodnosti da bi se uticalo na delovanje osobe koja obavlja javnu funkciju ili funkciju ili direktora ili zaposlenog u javnom organu ili javnom preduzeću ili direktoru ili zvaničniku javne međunarodne organizacije u vezi sa bilo kojim postupkom nabavke ili u izvršenju bilo kog ugovora u vezi sa bilo kojim Projektom; ili
 - (b) bilo koji postupak koji neadekvatno utiče ili ima za cilj da nepravilno utiče na postupak nabavke ili sprovođenje Projekta na štetu Zajmoprimca, uključujući tajni dogovor između ponuđača.

U tu svrhu, znanje bilo kog člana upravnog odbora Krajnjeg korisnika ili bilo kog od službenika Krajnjeg korisnika smatraće se znanjem Krajnjeg korisnika;

- (xiv) obavezuje se da neće učestvovati (i neće ovlastiti niti dozvoliti bilo kojem pridruženom preduzeću ili bilo kojoj drugoj osobi koja deluje u njegovo ime da se bavi) u bilo kojim zabranjenim radnjama u vezi sa Projektom, bilo kojim tenderskim postupkom za odgovarajući Projekat ili bilo kojim drugim transakcijama predviđenim Ugovorom o potfinansiranju;
- (xv) obavezuje se da će preduzeti takve radnje koje će Zajmoprimac, Promoter, Posrednik ili Banka razumno zahtevati da budu istražene ili ukinute kada je reč o bilo kom zabranjenom ponašanju u vezi sa projektom ili Ugovorom o potfinansiranju;
- (xvi) obavezuje se da će ugovori finansirani iz potfinansiranja uključivati neophodne odredbe kako bi se omogućilo Zajmoprimcu, Promoteru ili Posredniku (po potrebi) da istraže ili prekinu svaku navodnu ili sumnjivu pojavu bilo kog zabranjenog ponašanja u vezi sa projektom;
- (xvii) obavezuje se da neće (i) stupiti u poslovni odnos sa bilo kojim

Sankcionisanim licem ili (ii) staviti bilo koja sredstva na raspolaganje ili u korist bilo kojeg Sankcionisanog lica, direktno ili indirektno;

- (xviii) obavezuje se da će u razumnom roku preduzeti odgovarajuće mere u vezi sa bilo kojim članom svojih upravljačkih tela koji:
- (A) postane Sankcionisano lice ili
 - (B) koji je osuđen pravosnažnom i neopozivom sudskom presudom u vezi sa zabranjenim ponašanjem izvršenim tokom vršenja njegovih profesionalnih dužnosti,
- kako bi se osiguralo da takav član bude isključen iz bilo koje aktivnosti u vezi sa sredstvima koja Zajmoprimac ili Posrednik stave na raspolaganje u skladu sa relevantnim Ugovorom o potfinansiranju ili u vezi sa relevantnim Projektom;
- (xix) obavezuje se da će odmah obavesti Promotera ili Posrednika (prema potrebi) o verodostojnim navodima ili pritužbama u odnosu na zabranjeno ponašanje vezano za Projekat;
- (xx) obavezuje se da će odmah obavestiti Promotera ili Posrednika (prema potrebi) o bilo kojoj činjenici ili događaju koji rezultiraju (A) time da bilo koji član njegovih upravljačkih tela ili (B) bilo kog od njegovih kontrolinih tela bude Sankcionisano lice;
- (xxi) u meri u kojoj je to zakonom dozvoljeno, obavezuje se da će odmah obavestiti Promotera ili Posrednika (prema potrebi) o bilo kojoj materijalnoj parnici, arbitraži, upravnom postupku ili istrazi koju sprovodi sud, uprava ili slično javno telo, koje je, prema svom najboljem znanju i uverenju, trenutna i neizbežna ili će biti neizbežna protiv Krajnjeg korisnika ili njegovog kontrolnog subjekta ili članova upravljačkih tela Krajnjih korisnika u vezi sa zabranjenim ponašanjem vezanim za Zajam ili Projekat;
- (xxii) obavezuje se da će odmah obavesti Promotera ili Posrednika (u zavisnosti od slučaja) o bilo kojoj pokrenutoj akciji ili pritužbi ili žalbi pokrenutoj od strane treće strane ili autentičnoj žalbi dobijenoj od strane Krajnjeg korisnika ili materijalne žalbe vezane za životnu sredinu ili socijalna pitanja koja je prema njihovom saznanju pokrenuta, nerešena ili preti da bude pokrenuta;
- (xxiii) obavezuje se da će odmah informisati Promotera ili Posrednika (u zavisnosti od slučaja) o nepoštovanju Standarda zaštite životne sredine i socijalnih pitanja;
- (xxiv) obavezuje se da dozvoli licima koje imenuje Banka, kao i licima koja imenuju druge institucije EU ili tela Evropske unije kada to zahtevaju odgovarajuće obavezujuće odredbe prava Evropske unije, kompetentne nadležne institucije EU uključujući (ali ne ograničavajući se na) Evropski revizorski sud, Evropsku komisiju i Evropsku kancelariju za borbu protiv prevara:
- (a) da posećuju lokacije, instalacije i radove koji su sastavni deo Projekata, i sprovode provere koje smatraju da treba;
 - (b) da obavljaju razgovore s predstavnicima Krajnjeg korisnika, te da ne ometa kontakte s bilo kojim drugim licem koje je uključeno ili na koje utiče potfinansiranje;
 - (c) da imaju uvid u knjige i evidencije Krajnjeg korisnika u vezi s realizacijom potfinansiranja i imaju pravo na prepise s njima

povezanih dokumenata, u meri u kojoj to zakon dozvoljava.

- (xxv) obavezuje da će: (a) olakšati istrage Banke i drugih nadležnih institucija ili tela Evropske unije u vezi sa bilo kojom navodnom ili sumnjivom pojavom zabranjenog ponašanja i obezbediće Banci ili obezbediti da Banka dobije svu potrebnu pomoć u svrhe opisane u ovom članu; i (b) potvrditi da će Banka možda biti obavezna da takve informacije koje se odnose na Krajnjeg korisnika i projekat otkriju bilo kojoj nadležnoj instituciji ili telu EU u skladu sa relevantnim obaveznim odredbama zakona EU;
- (xxvi) obavezuje se da obavesti Promotera ili Posrednika (u zavisnosti od slučaja) ako sazna za bilo koju činjenicu ili informaciju koja upućuje na izvršenje bilo kog dela pomenutog u tački (viii) iznad ili ako bi trebalo u bilo koje vreme pribaviti informacije nedozvoljenog porekla za bilo koja sredstva uložena u bilo koji projekat;
- (xxvii) obavezuje se da će bez odlaganja obavestiti Promotera ili Posrednika (u zavisnosti od slučaja) o svim takvim informacijama ili daljim dokumentima koji se tiču finansiranja, nabavke, sprovođenja, rada bilo kog projekta i srodnih ekoloških i socijalnih pitanja koja Zajmoprimac, Promoter ili Posrednik mogu razumno zahtevati u razumnom roku;
- (xxviii) obavezuje se da će odmah obavestiti Promotera ili Posrednika (u zavisnosti od slučaja) o svakom njegovom nepoštovanju bilo kog ekološkog ili socijalnog standarda i/ili o bilo kojoj suspenziji, opozivu ili izmeni bilo kog ekološkog ili socijalnog odobrenja.

U slučaju nepoštovanja ovih obaveza u okviru člana 6.02B, Promoter (ili Posrednik, u zavisnosti od slučaja) ima pravo da zahteva pre vremenu otplatu Ugovora o potfinansiranju.

6.02C Zajmoprimac će obezbediti da se Promoter i Posrednik obavežu, u zavisnosti od slučaja, da će njegova politika kredita u sektorima obuhvaćenim ovim ugovorom zahtevati od Krajnjih korisnika:

- (a) da se pridržavaju zakona o zaštiti životne sredine u pogledu investicionih projekata koji se finansiraju iz zajma; i
- (b) da će dostavljati takve informacije na poseban zahtev Zajmoprimca, Promotera ili Posrednika (u zavisnosti od slučaja), što će omogućiti Zajmoprimcu, Promoteru ili Posredniku, u zavisnosti od slučaja, da provere da li Krajnji korisnici poštuju te zahteve;

i obavezuje se da će održati efikasnost i usklađenost Krajnjeg korisnika sa tim preduzećima tokom trajanja Zajma i, na zahtev Banke, da će pružiti dokaze o takvom održavanju.

Zajmoprimac će obezbediti da Promoter i Posrednik obezbede, kada je potrebno, da u svakom Ugovoru o potfinansiranju Krajnji korisnik prihvati da Banka može da ima obavezu da podatke o Krajnjem korisniku i/ili bilo kom Projektu dostavi nadležnoj instituciji ili telu Evropske unije, uključujući Evropski revizorski sud, Evropsku komisiju i Evropsku kancelariju za borbu protiv prevara u skladu sa zakonima Evropske unije, i u skladu sa relevantnim obavezujućim odredbama prava Evropske unije.

6.03 Poštovanje zakona

Zajmoprimac će (i učiniće da Promoter i Posrednik) poštuju u svakom pogledu sve zakone i propise koji se na njih primenjuju.

6.04 Knjige i evidencije

Zajmoprimac će (i potruditi se da Promoter i Posrednik, u zavisnosti od slučaja):

- (a) obezbediti da vodi i da će nastaviti da vodi odgovarajuće knjige i evidencije o računima, u koje će se unositi potpuni i tačni podaci o svim finansijskim transakcijama i imovini i poslovanju Zajmoprimca, Promotera i Posrednika, zavisno od slučaja, u skladu sa opšteprihvaćenim računovodstvenim principima koji su na snazi s vremena na vreme; i
- (b) voditi evidenciju ugovora finansiranih iz sredstava Zajma, uključujući kopiju samog ugovora i materijalne dokumente koji se odnose na nabavku, najmanje 6 (šest) godina od značajnog izvršenja ugovora.

6.05 Opšte izjave i garancije

Zajmoprimac izjavljuje i garantuje Banci da:

- (a) ima ovlašćenje da potpiše, ispuni i izvrši sve svoje obaveze na osnovu ovog ugovora i da su preduzete sve potrebne korporativne, akcionarske i ostale radnje koje ih ovlašćuju da potpišu, ispune i izvrše iste;
- (b) ovim ugovorom se za njih uspostavljaju zakonski važeće, obavezujuće i izvršive obaveze;
- (c) potpisivanje i izvršenje ovog ugovora, izvršavanje njihovih obaveza na osnovu ovog ugovora i poštovanje odredbi ovog ugovora nisu i neće biti:
 - (i) u suprotnosti i sukobu s bilo kojim važećim zakonom, aktom, pravilom ili propisom niti s bilo kojom presudom, ukazom ili dozvolom koja se na njih primenjuje; ili
 - (ii) u suprotnosti ili sukobu s bilo kojim ugovorom ili drugim instrumentom koji je za njih obavezujući, a za koji može opravdano da se očekuje da može da ima materijalno štetno dejstvo na njihovu sposobnost da izvršavaju svoje obaveze na osnovu ovog ugovora;
 - (iii) u suprotnosti ili sukobu s bilo kojom odredbom Osnivačkog akta Posrednika, povelje i opštih dokumenata Zajmoprimca i koji god dokument se smatra osnivačkim aktom
- (d) nije bilo nikakve materijalno štetne promene od 2. februara 2021. godine;
- (e) nikakav događaj ili okolnost koji predstavljaju slučaj neispunjenja obaveza nije nastupio i ne traje neotklonjen ili neodbačen;
- (f) nikakav parnični, arbitražni, upravni ili istražni postupak nije u toku niti, prema njihovim saznanjima, preči ili predstoji pred bilo kojim sudom, arbitražnim telom ili agencijom koji je doveo ili bi u slučaju negativnog ishoda mogao da dovede do materijalno štetne promene, niti protiv njih ili njihovih zavisnih pravnih lica postoji bilo kakva sudska presuda ili odluka koja nije u njihovu korist;
- (g) je dobio sva neophodna odobrenja, ovlašćenja, licence ili dozvole državnih ili javnih tela ili vlasti u vezi sa ovim ugovorom i kako bi zakonski ispunio svoje obaveze u okviru ovog ugovora, kao i projekta i sve zakonski pribavljene dozvole, ovlašćenja, licence, odobrenja su na

snazi i prihvatljivi kao dokazi;

- (h) da su njegove obaveze plaćanja na osnovu ovog ugovora rangiranje najmanje jednako (*pari passu*) u pogledu prava naplate sa svim drugim sadašnjim i budućim neobezbeđenim i nepodređenim obavezama na osnovu bilo kog dužničkog instrumenta izuzev obaveza koje su zakonom koji se uopšteno primenjuje na privredna društva određene kao obavezno prioritete;
- (i) u skladu sa članom 6.02B(e) i prema njihovom saznanju i uverenju (nakon što su izvršili pažljivu i odgovarajuću istragu) nijedna ekološka ili socijalna tužba nije pokrenuta niti je njome zaprećeno;
- (j) u skladu je sa radnjama u okviru ovog odeljka 6;
- (k) prema njihovom saznanju, nikakva sredstva investirana u projekat nisu nelegalnog porekla, uključujući proizvode pranja novca ili one vezane za finansiranje terorizma;
- (l) ni Zajmoprimac, ni Posrednik, njegovi službenici i direktori, niti bilo koje drugo lice koje deluje u njegovo ili njihovo ime ili pod njihovom kontrolom nisu počinili niti će izvršiti (i) bilo koje zabranjeno ponašanje u vezi sa ovim Ugovorom; ili (ii) bilo koje nezakonite aktivnosti povezane za finansiranjem terorizma ili pranja novca;
- (m) finansiranje Projekata u skladu sa uslovima i odredbama navedenim u ovom Ugovoru (uključujući, bez ograničenja, pregovaranje, dodelu i izvođenje ugovora koji se finansiraju ili će se finansirati iz Zajma) nije uključivalo niti prouzrokovalo bilo koje zabranjeno ponašanje;
- (n) Zajmoprimac, Promoter i Posrednik nisu Sankcionisana lica niti krše bilo koje Sankcije i, prema svom saznanju i uverenju, nijedna od relevantnih osoba nije Sankcionisano lice niti krši bilo koju Sankciju.

Navedene izjave i garancije nastavljaju da važe i nakon potpisivanja ovog ugovora i smatra se da su, izuzev stava (d) iznad, ponovljene na svaki planirani datum isplate i svaki datum plaćanja.

6.06 Integritet

6.06A Zabranjeno delovanje:

- (i) Zajmoprimac (i obezbediće da Promoter i Posrednik u zavisnosti od slučaja) neće učestvovati (i neće dati ovlašćenje ili dozvolu da bilo koja podružnica ili bilo koje drugo lice učestvuje u njihovo ime) u bilo kom zabranjenom delovanju u vezi sa ovim Ugovorom, u bilo kojoj tenderskoj proceduri za ovaj Ugovor ili u bilo kojoj transakciji koja se razmatra u ovom Ugovoru.
- (ii) Zajmoprimac se obavezuje (i potruđiće se da Promoter i Posrednik budu obavezni, u zavisnosti od slučaja) da će preduzeti onu radnju koju Banka opravdano traži da bi se ispitaio ili okončao navodni ili događaj za koji se sumnja da predstavlja bilo kakvo zabranjeno delovanje u vezi sa ovim Ugovorom.
- (iii) Zajmoprimac se obavezuje da će obezbediti (i da će učiniti da Promoter i Posrednik, u zavisnosti od slučaja) da Ugovori o potfinansiranju finansirani iz ovog zajma sadrže potrebne odredbe da se omogućiti Zajmoprimcu, Promoteru i Posredniku da ispita ili okonča svaki navod ili događaj za koji se sumnja da predstavlja bilo kakvo zabranjeno delovanje u vezi sa Projektima.

6.06B Sankcije: Zajmoprimac neće (i potruditi se da Promoter i Posrednik takođe ne budu uključeni, u zavisnosti od slučaja) direktno ili indirektno:

- (i) održavati i stupiti u poslovni odnos sa nekim Sankcionisanim licem, niti staviti na raspolaganje bilo kakva sredstva i/ili ekonomske resurse dostupne za, i u korist, bilo kog Sankcionisanog lica u vezi sa Projektom, ili
- (ii) koristiti celokupna ili deo sredstava Zajma ili pozajmljivati, doprinositi ili na bilo koji drugi način staviti na raspolaganje takva sredstva bilo kom licu, u svakom slučaju na bilo koji način koji bi rezultirao kršenjem primenjivih Sankcija od strane njega samog ili Banke; ili
- (iii) finansirati celokupno ili delimično bilo koje plaćanje po ovom Ugovoru iz sredstava ostvarenih od aktivnosti ili poslova sa Sankcionisanim licem, licem koje krši Sankcije ili na bilo koji način koji bi rezultirao kršenjem Sankcija od strane samog Zajmoprimca ili Banke.

6.06C Relevantna lica: Zajmoprimac će obezbediti (i obezbediće da Promoter i Posrednik, u zavisnosti od slučaja) da se obaveže da u razumnom roku preduzme odgovarajuće mere u odnosu na bilo koju relevantnu osobu koja:

- (i) postane Sankcionisano lice; ili
- (ii) je predmet pravosnažne i neopozive sudske presude u vezi sa zabranjenim ponašanjem izvršenim tokom vršenja njihovih profesionalnih dužnosti,

kako bi se osiguralo da će takva Relevantna osoba biti suspendovana, otpuštena ili u svakom slučaju isključena iz bilo koje aktivnosti Zajmoprimca ili Posrednika u vezi sa Zajmom i Projektom.

6.06D Zajmoprimac neće obezbediti (i obezbediće da Promoter i Posrednik takođe ne obezbede, u zavisnosti od slučaja) finansiranje Projekata koje će izvoditi Krajnji korisnici koji su u vlasništvu ili pod kontrolom ili se mogu smatrati povezanim ili povezanim stranama iz bilo kog razloga (uključujući, ali ne ograničavajući se na bliske saradnike, porodične, privatne, poslovne ili političke razloge) sa Zajmoprimcem, Promoterom i/ili Posrednikom i/ili bilo kojim članom njihovih tela koja donose odluke, višim službenicima ili osobljem koje je uključeno u donošenje odluke o relevantnom kreditu.

6.06E U slučaju da se sredstva koja su isplaćena po ovom osnovu pozajmljuju preko Posrednika, Zajmoprimac će preko Promotera obezbediti da Posrednik poštuje sve odredbe iz ovog člana 6.06.

6.07 Zakoniost sredstava koja se koriste za Projekte

- (a) Zajmoprimac garantuje da primenjuje preporuke Radne grupe OECD za finansijske aktivnosti.
- (b) Zajmoprimac je dužan da obezbedi da se Promoter i Posrednik pridržavaju obaveza banaka koje su predviđene preporukama Radne grupe OECD za finansijske aktivnosti.
- (c) Zajmoprimac navodi da, po svom najboljem znanju i uverenju, sredstva uložena u osnovni kapital Zajmoprimca nisu nezakonitog porekla. Pored toga, obavezuje se da će odmah obavestiti Banku ako bi u bilo kom trenutku trebalo da bude obavestena o nezakonitom poreklu bilo kakvih sredstava.
- (d) Zajmoprimac uzima u obzir politiku Banke za prosleđivanje informacija

o transakcijama svojih klijenata nadležnim organima u okolnostima kada bi zakon EU to zahtevao od regulisanih finansijskih institucija.

- (e) Zajmoprimac se obavezuje (i postaraće se da Promoter i Posrednik budu obavezni u zavisnosti od slučaja) da:
- (i) na zahtev Banke, pruži dodatne informacije i odobri Banci pristup relevantnim dokumentima u vezi sa kontrolama „upoznaj svog klijenta“ i kontrolama protiv pranja novca/finansiranja terorizma (ili, u zavisnosti od slučaja, osigurati da Posrednik to učini); i
 - (ii) osigura da se kontrole KYC i kontrole protiv pranja novca/finansiranja terorizma izvršavaju u skladu sa procedurama u skladu sa preporukama i standardima Radne grupe za finansijske aktivnosti (FATF), izmenjenim i dopunjenim s vremena na vreme, i u skladu sa Listom sankcija.
- (f) Odmah nakon što Banka izda Pismo o dodeli u vezi sa Projektima koji će se finansirati iz isplaćenih Tranši, Zajmoprimac će obezbediti Banci, i učiniti da to urade i Promoter i Posrednik (u zavisnosti od slučaja), pisanu potvrdu (koju su potpisali ovlašćeni potpisnici Zajmoprimca, Promotera ili Posrednika (prema potrebi)), da je izvršila sve KYC (upoznaj svoj klijenta) i AML-CFT (protiv pranja novca/borba protiv finansiranja terorizma) detaljnu analizu i provere relevantnih Krajnjih korisnika, u skladu sa primenjivim zakonima i preporukama i standardima Radne grupe za finansijsko delovanje.

ČLAN 7

Obezbeđenje

Obaveze iz ovog člana 7 ostaju na snazi od datuma stupanja na snagu ovog Ugovora sve dok je bilo koji iznos neplaćen po ovom Ugovoru ili je na snazi Kredit.

7.01 Rangiranje *Pari Passu*

Zajmoprimac je dužan da obezbedi da njegove obaveze plaćanja na osnovu ovog ugovora budu rangirane najmanje jednako (*pari passu*) u pogledu prava naplate sa svim drugim sadašnjim i budućim neobezbeđenim i nezavisnim obavezama na osnovu bilo kog instrumenta spoljnog duga koji je zaključio, izuzev obaveza koje su zakonom, koji se uopšteno primenjuje na privredna društva, određene kao obavezno prioritetne.

Naročito, ako Banka uputi zahtev iz člana 10.01 ili ako je slučaj neizvršenja ili potencijalni slučaj neizvršenja nastupio ili može da nastupi po bilo kom neobezbeđenom i nezavisnom instrumentu spoljnog duga Zajmoprimca, Zajmoprimac neće vršiti (niti odobriti) bilo kakvo plaćanje u vezi sa drugim takvim instrumentima spoljnog duga (bilo da je redovno planirano ili ne) ukoliko istovremeno ne plati ili ne izdvoji na namenski račun za plaćanje na naredni datum plaćanja iznos jednak onom delu neizmirenog duga na osnovu ovog ugovora koji odgovara učešću konkretnog plaćanja po osnovu tog instrumenta spoljnog duga u ukupnom neizmirenom dugu po osnovu tog instrumenta. Za potrebe ove odredbe ne uzimaju se u obzir plaćanja po instrumentu spoljnog duga koja se vrše iz sredstava dobijenih emitovanjem drugog instrumenta koji su upisala suštinski ista lica koja imaju potraživanja i po dotičnom instrumentu spoljnog duga.

U smislu ovog ugovora, „**Instrument spoljnog duga**” označava:

- (a) Instrument, uključujući i priznanicu ili izvod iz računa, koji dokazuje ili uspostavlja obavezu otplate zajma, depozita, avansa ili sličnog produžetka kredita (uključujući, bez ograničavanja, i bilo koje produženje kredita na osnovu ugovora o refinansiranju ili reprogramu duga);
- (b) Obavezu koja se dokazuje obveznicom, dužničkom hartijom od vrednosti ili sličnim pisanim dokazom o zaduženosti; ili
- (c) Garanciju koju je Zajmoprimac izdao za obavezu trećeg lica;

pod uslovom da je ta obaveza u svakom od navedenih slučajeva: (i) uređena zakonskim sistemom različitim od zakona Zajmoprimca; ili (ii) plativa u valuti različitoj od valute zemlje Zajmoprimca; ili (iii) plativa licu koje je osnovano, domicilno, rezidentno ili ima sedište ili glavno mesto poslovanja izvan zemlje Zajmoprimca.

7.02 Dodatno obezbeđenje

U slučaju da Zajmoprimac trećem licu da bilo kakvo sredstvo obezbeđenja za bilo koji instrument spoljnog duga ili bilo kakvu prednost ili prioritet u vezi sa njim, Zajmoprimac je dužan da, ukoliko to Banka zahteva, dostavi Banci jednako sredstvo obezbeđenja za izvršenje svojih obaveza iz ovog ugovora, odnosno da da Banci jednaku prednost ili jednak stepen prioriteta.

7.03 Klauzule koje se naknadno unose

Ako Zajmoprimac s bilo kojim drugim finansijskim poveriocem zaključi ugovor o finansiranju koji uključuje klauzulu o gubitku rejtinga ili obavezu ili drugu odredbu u vezi s njegovim finansijskim pokazateljima, odnosno klauzulu koja je stroža od bilo koje odgovarajuće odredbe ovog ugovora, Zajmoprimac je dužan da o tome obavesti Banku i da, na zahtev Banke, potpiše sporazum kojim će izmeniti i dopuniti ovaj ugovor kako bi se osiguralo zaključenje odredbe jednake snage u korist Banke.

ČLAN 8

Informacije i posete

8.01 Informacije o Projektima i Krajnjim korisnicima

Zajmoprimac će (i osiguraće da Promoter i Posrednik, u zavisnosti od slučaja):

- (a) u roku od 30 (trideset) dana nakon rokova predviđenih članovima 6.01, odnosno 6.02, dostaviti Banci spisak projekata koji su finansirani zajmom, koji će sadržati potrebne detalje (prema obrascu u prilogu Dopunskog pisma) i biće u skladu sa zahtevima i kriterijumima podobnosti utvrđenim Dopunskim pismom;
- (b) jednom godišnje dostavljati Banci informacije o ukupnom neizmirenom iznosu po Ugovorima o potfinansiranju ili pregled tih podataka;
- (c) obavestavati Banku o korišćenju iznosa koje je primio od Krajnjih korisnika putem dobrovoljne ili obavezne prevremene otplate zajma na osnovu ugovora o kreditiranju i o korišćenju tih iznosa, u skladu sa članom 6.02;
- (d) bez nepotrebnog odlaganja obavestiti Banku o svakom obaveštenju o

raskidu bilo kog ugovora o posredovanju ili Ugovorima o potfinansiranju koje je Zajmoprimac ili Posrednik dostavio, bilo kom Krajnjem korisniku;

- (e) uopšteno obavestavati Banku o svakoj činjenici ili događaju s kojim je upoznat, a koji, prema opravdanom mišljenju Zajmoprimca i Posrednika, može bitno da ugrozi ili utiče na uslove realizacije ili funkcionisanja bilo kog projekta ili na opšte stanje bilo kog Krajnjeg korisnika;
- (f) dostaviti Banci sva dokumenta i informacije koje Banka opravdano zahteva u vezi s finansiranjem, sprovođenjem i funkcionisanjem svakog projekta i povezanih ekoloških ili socijalnih pitanja, i aktivnosti i finansijskog stanja svakog Krajnjeg korisnika;
- (g) na zahtev dostaviti Banci kopiju Ugovora o posredovanju ili bilo kog Sporazuma o potfinansiranju, kao i bilo kog dodatka ili izmene i dopune tog ugovora, s priloženim prevodom na engleski jezik;
- (h) čim postane upoznat sa time, ili čim bude informisan o tome od strane Krajnjeg korisnika na osnovu uslova Ugovora o potfinansiranju, ili čim bude informisan o tome od strane Krajnjeg korisnika u okviru odredbi Ugovora o potfinansiranju, bez odlaganja informisati Banku o autentičnim navodima, pritužbama ili informacijama u vezi sa (i) krivičnim prekršajima; ili (ii) nelegalnim aktivnostima vezanim za finansiranje terorizma ili pranja novca;
- (i) čim postane upoznat sa time, ili čim je informisan o tome od strane Krajnjeg korisnika na osnovu uslova Ugovora o potfinansiranju, bez odlaganja informisati Banku ukoliko u bilo kom trenutku sazna za:
 - (i) nelegalno poreklo prihoda od pranja novca ili povezanih sa finansiranjem terorizma u vezi sa Ugovorom o potfinansiranju ili Projektom; i/ili
 - (ii) bilo koju činjenicu ili informaciju koja potvrđuje i razumno ukazuje da se nelegalno ponašanje ili kršenje sankcija dogodilo u vezi sa Projektom; i/ili
 - (iii) autentične navode ili pritužbe koje se tiču zabranjenog ponašanja ili sankcija vezanih za Projekat,
 i navede aktivnosti koje treba preduzeti u odnosu na takva pitanja;
- (j) čim postane upoznat sa time, ili čim je informisan o tome od strane Krajnjeg korisnika u skladu sa uslovima Ugovora o potfinansiranju, bez odlaganja informisati Banku o svakoj meri koju je sproveo Krajnji korisnik u skladu sa članom 6.02B(i);
- (k) potrudice se da Posrednik odmah obavestava Banku o bilo kakvom nepoštovanju propisa od strane Krajnjeg korisnika u smislu Standarda životne sredine i socijalnih pitanja;
- (l) informisati Banku o svakoj suspenziji, opozivu ili izmeni odobrenja u oblasti zaštite životne sredine ili socijalnih pitanja;
- (m) informisati Banku o svakom postupku ili protestu iniciranom ili svakom prigovoru podnetom od strane trećeg lica ili o autentičnoj pritužbi koju je primio Zajmoprimac ili o bilo kojoj ekološkoj ili socijalnoj pritužbi koja je prema njegovom saznanju pokrenuta protiv Krajnjeg korisnika u smislu ekoloških ili drugih pitanja koja utiču na Projekat; i
- (n) ako je potrebno, dostavi ili odmah nabavi za Banku sve dokumente i informacije potrebne da bi Banka mogla da verifikuje usklađenost

Zajmoprimca/Posrednika ili bilo kog Krajnjeg korisnika sa članom 6.

8.02 Informacije o Zajmoprimcu

Zajmoprimac će (i osiguraće da Promoter i Posrednik, u zavisnosti od slučaja):

- (a) dostavljati Banci:
- (i) na godišnjem nivou potvrdu sa popisom politički izloženih lica, ako ih ima (kako je definisano Direktivom (EU) 2015/849 Evropskog parlamenta i Saveta od 20. maja 2015. godine o sprečavanju upotrebe finansijskog sistema za svrhe pranja novca ili finansiranja terorizma) kod Zajmoprimca, Promotera i Posrednika kojima su poverene dodatne političke odgovornosti i, ako je to slučaj, promene identiteta politički izloženih osoba i/ili politički izloženih lica Zajmoprimca, Promotera i Posrednika koji su bili izloženi javnom gonjenju ili istrazi za nelegalne aktivnosti, na primer, korupciju; i
 - (ii) takve dalje informacije, dokaze ili dokumente koji se odnose na usaglašenost sa zahtevima Banke za dužnu pažnju za Zajmoprimca, Promotera i Posrednika, uključujući, ali ne ograničavajući se na „upoznajte vašu mušteriju“ ili slične postupke identifikacije, na zahtev i u razumnom roku, kako Banka smatra potrebnim ili može opravdano zahtevati da se obezbedi u razumnom roku, i
- (b) odmah obavestiti Banku o:
- (i) bilo kakvim promenama osnivačkog zakona Posrednika, Statuta i opštih dokumenata Posrednika i bilo čega što s vremena na vreme predstavlja njegov status ili druge osnovne dokumente ili akcionarsku strukturu i svaku promenu vlasništva nad njegovim akcijama nakon stupanja na snagu ovog ugovora;
 - (ii) bilo kojoj činjenici koja ga obavezuje na plaćanje bilo kog finansijskog zaduženja ili bilo kog finansiranja EU;
 - (iii) bilo kom događaju ili odluci koji predstavljaju ili mogu rezultirati događajima opisanim u događaju prevremene otplate;
 - (iv) bilo kojoj činjenici ili događaju za koji postoji osnovana verovatnoća da će sprečiti suštinsko ispunjenje bilo koje obaveze Zajmoprimca prema ovom ugovoru;
 - (v) bilo kom slučaju neizvršenja obaveza navedenom u članu 10 koji se dogodio ili prei ili se očekuje da će se dogoditi;
 - (vi) bilo kojoj činjenici ili događaju koji rezultiraju time da Zajmoprimac, Promoter ili Posrednik, ili bilo koje relevantno lice u vezi sa Zajmoprimcem, Promoterom ili Posrednikom ili bilo kojim od njihovih kontrolnih subjekata budu Sankcionisano lice;
 - (vii) ukoliko nije zabranjeno zakonom, bilo koji materijalni spor, arbitraža, upravni postupak ili istraga koje sprovodi sud, uprava ili slično javno telo, a koje je, prema svom saznanju i uverenju, trenutno, neizbežno ili u toku protiv Zajmoprimca ili Promotera (ili Posrednika, u zavisnosti od slučaja) ili njegovi kontrolni subjekti ili članovi upravnih tela Zajmoprimca (ili Posrednika, u zavisnosti od slučaja) u vezi sa zabranjenim ponašanjem vezanim za kredit, zajam ili projekte;

- (viii) bilo kojoj meri koju Zajmoprimac (ili Posrednik, u zavisnosti od slučaja) preduzme u skladu sa članom 6.06 (Integritet) ovog Ugovora; i
- (ix) svakom parničnom, arbitražnom, upravnom ili istražnom postupku koji je u toku ili preči ili predstoji a koji bi u slučaju negativnog ishoda mogao da dovede do materijalno štetne promene.

8.03 Posete, pravo pristupa i istrage

8.03A Zajmoprimac će dozvoliti (i potrudice se da Promoter i Posrednik dozvole, u zavisnosti od slučaja) licima koje imenuje Banka, kao i licima koje imenuju druge institucije ili tela EU kada to zahtevaju odgovarajuće obavezujuće odredbe prava Evropske unije, uključujući kompetentne institucije EU (bez ograničenja) kao što su Evropski revizorski sud, Evropska komisija i Evropska kancelarija za borbu protiv prevara:

- (a) da posećuju lokacije, instalacije i radove koji su deo projekata, i da sprovedu provere koje smatraju potrebni u svrhe povezivanja ovog ugovora i finansiranja projekata, i obezbedice ih ili se pobrinuti da su obezbeđeni;
- (b) da obavljaju razgovore sa predstavnicima Zajmoprimca, Promotera ili Posrednika, te da ne ometa kontakte s bilo kojim drugim licem koje je angažovano u vezi sa Zajmom ili projektima na koje zajam utiče; i
- (c) uvid u knjige i evidencije Zajmoprimca, Promotera ili Posrednika u vezi sa zajmom ili projektima i pravljenje prepisa s njim povezanih dokumenata, u meri u kojoj to zakon dozvoljava.

8.03B Zajmoprimac će (i omogućiće da Promoter i Posrednik, ako bude potrebno) omogućiti istragu od strane Banke i drugih nadležnih institucija ili tela Evropske unije u vezi sa navodnim ili sumnjivim događanjem zabranjenog delovanja i pružiti Banci ili obezbediti da Banci bude pružena sva neophodna pomoć u svrhe opisane u ovom članu.

8.03C Zajmoprimac prihvata (i učiniće da Promoter i Posrednik prihvate, po potrebi) da Banka može biti obavezna da obelodani informacije koje se tiču ovog ugovora i koje se odnose na Zajmoprimca, Promotera i/ili bilo koji Projekat bilo kojoj nadležnoj instituciji ili telu Evropske unije, uključujući Evropski revizorski sud, Evropsku komisiju i Evropsku kancelariju za borbu protiv prevara, u skladu sa relevantnim zakonima Evropske unije i obaveznim odredbama zakona Evropske unije.

8.04 Istrage i informacije

Zajmoprimac se obavezuje (i obezbedice da Promoter i Posrednik dozvole; u zavisnosti od slučaja):

- (a) da će preduzeti sve radnje koje Banka opravdano zahteva kako bi ispitali i/ili okončali bilo koju radnju opisanu u članu 6.06;
- (b) da će obavestiti Banku o merama preduzetim za naknadu štete od osoba odgovornih za bilo kakav gubitak koji proizilazi iz bilo koje takve radnje; i
- (c) da će omogućiti svaku istragu koju Banka pokrene u vezi s bilo kojom takvom radnjom.

ČLAN 9**Troškovi i izdaci****9.01 Porezi, dažbine i naknade**

- (a) Zajmoprimac plaća sve poreze, dažbine, naknade i druge namete bilo koje vrste, uključujući i taksene marke i naknade za registraciju, koje proizilaze iz potpisivanja ili sprovođenja ovog ugovora ili bilo kog s njim povezanog dokumenta, kao i izrade, izvršenja, registracije ili izvršenja bilo kog sredstva obezbeđenja zajma, u meri u kojoj je primenljivo.
- (b) Zajmoprimac plaća celokupnu glavnicu, kamatu, obeštećenja i druge iznose koji dospevaju na osnovu ovog ugovora u bruto iznosu, bez odbitaka za bilo kakve državne ili lokalne namete; po zakonu ili ugovoru sa državnim telom ili drugo. Ako Zajmoprimac ima obavezu da izvrši takav odbitak dužan je da iznos koji plaća Banci uveća tako da nakon odbitka iznos koji Banka primi bude jednak dugovanom iznosu.
- (c) U takvim slučajevima, Zajmoprimac će osigurati da se prihodi od zajma ne koriste za finansiranje carinskih dažbina i poreza koje obračunava Zajmoprimac ili na teritoriji Zajmoprimca za svu robu, radove i usluge nabavljene od strane Promotera za potrebe Projekta.

9.02 Ostali troškovi

Zajmoprimac snosi sve troškove i izdatke, uključujući i stručne, bankarske ili troškove menjačkih poslova, nastale u vezi s pripremom, potpisivanjem, sprovođenjem i raskidom ovog ugovora ili bilo kog s njim povezanog dokumenta, bilo koje izmene, dopune ili odricanja u vezi sa ovim Ugovorom ili povezanog dokumenta, kao i izmene, uspostavljanja, upravljanja i realizacije bilo kog sredstva obezbeđenja Zajma kao i troškova Banke u okviru člana 9.03.

Podrazumeva se da Zajmoprimac neće snositi nikakve naknade za izmene i dopune u vezi sa bilo kojim izmenama ili produženjima Krajnjeg datuma raspoloživosti i nematerijalnim izmenama i dopunama (po razumnom mišljenju Banke).

9.03 Uvećani troškovi, obeštećenje i poravnanje

- (a) Zajmoprimac će platiti Banci sve troškove ili troškove koje je Banka pretrpela ili snosila kao posledica uvođenja bilo koje promene (ili u tumačenju, administraciji ili primeni) bilo kog zakona ili propisa ili poštovanja bilo kog zakona ili propisa koji nastupaju nakon datuma potpisivanja ovog ugovora, u skladu sa kojim je (i) Banka dužna da snosi dodatne troškove kako bi finansirala ili izvršila svoje obaveze po ovom ugovoru, ili (ii) bilo koji iznos koji se Banci duguje prema ovom ugovoru ili se smanjuje ili eliminiše finansijski prihod koji je proizašao iz davanja kredita ili zajma Zajmoprimcu od strane Banke.
- (b) Ne dovodeći u pitanje druga prava koja Banka ima na osnovu ovog ugovora ili bilo kog važećeg zakona, Zajmoprimac je dužan da nadoknadi Banci štetu i da je oslobodi od odgovornosti za bilo kakav gubitak koji nastane kao posledica bilo kakvog plaćanja ili delimičnog izvršenja na način drugačiji od onog koji je izričito predviđen ovim

Ugovorom.

- (c) Banka može sve dospеле obaveze Zajmoprimca na osnovu ovog Ugovora (ukoliko je Banka njihov stvarni vlasnik) da poravna s bilo kojom obavezom (bilo da je dospela ili ne) koju Banka duguje Zajmoprimcu, nezavisno od mesta plaćanja, filijale knjiženja ili valute bilo koje od tih obaveza. Ako su obaveze u različitim valutama, Banka može bilo koju od njih da preračuna po tržišnom kursu koji primenjuje u svom redovnom poslovanju radi poravnanja. Ako bilo koja od ovih dveju obaveza nije obračunata ili utvrđena, Banka može da poravna iznos koji u dobroj veri proceni kao iznos te obaveze.

ČLAN 10

Slučajevi neispunjenja obaveza

10.01 Pravo na zahtevanje otplate

Zajmoprimac će odmah otplatiti celokupan zajam ili deo zajma (u skladu sa zahtevom Banke), zajedno sa pripadajućom kamatom i svim drugim dospelim, a neizmirenim iznosima na osnovu ovog ugovora, na pisani zahtev Banke u skladu sa sledećim odredbama.

10.01A Hitan zahtev

Banka može odmah da dostavi takav zahtev bez prethodnog obaveštenja ili sudskog ili vansudskog koraka:

- (a) ako Zajmoprimac ne plati o dospeću bilo koji iznos plativ na osnovu ovog ugovora na predviđenom mestu i u predviđenoj valuti, osim ako je (i) neplaćanje prouzrokovano administrativnom ili tehničkom greškom ili događajem poremećaja i ako je (ii) plaćanje izvršeno u roku od 3 (tri) radna dana od dana dospeća;
- (b) ako je bilo koji podatak ili dokument dostavljen Banci od strane ili u ime Zajmoprimca ili bilo koje obaveštenje ili izjava koje Zajmoprimac daje ili se smatra da daje u ovom ugovoru ili u vezi sa ovim ugovorom ili u vezi s pregovaranjem ili izvršenjem ovog Ugovora netačan, nepotpun i neistinit u bilo kom bitnom materijalnom pogledu;
- (c) ako se nakon neispunjenja obaveza od strane Zajmoprimca (kako god je opisano) u vezi s bilo kojim zajmom ili bilo kojom obavezom koja proizilazi iz bilo koje finansijske transakcije koja nije zajam iz ovog ugovora:
- (i) od Zajmoprimca se zahteva ili može da se zahteva ili da će nakon isteka ugovornog perioda počeka koji se primenjuje od njih zahtevati ili moći da se zahteva da prevremeno otplate, podmire, zatvore ili pre dospeća otkazu taj drugi kredit ili obavezu; ili
- (ii) otkáže ili obustavi bilo koja finansijska obaveza za taj drugi zajam ili obavezu;
- (d) ako Zajmoprimac nije u stanju da plaća svoje dugove o dospeću ili ako obustavi plaćanje svojih dugova ili ako izvrši ili zatraži poravnanje sa svojim poveriocima;
- (e) ako Zajmoprimac ne ispunjava obaveze po osnovu bilo kog drugog zajma koji je odobrila Banka ili finansijskog instrumenta koji je zaključen s Bankom;
- (f) ako Zajmoprimac ne ispunjava bilo koju obavezu po osnovu bilo kog

drugog zajma koji je primio iz sredstava Banke ili Evropske unije;

- (g) ako nastupi materijalno značajna negativna promena u poređenju sa stanjem Zajmoprimca na datum zaključenja ovog ugovora; ili
- (h) ako je nezakonito ili postane nezakonito da Zajmoprimac izvršava bilo koju svoju obavezu na osnovu ovog ugovora ili ako ovaj ugovor ne proizvodi pravno dejstvo u skladu sa uslovima koji su u njemu sadržani ili ako Zajmoprimac tvrdi da ovaj ugovor ne proizvodi pravno dejstvo u skladu sa uslovima koji su u njemu sadržani.

10.01B Zahtev nakon opomene o ispravci

Banka takođe može da dostavi takav zahtev bez prethodnog obaveštenja ili sudskog ili vansudskog koraka (bez predrasude na obaveštenja navedena ispod):

- (a) ako Zajmoprimac ne ispuni neku obavezu koju ima na osnovu ovog Ugovora, izuzev obaveza iz člana 10.01A;
- (b) ako Zajmoprimac, Promoter ili Posrednik ne ispuni neku obavezu iz pratećeg pisma, ili
- (c) ako se bilo koja činjenica vezana za Zajmoprimca ili Projekat značajno promeni u Preambuli i ne vrati se suštinski u isto stanje i ako ta promena dovodi u pitanje interese Banke kao davaoca zajma Zajmoprimcu ili negativno utiče na sprovođenje ili funkcionisanje projekata,

osim ako je neispunjenje ili okolnost zbog koje je došlo do neispunjenja moguće ispraviti i ako se ispravi u razumnom roku naznačenom u obaveštenju koje Banka dostavi Zajmoprimcu.

10.02 Ostala prava po zakonu

Član 10.01 ne ograničava bilo koje drugo pravo Banke u skladu sa zakonom da zatraži prevremenu otplatu zajma.

10.03 Obeštećenje

10.03A Tranše s fiksnom kamatnom stopom

U slučaju zahteva iz člana 10.01 koji se odnosi na Tranšu s fiksnom kamatnom stopom, Zajmoprimac plaća Banci traženi iznos zajedno s naknadom za prevremenu otplatu na bilo koji iznos glavnice koji je dospeo za otplatu. Takva nakanda će (i) nastati od datuma dospeća za plaćanje navedenog u obaveštenju o zahtevu Banke i izračunava se na osnovu toga što se otplata izvršava na naznačeni datum i (ii) biće za iznos koji je Banka Zajmoprimcu saopštila kao sadašnju vrednost (izračunato na datum otplate) viška, ako postoji:

- (a) kamate koje bi nakon toga nastale na iznos plaćen tokom perioda od datuma prevremene otplate do datuma promene/konverzije kamate, ako postoji, ili datuma dospeća ako nije u pitanju pretplata;
- (b) kamata koja bi tako nastala tokom tog perioda, ako bi se izračunala po stopi preraspodele, umanjene za 0,19% (devetnaest baznih poena).

Vrednost se izračunava po eskontnoj stopi jednakoj stopi za prebacivanje koja se primenjuje od svakog relevantnog datuma.

10.03B Tranše s varijabilnom kamatnom stopom

U slučaju zahteva iz člana 10.01 koji se odnosi na Tranšu s varijabilnom kamatnom stopom, Zajmoprimac plaća Banci traženi iznos zajedno sa iznosom jednakim sadašnjoj vrednosti od 0,19% (devetnaest baznih poena) na godišnjem nivou koja se obračunava i pripisuje na iznos glavnice koji treba prevremeno otplatiti na isti način na koji bi se kamata obračunavala i na koji bi pripisala da je taj iznos ostao neizmiren prema prvobitnom planu amortizacije Tranše do Datuma promene/konverzije kamate, ukoliko postoji, odnosno do Datuma dospeća.

Vrednost se izračunava po eskontnoj stopi jednakoj stopi za prebacivanje koja se primenjuje od svakog relevantnog datuma plaćanja.

10.03C Opšte odredbe

Iznosi koje Zajmoprimac duguje u skladu sa ovim članom 10.03 su plativi na datum utvrđen u zahtevu Banke.

10.04 Neodricanje od prava

Činjenica da Banka nije izvršila, da je s kašnjenjem izvršila ili da je delimično izvršila bilo koje pravo ili pravno sredstvo koje ima na osnovu ovog ugovora ne može da se tumači kao odricanje od tog prava ili pravnog sredstva. Prava i pravna sredstva predviđena ovim ugovorom su kumulativna i ne isključuju ostvarivanje drugih prava ili pravnih sredstava predviđenih zakonom.

ČLAN 11

Pravo i sudska nadležnost

11.01 Merodavno pravo

Na ovaj ugovor primenjuju se zakoni Velikog vojvodstva Luksemburg.

11.02 Sudska nadležnost

Sud Evropske unije ima isključivu nadležnost da rešava bilo koji spor („**Spor**“) koji proizilazi iz ovog ugovora ili je u vezi sa njim (uključujući spor u vezi sa postojanjem, validnošću ili raskidom ovog ugovora ili posledicama njegove ništavosti).

Strane su saglasne da je Sud pravde Evropske unije najprikladniji i najpogodniji za rešavanje sporova između njih i, shodno tome, neće tvrditi suprotno.

Strane se ovim odriču bilo kakvog imuniteta ili prava na prigovor na nadležnost Suda pravde Evropske unije. Odluka Suda pravde Evropske unije doneta u skladu sa ovim članom biće pravosnažna i obavezujuća za svaku stranu bez ograničenja ili rezervi.

11.03 Mesto izvršenja

Osim u slučaju da se Banka u pisanom obliku izričito saglasi s drugačijim rešenjem, mesto izvršenja ovog ugovora je sedište Banke.

11.04 Dokaz o dospelim iznosima

U bilo kom sudskom postupku koji proizilazi iz ovog ugovora, potvrda banke o iznosu ili stopi plativoj Banci će, ukoliko ne postoje očigledne greške, predstavljati *prima facie* dokaz o tom iznosu ili stopi.

11.05 Celokupan sporazum

Ovaj ugovor čini celokupan sporazum između Banke i Zajmoprimca u vezi sa davanjem kredita po ovom ugovoru i zamenjuje bilo koji prethodni ugovor, bilo izričit ili podrazumeva, o istoj stvari.

11.06 Nevaljanost

Ako u bilo kom trenutku bilo koji od uslova ovog Ugovora bude ili postane nezakonit, nevažeći ili nesprovodiv u bilo kom pogledu, ili ovaj Ugovor bude ili postane neefikasan u bilo kom pogledu, prema zakonima bilo koje države, takva nezakonitost, nevaljanost, nesprovodivost ili neefikasnost neće uticati:

- (a) na zakonitost, valjanost ili sprovodivost bilo koje druge odredbe ovog ugovora u toj nadležnosti ili efikasnost u bilo kom drugom pogledu ovog ugovora u toj nadležnosti; ili
- (b) na zakonitost, validnost ili sprovodivost u drugim nadležnostima tog ili bilo kog drugog uslova ovog ugovora ili efikasnost ovog ugovora prema zakonima drugih jurisdikcija.

11.07 Izmene i dopune

Izmene i dopune ovog ugovora vrše se u pisanom obliku, s potpisima strana.

ČLAN 12**Završne klauzule****12.01 Obaveštenja****12.01A Forma obaveštenja**

- (a) Sva obaveštenja i druga korespondencija na osnovu ovog Ugovora moraju da budu u pisanom obliku, osim ako nije drugačije navedeno, mogu biti u formi pisma, elektronske pošte i faksa.
- (b) Obaveštenja i druga korespondencija za koju su ovim ugovorom utvrđeni fiksni rokovi ili koja u sebi sadrži fiksne rokove koji obavezuju primaoca dostavlja se ličnom dostavom, preporučenom poštom, faksimilom ili elektronskom poštom. Ta korespondencija smatra se isporučenom drugoj strani:
 - (i) na datum dostave, odnosno datum preporučenog slanja odnosno naznačeni datum prijema preporučene pošte;
 - (ii) na datum slanja za faksimil;
 - (iii) u slučaju elektronske pošte koju šalje Zajmoprimac Banci, samo kada je zaista primljena u čitljivom obliku i samo ako je adresirana na način koji će Banka odrediti u tu svrhu, ili
 - (iv) u slučaju bilo koje elektronske pošte koju Banka šalje Zajmoprimcu, kada je poslata elektronska pošta.
- (c) Svako obaveštenje koje Zajmoprimac ili Garantor dostave Banci elektronskom poštom će:
 - (i) sadržati Broj ugovora u delu naziva; i

- (ii) biti u formi elektronske slike koja se ne može uređivati (pdf, tif ili drugi uobičajeni formati datoteke koji se ne mogu uređivati) o obaveštenju potpisanom od strane Ovlašćenog lica sa pravom pojedinačnog zastupanja ili dva ili više Ovlašćenih lica sa zajedničkim zastupanjem Zajmoprimca, prema potrebi, priloženo uz elektronsku poštu.
- (d) Obaveštenja izdata od strane Zajmoprimca u skladu sa bilo kojom odredbom ovog ugovora dostavljaju se Banci, kada Banka to zahteva, zajedno sa zadovoljavajućim dokazima o ovlašćenju lica ili lica ovlašćenih da potpišu takvo obaveštenje u ime Zajmoprimca i overeni primerak potpisa takve osobe ili osoba.
- (e) Ne dovodeći u pitanje valjanost obaveštenja dostavljenog elektronskom poštom ili faksimilom u skladu sa članom 12.01, sledeća obaveštenja, korespondencija i dokumenta će takođe biti poslata preporučenom poštom relevantnoj strani najkasnije narednog radnog dana:
 - (i) Zahtev za isplatu;
 - (ii) Opoziv zahteva za isplatu u skladu sa članom 1.02C(b);
 - (iii) Bilo kakva obaveštenja i komunikacije u vezi sa odlaganjem, otkazivanjem i obustavom isplate bilo koje Tranše, revizijom ili konverzijom kamate za bilo koju Tranšu, poremećajem tržišta, zahtevom za prevremenom otplatom, obaveštenjem o prevremenoj otplati, događajem neizvršenja, bilo kojim zahtevom za prevremenu otplatu; i
 - (iv) Svako drugo obaveštenje, komunikaciju ili dokument koji zahteva Banka.
- (f) Strane se slažu da je bilo koja gore navedena komunikacija (uključujući elektronsku poštu) prihvaćeni oblik komunikacije, da će činiti prihvatljive dokaze na sudu i da će imati istu dokaznu vrednost kao i sporazum koji je potpisan.

12.01B Adrese

Adresa, broj faksa i adresa elektronske pošte (i odeljenje ili službenik, ako postoji, za koga se šalje komunikacija) svake strane za komunikaciju koji će biti određen ili dokumentovan u vezi sa ovim ugovorom je:

Za Banku
 Prima: OPS/MA-3 PUB SEC (SI,HR,WBs)
 100 blvd Konrad Adenauer
 L-2950 Luxembourg
 Faks: +352 4379 55442
 E-mail: Ops-MA-Implementation@eib.org

Za Zajmoprimca
 Prima: Ministarstvo finansija
 Kneza Miloša 20
 11000 – Beograd
 Republika Srbija
 Faks: +381 11 3618 961
 E-mail: kabinet@mfin.gov.rs

Za Promotera
 Prima: Ministarstvo privrede
 Kneza Miloša 20
 11000 – Beograd
 Republika Srbija
 Faks: +381 11 3642 705
 E-mail: kabinet@privreda.gov.rs

Za Posrednika
 Prima: Fond za razvoj Republike Srbije
 Kneza Mihaila 14
 11000 – Beograd
 Republika Srbija
 E-mail: eibcontract@fondzarazvoj.rs

Ako Zajmoprimac nije drugačije pisanim putem naveo u korespondenciji sa Bankom, rukovodilac funkcije interne revizije Zajmoprimca biće odgovoran za kontakte sa Bankom u svrhu člana 6.07.

12.01C Obaveštenje o detaljima komunikacije

Banka i Zajmoprimac će odmah pisanim putem obavestiti drugu stranu o svakoj promeni u njihovim detaljima korespondencije.

12.02 Engleski jezik

- (a) Svako obaveštenje ili saopštenje dato u okviru ovog ugovora ili u vezi sa njim mora biti na engleskom jeziku.
- (b) Svi ostali dokumenti u okviru ovog ugovora moraju biti:
 - (i) na engleskom jeziku; ili
 - (ii) ako nije na engleskom jeziku, i ako Banka to zahteva, uz overeni prevod na engleski jezik, a u tom slučaju prevladava engleski prevod dokumenta.

12.03 Stupanje na snagu

Ovaj ugovor stupa na snagu („Datum stupanja na snagu“) kada Banka potvrdi Zajmoprimcu da je primila kopiju Službenog glasnika Republike Srbije u kojem je objavljen zakon o potvrđivanju ovog ugovora od strane Narodne skupštine Republike Srbije.

Datum stupanja na snagu desiće se najkasnije 12 (dvanaest) meseci nakon potpisivanja ovog Ugovora. Ukoliko Datum stupanja na snagu ne bude ostvaren u roku od 12 (dvanaest) meseci nakon potpisivanja ovog Ugovora, ovaj Ugovor će se smatrati automatski i definitivno nevažećim.

12.04 Preambula i prilozi

Preambula i sledeći prilozi čine sastavni deo ovog ugovora:

Prilog A	Definicija EURIBOR-a
Prilog B	Obrazac zahteva za isplatu
Prilog C	Promena i konverzija kamatne stope
Prilog D	Obrazac potvrde Zajmoprimca

Ugovorne strane su naložile svojim predstavnicima da potpišu ovaj ugovor u 6 (šest) istovetna originalna primerka na engleskom jeziku i da u njihovo ime parafiraju svaku stranu ovog Ugovora.

U Luksemburgu, 14. juna 2021. godine

U Beogradu, 18. juna 2021. godine

Potpisano za račun i u ime
EVROPSKE INVESTICIONE BANKE

Potpisano za račun i u ime
REPUBLIKE SRBIJE

Matteo Rivellini, s.r.
šef odeljenja

Alessandro Cagnato, s.r.
viši pravni savetnik

Siniša MALI, s.r.
ministar finansija

Definicije EURIBOR-a

„**EURIBOR**” OZNAČAVA:

- (a) u odnosu na relevantan period kraći od jednog meseca, Objavljena stopa (u skladu sa dole navedenom definicijom) za rok od jednog meseca;
- (b) u odnosu na relevantan period od jednog ili više meseci za koji je dostupna Objavljena stopa, primenljivu Objavljenu stopu za odgovarajući broj meseci; i
- (c) u odnosu na relevantan period od jednog ili više meseci za koji Objavljena stopa nije dostupna, Objavljena stopa dobijena linearnom interpolacijom iz dve Objavljene stope, od kojih se jedna primenjuje na prvi period kraći od relevantnog perioda, a druga na prvi period duži od relevantnog perioda,

(pri čemu je datum na koji se stopa uzima ili iz kojeg se stope interpoliraju „**Reprezentativan period**”).

U smislu stavova (a) do (c) iznad:

- (i) „**dostupna**” označava stope, za data dospeća, koja su izračunata i objavljena od strane Global Rate Set Systems Ltd (GRSS), ili bilo kog drugog dobavljača usluga izabranog od strane European Money Markets Institute (EMMI), ili bilo kog naslednika te funkcije EMMI, kojeg odredi Banka; i
- (ii) „**Objavljena stopa**” je kamatna stopa na depozite u EUR za relevantan period objavljena u 11:00 časova po briselskom vremenu ili u kasnije vreme prihvatljivo za Banku na datum („**Datum utvrđivanja**”) koji pada 2 (dva) relevantna radna dana pre prvog dana relevantnog perioda na stranici Reuters EURIBOR 01 ili na stranici koja je zamenjuje ili, ako nije objavljena tamo, objavljena bilo kojim drugim sredstvom objavljivanja koja u tu svrhu izabere Banka.

Ako takva stopa nije objavljena na navedeni način, Banka će zatražiti od glavnih poslovnika četiri prvorazredne banke u evrozoni koje odabere Banka da navedu stopu po kojoj svaka od njih približno 11:00 časova po briselskom vremenu na datum utvrđivanja nudi depozite u EUR u uporedivom iznosu prvorazrednim bankama na međubankarskom tržištu evrozone za period jednak reprezentativnom periodu. Ako su dostavljene najmanje 2 (dve) kotacije, stopa za taj datum izračunava se kao aritmetička sredina kotiranih stopa. Ako na zahtev nije dostavljeno dovoljno kotacija, stopa za taj Datum utvrđivanja se izračunava kao aritmetička sredina stopa koje navedu prvorazredne banke u evrozoni koje odabere Banka u približno 11:00 časova po briselskom vremenu na dan koji pada 2 (dva) Relevantna radna dana nakon datuma utvrđivanja, za zajmove u EUR u uporedivom iznosu koje odobravaju vodećim evropskim bankama za period jednak reprezentativnom periodu. Banka će obavestiti Zajmoprimca bez odlaganja o kotacijama dobijenim od Banke.

Svi procenti koji proizilaze iz kalkulacija navedenih u ovom Prilogu zaokružiće se, ako je potrebno, na najbliži hiljaditi deo procentnog poena, s tim da će se polovine zaokružiti.

Ako bilo koja od prethodnih odredbi bude u suprotnosti sa odredbama usvojenim pod okriljem EMMI (ili naslednikom one funkcije EMMI koju je odredila Banka) u odnosu na EURIBOR, Banka može obaveštavanjem Zajmoprimca izmeniti odredbe da bi bila u skladu sa takvim drugim odredbama.

Ako objavljena stopa postane trajno nedostupna, stopa zamene za EURIBOR će biti stopa (uključujući bilo kakve marže ili prilagođavanja) koju je formalno preporučila (i) radna grupa za evro-bezrizične stope koju je formirala Evropska centralna banka

(ECB), Uprava za finansijske usluge i tržišta (FSMA), Evropske agencije za hartije od vrednosti i tržišta (ECMA) i Evropska komisija, ili (ii) Evropski institut za tržište novca, kao administrator EURIBOR-a, ili (iii) nadležni organ odgovoran prema Uredbi (EU) 2016/1011 za nadzor Evropskog instituta za tržište novca, kao administrator EURIBOR-a, (iv) nacionalni nadležni organi imenovani prema Uredbi (EU) 2016/1011, ili (v) Evropska centralna banka.

Ako stopa određena u skladu s gore navedenim nije dostupna, EURIBOR će biti stopa (izražena kao procentualna stopa na godišnjem nivou) koju Banka odredi kao sveukupni trošak Banke za finansiranje odgovarajuće tranše na osnovu tada primenljive interno generisane referentne stope Banke ili stopa određena alternativnim metodom određivanja stope koji Banka odredi.

Zahtev za isplatu sredstava (član 1.02B)

Zahtev za dodelu sredstava
 COVID-19 PODRŠKA VLADI SRBIJE
 ZA MALA I SREDNJA PREDUZEĆA I PREDUZEĆA SREDNJE TRŽIŠNE
 KAPITALIZACIJE
 (2020-0562)

Datum:

Molimo vas da izvršite sledeću isplatu:

Naziv zajma (*): Datum potpisa (*):

Broj ugovora:

FI 92.618

Valuta i traženi iznos	
Valuta	Iznos

Predloženi datum isplate:

KAMATA	Osnova kamatne stope (čl. 3.01)	<input type="text"/>
	Stopa (% ili Raspon)	<input type="text"/>
	Učestalost (čl. 3.01)	<input type="checkbox"/> Godišnje <input type="checkbox"/> Polugodišnje <input type="checkbox"/> Kvartalno
	Datumi plaćanja (čl. 3.01)	<input type="text"/>
	Datum promene/konverzije kamate (ukoliko postoji)	<input type="text"/>
KAPITAL	Učestalost otplate	<input type="checkbox"/> Godišnje <input type="checkbox"/> Polugodišnje <input type="checkbox"/> Kvartalno
	Način otplate (čl. 4.01)	<input type="checkbox"/> Jednake rate <input type="checkbox"/> Konstantni anuiteti <input type="checkbox"/> Jednokratno
	Prvi datum otplate	<input type="text"/>
	Poslednji datum otplate	<input type="text"/>

Rezervisano za Banku	(valuta ugovora)
Ukupan iznos kredita:	200,000,000
Isplaćeno do sada:	<input type="text"/>
Preostalo za isplatu:	<input type="text"/>
Tekuća isplata:	<input type="text"/>
Saldo <u>nakon</u> isplate:	<input type="text"/>
Rok za isplatu:	<input type="text"/>
Maksimalni broj isplata:	<input type="text"/>
Minimalna veličina tranše:	<input type="text"/>
Ukupno dodeljeno do sada:	Da <input type="checkbox"/> Ne <input type="checkbox"/>
Zajam za obrtni kapital:	Da <input type="checkbox"/> Ne <input type="checkbox"/>

Račun na koji se doznačuje isplata:

Račun br.:

Nosilac računa/Korisnik:.....

(molimo vas da navedete IBAN format ako je zemlja u IBAN Registru koji objavljuje SWIFT,
ili drugi odgovarajući format računa u skladu sa lokalnom bankarskom praksom)

Naziv i adresa banke:.....

Identifikacioni kod banke (BIC).....

Navedi detalje plaćanja:

Molimo pošaljite relevantne podatke na:

Ime(na) Ovlašćenog/-ih lica Zajmoprimca (na način definisan Ugovorom):

.....

Potpis(i) Ovlašćenog/-ih lica Zajmoprimca (na način definisan Ugovorom):

.....

VAŽNO OBAVEŠTENJE ZAJMOPRIMCU:

MOLIMO VAS DA SPISAK OVLAŠĆENIH LICA I RAČUNA KOJE DOSTAVITE BANCIMA BUDU AŽURIRANI PRE PODNOŠENJA BILO KOG ZAHTEVA ZA ISPLATU. U SLUČAJU DA BILO KOJE OVLAŠĆENO LICE ILI RAČUNI KOJI SE PRIKAZUJU U OVOM ZAHTEVU ZA ISPLATU NISU UKLJUČENI NA POSLEDNJI SPISAK OVLAŠĆENIH LICA I RAČUNE KOJE JE PRIMILA BANKA, OVAJ ZAHTEV ZA PLAĆANJEM NEĆE BITI RAZMATRAN.

PORED TOGA, AKO JE TO PRVI ZAHTEV ZA ISPLATU U OKVIRU UGOVORA O FINANSIRANJU, USLOVI POSTAVLJENI U ČLANU 1.04A UGOVORA O FINANSIRANJU MORAJU BITI ISPUNJENI NA ZADOVOLJSTVO BANKE PRE NAVEDENOG DATUMA.

Promena i konverzija kamatne stope

Ako je u obaveštenju o isplati tranše naveden datum promene/konverzije kamate, primenjuju se sledeće odredbe.

A. Način promene/konverzije kamate

Po prijemu Zahteva za promenu/konverziju kamate, Banka će, u roku koji počinje 60 (šezdeset) dana, a završava se 30 (trideset) dana pre Datuma promene/konverzije kamate, dostaviti Zajmoprimcu Predlog za promenu/konverziju u kojem će navesti:

(a) Fiksnu kamatu i/ili Kamatnu maržu koja bi se primenjivala na Tranšu, odnosno deo tranše naveden u Zahtevu za promenu/konverziju kamate na osnovu člana 3.01; i

(b) činjenicu da se ta stopa primenjuje do Datuma dospeća ili do novog Datuma promene/konverzije kamate, ako je određen, te da se kamata plaća kvartalno, polugodišnje ili godišnje, u skladu sa članom 3.01, unazad za prethodni period na naznačene Datume plaćanja.

Zajmoprimac može u pisanom obliku da se saglasi s Predlogom za promenu/konverziju kamate u roku koji je u tom predlogu naznačen.

Sve izmene i dopune Ugovora koje Banka zahteva u vezi s ovim vrše se zaključenjem sporazuma najkasnije 15 (petnaest) dana pre odgovarajućeg Datuma promene/konverzije kamate.

Fiksna kamatna stopa i kamatna marža su dostupne za period od najmanje 4 (četiri) godine ili, u odsustvu otplate glavnice tokom tog perioda, najmanje 3 (tri) godine.

B. Dejstvo promene/konverzije kamate

Ako Zajmoprimac propisno u pisanom obliku prihvati Fiksnu kamatu ili Kamatnu maržu na osnovu Predloga za promenu/konverziju kamate, Zajmoprimac plaća pripadajuću kamatu na Datum promene/konverzije kamate, a nakon toga na utvrđene Datume plaćanja.

Do Datuma promene/konverzije kamate, odgovarajuće odredbe Ugovora i Obaveštenja o isplati primenjuju se na celokupnu Tranšu. Od Datuma promene/konverzije kamate nadalje, uključujući i taj datum, na Tranšu (odnosno njen deo, kako je navedeno u Zahtevu za promenu/reviziju kamate) primenjuju se odredbe sadržane u predlogu za promenu/konverziju kamate koje se odnose na novu Kamatnu stopu ili kamatnu maržu do novog Datuma promene/konverzije kamate, ako je određen, odnosno do Datuma dospeća.

C. Neizvršenje ili delimično izvršenje promene/konverzije kamate

U slučaju delimičnog izvršenja Promene/konverzije kamate, Zajmoprimac će na Datum promene/konverzije kamate otplatiti deo Tranše koji nije obuhvaćen Zahtevom za promenu/konverziju kamate i koji zbog toga nije predmet Promene/konverzije kamate.

Ako Zajmoprimac ne podnese zahtev za promenu/konverziju kamate ili ne prihvati u pisanom obliku predlog za promenu/konverziju kamate za tranšu ili ako ugovorne strane ne zakluče izmenu i dopunu koju zahteva Banka u skladu sa stavom A ovog priloga, Zajmoprimac će otplatiti tranšu na datum promene/konverzije kamate, bez obeštećenja.

Obrazac potvrde Zajmoprimca (član 1.04C)

Prima: Evropska investiciona banka

Šalje: Republika Srbija

Datum:

Predmet: Finansijski ugovor između Evropske investicione banke i Republike Srbije od [●] 2021. godine („Finansijski ugovor“)

Broj ugovora (FI br. 92.618)

Operativni broj (Serapis br. 2020-0562)

Poštovani,

Izrazi definisani u Finansijskom ugovoru imaju isto značenje kada se upotrebljavaju u ovom dopisu.

Za potrebe člana 1.04 Finansijskog ugovora, ovim potvrđujemo sledeće:

- (a) nikakav Slučaj prevremene otplate opisan u članu 4.03A nije se dogodio i ne traje neotklonjen ili neodbačen;
- (b) nije uspostavljeno i ne postoji nikakvo sredstvo obezbeđenja koje zabranjuje član 7;
- (c) nije došlo do materijalne promene bilo kog aspekta Projekta u vezi sa kojim je Zajmoprimac dužan da izveštava prema članu 8.01, osim kako je Zajmoprimac prethodno saopštio;
- (d) sve obaveze Zajmoprimca po Ugovoru jesu i uvek će biti obezbeđene od strane Republike Srbije pod direktnom, neopozivom, garancijom na prvi poziv;
- (e) nikakav događaj ili okolnost koji predstavlja ili bi protekom vremena ili dostavljanjem obaveštenja na osnovu Finansijskog ugovora predstavljao Slučaj neispunjenja obaveza prema članu 10 nije se dogodio i ne traje neotklonjen ili neodbačen;
- (f) nikakav parnični, arbitražni, upravni ili istražni postupak nije u toku niti, prema našim saznanjima, preči ili predstoji pred bilo kojim sudom, arbitražnim telom ili agencijom koji je doveo ili bi u slučaju negativnog ishoda mogao da dovede do Materijalno značajne negativne promene, niti protiv nas ili naših zavisnih pravnih lica postoji bilo kakva sudska presuda ili odluka koja nije u našu korist;
- (g) izjave i garancije koje dajemo ili ponavljamo na osnovu člana 6.05 su tačne u svakom značajnom aspektu; i
- (h) nije nastupila nikakva Materijalno značajna negativna posledica, u odnosu na naš uslov na datum Finansijskog ugovora.

S poštovanjem,

Za i u ime Republike Srbije

Datum:

Član 3.

Ovaj zakon stupa na snagu osmog dana od dana objavljivanja u „Službenom glasniku Republike Srbije - Međunarodni ugovori”.