

Z A K O N

O POTVRĐIVANJU UGOVORA O KREDITU BR. CRS 1015 02 D IZMEĐU FRANCUSKE AGENCIJE ZA RAZVOJ I REPUBLIKE SRBIJE ZA PROJEKAT MODERNIZACIJE ŽELEZNIČKOG SEKTORA U SRBIJI FAZA 1

Član 1.

Potvrđuje se Ugovor o kreditu br. CRS 1015 02 D između Francuske agencije za razvoj i Republike Srbije za Projekat modernizacije železničkog sektora u Srbiji Faza 1, koji je potpisan u Beogradu 10. maja 2021. godine, u originalu na engleskom jeziku.

Član 2.

Tekst Ugovora o kreditu br. CRS 1015 02 D između Francuske agencije za razvoj i Republike Srbije za Projekat modernizacije železničkog sektora u Srbiji Faza 1, u originalu na engleskom jeziku i prevodu na srpski jezik glasi:

AFD AGREEMENT N° CRS 1015 02 D

CREDIT FACILITY AGREEMENT

dated as of May 10, 2021

between

AGENCE FRANÇAISE DE DEVELOPPEMENT

The Lender

and

THE REPUBLIC OF SERBIA

The Borrower

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CREDIT FACILITY AGREEMENT**BETWEEN:**

- (1) **REPUBLIC OF SERBIA** represented by the Government of the Republic of Serbia, through Minister of Finance Mr. Siniša Mali, who is duly authorized to sign this Agreement

("Republic of Serbia" or the "Borrower");

AND

- (2) **AGENCE FRANCAISE DE DEVELOPPEMENT**, a French public entity governed by French law, with registered office at 5, Rue Roland Barthes, 75598 Paris Cedex 12, France, registered with the Trade and Companies Register of Paris under number 775 665 599, represented by Ms. Cécile Couprie, in her capacity as Regional Director for Eurasia, duly authorised to sign this Agreement,

("AFD" or the "Lender");

(hereinafter jointly referred to as the "**Parties**" and each a "**Party**");

WHEREAS:

- (A) The Borrower intends to implement the Phase 1 of Serbia Railway Sector Modernization project (the "**Project**"), as described further in Schedule 2 (*Project Description*) for a total value of one hundred and two million Euros (EUR 102,000,000).
- (B) The Borrower has requested that the Lender makes a facility available for the purposes of financing the Project in part.
- (C) The IBRD as Co-Financier intends to provide financing of the Project for an amount of up to fifty-one million Euros (EUR 51,000,000).
- (D) Pursuant to resolution n° C20210013 of the *Comité des Etats Etrangers* of AFD dated January 27, 2021, the Lender has agreed to make the Facility available to the Borrower pursuant to the terms and conditions of this Agreement.

THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS:**1. DEFINITIONS AND INTERPRETATION****1.1 Definitions**

Capitalised words and expressions used in this Agreement (including those appearing in the recitals above and in the Schedules) shall have the meaning given to them in Schedule 1A (Definitions), except as otherwise provided in this Agreement.

1.2 Interpretation

Words and expressions used in this Agreement shall be construed pursuant to the provisions of Schedule 1B (*Construction*), unless the contrary intention appears.

2. FACILITY, PURPOSE AND CONDITIONS OF UTILISATION**2.1 Facility**

Subject to the terms of this Agreement, the Lender makes available to the Borrower a Facility in a maximum aggregate amount of fifty-one million Euros (EUR 51,000, 000).

2.2 Purpose

The Borrower shall apply all amounts borrowed by it under this Facility exclusively towards financing and/or refinancing Eligible Expenses in accordance with the Project's description set out in Schedule 2 (*Project Description*) and the Financing Plan set out in Schedule 3 (*Financing Plan*).

2.3 Monitoring

The Lender shall not be held responsible for the use of any amount borrowed which is not in accordance with the provisions of this Agreement.

2.4 Conditions precedent

- (a) No later than the Signing Date, the Borrower shall provide to the Lender all of the documents set out in Part I of Schedule 4 (*Conditions Precedent*).
- (b) A Drawdown Request may not be delivered to the Lender unless:
 - (i) in the case of the first Drawdown, the Lender has received all of documents listed in Part II and III and/or IV of Schedule 4 (Conditions Precedent) as the case may be, and has notified the Borrower that such documents are satisfactory in form and substance;
 - (ii) in the case of any subsequent Drawdown, the Lender has received all of the documents set out in Part IV of Schedule 4 (Conditions Precedent) as the case may be, and has notified the Borrower that such documents are satisfactory in form and substance; and
 - (iii) on the date of the Drawdown Request and on the proposed Drawdown Date for the relevant Drawdown, no Payment Systems Disruption Event has occurred and the conditions set out in this Agreement have been fulfilled, including:

- (1) no Event of Default is continuing or would result from the proposed Drawdown;
- (2) no Co-Financier has suspended its payments in relation to the Project;
- (3) the Drawdown Request has been made in accordance with the terms of Clause 3.2 (Drawdown request);
- (4) each representation given by the Borrower in relation to Clause 10 (Representations and warranties) is true.

3. **DRAWDOWN OF FUNDS**

3.1 Drawdown amounts

The Facility will be made available to the Borrower during the Availability Period, in several Drawdowns, provided that the number of Drawdowns shall not exceed seventy (70).

3.2 Drawdown request

- (a) Provided that the conditions set out in Clause 2.4(b)(ii) (*Conditions precedent*) are satisfied the Borrower may draw on the Facility by delivering to the Lender a duly completed and signed Drawdown Request as described below:

- (i) An electronic copy of the Drawdown Request duly completed and signed, together with all the supporting documents required for the relevant conditions precedent fulfilment, shall at first be submitted, to the Co-Financier, simultaneously with submission of the relevant Withdrawal Application under the IBRD loan in accordance with the conditions and terms of the IBRD Loan Agreement; and
- (ii) A hard copy of the duly completed and signed Drawdown Request shall be delivered by mail by the Borrower to the AFD office Director, at the address specified in Clause 16.1 (*In writing and addresses*).

Payments will be made in accordance with the instructions in the Disbursement and Financial Information Letter (DFIL), updated if necessary, issued by the Co-Financier.

Unless an exception is granted by the Lender, each Drawdown Request shall be made concurrently with a Withdrawal Application under the IBRD Loan Agreement for respective amounts to meet the *pari passu* financing indicated in Annex 3 (Financing Plan).

- (b) Each Drawdown Request is irrevocable and will be regarded as having been duly completed if:
- (i) the Drawdown Request is substantially in the form set out in Schedule 5A (*Form of Drawdown Request*);
 - (ii) the Drawdown Request is received by the Lender at the latest fifteen (15) Business Days prior to the Deadline for Drawdown;
 - (iii) the proposed Drawdown Date is a Business Day falling within the Availability Period;

- (iv) the amount of the Drawdown complies with Clause 3.1 (*Drawdown amounts*); and
- (v) all of the documents set out in Part IV and/or IV of Schedule 4 (*Conditions Precedent*) as the case may be, for the purposes of the Drawdown are attached to the Drawdown Request, comply with the abovementioned Schedule and with the requirements of Clause 3.4 (*Disbursement Methods*), and are in form and substance satisfactory to the Lender.

Any documentary evidence, such as bills or paid invoices, shall include the reference number and date of the relevant payment order if applicable and required under the Co-Financier procedure.

The Borrower undertakes to keep possession of the documentary evidence originals, to make such evidence available to the Lender at any time and to provide the Lender with Certified copies or duplicates of such evidence as the Lender may request.

3.3 Payment completion

In application of the Co-Financing Agreement, once the Co-Financier has received a Withdrawal Application and the relevant supporting documents as described in Clause 3.2 (a) (i) above, the Co-Financier, on behalf and in the name of the Lender, will:

- (i) assess all these supporting documents submitted, in compliance with the its applicable internal rules and procedures; and
- (ii) verify that the amount requested in the Drawdown Request complies with the co-financing requirements under the Co-Financing Agreement.

If the result of the assessment and the verification mentioned above is satisfactory to the Co-Financier, the latter will notify the Lender in writing of such result through a disbursement notice (the “**Disbursement Notice**”).

Subject to Clause 14.7 (*Payment Systems Disruption*), if each of the conditions set out in Clause 2.4(b) (*Conditions precedent*) of this Agreement has been met, the Lender shall make the requested Drawdown available to the Borrower not later than the Drawdown Date.

The Lender shall provide the Borrower with a letter of Drawdown confirmation substantially in the form set out in Schedule 5B (*Form of confirmation of drawdown and rate*).

3.4 Disbursement Methods

The Facility shall be made available in accordance with one or more of the following terms:

3.4.1 Reimbursement

Subject to the conditions set out in Part III and/or IV of Schedule 4 (*Conditions Precedent*) as the case may be, the funds may be paid directly to the Borrower in accordance with the terms and conditions of this Agreement, in order to refinance Eligible Expenses paid by the Borrower, provided that evidence of payment of the Eligible Expenses by the Borrower referred to in the Drawdown Request, has been delivered to the Lender

through the Co-Financier in form and substance satisfactory to the Co-Financier.

The Lender may request directly or through the Co-Financier that the Borrower provides such other evidence showing that works or services corresponding to the relevant Eligible Expenses have been implemented.

3.4.2 Direct payments

- (a) Subject to the conditions set out in Part III and/or IV of Schedule 4 (*Conditions Precedent*) as the case may be, the Borrower may request in the Drawdown Request that the proceeds of a Drawdown are made available directly to any Contractor who are owed money under any procurement contracts for the supply of goods, services and other works entered into for the purposes of implementing all or part of the Eligible Expenses of the Project.
- (b) The Borrower hereby authorises the Lender to make direct payments in accordance with paragraph (a) above from the proceeds of a Drawdown. The Lender will not be bound, at any time, to verify whether there is a restriction of any nature in connection with the requested Drawdown. The Lender reserves the right to reject such a request if it becomes aware of any such restriction.
- (c) The Lender shall not be liable in any way whatsoever in relation to the Drawdowns and the Borrower waives any action it may have against the Lender in this respect. The Borrower shall indemnify the Lender against any cost, loss or liability which the Lender incurs in relation to third party actions against the Lender in respect of such Drawdowns.
- (d) The Borrower acknowledges that any amount paid by the Lender pursuant to this Clause 3.4.2 will be a Drawdown and that it shall repay in full to the Lender all amounts paid under the Facility pursuant to this Clause 3.4.2 (*Direct payments*), together with, and including but not limited to, all interest accrued on those amounts as from the relevant Drawdown Dates.

3.4.3 Drawdowns in the form of Advances

The Facility may be made available by the Lender in the form of advances ("**Advance(s)**") paid into the Designated Account.

(a) Opening of the Designated Account

The Borrower shall open and maintain an account in the name of the Project (the "**Designated Account**"), at the National Bank of Serbia ("NBS"), for the sole purpose of (i) receipt of the proceeds of the Drawdowns of the Lender in the form of Advances, and (ii) payment of the Eligible Expenses.

The Borrower hereby undertakes and procures that any right of set-off of any party is waived in respect of the Designated Account and any other account opened in the name of the Borrower at the NBS, or against any other debt of the Borrower.

- (b) Initial Advance
- Provided that the conditions set out in Clause 2.4 (*Conditions precedent*) have been satisfied, the Lender shall pay to the Designated Account an initial Advance of the amount specified in the corresponding Disbursement Notice submitted by the Co-Financier to the Lender.
- (c) Additional Advances
- Additional Advances will be made upon the Borrower's request in accordance with the same procedure required under the IBRD Loan Agreement and subject to the conditions referred to in Clause 2.4 (*Conditions precedent*).
- (d) Final Advance
- Unless the Lender agrees otherwise, the final Advance shall be paid in accordance with the same conditions as the other Advances and, if applicable, shall take into account any change in the financing plan of the Project agreed between the Parties.
- (e) Justification for use of Advances
- The Borrower agrees to deliver to the Lender:
- (i) no later than the Deadline for Use of Funds, a certificate signed by an authorised signatory of the Borrower certifying that one hundred per cent (100%) of both the penultimate Advance and the final Advance have been used and providing a detailed breakdown of the sums paid in respect of the Eligible Expenses in the relevant period; and
 - (ii) no later than three (3) months after the date of delivery of the certificate referred to in subparagraph (i) above, a final audit report of the Designated Account (the "Final Audit Report"), carried out in accordance with the provisions of the IBRD Loan Agreement and the Project Operations Manual. The appointed auditor shall verify that all amounts drawn under the Facility and paid into the Designated Account have been used in accordance with the terms and conditions of this Agreement.
- (f) Applicable exchange rate
- If any Eligible Expenses are denominated in a currency other than Euro, the Borrower shall convert the invoice amount into the equivalent amount in Euros in accordance with the provisions of the IBRD Loan Agreement and the Project Operations Manual.
- (g) Deadline for Use of Funds
- The Borrower agrees that all funds paid in the form of Advances shall be used in full to pay Eligible Expenses no later than the Deadline for Use of Funds.
- (h) Control – Audit
- The Borrower agrees that, during the Drawdown Period, the Designated Account shall be audited in accordance with the provisions of the IBRD Loan Agreement and the Project

Operations Manual. The auditor shall verify that all amounts drawn under the Facility and paid into the Designated Account have been used in accordance with the terms of this Agreement.

Audit reports shall be made available by the Borrower to the Lender through the Co-Financier.

During the Drawdown Period, the Lender may carry out, or procure that a third party carries out on its behalf and at the cost of the Borrower, random inspections rather than systematic control of documentary evidence.

(i) Failure to justify the use of Advances by the Deadline for Use of Funds

The Lender may request that the Borrower repays all amounts in respect of which utilisation has not been duly or sufficiently justified in accordance with the IBRD Loan Agreement, together with all other sums standing to the credit of the Designated Account on the Deadline for Use of Funds. The Borrower shall repay such amounts to the Lender within twenty (20) calendar days of receipt of such notification from the Lender. Any repayment by the Borrower under this Clause shall be treated as a mandatory prepayment in accordance with the provisions of Clause 8.2 (*Mandatory prepayment*).

(j) Retention of documents

The Borrower shall retain documentary evidence and other documents in connection with the Designated Account and use of the Advances for a period of ten (10) years from the date of the last Drawdown under the Facility.

The Borrower undertakes to deliver such documentary evidences and other documents to the Lender, or to any auditing firm appointed by the Lender, upon the Lender's request.

4. INTEREST

4.1 Interest Rate

4.1.1 Selection of Interest Rate

For each Drawdown, the Borrower may select a fixed Interest Rate or a floating Interest Rate, which shall apply to the amount set out in the relevant Drawdown Request, by stating the selected Interest Rate, i.e., fixed or floating, in the Drawdown Request delivered to the Lender substantially in the form set out in Schedule 5A (*Form of Drawdown Request*), subject to the following conditions:

(i) Floating Interest Rate

The Borrower may select a floating Interest Rate, which shall be the percentage rate per annum, being the aggregate of:

- six-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of

Clause 5 (*Change to the calculation of interest*) of the Agreement; and

- the Margin.

Notwithstanding the above, in the case of the first Drawdown, if the first Interest Period is less than one hundred and thirty-five (135) days, the applicable EURIBOR shall be:

- one-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement, if the first Interest Period is less than sixty (60) days; or
- three-month EURIBOR, or, as the case may be, the Replacement Benchmark plus any Adjustment Margin, as determined in accordance with the provisions of Clause 5 (*Change to the calculation of interest*) of the Agreement if the first Interest Period is between sixty (60) days and one hundred and thirty-five (135) days.

(ii) Fixed Interest Rate

Provided that the amount of a requested Drawdown is equal to or greater than three million Euros (EUR 3,000,000), the Borrower may select a fixed Interest Rate for such requested Drawdown. The fixed Interest Rate shall be the Fixed Reference Rate increased or decreased by any fluctuation of the Index Rate for the period from the Signing Date until the relevant Rate Setting Date.

4.1.2 Minimum Interest Rate

The Interest Rate determined in accordance with Clause 4.1.1 (*Selection of Interest Rate*), regardless of the elected option, shall not be less than zero point twenty-five per cent (0.25%) per annum, notwithstanding any decline in the Interest Rate.

4.1.3 Conversion from a floating Interest Rate to a fixed Interest Rate

(i) Rate Conversion upon the Borrower's request

The Borrower may request at any time that the Lender converts the floating Interest Rate applicable to a Drawdown or several Drawdowns to a fixed Interest Rate, provided that the amount of such Drawdown or aggregate amount of Drawdowns (as applicable) is equal to, or higher than, three million Euros (EUR 3,000,000).

To this effect, the Borrower shall send to the Lender a Rate Conversion Request substantially in the form set out in Schedule 5C (*Form of Rate Conversion Request*). The Borrower may specify in the Rate Conversion Letter a maximum amount for fixed Interest Rate. If the fixed Interest Rate as calculated on the Rate Setting Date exceeds the maximum amount for fixed Interest Rate specified by the Borrower in the Rate Conversion Request,

such Rate Conversion Request will be automatically cancelled.

The fixed Interest Rate will be effective two (2) Business Days after the Rate Setting Date.

(ii) Rate Conversion mechanics

The fixed Interest Rate applicable to the relevant Drawdown(s) shall be determined in accordance with Clause 4.1.1(ii) (Fixed of *Interest Rate*) above on the Rate Setting Date referred to in subparagraph (i) above.

The Lender shall send to the Borrower a letter of confirmation of Rate Conversion substantially in the form set out in Schedule 5D (*Form of Rate Conversion Confirmation*).

A Rate Conversion is final and effected without costs.

4.2 Calculation and payment of interest

The Borrower shall pay accrued interest on Drawdown(s) on each Payment Date.

The amount of interest payable by the Borrower on a relevant Payment Date and for a relevant Interest Period shall be equal to the sum of any interest owed by the Borrower on the amount of the Outstanding Principal in respect of each Drawdown. Interest owed by the Borrower in respect of each Drawdown shall be calculated on the basis of:

- (i) the Outstanding Principal owed by the Borrower in respect of the relevant Drawdown as at the immediately preceding Payment Date or, in the case of the first Interest Period, on the corresponding Drawdown Date;
- (ii) the exact number of days which have accrued during the relevant Interest Period on the basis of a three hundred and sixty (360) day year; and
- (iii) the applicable Interest Rate determined in accordance with the provisions of Clause 4.1 (*Interest Rate*).

4.3 Late payment and default interest

- (a) Late payment and default interest on all amounts due and unpaid (except for interest)

If the Borrower fails to pay any amount payable by it to the Lender under this Agreement (whether a payment of principal, a Prepayment Indemnity, any fees or incidental expenses of any kind except for any unpaid overdue interest) on its due date, interest shall accrue on the overdue amount, to the extent permitted by law, from the due date up to the date of actual payment (both before and after an arbitral award, if any) at the Interest Rate applicable to the current Interest Period (default interest) increased by three point five per cent (3.5%) (late-payment interest). No formal prior notice from the Lender shall be necessary.

- (b) Late payment and default interest on unpaid overdue interest

Interest which has not been paid on its due date shall bear interest, provided they have remained unpaid for one year and to the extent permitted by law, at the Interest Rate applicable to the ongoing Interest Period (default interest), increased by three point five per cent (3.5%) (late-payment interest), to the extent that such Interest has been due and payable for at least one (1) year. No formal prior notice from the Lender shall be necessary.

The Borrower shall pay any outstanding interest under this Clause 4.3 (*Late payment and default interest*) immediately on demand by the Lender or on each Payment Date following the due date for the outstanding payment.

- (c) Receipt of any payment of late payment interest or default interest by the Lender shall neither imply the grant of any payment extension to the Borrower, nor operate as a waiver of any of the Lender's rights hereunder.

4.4 Communication of Interest Rates

The Lender shall promptly notify the Borrower of the determination of each Interest Rate in accordance with this Agreement.

4.5 Effective Global Rate (*Taux Effectif Global*)

In order to comply with Articles L. 314-1 to L.314-5 and R.314-1 *et seq.* of the French Consumer Code and L. 313-4 of the French Monetary and Financial Code, the Lender informs the Borrower, and the Borrower accepts, that the effective global rate (*taux effectif global*) applicable to the Facility may be valued at an annual rate of zero point sixty-seven percent (0.67%) on the basis of a three hundred and sixty-five (365) day year and an Interest Period of six (6) months, subject to the following:

- (a) the above rate is given for information purposes only;
- (b) the above rate is calculated on the basis that:
 - (i) drawdown of the Facility is in full on the Signing Date;
 - (ii) no Drawdown made available to the Borrower will bear interest on the floating rate; and
 - (iii) the fixed rate for the duration of the facility should be equal to zero point sixty-three percent (0.63%);
- (c) the above rate takes into account the fees and costs payable by the Borrower under this Agreement, assuming that such fees and costs will remain fixed and will apply until the expiry of the term of this Agreement.

5. **CHANGE TO THE CALCULATION OF INTEREST**

5.1 Market Disruption

- (a) If a Market Disruption affects the interbank market in the Eurozone and it is impossible:
 - (i) for the fixed Interest Rate, to determine the fixed Interest Rate applicable to a Drawdown, or
 - (ii) for the variable Interest Rate, to determine the applicable EURIBOR for the relevant Interest Period,

the Lender shall inform the Borrower.

- (b) Upon the occurrence of the event described in paragraph (a) above, the applicable Interest Rate, as the case may be, for the relevant Drawdown or for the relevant Interest Period will be the sum of:
- (i) the Margin; and
 - (ii) the percentage rate per annum corresponding to the cost to the Lender of funding the relevant Drawdowns(s) from whatever source it may reasonably select. Such rate shall be notified to the Borrower as soon as possible and, in any case, prior to (1) the first Payment Date for interest owed under such Drawdown for the fixed Interest Rate or (2) the Payment Date for interest owed under such Interest Period for the variable Interest Rate.

5.2 Replacement of Screen Rate

5.2.1 Definitions

"Relevant Nominating Body" means any central bank, regulator, supervisor or working group or committee sponsored or chaired by, or constituted at the request of any of them.

"Screen Rate Replacement Event" means any of the following events or series of events:

- (a) the definition, methodology, formula or means of determining the Screen Rate has materially changed;
- (b) a law or regulation is enacted which prohibits the use of the Screen Rate, it being specified, for the avoidance of doubt, that the occurrence of this event shall not constitute a mandatory prepayment event;
- (c) the administrator of the Screen Rate or its supervisor publicly announces:
 - (i) that it has ceased or will cease to provide the Screen Rate permanently or indefinitely, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate;
 - (ii) that the Screen Rate has ceased or will cease to be published permanently or indefinitely; or
 - (iii) that the Screen Rate may no longer be used (whether now or in the future);
- (d) a public announcement is made about the bankruptcy of the administrator of that Screen Rate or any other insolvency proceedings against it, and, at that time, no successor administrator has been publicly nominated to continue to provide that Screen Rate; or
- (e) in the opinion of the Lender, the Screen Rate has ceased to be used in a series of comparable financing transactions.

"**Screen Rate**" means EURIBOR or, following the replacement of this rate by a Replacement Benchmark, the Replacement Benchmark.

"**Screen Rate Replacement Date**" means:

- with respect to the events referred to in items a), d) and e) of the above definition of Screen Rate Replacement Event, the date on which the Lender has knowledge of the occurrence of such event, and,
- with respect to the events referred to in items b) and c) of the above definition of Screen Rate Replacement Event, the date beyond which the use of the Screen Rate will be prohibited or the date on which the administrator of the Screen Rate permanently or indefinitely ceases to provide the Screen Rate or the date beyond which the Screen Rate may no longer be used.

5.2.2 Each Party acknowledges and agrees for the benefit of the other Party that if a Screen Rate Replacement Event occurs and in order to preserve the economic balance of the Agreement, the Lender may replace the Screen Rate with another rate (the "**Replacement Benchmark**") which may include an adjustment margin in order to avoid any transfer of economic value between the Parties (if any) (the "**Adjustment Margin**") and the Lender will determine the date from which the Replacement Benchmark and, if any, the Adjustment Margin shall replace the Screen Rate and any other amendments to the Agreement required as a result of the replacement of the Screen Rate by the Replacement Benchmark.

5.2.3 The determination of the Replacement Benchmark and the necessary amendments will be made in good faith and taking into account, (i) the recommendations of any Relevant Nominating Body, or (ii) the recommendations of the administrator of the Screen Rate, or (iii) the industry solution recommended by professional associations in the banking sector or, (iv) the market practice observed in a series of comparable financing transactions on the replacement date.

5.2.4 In case of replacement of the Screen Rate, the Lender will promptly notify the Borrower of the replacement terms and conditions to replace the Screen Rate with the Replacement Benchmark, which will be applicable to Interest Periods starting at least two Business Days after the Screen Rate Replacement Date.

5.2.5 The provisions of Clause 5.2 (*Replacement of Screen Rate*) shall prevail over the provisions of Clause 5.1 (*Market Disruption*).

6. FEES

6.1 Commitment fees

One hundred and eighty (180) calendar days after the Signing Date, the Borrower shall pay to the Lender a commitment fee (due and calculated as mentioned below) of zero point twenty five percent (0.25%) per annum.

The commitment fee shall be computed at the rate specified above on the amount of the Available Credit pro-rated for the actual number of days elapsed increased by the amount of any Drawdowns to be made available by the Lender in accordance with any pending Drawdown Requests.

The first commitment fee shall be calculated for the period from (i) from the date falling sixty (60) calendar days after the Signing Date (excluded) up to (ii) the immediately following Payment Date (included). Subsequent commitment fees shall be calculated for periods commencing on the day immediately following a Payment Date (included) and ending on the next Payment Date (included).

The accrued commitment fee shall be payable (i) on each Payment Date within the Availability Period; (ii) on the Payment Date following the last day of the Drawdown Period; and (iii) in the event the Available Credit is cancelled in full, on the Payment Date following the effective date of such cancellation.

6.2 Front-end Fee

No later than one hundred and eighty (180) calendar days after the Signing Date and prior to the first Drawdown, the Borrower shall pay to the Lender an appraisal fee of zero point twenty five per cent (0.25%) calculated on the maximum amount of the Facility.

7. REPAYMENT

Following expiry of the Grace Period, the Borrower shall repay the Lender the principal amount of the Facility in eight (8) equal semi-annual instalments, due and payable on each Payment Date.

The first instalment shall be due and payable on December 15th, 2027 and the last instalment shall be due and payable on June 15th, 2031.

At the end of the Drawdown Period, the Lender shall deliver to the Borrower an amortisation schedule in respect of the Facility taking into account, if applicable, any potential cancellation of the Facility pursuant to Clauses 8.3 (Cancellation by the Borrower) and/or 8.4 (Cancellation by the Lender).

8. PREPAYMENT AND CANCELLATION

8.1 Voluntary prepayment

The Borrower shall not be entitled to prepay the whole or any part of the Facility prior to the expiration date of a five years (5) period starting on the Signing Date.

As from the date referred to in the previous paragraph, the Borrower may prepay the whole or any part of the Facility, subject to the following conditions:

- (a) the Borrower shall notify the Lender of its intention to prepay by not less than thirty (30) Business Days' written and irrevocable notice prior to the contemplated prepayment date;
- (b) the amount to be prepaid shall be equal to one or several instalment(s) in principal;
- (c) the contemplated prepayment date shall be a Payment Date;
- (d) all prepayments shall be made together with the payment of accrued interest, any fees, indemnities and related costs in connection with the prepaid amount as provided under this Agreement;
- (e) there is no outstanding unpaid amount; and
- (f) in case of a part prepayment, the Borrower shall have given evidence, satisfactory to the Lender, that it has sufficient committed funding available for the purpose of financing the Project as determined in the Financing Plan.

On the Payment Date on which the prepayment is made, the Borrower shall pay the full amount of the Prepayment Indemnities due and payable pursuant to Clause 9.3 (*Prepayment Indemnity*)

8.2 Mandatory prepayment

The Borrower shall immediately prepay the whole or part of the Facility upon receipt of a notice from the Lender informing the Borrower of any of the following events:

- (a) Illegality: it becomes unlawful for the Lender pursuant to its applicable law to perform any of its obligations as contemplated by this Agreement or to fund or maintain the Facility;
- (b) Additional Costs: the amount of any Additional Costs referred to in Clause 9.5 (*Additional Costs*) is significant and the Borrower has refused to pay such Additional Costs;
- (c) Default: the Lender declares an Event of Default in accordance with Clause 13 (*Events of defaults*);
- (d) Failure to justify use of funds: the Borrower fails to justify in a manner satisfactory to the Lender the use of the Advances by the Deadline for Use of Funds;
- (e) Prepayment to a Co-Financier: the Borrower prepays whole or part of any amounts owed to a Co-Financier, in which case the Lender shall be entitled to request that the Borrower prepays, as the case may be, the Facility or an amount of the outstanding Facility in proportion with the amount prepaid to the Co-Financier.

In the case of each of the events specified in paragraphs (a), (b) and (c) above, the Lender reserves the right, after having notified the Borrower in writing, to exercise its rights as a creditor in the manner specified in paragraph (b) of Clause 13.2 (*Acceleration*).

8.3 Cancellation by the Borrower

Prior to the Deadline for Drawdown, the Borrower may cancel the whole or any part of the Available Credit by giving the Lender a three (3) Business Days' prior notice.

Upon receipt of such notice of cancellation, the Lender shall cancel the amount notified by the Borrower, provided that the Eligible Expenses, as specified in the Financing Plan, are covered in a manner satisfactory to the Lender, except in the event that the Project is abandoned by the Borrower.

8.4 Cancellation by the Lender

The Available Credit shall be immediately cancelled upon delivery of a notice to the Borrower which shall be immediately effective, if:

- (a) the Available Credit is not equal to zero on the Deadline for Drawdown;
- (b) the first Drawdown has not occurred on the expiry date of a fourteen (14) month period from approval of the Facility by the competent organs of the Lender, as mentioned in paragraph (c) of the Recitals;
- (c) an Event of Default has occurred and is continuing; or
- (d) an event referred to in Clause 8.2 (*Mandatory prepayment*) has occurred;

except where, in the case of paragraphs (a) and (b) of this Clause 8.4 (*Cancellation by the Lender*), the Lender has proposed to postpone the Deadline for Drawdown or the deadline for the first Drawdown on the basis of new financial conditions which will apply to any Drawdowns under the Available Credit and the Borrower has agreed on the proposition.

8.5 Restrictions

- (a) Any notice of prepayment or cancellation given by a Party pursuant to this Clause 8 (*Prepayment and cancellation*) shall be irrevocable, and, unless otherwise provided in this Agreement, any such notice shall specify the date or dates on which the relevant prepayment or cancellation is to be made and the amount of that prepayment or cancellation.
- (b) The Borrower shall not prepay or cancel all or any part of the Facility except at the times and in the manner expressly provided for in this Agreement.
- (c) Any prepayment under this Agreement shall be made together with payment of (i) accrued interest on the prepaid amount, (ii) outstanding fees, and (iii) the Prepayment Indemnity referred to in Clause 9.3 (*Prepayment Indemnity*).
- (d) Any prepayment amount will be applied against the remaining instalments in inverse order of maturity.
- (e) The Borrower may not re-borrow the whole or any part of the Facility which has been prepaid or cancelled.

9. ADDITIONAL PAYMENT OBLIGATIONS

9.1 Costs and expenses

- 9.1.1 If an amendment to this Agreement is required, the Borrower shall reimburse to the Lender for all costs (including legal fees) reasonably incurred in responding to, evaluating, negotiating or complying with that requirement.
- 9.1.2 The Borrower shall reimburse to the Lender for all costs and expenses (including legal fees) incurred by it in connection with the enforcement or preservation of any of its rights under this Agreement.
- 9.1.3 The Borrower shall pay directly or, if applicable, reimburse the Lender in case of an advance made by the Lender, the amount of all costs and expenses in connection with the transfer of funds to, or for the account of, the Borrower from Paris to any other place agreed with the Lender, as well as any transfer fees and expenses in connection with the payment of all sums due under the Facility.

9.2 Cancellation Indemnity

If the Facility is cancelled in full or in part in accordance with the terms of Clauses 8.3 (*Cancellation by the Borrower*) and/or 8.4 (*Cancellation by the Lender*) paragraphs (a), (b) and (c), the Borrower shall pay a cancellation indemnity computed at two point five (2.5%) on the cancelled amount of the Facility.

Each cancellation indemnity shall be due and payable on the Payment Date immediately following a cancellation of all or part of the Facility.

9.3 Prepayment Indemnity

On account of any losses suffered by the Lender as a result of the prepayment of the whole or any part of the Facility in accordance with Clauses 8.1 (*Voluntary prepayment*) or 8.2 (*Mandatory prepayment*), the Borrower shall pay to the Lender an indemnity equal to the aggregate amount of:

- the Prepayment Compensatory Indemnity; and
- any costs arising out of the break of any interest rate hedging swap transactions put in place by the Lender in connection with the amount prepaid.

9.4 Taxes and duties

9.4.1 Registration costs

The Borrower shall pay directly, or, if applicable, reimburse the Lender in case of an advance made by the Lender, the costs of all stamp duty, registration and other similar taxes payable in respect of the Agreement and any potential amendment thereto.

9.4.2 Withholding Tax

The Borrower undertakes that all payments made to the Lender under this Agreement shall be free of any Withholding Tax in accordance with the interstate agreement entered into between the Republic of Serbia and the French Republic on February 25, 2019.

If a Withholding Tax is required by law, the Borrower undertakes to gross-up the amount of any such payment to such amount which leaves the Lender with an amount equal to the payment which would have been due if no payment of Withholding Tax had been required.

The Borrower shall reimburse to the Lender all expenses and/or Taxes for the Borrower's account which have been paid by the Lender (if applicable), with the exception of any Taxes due in France.

9.5 Additional Costs

The Borrower shall pay to the Lender, within ten (10) Business Days of the Lender's request, all Additional Costs incurred by the Lender as a result of: (i) the coming into force of any new law or regulation, or any amendment to, or any change in the interpretation or application of any existing law or regulation; or (ii) compliance with any law or regulation made after the Signing Date.

In this Clause, "**Additional Costs**" means:

- (i) any cost arising after the Signing Date out of one of the event referred to in the first paragraph of this Clause and not taken into account by the Lender to compute the financial conditions of the Facility; or
- (ii) any reduction of any amount due and payable under this Agreement,

which is incurred or suffered by the Lender as a result of (i) making the Facility available to the Borrower or (ii) entering into or performing its obligations under the Agreement.

9.6 Currency indemnity

If any sum due by the Borrower under this Agreement, or any order, judgment or award given or made in relation to such a sum, has to be converted from the currency in which that sum is payable into another currency, for the purpose of:

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

the Borrower shall indemnify the Lender against and, within ten (10) Business Days of the Lender's request and as permitted by law, pay to the Lender, the amount of any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between: (A) the exchange rate used to convert the relevant sum from the first currency to the second currency; and (B) the exchange rate or rate(s) available to the Lender at the time of its receipt of that sum. This obligation to indemnify the Lender is independent of any other obligation of the Borrower under this Agreement.

The Borrower waives any right it may have in any jurisdiction to pay any amount due under this Agreement in a currency or currency unit other than that in which it is expressed to be payable.

9.7 Due dates

Any indemnity or reimbursement payable by the Borrower to the Lender under this Clause 9 (*Additional payment obligations*) is due and payable on the Payment Date immediately following the circumstances which have given rise to the relevant indemnity or reimbursement.

Notwithstanding the above, any indemnity to be paid in connection with a prepayment pursuant to Clause 9.3 (*Prepayment Indemnity*) is due and payable on the date of the relevant prepayment.

10. REPRESENTATIONS AND WARRANTIES

All the representations and warranties set out in this Clause 10 (*Representations and warranties*) are made by the Borrower for the benefit of the Lender on the Signing Date. All the representations and warranties in this Clause 10 (*Representations and warranties*) are also deemed to be made by the Borrower on the date on which all of the conditions precedent listed in Part III of Schedule 4 (*Conditions Precedent*) are satisfied, on the date of each Drawdown Request, on each Drawdown Date and on each Payment Date, except that the repeating representations contained in Clause 10.9 (*No misleading information*) are deemed to be made by the Borrower in relation to the information provided by the Borrower since the date on which the representation was last made.

10.1 Power and authority

The Borrower has the power to enter into, perform and deliver this Agreement and Project Documents and to perform all contemplated obligations. The Borrower has taken all necessary action to authorise its entry into, performance and delivery of this Agreement and Project Documents and the transactions contemplated by this Agreement and Project Documents.

10.2 Validity and admissibility in evidence

All Authorisations required:

- (a) to enable the Borrower to lawfully enter into, and exercise its rights and comply with its obligations under this Agreement and Project Documents; and
- (b) to make this Agreement and the Project Documents admissible in evidence in the courts of the jurisdiction of the Borrower or in arbitration proceedings as defined under Clause 17 (*Governing Law, Enforcement and Choice of domicile*),

have been obtained and are in full force and effect, and no circumstances exist which could result in the revocation, non-renewal or modification, in whole or in part, of any such Authorisations.

10.3 Binding obligations

The obligations expressed to be assumed by the Borrower under this Agreement and the Project Documents comply with all laws and regulations applicable to the Borrower in its jurisdiction and are legal, valid, binding and enforceable obligations which are effective in accordance with their written terms.

10.4 No filing or stamp taxes

Under the laws of the jurisdiction of incorporation of the Borrower, it is not necessary that the Agreement be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar taxes or fees be paid on or in relation to the Agreement or the transactions contemplated therein.

10.5 Transfer of funds

All amounts due by the Borrower to the Lender under this Agreement whether as principal or interest, late payment interest, Prepayment Indemnity, incidental costs and expenses or any other sum are freely convertible and transferable.

This representation shall remain in full force and effect until full repayment of all sums due to the Lender. In the event that the repayment dates of the Facility are extended by the Lender, no further confirmation of this representation shall be necessary.

The Borrower shall obtain Euros necessary for compliance with this representation in due course.

Should any difficulty in respect of Lender's right of conversion and free transfer of any sum under this Agreement occur for any reason, including but not limiting to: (i) the coming into force of any new law or regulation, or any amendment to, or any change in the interpretation or application of any existing law or regulation; or (ii) compliance with any law or regulation made after the Signing Date; the Borrower will secure, without delay, all required certificates/confirmations from competent authorities (including National Bank of Serbia) in order to enable that all due sums under this Agreement are freely convertible and transferable.

10.6 No conflict with other obligations

The entry into and performance by the Borrower of, and the transactions contemplated by, this Agreement and the Project Documents do not conflict with any domestic or foreign law or regulation applicable to it, its constitutional documents (or any similar documents) or any agreement or instrument binding upon the Borrower or affecting any of its assets.

10.7 Governing law and enforcement

- (a) The choice of French law as the governing law of this Agreement will be recognised and enforced by the courts and arbitration tribunals in the jurisdiction of the Borrower.
- (b) Any judgment obtained in relation to this Agreement in a French court or any award by an arbitration tribunal will be recognised and enforced in the jurisdiction of incorporation of the Borrower.

10.8 No default

No Event of Default is continuing or is reasonably likely to occur.

No breach of the Borrower is continuing in relation to any other agreement binding upon it, or affecting any of its assets, which has, or is reasonably likely to have, a Material Adverse Effect.

10.9 No misleading information

All information and documents supplied by the Borrower to the Lender were true, accurate and up-to-date as at the date they were provided or, if appropriate, as at the date at which they are stated to be given and have not been varied, revoked, cancelled or renewed on revised terms, and are not misleading in any material respect as a result of an omission, the occurrence of new circumstances or the disclosure or non-disclosure of any information.

10.10 Project Documents

The Project Documents represent the entire agreement relating to the Project on the Signing Date and are valid, binding and enforceable against third parties. The Project Documents have not been amended, terminated or suspended without the prior approval of the Lender since the date on which they were delivered to the Lender and there is no current dispute in connection with the validity of the Project Documents.

10.11 Project Authorisations

All Project Authorisations have been obtained or effected and are in full force and effect and there are no circumstances which may result in any Project Authorisation being revoked, cancelled, not renewed or varied in whole or in part.

10.12 Procurement

The Borrower: (i) has received a copy of the Applicable Procurement Guidelines and (ii) understands the terms of the Applicable Procurement Guidelines, in particular, those terms relating to any actions which the Lender may take in the case of a breach of the Applicable Procurement Guidelines.

The Borrower is contractually bound by the Applicable Procurement Guidelines as if such Applicable Procurement Guidelines were incorporated by reference into this Agreement. The Borrower confirms that the procurement, allocation and performance of the contracts relating to the implementation of the Project comply with the Applicable Procurement Guidelines.

The Borrower has acknowledged the content of the Schedule AFD's Covenant of Integrity in Schedule 7 (*AFD's Covenant of Integrity*) of this Agreement. Requirements stipulated in AFD's Covenant of Integrity must be formally produced by any holder of a contract to be concluded within the framework of the Project and therefore, where appropriate, included in the pre-procurement documentation

10.13 Pari passu ranking

The Borrower's payment obligations under this Agreement rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors.

10.14 Origin of funds, Acts of Corruption, Fraud and Anti-Competitive Practices

The Borrower represents and warrants that:

- (i) all the funds invested in the Project are from the proceeds of the Facility and the Co-financing, pursuant to the Law Approving the Budget of the Republic of Serbia for the year

2021 (Zakon o budžetu Republike Srbije za 2021. godinu, Official Gazette of the Republic of Serbia, no. 149/2020);

- (ii) the Project (in particular, the negotiation, award and performance of any contracts financed with the Facility) has not given rise to any Act of Corruption, Fraud or Anti-Competitive Practice.

10.15 No Material Adverse Effect

The Borrower represents and warrants that no event or circumstance which is likely to have a Material Adverse Effect has occurred or is likely to occur.

10.16 No immunity

If and to the extent that the Borrower may now or in future in any jurisdiction claim immunity for itself or its assets and to the extent that a jurisdiction grants immunity to the Borrower, the Borrower will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process in connection with this Agreement to the fullest extent permitted by the laws of such jurisdiction.

The Borrower does not waive any immunity in respect of any present or future (i) "premises of the mission" as defined in the Vienna Convention on Diplomatic Relations signed in 1961, (ii) "consular premises" as defined in the Vienna Convention on Consular Relations signed in 1963, (iii) assets that cannot be in commerce, (iv) military property or military assets and buildings, weapons and equipment designated for defence, state and public security, (v) receivables the assignment of which is restricted by law, (vi) natural resources, common use items, grids in public ownership, river basin land and water facilities in public ownership, protected natural heritage in public ownership and cultural heritage in public ownership, (vii) real estate in public ownership which is, partly or entirely, used by the authorities of the Republic of Serbia, autonomous provinces or local self-government for the purpose of exercising their rights and duties; (viii) the state's, autonomous province's or local government's stocks and shares in companies and public enterprises, unless the relevant entity consented to the establishment of a pledge over such stocks or shares, (ix) movable or immovable assets of health institutions, unless a mortgage was established based on the government's decision, (x) monetary assets and financial instruments determined as financial collateral in accordance with the law regulating financial collateral including monetary assets and financial instruments which are pledged in accordance with such law or (xi) other assets exempt from enforcement by international law or international treaties.

11. **UNDERTAKINGS**

The undertakings in this Clause 11 (*undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

11.1 Compliance with Laws, Regulations and Obligations

The Borrower shall comply:

- (a) in all respects with all laws and regulations to which it and/or the Project is subject, particularly in relation to all applicable environmental protection, safety and labour laws; and
- (b) with all of its obligations under the Project Documents.

11.2 Authorisations

The Borrower shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect any Authorisation required under any applicable law or regulation to enable it to perform its obligations under this Agreement and the Project Documents and to ensure the legality, validity, enforceability and admissibility in evidence of this Agreement or any Project Document.

11.3 Project Documents

The Borrower through the Ministry of Construction, Transports and Infrastructure (MCTI) shall provide the Co-Financier on behalf of the Lender for no-objection or information, as the case may be, with a copy of any Project Documents or amendment thereto and shall not (and shall not agree to) make any material amendment to any Project Document without obtaining the Co-Financier's prior no-objection.

11.4 Implementation and preservation of the Project

The Borrower through MCTI shall:

- (i) implement the Project in accordance with the generally accepted safety principles and in accordance with technical standards in force; and
- (ii) maintain the Project assets in accordance with all applicable laws and regulations and in good operating and maintenance conditions, and use such assets in compliance with their purpose and all applicable laws and regulations.

11.5 Procurement

In relation to the procurement, award and performance of contracts entered into in connection with the implementation of the Project, the Borrower shall comply with, and implement, the Applicable Procurement Procedures.

The Borrower shall take all actions and steps necessary for the effective implementation of the Applicable Procurement Procedures.

The Borrower through MCTI undertakes to:

- (i) submit (a) updated procurement plans, and (b) contracts subjects to prior review of the Co-Financier.
- (ii) in the case of prior review contracts, provide the Lender with a copy of the evaluation report (including prequalification report and shortlisting report, as applicable) at the same time it is submitted to the Co-Financier. If the bidder does not meet AFD's financing eligibility requirements, the Lender will promptly inform the Co-Financier and the Borrower. The Co-Financier and the Lender shall then consult with the Borrower to determine the appropriate course of action;

- (iii) in the case of post review contracts, include in the terms of reference of the audits referred to in Article 3.4.3(h) (*Control – Audit*) a review of the Borrower’s controls and operating procedures for complying with AFD’s financing eligibility requirements regarding any Financial Sanctions List;
- (iv) retain all documentation with respect to contracts subjects to post review during project implementation and up to two years after the Completion Date;
- (v) in case of contracts subject to international competition, publish the procurement notices on the website <http://afd.dgmarket.com>;

in addition to the Applicable Procurement Procedures, make the AFD’s Covenant of Integrity, as provided in Schedule 7 (*AFD’s Covenant of Integrity*), as a binding document to each of the Contractors including in cases of non-competitive procurement processes.

11.6 Environmental and social responsibility

11.6.1 Implementation of environmental and social measures

In order to promote sustainable development, the Parties agree that it is necessary to promote compliance with internationally recognised environmental and labour standards, including fundamental conventions of the International Labour Organization (“ILO”) and the international environmental laws and regulations applicable in the Borrower’s jurisdiction. For such purpose, the Borrower shall:

with respect to its business activities:

- (a) comply with international standards for the protection of the environment and labour laws, particularly the fundamental conventions of the ILO and the international environmental conventions, in accordance with the applicable laws and regulations of the country in which the Project is being implemented.

with respect to the Project:

- (b) include in the procurement contracts, and, as the case may be, in the bidding documents, a clause whereby the contracting parties agree, and agree to procure that their sub-contractors (if any) agree, to comply with such standards in accordance with the applicable laws and regulations of the country where the Project is being implemented. The Lender will be entitled to request that the Borrower deliver a report on environmental and social conditions of implementation of the Project;
- (c) put in place appropriate mitigation measures specific to the Project as defined within the context of the environmental and social risk management policy of the Project and described in the ESCP referred to in the IBRD Loan Agreement;
- (d) require that the Contractors appointed for implementation of the Project, apply the mitigation measures set out in paragraph 0 above and procure that their subcontractors (if any) comply with all such measures and take all appropriate steps in the event of a failure to put in place such mitigation measures; and

- (e) provide the Lender through the Co Financier with annual follow-up reports in relation to the ESCP.

11.6.2 Environmental and social (ES) complaints-management

- (a) The Borrower (i) confirms that it has received a copy of the ES Complaints-Management Mechanism's Rules of Procedure and has acknowledged its terms, in particular with respect to actions that may be taken by the Lender in the event that a third party lodges a complaint, and (ii) acknowledges that these ES Complaints-Management Mechanism's Rules of Procedure have, as between the Borrower and the Lender, the same contractually binding effect as this Agreement.
- (b) The Borrower expressly authorises the Lender to disclose to the experts (as defined in the ES Complaints-Management Mechanism's Rules of Procedure) and to parties involved in the compliance review and/or conciliation processes, the Project documents concerning environmental and social matters necessary for processing the environmental and social complaint.

11.7 Additional financing

The Borrower shall not amend or alter the Financing Plan without obtaining the Lender's prior written consent and shall finance any additional costs not anticipated in the Financing Plan on terms which ensure that the Facility will be repaid.

11.8 Pari passu ranking

The Borrower undertakes (i) to ensure that its payment obligations under this Agreement rank at all times at least *pari passu* with its other present and future unsecured and unsubordinated payment obligations; (ii) not to grant prior ranking or guarantees to any other lenders except if the same ranking or guarantees are granted by the Borrower in favour of the Lender, if so requested by the Lender.

11.9 Designated Account

The Borrower shall open, maintain and fund the Designated Account in accordance with the terms and conditions of this Agreement.

11.10 Inspections

The Borrower hereby authorizes the Lender and its representatives to carry out inspections the purpose of which will be to assess the implementation and operations of the Project as well as the impact and the achievement of the objectives of the Project.

The Borrower shall co-operate and provide all reasonable assistance and information to the Lender and its representatives when carrying out such inspections, the timing and format of which shall be determined by the Lender following consultation with the Borrower.

The Borrower shall retain and make available for inspection by the Lender, all documents relating to the Eligible Expenses for a period of ten (10) years from the date of the last Drawdown under the Facility.

11.11 Project evaluation

The Borrower acknowledges that the Lender may carry out, or procure that a third party carries out on its behalf, an evaluation of the Project.

Feedback from this evaluation will be used to produce a summary containing information on the Project, such as: total amount and duration of the funding, objectives of the Project, expected and achieved quantified outputs of the Project, assessment of the relevance, effectiveness, impact and viability/sustainability of the Project, main conclusions and recommendations.

The main objective of the evaluation will be the articulation of credible and independent judgement on the key issues of relevance, implementation (efficiency) and effects (effectiveness, impact and sustainability).

Evaluators will need to take into account in a balanced way the different legitimate points of view that may be expressed and conduct the evaluation impartially.

The Borrower will be involved as closely as possible in the evaluation, from the drafting of the Terms of Reference to the delivery of the final report.

The Borrower agrees to the publication of this summary, in particular on the Lender's website.

11.12 Implementation of the Project

The Borrower shall:

- (i) ensure that any person, group or entity participating in the implementation of the Project is not listed on any Financial Sanctions List (including in particular the fight against terrorist financing); and
- (ii) not finance any supplies or sectors which are subject to an Embargo by the United Nations, the European Union or France.

11.13 Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices

The Borrower undertakes:

- (i) to ensure that the funds, other than those of State origin, invested in the Project will not be of an Illicit Origin;
- (ii) To ensure that the Project (in particular during the negotiation, entry into and performance of the contracts funded out of the Facility) shall not give rise to any Act of Corruption, Fraud or Anti-Competitive Practice;
- (iii) as soon as it becomes aware of, or suspects, any Act of Corruption, Fraud or Anti-Competitive Practice, to inform the Lender without any delay;
- (iv) in the event referred to in paragraph 0 above, or at the Lender's request if the Lender suspects that the acts or practices referred to in paragraph 0 have occurred, take all necessary actions to remedy the situation in a manner satisfactory to the Lender and within the time period determined by the Lender; and
- (v) to notify the Lender without delay if it has knowledge of any information which leads it to suspect any Illicit Origin of any funds invested in the Project.

12. INFORMATION UNDERTAKINGS

The undertakings in this Clause 12 (*information undertakings*) take effect on the Signing Date and remain in full force and effect for as long as any amount is outstanding under this Agreement.

12.1 Financial Information

The Borrower shall supply to the Lender any information that the Lender may reasonably require in relation to the Borrower's foreign and domestic debt as well as the status of any guaranteed loans.

12.2 Progress Report

During the implementation of the Project, the Borrower shall supply to the Lender through the Co-Financier the Project progress reports in the format and content defined under the Project Operations Manual.

12.3 Co-Financing

The Borrower shall promptly inform the Lender of any cancellation (in whole or in part) or any prepayment by the Co-Financier.

12.4 Information - miscellaneous

The Borrower shall supply to the Lender and (the Co-Financier with respect to (b) to (c):

- (a) promptly upon becoming aware of them, details of any event or circumstance which is or may be an Event of Default or which has or may have a Material Adverse Effect, the nature of such an event and all the actions taken or to be taken to remedy it (if any);
- (b) promptly upon becoming aware of them, details of any incident or accident directly related to the implementation of the Project which might have a significant impact on the Project site, the working conditions of its employees or Contractors' employees, the nature of such incident or accident, together with details of any action taken or proposed to be taken, as applicable, by the Borrower to remedy it;
- (c) promptly, details of any decision or event which might affect the organisation, completion or operation of the Project;
- (d) promptly but in any event within five (5) Business Days after becoming aware of them, details of any notification of default, termination, dispute or material claim made against it under a Project Document or affecting the Project, together with details of any action taken or proposed to be taken by the Borrower to remedy it;
- (e) during the completion of services (including but not limited to services related to studies and monitoring where the Project involves the provision of such services), the interim and final reports drafted by any service provider, and after full completion of such services an overall execution report;
- (f) promptly, any further information regarding its financial condition, assets and operations or any documents or other communications given or received by it under any Project Document that the Lender may reasonably request.

13. EVENTS OF DEFAULTS

13.1 Events of Default

Each of the events or circumstances set out in this Clause 13.1 (*Events of Default*) is an Event of Default.

(a) Payment Default

The Borrower does not pay on the due date any amount payable by it under this Agreement in the manner required under this Agreement. However, without prejudice to Clause 4.3 (*Late payment and default interest*), no Event of Default will occur under this paragraph (a) if such payment is made in full by the Borrower within five (5) Business Days of the due date.

(b) Project Documents

Any Project Document, or any of the rights and obligations set out therein, ceases to be in full force and effect, is subject to a notice of termination or its validity, legality or enforceability is challenged.

No Event of Default will occur pursuant to this paragraph (b) if (i) the challenge or notice of termination is withdrawn within thirty (30) calendar days after the date on which the Lender informed the Borrower of such challenge or notice or the Borrower became aware of such challenge or notice; and (ii), according to the opinion of the Lender and the Co-Financier, such dispute or request has not had a Material Adverse Effect during such thirty (30) day period.

(c) Undertakings and Obligations

The Borrower does not comply with any term of the Agreement, including, without limitation, any of the undertakings it has given pursuant to Clause 11 (*undertakings*) and Clause 12 (*Information undertakings*).

Save for the undertakings given pursuant to Clause 11.6 (*Environmental and Social Liability*), Clauses 11.12 (*Implementation of the Project*) and 11.13 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*) in respect of which no grace period is permitted, no Event of Default will occur under this paragraph (c) if the non-compliance is capable of remedy and is remedied within five (5) Business Days of the earlier of (A) the date of the Lender' notice of failure to the Borrower; and (B) the Borrower becoming aware of the breach, or within the time limit determined by the Lender in the case referred to in subparagraph (iv) of Clause 11.13 (*Origin of funds, no Acts of Corruption, Fraud or Anti-Competitive Practices*).

(d) Misrepresentation

A representation or warranty made by the Borrower in the Agreement, including under Clause 10 (*Representations and warranties*), or in any document delivered by or on behalf of the Borrower under or in relation to the Agreement, is incorrect or misleading or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

(e) Cross Default

- (i) Subject to paragraph (iii), any Financial Indebtedness of the Borrower is not paid on its due date or, if applicable, within any grace period granted pursuant to the relevant documentation.
- (ii) A creditor has cancelled or suspended its commitment towards the Borrower pursuant to any Financial Indebtedness, or has declared the Financial Indebtedness due and payable prior to its specified maturity, or requested prepayment in full of the Financial Indebtedness, in each case, as a result of an event of default or any provision having a similar effect (howsoever described) pursuant to the relevant documentation.
- (iii) No Event of Default will occur under this Clause 13.1 (e) if the relevant amount of Financial Indebtedness or the commitment for Financial Indebtedness falling within paragraphs (i) and (ii) above is less than thirty millions Euros (EUR 30,000,000) (or its equivalent in any other currency(ies)).

(f) Unlawfulness

It is or becomes unlawful for the Borrower to perform any of its obligations under this Agreement.

Any obligation of the Borrower under this Agreement is not or ceases to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lender under this Agreement.

(g) Material adverse change

Any event (including a change in the political situation of the country of the Borrower) or any measure which is likely, according to the Lender's opinion, to have a Material Adverse Effect occurs or is likely to occur.

(h) Withdrawal or suspension of the Project

Any of the following occurs:

- (i) the implementation of the Project is suspended or postponed for a period exceeding six (6) months; or
- (ii) the Project has not been completed in full by the Deadline for Use of Funds; or
- (iii) the Borrower withdraws from, or ceases to participate in, the Project.

(i) Authorisations

Any Authorisation required for the Borrower in order to perform or comply with its obligations under this Agreement or its other material obligations under any Project Documents or required in the ordinary course of the Project is not obtained within the required timeframe or is cancelled or becomes invalid or otherwise ceases to be in full force and effect.

- (j) Judgments, rulings or decisions having a Material Adverse Effect
Any judgment or arbitral award or any judicial or administrative decision affecting the Borrower has or is reasonably likely, according to the opinion of the Lender, to have a Material Adverse Effect, occurs or is likely to occur.
- (k) Suspension of free convertibility and free transfer
Free convertibility and free transfer of any of the amounts due by the Borrower under this Agreement, or any other facility provided by the Lender to the Borrower or any other borrower of the jurisdiction of the Borrower, is challenged.
Any foreign exchange law is amended, enacted or introduced or is reasonably to be amended, enacted or introduced in the Republic of Serbia that (in the opinion of the Lender): (i) has or is reasonably likely to have the effect of prohibiting, or restricting or delaying in any material respect any payment that the Borrower is required to make pursuant to the terms of this Agreement; or (ii) is materially prejudicial to the interests of the Lenders under or in connection with this Agreement.

13.2 Acceleration

On and at any time after the occurrence of an Event of Default, the Lender may, without providing any formal demand or commencing any judicial or extra-judicial proceedings, by written notice to the Borrower:

- (a) cancel the Available Credit; and/or
- (b) declare that all or part of the Facility, together with any accrued or outstanding interest and all other amounts outstanding under this Agreement, are immediately due and payable.

Without prejudice to the above, in the event that an Event of Default occurs as set out in Clause 13.1 (*Events of Default*), the Lender reserves the right to, upon written notice to the Borrower, (i) suspend or postpone any Drawdowns under the Facility; and/or (ii) suspend the finalisation of any agreements relating to other possible financial offers which have been notified by the Lender to the Borrower; and/or (iii) suspend or postpone any drawdown under any loan agreement entered into between the Borrower and the Lender.

If any drawdowns are postponed or suspended by a Co-Financier under an agreement between such Co-Financier and the Borrower, the Lender reserves the right to postpone or suspend any Drawdowns under the Facility.

13.3 Notification of an Event of Default

In accordance with Clause 12.4 (*Information*), the Borrower shall promptly notify the Lender upon becoming aware of any event which is or is likely to be an Event of Default and inform the Lender of all the measures contemplated by the Borrower to remedy it.

14. **ADMINISTRATION OF THE FACILITY**

14.1 Payments

All payments received by the Lender under this Agreement shall be applied towards the payment of expenses, fees, interest, principal

amounts or any other sum due under this Agreement in the following order:

- 1) incidental costs and expenses;
- 2) fees;
- 3) late-payment interest and default interest;
- 4) accrued interest;
- 5) principal repayments.

Any payments received from the Borrower shall be applied first in or towards payment of any sums due and payable under the Facility or under other loans extended by the Lender to the Borrower, should it be in the Lender's interest to apply these sums to such other loans, in the order set out above.

14.2 Set-off

Without prior approval of the Borrower, the Lender may, at any time, set-off due and payable obligations owed by the Borrower against any amounts held by the Lender on behalf of the Borrower or any due and payable obligations owed by the Lender to the Borrower. If the obligations are in different currencies, the Lender may convert either obligation at the prevailing currency exchange rate for the purpose of the set-off.

All payments made by the Borrower under the Agreement shall be calculated and made without set-off. The Borrower is prohibited from making any set-off.

14.3 Business Days

If a payment is due on a day which is not a Business Day, the due date for that payment shall be the next Business Day if the next Business Day is in the same calendar month, or the preceding Business Day if the next Business Day is not in the same calendar month.

During any extension of the Payment Date for a principal or unpaid amount under this Agreement, interest shall be payable on that amount during the extension period at the rate applicable on the original Payment Date.

14.4 Currency of payment

The currency of each amount payable under this Agreement is Euros, except as provided in Clause 14.6 (*Place of payment*).

14.5 Day count convention

Any interest, fee or expense accruing under this Agreement will be calculated on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days in accordance with European interbank market practice.

14.6 Place of payment

- (a) Any funds to be transferred by the Lender to the Borrower under the Facility will be paid to the bank account specifically designated for such purpose by the Borrower and mentioned in the Disbursement Notice submitted by the Co-Financier to the Lender, provided that the Lender has given its prior consent on the selected bank.

- (b) Any payment to be made by the Borrower to the Lender shall be paid on the due date by no later than 11:00 am (Paris time) to the following bank account:

RIB Code: 30001 00064 00000040235 03

IBAN Code: FR76 3000 1000 6400 0000 4023 503

Banque de France SWIFT code (BIC): BDFEFRPPCCT

opened by the Lender at the Banque de France (head office/main branch) in Paris or any other account notified by the Lender to the Borrower.

- (c) The Borrower shall request from the bank responsible for transferring any amounts to the Lender that it provides the following information in any wire transfer messages in a comprehensive manner and in the order set out below:
- Principal: name, address, bank account number
 - Principal's bank: name and address
 - Reference: name of the Borrower, name of the Project, reference number of the Agreement
- (d) All payments made by the Borrower shall comply with this Clause 14.6 (*Place of payment*) in order for the relevant payment obligation to be deemed discharged in full.

14.7 Payment Systems Disruption

If the Lender determines (in its discretion) that a Payment Systems Disruption Event has occurred or the Borrower notifies the Lender that a Payment Systems Disruption Event has occurred, the Lender:

- (a) may, and shall if requested by the Borrower, enter into discussions with the Borrower with a view to agreeing any changes to the operation and administration of the Facility as the Lender may deem necessary in the circumstances;
- (b) shall not be obliged to enter into discussions with the Borrower in relation to any of the changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, it has no obligation to agree to such changes; and
- (c) shall not be liable for any cost, loss or liability arising as a result of its taking, or failing to take, any actions pursuant to this Clause 14.7 (*Payment Systems Disruption*).

15. MISCELLANEOUS

15.1 Language

The language of this Agreement is English. If this Agreement is translated into another language, the English version shall prevail in the event of any conflicting interpretation or in the event of a dispute between the Parties.

All notices given or documents provided under, or in connection with, this Agreement shall be in English.

The Lender may request that a notice or document provided under, or in connection with, this Agreement which is not in English is accompanied by a certified English translation, in which case, the English translation shall prevail unless the document is a statutory document of a company, legal text or other official document.

15.2 Certifications and determinations

In any litigation or arbitration arising out of or in connection with this Agreement, entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate.

Any certification or determination by the Lender of a rate or amount under this Agreement will be, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15.3 Partial invalidity

If, at any time, a term of this Agreement is or becomes illegal, invalid or unenforceable, neither the validity, legality or enforceability of the remaining provisions of this Agreement will in any way be affected or impaired.

15.4 No Waiver

Failure to exercise, or a delay in exercising, on the part of the Lender of any right under the Agreement shall not operate as a waiver of that right.

Partial exercise of any right shall not prevent any further exercise of such right or the exercise of any other right or remedy under the applicable law.

The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights and remedies under the applicable law.

15.5 Assignment

The Borrower may not assign or transfer, in any manner whatsoever, all or any of its rights and obligations under this Agreement without the prior written consent of the Lender.

The Lender may assign or transfer any of its rights or obligations under this Agreement to any other third party and may enter into any sub-participation agreement relating thereto.

15.6 Legal effect

The Schedules annexed hereto, the Procurement Guidelines and the recitals hereof form part of this Agreement and have the same legal effect.

15.7 Entire agreement

As of the Signing Date, this Agreement represents the entire agreement between the Parties in relation to the matters set out herein, and supersedes and replaces all previous documents, agreements or understandings which may have been exchanged or communicated as part of the negotiations in connection with this Agreement.

15.8 Amendments

No amendment may be made to this Agreement unless expressly agreed in writing between the Parties.

15.9 Confidentiality - Disclosure of information

- (a) The Borrower shall not disclose the content of this Agreement to any third party without the prior consent of the Lender except to:
 - (i) any person to whom the Borrower has a disclosure obligation under any applicable law, regulation or judicial ruling; or
- (b) Notwithstanding any existing confidentiality agreement, the Lender may disclose any information or documents in relation to the Project to: (i) its auditors, experts, rating agencies, legal advisers or supervisory bodies; (ii) any person or entity to whom the Lender may assign or transfer all or part of its rights or obligations under the Agreement; (iii) the Co-Financier; and any person or entity for the purpose of taking any protective measures or preserving the rights of the Lender under the Agreement.
- (c) Furthermore, the Borrower hereby expressly authorizes the Lender to communicate and to disclose on the Lender's Website information relating to the Project and its financing as listed in Schedule 6 (*Information that and the Lender is authorized expressly to disclose on the Lender's Website (in particular on its open data platform)*).

15.10 Limitation

The statute of limitations of any claims under this this Agreement shall be ten (10) years, except for any claim of interest due under this Agreement.

15.11 Hardship

Each Party hereby acknowledges that the provisions of article 1195 of the French Code civil shall not apply to it with respect to its obligations under the Agreement and it shall be not entitled to make any claim under article 1195 of the French Code civil.

16. **NOTICES**

16.1 In writing and addresses

Any notice, request or other communication to be given or made under or in connection with this Agreement shall be given or made in writing and, unless otherwise stated, may be given or made by fax or by letter sent by the post office to the address and number of the relevant Party set out below:

For the Borrower:

MINISTRY OF FINANCE

Address: 20 Kneza Milosa St. 11000 Belgrade

Telephone: (381-11) 3202-350

Facsimile: (381-11) 3618-961

E-mail: kabinet@mfin.gov.rs

Attention: Mr. Siniša Mali, Minister of Finance

For the Lender:

AFD – WESTERN BALKANS REGIONAL OFFICE

Address: Zmaj Jovina 11, 11000 Belgrade, Republic of Serbia

Telephone: (381-11) 7858-830

Attention: AFD Director for Western Balkans Regional Office

With a copy to:

AFD – PARIS HEAD OFFICE

Address: 5, rue Roland Barthes – 75598 Paris Cedex 12, France

Telephone: + 33 1 53 44 31 31

Attention: Director of Europe, Middle East and Asia Department

or such other address, fax number, department or officer as one Party notifies to the other Party.

16.2 Delivery

Any notice, request or communication made or any document sent by a Party to the other Party in connection with this Agreement will only be effective:

- (a) if by fax, when received in a legible form; and
- (b) if by letter sent through the post office, when delivered to the correct address,

and, where a particular person or a department is specified as part of the address details provided under Clause 16.1 (*In writing and addresses*), if such notice, request or communication has been addressed to that person or department.

16.3 Electronic communications

- (a) Any communication made by one person to another under or in connection with this Agreement may be made by electronic mail or other electronic means if the Parties:
 - (i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) (notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their address or any other such information supplied by them.
- (b) Any electronic communication made between the Parties will be effective only when actually received in a readable form.

17. GOVERNING LAW, ENFORCEMENT AND CHOICE OF DOMICILE**17.1 Governing Law**

This Agreement is governed by French law.

17.2 Arbitration

Any dispute arising out of or in connection with this Agreement shall be referred to and finally settled by arbitration under the Rules of Conciliation and Arbitration of the International Chamber of Commerce

applicable on the date of commencement of arbitration proceedings, by one or more arbitrators to be appointed in accordance with such Rules.

The seat of arbitration shall be Paris and the language of arbitration shall be English.

This arbitration clause shall remain in full force and effect if this Agreement is declared void or is terminated or cancelled and following expiry of this Agreement. The Parties' contractual obligations under this Agreement are not suspended if a Party initiates legal proceedings against the other Party.

The Parties expressly agree that, by signing this Agreement, the Borrower irrevocably waives all rights of immunity in respect of jurisdiction or execution on which it could otherwise rely.

For the avoidance of doubt, this waiver includes a waiver of immunity from:

- (i) Any suit or legal, judicial or arbitral process arising out of, in relation to or in connection with this Agreement;
- (ii) Giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues;
- (iii) Any effort to confirm, recognize, enforce or execute any decision, settlement, award judgment, execution order or, in an action in rem, any effort for the arrest, for the arrest, detention or sale of any of its assets and revenues that result from any arbitration, or any legal, judicial or administrative proceedings.

The Borrower does not waive any immunity in respect of any present or future (i) "premises of the mission" as defined in the Vienna Convention on Diplomatic Relations signed in 1961, (ii) "consular premises" as defined in the Vienna Convention on Consular Relations signed in 1963, (iii) assets that cannot be in commerce, (iv) military property or military assets and buildings, weapons and equipment designated for defence, state and public security, (v) receivables the assignment of which is restricted by law, (vi) natural resources, common use items, grids in public ownership, river basin land and water facilities in public ownership, protected natural heritage in public ownership and cultural heritage in public ownership, (vii) real estate in public ownership which is, partly or entirely, used by the authorities of the Republic of Serbia, autonomous provinces or local self-government for the purpose of exercising their rights and duties; (viii) the state's, autonomous province's or local government's stocks and shares in companies and public enterprises, unless the relevant entity consented to the establishment of a pledge over such stocks or shares, (ix) movable or immovable assets of health institutions, unless a mortgage was established based on the government's decision, (x) monetary assets and financial instruments determined as financial collateral in accordance with the law regulating financial collateral including monetary assets and financial instruments which are pledged in accordance with such law or (xi) other assets exempt from enforcement by international law or international treaties

17.3 Service of process

Without prejudice to any applicable law, for the purposes of serving judicial and extrajudicial documents in connection with any action or proceedings referred to above, the Borrower irrevocably chooses its registered office as at the date of this Agreement at the address set out in Clause 16 (*Notices*) for service of process, and the Lender chooses the address “AFD SIEGE” set out in Clause 16 (*Notices*) for service of process.

18. DURATION

This Agreement comes into force on the Effective Date and remains in full force and effect for as long as any amount is outstanding under this Agreement.

Notwithstanding the above, the obligations under Clauses 12.4 (e) (*Information - miscellaneous*) and 15.9 (*Confidentiality - Disclosure of information*) shall survive and remain in full force and effect for a period of five years after the last Payment Date; the provisions of Clause 11.6.2 (*Environmental and social (ES) complaints-management*) shall continue to have effect whilst any grievance lodged under the ES Complaints-Management Mechanism’s Rules of Procedure is still being processed or monitored.

Executed in three (3) originals, one (1) for the Lender and two (2) for the Borrower, in Belgrade (Republic of Serbia), on May 10, 2021.

BORROWER

REPUBLIC OF SERBIA

Represented by:

Name: His Excellency Mr. Siniša Mali, s.r.
Capacity: Minister of Finance

LENDER

AGENCE FRANÇAISE DE DÉVELOPPEMENT

Represented by:

Name: Ms. Cécile Couprie, s.r.
Capacity: Regional Director for Eurasia

Cosigner, His Excellency Mr. Jean-Louis Falconi, Ambassador of France, s.r.

SCHEDULE 1A - DEFINITIONS

Act of Corruption	<p>means any of the following:</p> <p>(a) the act of promising, offering or giving, directly or indirectly, to a Public Official or to any person who directs or works, in any capacity, for a private sector entity, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity; or</p> <p>(b) the act of a Public Official or any person who directs or works, in any capacity, for a private sector entity, soliciting or accepting, directly or indirectly, an undue advantage of any nature, for the relevant person himself or herself or for another person or entity, in order that this person acts or refrains from acting in breach of his or her legal, contractual or professional obligations and, having for effect to influence his or her own actions or those of another person or entity.</p>
Advance(s)	has the meaning given to it in Clause 3.4 (<i>Disbursement Methods</i>)
AFD's Covenant of Integrity	Means the statement, to be signed by each of the Contractors, as provided in Schedule 7 (<i>AFD's Covenant of Integrity</i>), and the content of which can be updated from time to time by the Lender.
Agreement	means this credit facility agreement, including its recitals, Schedules and, if applicable, any amendments made in writing thereto.
Anti-Competitive Practices	<p>means:</p> <p>(a) any concerted or implicit action having as its object and/or as its effects to impede, restrict or distort fair competition in a market, including without limitation when it tends to: (i) limit market access or the free exercise of competition by other companies; (ii) prevent price setting by the free play of markets by artificially favouring the increase or decrease of such prices; (iii) limit or control any production, markets, investment or technical progress; or (iv) share out markets or sources</p>

	<p>of supply;</p> <p>(b) any abuse by a company or group of companies of a dominant position within a domestic market or in a substantial part thereof; or</p> <p>(c) any bid or predatory pricing having as its object and/or its effect to eliminate from a market, or to prevent a company or one of its products from accessing the market.</p>
Applicable Procurement Guidelines	means those procurement policies, guidelines and procedures referred to in the IBRD Loan Agreement.
Authorisation(s)	means any authorisation, consent, approval, resolution, permit, licence, exemption, filing, notarisation or registration, or any exemptions in respect thereof, obtained from or provided by an Authority, whether granted by means of an act, or deemed granted if no answer is received within a defined time limit, as well as any approval and consent given by the Borrower's creditors.
Authority(ies)	means any government or statutory entity, department or commission exercising a public prerogative, or any administration, court, agency or State or any governmental, administrative, tax or judicial entity.
Availability Period	means the period from and including the Signing Date up to the Deadline for Drawdown.
Available Credit	<p>means, at any given time, the maximum principal amount specified in Clause 2.1 (<i>Facility</i>) less:</p> <p>(i) the aggregate amount of any Drawdowns drawn by the Borrower;</p> <p>(ii) the amount of any Drawdown to be made pursuant to any pending Drawdown Request; and</p> <p>(iii) any portion of the Facility which has been cancelled pursuant to Clauses 8.3 (<i>Cancellation by the Borrower</i>) and/or 8.4 (<i>Cancellation by the Lender</i>).</p>
Business Day	means a day (other than Saturday or Sunday) on which banks are open for the entire day for general business in Paris, and which is a TARGET Day in the event that a Drawdown has to be done on such day.

Certified	means for any copy, photocopy or other duplicate of an original document, the certification by any duly authorised person, as to the conformity of the copy, photocopy or duplicate with the original document.
Co-Financier	means the International Bank for Reconstruction and Development (IBRD).
Co-Financing	means the loan provided by the Co-Financier with a maximum amount of fifty-one million Euros (EUR 51,000,000) to finance in part the Project.
Co-Financing Agreement	means the agreement to be entered into between the Lender and the Co-Financier, providing terms and conditions under which, among others, the Lender and the Co-Financier shall co-finance the Project and a number of monitoring works that the Lender delegates to the Co-Financier with respect to the Facility and the Project implementation.
Contractor(s)	means third party contractor(s) in charge of implementing all or part of the Project pursuant to Project Documents.
Deadline for Drawdown	means April 30 th , 2027, date after which no further Drawdown may occur.
Deadline for Use of Funds	means April 30 th , 2027.
Disbursement and Financial Information Letter or DFIL	means the Disbursement and Financial Information Letter to be issued by the Co-Financier to the Borrower (after prior consultation with the Lender) providing instructions with respect to drawdowns (disbursements) under the Facility and the Co-Financier Loan Agreement between the Borrower and the Co-Financier, in accordance with the Co-Financing Agreement, as such DFIL may be amended from time to time.
Drawdown	means a drawdown of all or part of the Facility made, or to be made, available by the Lender to the Borrower pursuant to the terms and conditions set out in Clause 3 (<i>Drawdown of Funds</i>) or the principal amount outstanding of such Drawdown which remains due and payable at a given time [including any Advance].
Drawdown Date	means the date on which a Drawdown is made available by the Lender.

Drawdown Period	means the period starting on the first Drawdown Date up to and including the first of the following date: (i) the date on which the Available Credit is equal to zero; (ii) the Deadline for Drawdown.
Drawdown Request	means a request substantially in the form set out in Schedule 5A (<i>Form of Drawdown Request</i>).
Disbursement Notice	means the notice sent by the Co-Financier to the Lender advising the Lender to make available to the Borrower the requested Drawdown, in accordance with the Co-Financing Agreement.
Effective Date	means the date on which the conditions set out in Part II of Schedule 4 (<i>Conditions Precedent</i>) have been fulfilled and shall occur at the latest 180 calendar days after the Signing Date.
Eligible Expense(s)	means the expense(s) relating to the components of the Project as set out in Schedule 3 (<i>Financing Plan</i>).
Embargo	means any sanction of a commercial nature aiming at prohibiting any import and/or export (supply, sale or transfer) of one or several goods, products or services going to and/or coming from a country for a given period as published and amended from time to time by the United Nations, the European Union or France.
ES Complaints-Management Mechanism's Rules of Procedure	means the contractual terms contained in the Environmental and Social Complaints-Management Mechanism's Rules of Procedure, which is available on the Website, as amended from time to time.
ESCP	means the environmental and social commitment plan referred to in the IBRD Loan Agreement, setting out the Beneficiary's commitment to avoid, mitigate or compensate negative consequences of the Project, on human and natural environment and any planned monitoring, as well as the formal steps required in order to carry out such actions.
EURIBOR	means the inter-bank rate applicable to Euro for any deposits denominated in Euro for a period comparable to the relevant period, as determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00 am Brussels time, two (2)

	Business Days before the first day of the Interest Period.
Euro(s) or EUR	means the single currency of the member states of the European Economic and Monetary Union, including France, and having legal tender in such Member States.
Event of Default	means any event or circumstance set out in Clause 13.1 (<i>Events of Default</i>).
Facility	means the credit facility made available by the Lender to the Borrower in accordance with this Agreement up to the maximum principal amount set out in Clause 2.1 (<i>Facility</i>).
Financial Indebtedness	means any financial indebtedness for and in respect of: <ul style="list-style-type: none"> (a) any monies borrowed on a short, medium or long-term basis; (b) any amounts raised pursuant to the issue of bonds, notes, debentures, loan stock or any similar instruments; (c) any funds raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (d) any potential payment obligation that results from a guarantee, bond, or any other instrument.
Financial Sanctions List	<p>means the list(s) of persons, groups or entities which are subject to financial sanctions by the United Nations, the European Union and/or France.</p> <p>For information purposes only and for the convenience of the Borrower, who may rely on, the following references or website addresses:</p> <p>For the lists maintained by the United Nations, the following website may be consulted:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>For the lists maintained by the European Union, the following website may be consulted:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p> <p>For the lists maintained by France, the following</p>

	<p>website may be consulted:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-gel-des-avoirs</p>
Financing Plan	means the financing plan of the Project set out in Schedule 3 (<i>Financing Plan</i>).
Fixed Reference Rate	means zero point sixty-three percent (0.63%) per annum.
Fraud	means any unfair practice (acts or omissions) deliberately intended to mislead others, to intentionally conceal elements there from, or to betray or vitiate his/her consent, to circumvent any legal or regulatory requirements and/or to violate internal rules and procedures of the Borrower or a third party in order to obtain an illegitimate benefit.
Fraud against the Financial Interests of the European Community	means any intentional act or omission intended to damage the European Union budget and involving (i) the use or presentation of false, inaccurate or incomplete statements or documents, which has as effect the misappropriation or wrongful retention of funds or any illegal reduction in resources of the general budget of the European Union; (ii) the non-disclosure of information with the same effect; and (iii) misappropriation of such funds for purposes other than those for which such funds were originally granted.
Grace Period	means the period from the Signing Date up to and including the date falling seventy-two (72) months after such date, during which no principal repayment under the Facility is due and payable.
IBRD	means International Bank for Reconstruction and Development.
IBRD Loan Agreement	means the agreement and all the related financing documentations to be entered into between IBRD (the Co-Financier) and the Borrower providing terms and conditions under which the IBRD loan will be made available to the Borrower.
Illicit Origin	<p>means funds obtained through:</p> <p>(a) the commission of any predicate offence as designated in the FATF 40 recommendations Glossary under "<i>Designated categories of offences</i>" (http://www.fatf-</p>

	<p>gafi.org/media/fatf/documents/recommendations/Recommendations_GAFI.pdf);</p> <p>(b) any Act of Corruption; or</p> <p>(c) any Fraud against the Financial Interests of the European Community, if or when applicable.</p>
Index Rate	means the TEC 10 daily index, the ten-year constant maturity rate displayed on a daily basis on the relevant quotation page of the Reference Financial Institution or any other index which may replace the TEC 10 daily index. On the Signing Date, the Index Rate on April 26, 2021 is minus zero point zero one percent (-0.01%) per annum.
Interest Period(s)	means each period from a Payment Date (exclusive) up to the next Payment Date (inclusive). For each Drawdown under the Facility, the first interest period shall start on the Drawdown Date (exclusive) and end on the next successive Payment Date (inclusive).
Interest Rate	means the interest rate expressed as a percentage and determined in accordance with Clause 4.1 (<i>Interest Rate</i>).
Margin	means sixty-five (65) basis points per annum.
Market Disruption Event	means the occurrence of one of the following events: <ul style="list-style-type: none"> (i) EURIBOR is not determined by the European Money Markets Institute (EMMI), or any successor administrator, at 11:00am Brussels time, two (2) Business Days before the first day of the relevant Interest Period or on the Rate Setting Date; or (ii) before close of business of the European interbank market, two (2) Business Days prior to the first day of the relevant Interest Period or on the Rate Setting Date, the Borrower receives notification from the Lender that (i) the cost to the Lender of obtaining matching resources in the relevant interbank market would be in excess of EURIBOR for the relevant Interest Period; or (ii) it cannot or will not be able to obtain matching resources on the relevant interbank market in the ordinary course of business to fund the relevant Drawdown for the relevant time period.
Material Adverse Effect	means a material and adverse effect on: <ul style="list-style-type: none"> (a) the Project, insofar as it would jeopardise the implementation and operation of the Project in

	<p>accordance with this Agreement and the Project Documents;</p> <p>(b) the business, assets, financial condition of the Borrower or its ability to perform its obligations under this Agreement and the Project Documents;</p> <p>(c) the validity or enforceability of this Agreement and any Project Documents; or</p> <p>(d) any right or remedy of the Lender under this Agreement.</p>
National Bank of Serbia or NBS	Means the central bank of the Republic of Serbia.
Outstanding Principal	means, in respect of any Drawdown, the outstanding principal amount due in respect of such Drawdown, corresponding to the amount of the Drawdown paid by the Lender to the Borrower less the aggregate of instalments of principal repaid by the Borrower to the Lender in respect of such Drawdown.
Payment Dates	means June 15 and December 15 of each year.
Payment Systems Disruption Event	<p>means either or both of:</p> <p>(a) a material disruption to the payment or communication systems or to the financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by this Agreement to be carried out), provided that the disruption is not caused by, and is beyond the control of, any of the Parties; or</p> <p>(b) the occurrence of any other event which results in a disruption (of a technical or system-related nature) to the treasury or payment operations of a Party preventing that, or any other Party:</p> <p style="padding-left: 40px;">(i) from performing its payment obligations under this Agreement; or</p> <p style="padding-left: 40px;">(ii) from communicating with the other Parties in accordance with the terms of this Agreement</p> <p>and which (in either case) is not caused by, and is beyond the control of, either Party.</p>
Prepayment	means the indemnity calculated by applying the

Compensatory Indemnity	<p>following percentage to the amount of the Facility which is repaid in advance:</p> <ul style="list-style-type: none"> - if the repayment occurs prior to the 6th anniversary (exclusive) of the Signing Date: two percent (2%); - if the repayment occurs between the 6th anniversary (inclusive) and the 8th anniversary (exclusive) of the Signing Date: one percent (1%); - if the repayment occurs after the 8th anniversary (inclusive) of the Signing Date: zero point five percent (0.5%).
Project	means the project as described in Schedule 2 (<i>Project Description</i>).
Designated Account	has the meaning given to that term in Clause 3.4.3.
Project Authorisations	means the Authorisations necessary in order for (i) the Borrower to implement the Project and execute all Project Documents to which it is a party, and to exercise its rights and perform its obligations under the Project Documents to which it is a party; and (ii) the Project Documents to which the Borrower is a party, to be admissible as evidence before courts in the jurisdiction of the Borrower or before a competent arbitral tribunal.
Project Documents	<p>means all documents, and in particular agreements, delivered or executed by the Borrower in relation to the implementation of the Project, i.e.:</p> <ul style="list-style-type: none"> • the Project Operations Manual • RD Agreement as defined in the IBRD Loan Agreement • IZS Agreement as defined in the IBRD Loan Agreement • Serbia Cargo Agreement in the IBRD Loan Agreement • Serbia Voz Agreement as defined in the IBRD Loan Agreement
Project Operations Manual	has the meaning given to it in the IBRD Loan Agreement
Public Official	means any holder of legislative, executive, administrative or judicial office whether appointed or

	<p>elected, serving on permanent basis or otherwise, paid or unpaid, regardless of rank, or any other person defined as a public official under the domestic law of the Borrower's jurisdiction of incorporation, and any other person exercising a public function, including for a public agency or organisation, or providing a public service.</p>
Rate Conversion	<p>means the conversion of the floating rate applicable to all or part of the Facility into a fixed rate pursuant to Clause 4.1 (<i>Interest Rate</i>).</p>
Rate Conversion Request	<p>means a request substantially in the form attached as Schedule 5C (<i>Form of Rate Conversion Request</i>).</p>
Rate Setting Date	<p>means:</p> <p>I - in relation to any Interest Period for which an Interest Rate is to be determined:</p> <ul style="list-style-type: none"> (i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, provided that the Drawdown Request is received by the Lender at least two (2) full Business Days prior to said Wednesday; (ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Drawdown Request, if the Drawdown Request was not received by the Lender at least two (2) full Business Days prior to the first Wednesday specified in paragraph (i) above. <p>II - in the case of a Rate Conversion:</p> <ul style="list-style-type: none"> (i) the first Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request, provided such date is at least two (2) full Business Days prior to the first Wednesday; (ii) the second Wednesday (or, if that date is not a Business Day, the immediately following Business Day) following the date of receipt by the Lender of the Rate Conversion Request, if such date is not at least two (2) full Business Days prior to the first Wednesday.

Reference Financial Institution	means a financial institution chosen as a suitable reference financial institution by the Lender and which regularly publishes quotations of financial instruments on one of the international financial information networks according to the practices recognised by the banking industry.
Schedule(s)	means any schedule or schedules to this Agreement.
Signing Date	means the date of execution of this Agreement by all the Parties.
TARGET Day	means a day on which the Trans European Automated Real Time Gross Settlement Express Transfer 2 (TARGET2) system, or any successor thereto, is open for payment settlement in Euros.
Tax(es)	means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with a failure to pay or any delay in the payment of any such amounts).
Website	means the website of AFD (http://www.afd.fr/) or any other such replacement website.
Withholding Tax	means any deduction or retention in respect of a Tax on any payment made under or in connection with this Agreement.
Withdrawal Application	has the meaning given to it under the IBRD Loan Agreement.

SCHEDULE 1B - CONSTRUCTION

- (a) “**assets**” includes present and future properties, revenues and rights of every description;
- (b) any reference to the “**Borrower**”, a “**Party**” or a “**Lender**” includes its successors in title, permitted assigns and permitted transferees;
- (c) any reference to a financing document or other document is a reference to this Agreement or to such other document as amended, restated or supplemented and includes, if applicable, any document which replaces it through novation, in accordance with the financing documents;
- (d) a “**guarantee**” includes any *cautionnement*, *aval* and any *garantie* which is independent from the debt to which it relates;
- (e) “**indebtedness**” means any obligation of any person whatsoever (whether incurred as principal or as surety) for the payment or repayment of money, whether present, future, actual or contingent;
- (f) a “**person**” includes any person, company, corporation, partnership, trust, government, state or state agency or any association, or group of two or more of the foregoing (whether or not having separate legal personality);
- (g) a “**regulation**” includes any legislation, regulation, rule, decree, official directive, instruction, request, advice, recommendation, decision or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, supervisory authority, regulatory authority, independent administrative authority, agency, department or any division of any other authority or organisation (including any regulation issued by an industrial or commercial public entity) having an effect on this Agreement or on the rights and obligations of a Party;
- (h) a provision of law is a reference to that provision as amended;
- (i) unless otherwise provided, a time of day is a reference to Paris time;
- (j) The Section, Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement;
- (k) unless otherwise provided, words and expressions used in any other document relating to this Agreement or in any notice given in connection with this Agreement have the same meaning in that document or notice as in this Agreement;
- (l) an Event of Default is “continuing” if it has not been remedied or if the Lender has not waived any of its rights relating thereto;
- (m) a reference to a Clause or Schedule shall be a reference to a Clause or Schedule of this Agreement; and
- (n) words importing the plural shall include the singular and vice-versa.

SCHEDULE 2 - PROJECT DESCRIPTION

The objective of the Project is to enhance the efficiency and safety of existing railway assets and improve governance and institutional capacity of the railway sector.

The Project constitutes a phase of the Multi-Phase Programmatic Approach (MPA) Program and consists of the following parts:

Component 1: Infrastructure Investments and Asset Management

1.1 Reliable and Safe Railway Infrastructure

Provision of support to IZS for the carrying out of a program of track renewal and safety interventions to restore service performance, including, *inter alia*: (a) the renewal of critically important lines and tunnels in Belgrade city center; (b) the construction of the second stage of the main railway station in Belgrade city center; (c) the improvement of railway level crossings; (d) the installation of four measurement stations to monitor rolling stock, provide data to predict and prevent future failures, and help to identify maintenance needs proactively; and (e) the supervision of all civil works.

1.2 Technical Documentation

Provision of support for the preparatory technical work to ensure the readiness of the infrastructure investment pipeline for subsequent phases of the MPA Program, including, *inter alia*, the carrying out of feasibility studies, preliminary designs, detailed designs, spatial plans, environmental management plans, environmental impact assessments and resettlement plans, if applicable.

1.3 Asset Management

(a) adoption of a specialized railway infrastructure asset management system encompassing the functionalities of the LCC analysis, cost-benefit, failure mode effects and criticality analysis and reliability, availability, maintainability and safety as IZS's standard tool for planning and decision making for financing activities; (b) provision of technical assistance to develop railway infrastructure implementation plans aiming at rationalizing the scheduling of railway improvements to minimize delays and uncertainties for cargo and passenger operations during the carrying out of civil works; and (c) acquisition of machinery to carry out critical repairs of track infrastructure and to refurbish existing passenger trains.

Component 2: Institutional Strengthening and Project Management

2.1 Sectoral Governance

Provision of technical assistance and financing of investments to strengthen the governance of the IZS, RD, Serbia Cargo and Serbia Voz, and improve their efficiency and results, including, *inter alia*: (a) the provision of support to IZS, Serbia Cargo and Serbia Voz to adopt commercially oriented, independent management and modernize their internal structures and systems through wider adoption of ICT technologies and introduction of business support systems, asset management systems, financial reporting systems, and document management systems; (b) the carrying out of training and provision of technical support to enhance RD's capacity as a railway market and safety regulator; and (c) the provision of assistance to complete proper contractual arrangements in the railway sector by developing and implementing a Statement of Requirements.

2.2 Human Capital

Provision of technical assistance and carrying out of capacity building activities to establish mechanisms and frameworks for long term development of human resources and knowledge sharing in the railways sector, including, *inter alia*: (a) the development and implementation of robust human resources systems, strategies, and knowledge curricula with corresponding gender action plans in IZS, Serbia Cargo and Serbia Voz; (b) the design of educational, training and retraining programs in cooperation with vocational schools and universities; and (c) the establishment of a railway PhD program for women, through the financing of scholarships.

2.3. Project Management and Citizen Engagement

Provision of Project management support, including, *inter alia*: (a) the financing of staff and technical support for the PIU and Project Implementation Teams; (b) the carrying out of Training and knowledge exchange; (c) the carrying out of communication and citizen engagement activities; (d) the carrying out of Project audits; and (e) the acquisition of office equipment and financing of Operating Costs.

Component 3: Railway Modernization Enablers

3.1 Intelligent Railway and Safety Management Systems

Carrying out of structured planning of intelligent railway systems, introduction of safety management systems in the Borrower's railway sector and development of the regulations for the General Data Protection Law and cybersecurity rule book, including, *inter alia*: (a) the provision of technical assistance to help IZS, RD, Serbia Cargo and Serbia Voz to implement the European Railway Traffic Management System and develop an implementation plan for the intelligent railway systems; and (b) the implementation of the safety management systems approach.

3.2 Integrated Territorial Development

Provision of better connectivity to, and synchronization with, other transport modes and improvement of accessibility of the train terminals, through: (a) the financing of a comprehensive study on how railway services could attract more users through better integration with the existing and future urban landscape; (b) the identification and prioritization of short to long term investments to be implemented in the next phases of the MPA Program and the carrying out of pilots to finance integration investments identified in the study mentioned in (a) herein, including the strengthening non-motorized transport through the financing of bicycle parking facilities and safe non-motorized transport access to the station.

3.3 Modal Shift

Provision of support to shift traffic toward the railways as a greener and more affordable transport mode, through: (a) the financing of a study to identify opportunities for increasing railway market share, including, *inter alia*, the potential for attracting additional traffic, social implications, and impact on environmental footprint; and (b) the carrying out of an analysis of the ownership alternatives for Serbia Cargo and the establishment of a roadmap for implementation of the selected approaches.

SCHEDULE 3 - FINANCING PLAN**PART I - FINANCING PLAN**

Phase 1	Amount (EUR million)*
Component 1. Infrastructure Investments and Asset Management	87.7
Component 2. Institutional Strengthening and Project Management	8.4
Component 3. Railway Modernization Enablers	5.9
TOTAL	102.0

PART II - ELIGIBLE EXPENSES

Category	Amount of the Facility Allocated (expressed in EUR)	Percentage of expenditures to be financed by the Facility out of the Project's total amount [AFD and IBRD loans combined]
(1) Goods, works, non-consulting services, consulting services, Training and Operating Costs for the Project	Fifty-one million Euros (EUR 51,000,000)	50% (inclusive of Taxes other than Value Added Tax and Customs Duties for works, goods and non-consulting services)
TOTAL AMOUNT	Fifty-one million Euros (EUR 51,000,000)	

For the purpose of this table:

- (a) the custom duties and value added tax for the importation and supply of works, goods and non-consulting services, within the Borrower's territory and for the purpose of the implementation of the Project, shall not be financed out of Facility proceeds. The Borrower confirms that the importation and supply of works, goods and non-consulting services, within the Borrower's territory and for the purpose of the implementation of the Project, shall be exempted from customs duties and value added tax; and
- (b) the term "Project's total amount" means the total cost of Project activities to be jointly financed by the Facility and by the Co-Financier, which is estimated to be the equivalent of EUR 102,000,000;
- (c) as Front-end fees are not Eligible Expenses under the Facility, the 50% "Percentage of expenditures to be financed by the Facility out of the Project's total amount" will be the applied

financing rate of the Lender under expenditures relevant to Category (1) Eligible Expenses set forth in the table, except for the last Drawdown which amount will be increased by one hundred twenty seven thousand and five hundred Euros (EUR 127,500) [*i.e. amount equivalent to the amount of the Front-end fee payable by the Borrower under IBRD Loan Agreement*] as compared to the amount of the last drawdown under IBRD Loan Agreement.

Notwithstanding the above provisions, no Drawdown shall be made for payments made prior to the Signing Date, except that drawdowns up to an aggregate amount not to exceed one million Euros (EUR 1,000,000) may be made for payments made prior to this date but on or after January 1, 2021, for Eligible Expenses.

PART III - NON-ELIGIBLE EXPENSES

Front-end fees are not eligible.

SCHEDULE 4 - CONDITIONS PRECEDENT

The following applies to all documents delivered by the Borrower as a condition precedent:

- if the document which is delivered is not an original but a photocopy, the original Certified photocopy shall be delivered to the Lender;
- the final version of a document which draft was previously sent to, and agreed upon by the Lender, shall not materially differ from the agreed draft;
- documents not previously sent and agreed upon, shall be satisfactory to the Lender.

PART I – CONDITIONS PRECEDENT TO BE SATISFIED ON THE SIGNING DATE

- (a) Delivery by the Borrower to the Lender of a Certified copy of a conclusion of the Government of the Republic of Serbia approving the report from the negotiations with regard to conclusion of this Agreement, approving the borrowing by the Borrower under this Agreement and expressly authorizing Minister of Finance of the Republic of Serbia to execute this Agreement;
- (b) A certificate of the Borrower (signed by authorized signatory) confirming that (i) borrowing the total Facility commitments would not cause any borrowing, guaranteeing or similar limit binding on the Borrower to be exceeded, and (ii) that the public debt loan under this Agreement is within the limits set by the law governing the budget of the Republic of Serbia;
- (c) Delivery to the Lender from MMD law firm (mandated by the Lender) of a draft legal opinion, in form and substance satisfactory to the Lender;
- (d) Confirmation from the Co-Financier to the Lender that its Board of Directors has approved the IBRD loan

PART II - CONDITIONS PRECEDENT TO THE EFFECTIVENESS OF THE AGREEMENT

- (a) This Agreement has been duly signed by the Lender and the Borrower;
- (b) Delivery by the Borrower to the Lender of the following documents:
 - (i) An original of the legal opinion from the Minister of Justice customary for this type of transaction in form and content satisfactory to the Lender with certified copies (each with an official translation into the language of this Agreement) of all documents to which such legal opinion refers, demonstrating that the Agreement is legally effective and enforceable and, in particular: (i) that the Borrower has met all requirements under its constitutional law and other applicable legal provisions for the valid assumption of all its obligations under this Agreement, (ii) that no official authorisations, consents, licenses, registrations and/or approvals of any governmental authority or agency (including the National Bank of Republic of Serbia) are required or advisable in connection with the execution and performance of this Agreement by the Borrower (including without limitation that all amounts due by the Borrower to the Lender under this Agreement whether as principal or interest, late payment interest, Prepayment Indemnity, incidental costs and expenses or any other sum are freely convertible and transferable), (iii) that choice of French law to govern this Agreement and the submission to arbitration are valid and binding, as well as that arbitration awards against the Borrower will be

recognized and enforceable in the Republic of Serbia, and (iv) that neither the Borrower nor any of its property has any right of immunity from arbitration, suit, execution or other legal process;

- (ii) Evidence of the enactment by the National Assembly of the Republic of Serbia of the law ratifying this Agreement (together with evidence of such law being promulgated by the President of the Republic of Serbia) and published in the Official Gazette of the Republic of Serbia;
- (iii) Confirmation of the Ministry of Finance of the Republic of Serbia that this Agreement has been duly evidenced therewith;

(c) Signature of the IBRD Loan Agreement

PART III - CONDITIONS PRECEDENT TO THE FIRST DRAWDOWN

- (i) This Agreement has become effective upon the satisfaction of the conditions stipulated in the PART II of this Schedule 4 of the Agreement;
- (ii) Confirmation that the IBRD Loan Agreement has become effective and that the conditions precedent to the first disbursement in respect of such loan have been fulfilled
- (iii) a copy of the government conclusion appointing and authorising persons to sign the Drawdown Requests and a certificate of specimen of the signature of each person listed in this conclusion;
- (iv) The Co-Financing Agreement between the Lender and the Co-Financier has been executed;
- (v) Delivery to the Lender from MMD law firm (mandated by the Lender) of a duly executed legal opinion, in form and substance satisfactory to the Lender;
- (vi) Payment by the Borrower to the Lender of all fees and expenses due and payable under this Agreement.
- (vii) In Case of Advance, a certificate of the National Bank of Serbia certifying that the Designated Account has been opened in the name of the Project and providing account details for such Designated Account.

PART IV - CONDITIONS PRECEDENT FOR ALL DRAWDOWNS INCLUDING THE FIRST DRAWDOWN

Reception by the Lender from the Co-Financier of the Disbursement Notice related to the Drawdown requested

SCHEDULE 5A - FORM OF DRAWDOWN REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n° [●] dated [●]

Drawdown Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n° [●] entered into between the Borrower and the Lender dated [●] (the "**Agreement**"). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.

2. This letter is a Drawdown Request.

3. We irrevocably request that the Lender makes a Drawdown available on the following terms:

Amount: EUR [●] or, if less, the Available Credit.

Interest Rate: *[fixed / floating]*

Proposed Drawdown Date: *[optional]*

4. The Interest Rate will be determined in accordance with the provisions of Clause 4 (*Interest*) and Clause 5 (*Change to the calculation of Interest*) of the Agreement. The Interest Rate applicable to the requested Drawdown will be provided to us in writing and we accept this Interest Rate [(subject to the paragraph below, if applicable)], including when the Interest Rate is determined by reference to a Replacement Benchmark plus any Adjustment Margin as notified by the Lender following the occurrence of a Screen Rate Replacement Event.

5. We confirm that each condition specified in Clause 2.4 (*Conditions precedent*) is satisfied on the date of this Drawdown Request and that no Event of Default is continuing or is likely to occur. We agree to notify the Lender immediately if any of the conditions referred to above is not satisfied on or before the Drawdown Date.

6. The proceeds of this Drawdown should be credited to the following bank account:

(a) Name [of the Borrower]: [●]

(b) Address [of the Borrower]: [●]

(c) IBAN Account Number: [●]

(d) SWIFT Number: [●]

(e) Bank and bank's address [of the Borrower]: [●]

(f) [if currency other than Euro] correspondent bank and account number of the Borrower's bank: [●]

7. This Drawdown Request is irrevocable.

8. We have attached to this Drawdown Request all relevant supporting documents specified in Clause 2.4 (*Conditions precedent*) of the Agreement:

[List of supporting documents]

Yours sincerely,

.....

Authorised signatory of Borrower

SCHEDULE 5B - FORM OF CONFIRMATION OF DRAWDOWN AND RATE*[on Agence Française de Développement letterhead]*To: *[the Borrower]*

Date: [●]

Ref: Drawdown Request n° [●] dated [●]

Borrower's Name – Credit Facility Agreement n°[●] dated [●]**Drawdown Confirmation n°[●]**

Dear Sirs,

1. We refer to the Credit Facility Agreement n°[●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. By a Drawdown Request Letter dated [●], the Borrower has requested that the Lender makes available a Drawdown in the amount of EUR [●], pursuant to the terms and conditions of the Agreement.
3. The Drawdown which has been made available according to your Drawdown Request is as follows:
 - Amount: [●*amount in words*] ([●])
 - Applicable interest rate: [●*percentage in words*] ([●]%) per annum [equal to the aggregate of the six-month EURIBOR (equal to [●]%) per annum)¹ and the Margin]²
 - Drawdown Date: [●]

For fixed-Interest Rate loans only

For information purposes only:

- Rate Setting Date: [●]
- Fixed Reference Rate: [●*percentage in words*] ([●]%) per annum
- Effective global rate (per annum): [●*percentage in words*] ([●]%)
- Index Rate: [●*percentage in words*] ([●]%)

¹ If the six-month EURIBOR is not available on the date of confirmation of drawdown due to the occurrence of a Screen Rate Replacement Event, the Replacement Benchmark, the precise terms and conditions of replacement of such Screen Rate with a Replacement Benchmark and the related total effective rates will be communicated to the Borrower in a separate letter.

² To be deleted in case of fixed Interest Rate.

- Index Rate on the Rate Setting Date: [●].

[It being specified that the above Interest Rate may vary in accordance with the provisions of clauses 4.1.1(i) (*Floating Interest Rate*) and 5.2 (*Replacement of a Screen Rate*) of the Agreement.]³

Yours sincerely,

.....

Authorised signatory of *Agence Française de Développement*

³ Will be deleted in case of fixed Interest Rate.

SCHEDULE 5C - FORM OF RATE CONVERSION REQUEST

[on the Borrower's letterhead]

To: AGENCE FRANÇAISE DE DÉVELOPPEMENT

On: *[date]*

Borrower's Name – Credit Facility Agreement n°[●] dated [●]

Rate Conversion Request n°[●]

Dear Sirs,

1. We refer to the Credit Facility Agreement n°[●] entered into between the Borrower and the Lender dated [●] (the "**Agreement**"). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. Pursuant to Clause 4.1.3 (i) (*Conversion from a floating Interest Rate to a fixed Interest Rate*) of the Agreement, we hereby request that you convert the floating Interest Rate of the following Drawdowns:

- ***[list the relevant Drawdowns]***,

into a fixed Interest Rate in accordance with the terms of the Agreement.

3. This rate conversion request will be deemed null and void if the applicable fixed Interest Rate exceeds [●] [●%].

Yours sincerely,

.....

Authorised signatory of Borrower

SCHEDULE 5D - FORM OF RATE CONVERSION CONFIRMATION

[on Agence Française de Développement letterhead]

To: *[the Borrower]*

Date: [●]

Re: Rate Conversion Request n° [●] dated [●]

Borrower's Name – Credit Facility Agreement n°[●] dated [●]

Rate Conversion Confirmation n°[●]

Dear Sirs,

SUBJECT: Conversion from a floating Interest Rate to a fixed Interest Rate

1. We refer to the Credit Facility Agreement n°[●] entered into between the Borrower and the Lender dated [●] (the “**Agreement**”). Capitalised words and expressions used but not defined herein have the meanings given to them in the Agreement.
2. We refer also to your Rate Conversion Request dated [●]. We confirm that the fixed Interest Rate applicable to the Drawdown(s) referred to in your Rate Conversion Request delivered in accordance with Clause 4.1.3 (i) (*Conversion from a floating Interest Rate to a fixed Interest Rate*) of the Agreement is:
 - [●]% per annum.
3. This fixed Interest Rate, calculated in accordance with Clause 4.1.1 (*Selection of Interest Rate*) will apply to the Drawdown(s) referred in your Rate Conversion Request from [●] (effective date).
4. Further, we notify you that the effective global rate per annum of the Facility is [●]%.;Yours sincerely,

.....

Authorised representative of *Agence Française de Développement*

**SCHEDULE 6 - INFORMATION THAT THE LENDER IS AUTHORIZED
EXPRESSLY TO DISCLOSE ON THE LENDER'S WEBSITE (IN PARTICULAR ON
ITS OPEN DATA PLATFORM)**

1. Information relating to the Project
 - Number and name in AFD's book;
 - Description;
 - Operating sector;
 - Place of implementation;
 - Expected project starting date;
 - Expected project completion date; and
 - Status of implementation updated on a semi-annual basis.
2. Information relating to the financing of the Project
 - Kind of financing (loan, grant, co-financing, delegated funds);
 - Principal amount of the Facility;
 - Total amount drawn on annual basis;
 - Drawdown amounts planning on a three year basis; and
 - Amount of the Facility which has been drawn down (updated as the implementation of the Project goes).
3. Other information
 - Transaction information notice attached to this Schedule; and
 - The summary of the Project evaluation, the content of which is defined in Article 11.12 "Project Evaluation".

SCHEDULE 7 – AFD’S COVENANT OF INTEGRITY

Invitation of Bids/Proposals/Contract No. _____

To: _____

We declare and undertake that neither we nor anyone, including any member of our joint venture or any of our suppliers, contractors, sub-contractors, consultants, sub-consultants, where these exist, acting on our behalf with due authority or with our knowledge or consent, or facilitated by us, has engaged, or will engage, in any activity prohibited under AFD’s General Policy on Combatting Corruption, Fraud, Anti-Competitive Practices, Money Laundering and Terrorist Financing[1] (“AFD’s General Policy”) in connection with the present procurement process and (in case of award) the execution of the above-referenced contract (“Contract”), including any amendments thereto.

We acknowledge that AFD’s participation in the financing of the Contract is subject to AFD’s General Policy. As such, we acknowledge that AFD will not be able to participate in the financing of the Contract if we, including any member of our joint venture, or any of our suppliers, contractors, subcontractors, consultants or sub-consultants are ineligible as a result of a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations or are on any of the following lists (AFD’s Sanction Lists):

EU financial sanctions list https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr

French financial sanctions list http://www.tresor.economie.gouv.fr/4248_Dispositif-National-de-Gel-Terroriste

EU commercial sanctions list https://eeas.europa.eu/sites/eeas/files/restrictive_measures-2017-08-04.pdf

We shall permit, and shall cause our sub-contractors, sub-consultants, agents (whether declared or not), personnel, consultants, service providers or suppliers, to permit the AFD to inspect all accounts, records, and other documents relating to the procurement process and/or Contract execution (in the case of award), and to have them audited by auditors appointed by the AFD.

We agree to preserve all accounts, records, and other documents (whether in hard copy or electronic format) related to the procurement and execution of the Contract.

Name: _____ In the capacity of: _____

Duly empowered to sign in the name and on behalf of [2]: _____

Signature _____ Dated: _____

SCHEDULE 8 – COMMUNICATION NOTE OF THE PROJECT

1. CONTEXT AND STRATEGIC CHALLENGES OF THE PROJECT

The Republic of Serbia is located on the major transport corridors of Europe and lies on a key section of the Pan-European Corridor X connecting Thessaloniki (Greece) to Salzburg (Austria). The potential of rail transport (freight and passenger) is significant but requires enhancement of the efficiency of the railway network (commercial speed, reliability, safety).

The Serbian government has carried out ambitious reforms, with a double aim: to support the development of the railway sector, and to adopt the European Union's acquis. In 2015, the single historical railway company was separated into three state-owned railway companies: an infrastructure manager (IZS), a passenger operator (SV) and a freight operator (SC) under the supervision of the Ministry of Construction, Transport and Infrastructure (MCTI). The historical debt was restructured and a regulator was created. During the 2016-2020 period, with the support of the World Bank, rail reform continued, with the objectives of improving the sector's efficiency and reducing public subsidies. As a result, the Serbian government adopted a national program for the development of railway infrastructure (2017-2021), with an associated investment plan of 3.8 billion Euros.

The reform agenda is currently structured around five major goals: (i) strengthening the regulation of the sector; (ii) improving infrastructure; (iii) optimizing the efficiency of railway companies; (iv) improving reliability and safety; and (v) increasing the modal share of railways.

2. OBJECTIVES AND CONTENT OF THE PROJECT

The purpose of the Railway Sector Modernization Program (hereinafter “the program”) is to support the modernization of the Serbian railway sector. It is divided into 3 successive phases, from 2021 to 2029. In operational terms, the main objectives are (i) to improve intermodality for freight and passengers; (ii) to improve the financial worthiness of operators; (iii) to improve the efficiency of capital investment; (iv) to improve the maintenance of rail infrastructure; (v) to increase the number of private actors and investments; and (vi) to improve the gender balance in companies.

The Serbian government and the World Bank have solicited the French Development Agency (AFD) to co-finance Phase 1 of the program, with the perspective to pursue this partnership under Phases 2 and 3. Phase 1, which is the subject of this financing, comprises three components:

- Component n°1 (84.5 MEUR): renovation of railway infrastructure, with priority given to urban mobility (Belgrade station, north-eastern suburban branch to Pančevo), safety (level crossings) and improved asset management;

- Component n°2 (8.7 MEUR): institutional strengthening and project management;
- Component No. 3 (EUR 8.8 million): facilitation actions for rail modernization, including an "intelligent transport" system (introduction of digital technology).

Component 1 prioritizes investments to improve the suburban service on the northeast branch of Belgrade's railway network as well as the connectivity with Belgrade Centre railway station ("Prokop"). In doing so, it is fully in line with the urban mobility strategy of Serbia's capital city.

3. STAKEHOLDERS AND IMPLEMENTATION FRAMEWORK

The Borrower is the Republic of Serbia, represented by its Ministry of Finance (MoF). The MCTI will be the project owner for all the program's components, through a Project Management Unit (PMU) technically supported by dedicated units stemming from each state-owned railway company. This PMU will manage program monitoring and reporting to the World Bank and AFD. The overall governance of the program including its policy aspects will be ensured by a high-level steering committee chaired by the MCTI. Fiduciary management will be carried out by the pre-existing Central Fiduciary Unit (CFU) embedded with the MoF.

AFD will delegate appraisal and supervision tasks to the World Bank, with *pari passu* drawdowns, according to the AFD-World Bank co-financing framework agreement.

4. COST AND FINANCING

AFD co-financing of Phase 1 amounts to 51 million Euros, i.e. 50% of the Phase 1 total amount.

5. MAIN EXPECTED IMPACTS

The aim of the program is to integrate the Serbian railway network into the Single European Railway Area, in order to strengthen the country's trade opportunities and to foster economic development, while at the same time to support Serbia in achieving its greenhouse gases emission reduction objectives. In order to do so, and to increase the network's efficiency, it is necessary to act qualitatively and quantitatively on the freight and passenger rail offer. This should result in a decrease in the contribution of the state budget to the sector. Special attention to the promotion of gender equality will provide new economic opportunities for women and improve their access to mobility. The other major effect expected is a significant decrease in the railway accident rate.

The prioritization of investments under Phase 1 on suburban service issues signals a government priority on reinforcing daily train service around Belgrade: one of the expected effects is an improvement in sustainable urban mobility and access to mobility and urban amenities for the most vulnerable segments of the population. The main positive socio-economic impact and climate change co-benefits are associated with the improvement of this service. The program is classified as a 100% climate co-benefits project.

AFD UGOVOR BR. CRS 1015 02 D

UGOVOR O KREDITU

potpisan dana 10. maja 2021. godine

između

FRANCUSKE AGENCIJE ZA RAZVOJ

kao Zajmodavca

i

REPUBLIKE SRBIJE

kao Zajmoprimca

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UGOVOR O KREDITU

IZMEĐU:

- (1) Republike Srbije, koju predstavlja Vlada Republike Srbije, preko ministra finansija, gospodina Siniše Malog, koji je propisno ovlašćen da potpiše ovaj Ugovor

("Republika Srbija" ili "Zajmoprimac");

I

- (2) **FRANCUSKE AGENCIJE ZA RAZVOJ**, francuske javne institucije koja radi u skladu sa zakonom Francuske, sa sedištem na adresi 5, Rue Roland Barthes, 75598 Paris Cedex 12, Francuska, registrovane u Registru trgovine i preduzeća pod brojem 775 665 599, koju zastupa gospođa Cécile Couprie, u svojstvu regionalnog direktora za Evroaziju, koja je propisno ovlašćena za potpisivanje ovog Ugovora,

("AFD" ili "Zajmodavac");

(u daljem tekstu "**Strane**" i pojedinačno "**Strana**");

PRI ČEMU:

- (A) Zajmoprimac namerava da implementira Fazu 1 Projekta Modernizacije železničkog sektora u Srbiji ("**Projekat**"), kao što je dalje opisano u Prilogu 2 (*Opis Projekta*) u ukupnom iznosu do stotinu i dva miliona evra (EUR 102.000.000).
- (B) Zajmoprimac je zatražio da Zajmodavac stavi na raspolaganje kredit za potrebe finansiranja dela Projekta.
- (C) IBRD, kao sufinansijer namerava da obezbedi finansiranje Projekta do iznosa do pedeset jedan milion evra (EUR 51.000.000).
- (D) U skladu sa rezolucijom br. C20210013 Komiteta za strane države (*Comité des Etats Etrangers*) AFD-a od 27. januara 2021. godine, Zajmodavac se saglasio da će Zajmoprimcu staviti na raspolaganje kreditna sredstva u skladu sa uslovima i odredbama ovog Ugovora.

STRANE SU SE STOGA DOGOVORILE SLEDEĆE:**1. DEFINICIJE I TUMAČENJA****1.1 Definicije**

Reči i izrazi napisani velikim slovom koji se koriste u ovom Ugovoru (uključujući one koji se pojavljuju u prethodnim uvodnim napomenama i Prilozima) imaju značenje dato im u Prilogu 1A (Definicije), osim ako ovim Ugovorom nije drugačije predviđeno.

1.2 Tumačenja

Reči i izrazi korišćeni u ovom Ugovoru tumačiće se u skladu sa odredbama Priloga 1B (*Tumačenje*), osim ako se ne odluči drugačije.

2. KREDIT, SVRHA I USLOVI KORIŠĆENJA**2.1 Kredit**

U skladu sa uslovima ovog Ugovora, Zajmodavac će staviti na raspolaganje Zajmoprimcu Kreditna sredstva u maksimalnom ukupnom iznosu do pedeset jedan milion evra (EUR 51.000.000).

2.2 Svrha

Zajmoprimac će iskoristiti sve iznose koje je pozajmio u okviru ovog Kredita isključivo za potrebe finansiranja i/ili refinansiranja Dozvoljenih troškova, u skladu sa opisom Projekta datim u Prilogu 2 (*Opis Projekta*) i Planom finansiranja datim u Prilogu 3 (*Plan Finansiranja*).

2.3 Monitoring

Zajmodavac neće snositi odgovornost za korišćenje bilo kog pozajmljenog iznosa koji nije u skladu sa odredbama ovog Ugovora.

2.4 Preduslovi

- (a) Najkasnije do Datuma potpisivanja, Zajmoprimac će Zajmodavcu obezbediti sva dokumenta navedena u Delu I Priloga 4 (*Preduslovi*).
- (b) Zahtev za povlačenje sredstava ne može se dostaviti Zajmodavcu osim:
 - (i) u slučaju prvog povlačenja, ako je Zajmodavac primio sva dokumenta navedena u Delovima II i III i/ili IV Priloga 4 (*Preduslovi*) zavisno od slučaja, i obavestio Zajmoprimca da su ta dokumenta u formi i sadržaju koji zadovoljavaju Zajmoprimca;
 - (ii) u slučaju svakog sledećeg povlačenja, ako je Zajmodavac primio sva dokumenta navedena u Delovima III i/ili IV Priloga 4 (*Preduslovi*) zavisno od slučaja, i obavestio Zajmoprimca da su ta dokumenta u formi i sadržaju koji zadovoljavaju Zajmoprimca; i
 - (iii) na datum Zahteva za povlačenje sredstava i na predloženi Datum povlačenja sredstava za relevantno povlačenje, nije došlo do Prekida rada platnog sistema i da su ispunjeni uslovi definisani u ovom Ugovoru, uključujući i sledeće:
 - 1) ne nastavlja se ni jedan Događaj neizvršenja obaveza niti bi mogao da proistekne iz predloženog Povlačenja;
 - 2) ni jedan Sufinansijer nije suspendovao svoja plaćanja vezana za Projekat;

- 3) Zahtev za povlačenje sredstava je sačinjen u skladu sa odredbama člana 3.2 (Zahtev za povlačenje sredstava);
- 4) Svaka izjava koju je Zajmoprimac dao u skladu sa članom 10 (Izjave i garancije) je tačna.

3. **POVLAČENJE SREDSTAVA**

3.1 Iznosi povlačenja

Kreditna sredstva biće na raspolaganju Zajmoprimcu tokom Perioda raspoloživosti, u nekoliko povlačenja pod uslovom da ne bude više od sedamdeset (70) Povlačenja sredstava.

3.2 Zahtev za povlačenje sredstava

- (a) Pod uslovom da su ispunjeni uslovi definisani u članu 2.4(b)(ii) (*Preduslovi*), Zajmoprimac može povući Kreditna sredstva slanjem uredno popunjenog Zahteva za povlačenje sredstava Zajmodavcu kao što se u daljem tekstu navodi:

- (i) elektronska kopija Zahteva za povlačenje, koja je uredno popunjena i potpisana, zajedno sa svim pratećim dokumentima potrebnim za ispunjenje relevantnih preduslova, prvo će se podneti Sufinansijeru, istovremeno sa podnošenjem odgovarajućeg Zahteva za povlačenje sredstava u okviru IBRD kredita u skladu sa odredbama i uslovima Sporazuma o zajmu IBRD-a; i
- (ii) štampani primerak uredno popunjenog i potpisanog Zahteva za povlačenje sredstava dostavlja se poštom od strane Zajmoprimca na kancelariju direktora AFD-a, na adresu navedenu u članu 16.1 (*U pisanoj formi i adrese*).

Isplate će se vršiti u skladu sa uputstvima datim u Pismu o povlačenju sredstava i finansijskim informacijama (DFIL), ažuriranim po potrebi, izdatim od strane Sufinansijera.

Osim ukoliko Zajmodavac ne odobri izuzetke, svaki Zahtev za povlačenje sredstava biće pripremljen istovremeno sa Zahtevom za povlačenje sredstava prema Sporazumu o zajmu IBRD-a na ime relevantnog iznosa kako bi se ispunio princip finansiranja *pari passu* naveden u Aneksu 3 (Plan finansiranja).

- (b) Svaki zahtev za povlačenje sredstava je neopoziv i smatraće se da je valjano popunjen ukoliko:
- (i) zahtev za povlačenje sredstava je u suštini u formi definisanoj u Prilogu 5A (*Obrazac zahteva za plaćanje*);
 - (ii) Zajmodavac će Zahtev za povlačenje sredstava primiti najkasnije petnaest (15) Radnih dana pre Roka za povlačenje;
 - (iii) predloženi Datum povlačenja sredstava je radni dan koji pada tokom Perioda raspoloživosti;
 - (iv) iznos Povlačenja sredstava u skladu je sa članom 3.1 (*Iznosi povlačenja*); i
 - (v) sva dokumenta navedena u Delu IV i/ili IV Priloga 4 (*Preduslovi*), zavisno od slučaja, za potrebe Povlačenja sredstava priloženi su uz Zahtev za povlačenje sredstava, u

skladu sa gore pomenutim Prilogom i zahtevima navedenim u članu 3.4 (*Metode isplate*), i u formi i sadržine zadovoljavajuće za Zajmodavca.

Svi dokumentarni dokazi, kao što su računi ili plaćene fakture, moraju sadržati delovodni broj i datum odgovarajućeg naloga za plaćanje ukoliko je primenljivo i zahtevano u skladu sa procedurama Sufinansijera.

Zajmoprimac se obavezuje da će držati u posedu originale dokumentovanih dokaza, da će takve dokaze staviti na raspolaganje Zajmodavcu u bilo kom trenutku i da će Zajmodavcu dostaviti overene kopije ili duplikate takvih dokaza koje Zajmodavac može zahtevati.

3.3 Završetak plaćanja

Tokom realizacije Sporazuma o sufinansiranju, nakon što je Sufinansijer primio Zahtev za povlačenje sredstava i relevantnu prateću dokumentaciju opisanu u članu 3.2 (a) (i) iznad, Sufinansijer, u ime i za račun Zajmodavca će:

- (i) pregledati svu dostavljenu prateću dokumentaciju u skladu sa važećim internim pravilima i procedurama; i
- (ii) proveriti da li je iznos tražen u Zahtevu za povlačenje u skladu sa zahtevima za sufinansiranje prema Sporazumu o sufinansiranju.

Ako su gore navedeni rezultati procene i verifikacije zadovoljavajući za Sufinansijera, on će pismenim putem obavestiti Zajmodavca o takvom rezultatu preko obaveštenja o isplati ("**Obaveštenje o isplati**").

U skladu sa članom 14.7 (*Prekid rada platnog sistema*), ako su ispunjeni svi uslovi navedeni u članu 2.4(b) (*Preduslovi*) ovog Ugovora, Zajmodavac će staviti Zajmoprimcu na raspolaganje tražena sredstva najkasnije do Datuma povlačenja sredstava.

Zajmodavac će Zajmoprimcu obezbediti pismo o povlačenju sredstava suštinski u formi definisanoj u Prilogu 5B (*Obrazac Potvrde Povlačenja Sredstava i Stope*).

3.4 Metode isplate

Sredstava će biti stavljena na raspolaganje u skladu sa jednim ili više sledećih uslova:

3.4.1 Refundiranje

U skladu sa uslovima datim u Delu III i/ili IV Priloga 4 (*Preduslovi*), zavisno od slučaja, sredstva mogu biti uplaćena direktno Zajmoprimcu u skladu sa odredbama i uslovima Ugovora, u cilju refundiranja Dozvoljenih troškova plaćenih od strane Zajmoprimca, pod uslovom da su dokazi o plaćanju Dozvoljenih troškova Zajmoprimca navedeni u Zahtevu o povlačenju sredstava, dostavljeni Zajmodavcu preko Sufinansijera u formi i sadržine zadovoljavajuće za Sufinansijera.

Zajmodavac može od Zajmoprimca, direktno ili preko Sufinansijera, tražiti da dostavi druge dokaze kojima se potvrđuje da su radovi ili usluge koji se odnose na relevantne Dozvoljene rashode realizovani.

3.4.2 Direktna plaćanja

- (a) U skladu sa uslovima utvrđenim u Delu III i/ili IV Priloga 4 (*Preduslovi*), u zavisnosti od slučaja, Zajmoprimac može zahtevati u Zahtevu za povlačenje sredstava da se povučena sredstava stave na raspolaganje direktno bilo kom Izvođaču kome se novac duguje po osnovu bilo kog ugovora o nabavci, uslugama ili drugim radovima sklopljenog u cilju realizacije svih ili dela Dozvoljenih projektnih rashoda.
- (b) Zajmoprimac ovim ovlašćuje Zajmodavca da izvrši direktna plaćanja u skladu sa gore navedenim stavom (a) iz Povučениh sredstava. Zajmodavac neće biti u obavezi, u bilo kom trenutku, da verifikuje da li postoje ograničenja bilo koje prirode vezane za zahtev za Povlačenje sredstava. Zajmodavac zadržava pravo da odbije takav zahtev ako sazna za bilo koje takvo ograničenje.
- (c) Zajmodavac neće biti odgovoran ni na koji način za povlačenje sredstava i Zajmoprimac se odriče bilo kakve radnje koju može preduzeti protiv Zajmodavca u tom pogledu. Zajmoprimac će nadoknaditi Zajmodavcu sve troškove, gubitke ili obaveze koje Zajmodavac pretrpi u vezi sa tužbama trećih strana protiv Zajmodavaca u vezi sa takvim Povlačenjem.
- (d) Zajmoprimac je saglasan da će se bilo koji iznos koji uplati Zajmodavac u skladu sa ovim članom 3.4.2 smatrati Povlačenjem sredstava i da će u potpunosti biti otplaćeni Zajmodavcu svi iznosi plaćeni u okviru Kredita u skladu sa članom 3.4.2 (*Direktna plaćanja*), zajedno sa, i uključujući, ali ne ograničavajući se na sve kamate obračunate na te iznose od relevantnih datuma povlačenja.

3.4.3 Avansno povlačenje sredstava

Zajmodavac može pristupiti Kreditu u formi avansa ("**Avansa**") koji se uplaćuju na Namenski račun.

- (a) Otvaranje Namenskog računa

Zajmoprimac će otvoriti i održavati račun za potrebe Projekta ("**Namenski račun**"), kod Narodne banke Srbije ("**NBS**"), samo u svrhu (i) prijema Povučениh sredstava od Zajmodavca u formi Avansa; i (ii) plaćanja Dozvoljenih rashoda.

Zajmoprimac se ovim obavezuje i obezbeđuje da se odriče bilo kojeg prava na poravnanje bilo koje strane u vezi sa Namenskim računom i bilo kojim drugim računom otvorenim na ime Zajmoprimca kod NBS ili za bilo koji drugi dug Zajmoprimca.
- (b) Inicijalni avans

Pod uslovom da su ispunjeni uslovi navedeni u članu 2.4 (*Preduslovi*), Zajmodavac će na Namenski račun uplatiti inicijalni Avans u iznosu naznačenom u odgovarajućem Obaveštenju o povlačenju sredstava Avansa navedenog u odgovarajućem Obaveštenju o isplati koju je Sufinansijer dostavio Zajmodavcu.
- (c) Dodatni avans

Dodatni avansi će se izvršiti na zahtev Zajmoprimaca u skladu sa istim postupkom koji se zahteva prema Sporazumu o zajmu IBRD-a i pod uslovima navedenim u članu 2.4 (*Preduslovi*).

- (d) **Konačni avans**
- Osim ako se Zajmodavac ne dogovori drugačije, konačni avans će se isplatiti u skladu sa istim uslovima kao i drugi avansi i, ako je primenjivo, uzimaće u obzir svaku promenu u Planu finansiranja Projekta o kojem su se Strane dogovorile.
- (e) **Pravdanje korišćenja Avansa**
- Zajmoprimac se složio da Zajmodavcu dostavi:
- (i) najkasnije do Roka za korišćenje sredstava, potvrdu potpisanu od strane ovlašćenog potpisnika Zajmoprimaca kojom se potvrđuje da je sto posto (100%) prethodnog Avansa i poslednjeg Avansa iskorišćeno, kao i detaljnu specifikaciju plaćenih iznosa koji spadaju u kategoriju Dozvoljenih rashoda tokom relevantnog perioda; i
 - (ii) najkasnije u roku od tri (3) meseca nakon datuma dostavljanja potvrde navedene u gornjoj tački (i), finalni revizorski izveštaj Namenskog računa ("Finalni revizorski izveštaj"), sprovedenog u skladu sa odredbama Sporazuma o zajmu IBRD-a i Projektnog operativnog priručnika. Imenovani revizor proveriće da li su svi iznosi povučeni u okviru Kredita i uplaćeni na Namenski račun korišćeni u skladu sa uslovima i odredbama ovog Ugovora.
- (f) **Važeći kurs**
- Ako su neki Dozvoljeni troškovi denominovani u valuti koja nije evro, Zajmoprimac će konvertovati iznos fakture u ekvivalentni iznos u evrima, u skladu sa odredbama Sporazuma o zajmu IBRD-a i Projektnog operativnog priručnika.
- (g) **Rok za korišćenje sredstava**
- Zajmoprimac je saglasan da će se sva sredstva uplaćena u obliku avansa u potpunosti koristiti za plaćanje dozvoljenih troškova najkasnije do krajnjeg roka za korišćenje sredstava.
- (h) **Kontrola – Revizija**
- Zajmoprimac je saglasan da će, tokom Perioda povlačenja, Namenski račun biti predmet revizije u skladu sa odredbama Sporazuma o zajmu IBRD-a i Projektnog operativnog priručnika. Revizor će verifikovati da li su svi iznosi povučeni u okviru Kredita i uplaćeni na Namenski račun iskorišćeni u skladu sa uslovima ovog Ugovora.
- Zajmoprimac će izveštaje o reviziji staviti na raspolaganje Zajmodavcu preko Sufinansijera.
- Tokom Perioda povlačenja sredstava, Zajmodavac može izvršiti ili naručiti da treće lice u njegovo ime i o trošku Zajmoprimca izvrši nasumičnu, a ne sistematsku kontrolu dokumentacije.

- (i) Propust da se opravda korišćenje Avansa do Krajnjeg roka za korišćenje sredstava

Zajmodavac može zahtevati da Zajmoprimac vrati sve iznose čije korišćenje nije bilo pravilno ili dovoljno opravdano, u skladu sa Sporazumom o zajmu IBRD-a, zajedno sa svim ostalim iznosima potražnog salda na Namenskom računu na dan Krajnjeg roka za korišćenje sredstava. Zajmoprimac će vratiti takve iznose Zajmodavcu u roku od dvadeset (20) kalendarskih dana od dana prijema takvog obaveštenja od Zajmodavca. Svaka otplata koju će Zajmoprimac izvršiti prema ovom članu tretiraće se kao obavezna prevremena otplata u skladu sa odredbama člana 8.2 (*Obavezna prevremena otplata*).

- (j) Čuvanje dokumenata

Zajmoprimac ima obavezu čuvanja evidencije i drugih dokumenata u vezi sa Namenskim računom i korišćenjem avansa u periodu od deset (10) godina od datuma poslednjeg Povlačenja kreditnih sredstava.

Zajmoprimac se obavezuje da će takvu evidenciju i druga dokumenta dostavljati Zajmodavcu, ili bilo kojoj revizorskom firmi imenovanoj od strane Zajmodavca, na zahtev Zajmodavca.

4. KAMATA

4.1 Kamatna stopa

4.1.1 Odabir kamatne stope

Za svako Povlačenje sredstava, Zajmoprimac može odabrati fiksnu Kamatnu stopu ili varijabilnu Kamatnu stopu, koja će se primenjivati na iznos definisan u relevantnom Zahtevu za povlačenje sredstava, navodeći izabranu Kamatnu stopu tj. fiksnu ili varijabilnu u Zahtevu za povlačenje sredstava koji se dostavlja Zajmodavcu suštinski u formi i sadržaju datih u Prilogu 5A (*Obrazac zahteva za povlačenje sredstava*), pod sledećim uslovima:

- (i) Varijabilna kamatna stopa

Zajmoprimac može odabrati varijabilnu Kamatnu stopu, koja će biti procentualna godišnja stopa, koja je zbir:

- šestomesečnog EURIBOR-a, ili, zavisno od slučaja, zamenske kamate uvećane za bilo koju Maržu za prilagođavanje, utvrđene u skladu sa odredbama člana 5 (*Izmena obračuna kamate*) Ugovora; i
- Marže.

Ne dovodeći u pitanje gore navedeno, u slučaju prvog Povlačenja sredstava, ako je prvi Kamatni period kraći od sto trideset i pet (135) dana, primenjivi EURIBOR će biti:

- jednomesečni EURIBOR ili, zavisno od slučaja, Zamenska kamata uvećan za bilo koju Maržu za prilagođavanje, utvrđenu u skladu sa odredbama člana 5 (*Izmena obračuna kamate*) Ugovora, ukoliko je prvi Kamatni period kraći od šezdeset (60) dana; ili

- tromesečni EURIBOR ili, zavisno od slučaja, Zamenska kamata uvećan za bilo koju Maržu za prilagođavanje, utvrđenu u skladu sa odredbama člana 5 (*Izmena obračuna kamate*) Ugovora, ukoliko je prvi Kamatni period između šezdeset (60) i sto trideset pet (135) dana.

(ii) Fiksna kamatna stopa

Pod uslovom da je iznos traženog Povlačenja sredstava jednak ili veći od tri miliona evra (3.000.000 EUR), Zajmoprimac može odabrati fiksnu Kamatnu stopu za takvo zahtevano povlačenje. Fiksna Kamatna stopa predstavlja Fiksnu referentnu stopu uvećanu ili umanjenu za svaku fluktuaciju Indeksne stope za period od Datuma potpisivanja do relevantnog Datuma utvrđivanja stope.

4.1.2 Minimalna kamatna stopa

Kamatna stopa utvrđena u skladu sa članom 4.1.1 (*Odabir kamatne stope*), bez obzira na izabranu opciju, neće biti manja od jedne četvrtine procenta (0,25%) na godišnjem nivou, bez obzira na bilo kakav pad Kamatne stope.

4.1.3 Konverzija varijabilne Kamatne stope u fiksnu Kamatnu stopu

(i) Konverzija stope na zahtev Zajmoprimca

U bilo kom trenutku, Zajmoprimac može zatražiti od Zajmodavca Konverziju varijabilne Kamatne stope koja se primenjuje na Povlačenje sredstava ili nekoliko Povlačenja sredstava u fiksnu Kamatnu stopu, pod uslovom da je iznos takvog Povlačenja sredstava ili ukupni iznos Povlačenja (prema potrebi) jednak ili veći od tri miliona evra (3.000.000 EUR).

U tom smislu, Zajmoprimac će Zajmodavcu poslati Zahtev za konverziju stope suštinski u formi navedenoj u Prilogu 5C (*Obrazac zahteva za konverziju stope*). Zajmoprimac može u Pismu o konverziji stope navesti maksimalni iznos za fiksnu Kamatnu stopu. Ako fiksna Kamatna stopa, izračunata na datum određivanja stope, premašuje maksimalni iznos fiksne Kamatne stope naveden od strane Zajmoprimca u Zahtevu za konverziju stope, takav Zahtev za konverziju stope automatski će biti poništen.

Fiksna kamatna stopa stupiće na snagu dva (2) Radna dana nakon Datuma utvrđivanja stope.

(ii) Procedura konverzije stope

Fiksna kamatna stopa koja se primenjuje na odgovarajuće Povlačenje(a) sredstava utvrđuje se u skladu sa članom 4.1.1(ii) (*Fiksna kamatna stopa*) na Datum utvrđivanja kamate navedenim pod tačkom (i) gore.

Zajmodavac će poslati Zajmoprimcu pismo potvrde o Konverziji stope suštinski u formi datoj u Prilogu 5D (*Obrazac potvrde konverzije stope*).

Konverzija stope je konačna i vrši se bez troškova.

4.2 Obračun i plaćanje kamata

Zajmoprimac će platiti obračunate kamate na Povlačenje(a) sredstava na svaki Datum plaćanja.

Iznos kamate koju je Zajmoprimac u obavezi da plati na relevantan Datum isplate i za odgovarajući Kamatni period biće jednak zbiru bilo koje kamate koju Zajmoprimac duguje na iznos Stanja duga glavnice za svako povlačenje. Kamata koju duguje Zajmoprimac za svako Povlačenje sredstava obračunava se na osnovu:

- (i) Stanje duga glavnice koju Zajmoprimac duguje u vezi sa odgovarajućim Povlačenjem sredstava na dan koji neposredno prethodi Datumu plaćanja ili, u slučaju prvog Kamatnog perioda, na odgovarajući Datum povlačenja sredstava;
- (ii) tačnog broja dana koji su obračunati tokom relevantnog Kamatnog perioda uzimajući za osnovu godinu u trajanju od trista šezdeset (360) dana; i
- (iii) primenjive kamatne stope utvrđenu u skladu sa odredbama člana 4.1 (*Kamatna stopa*).

4.3 Kašnjenje u plaćanju i zatezna kamata

- (a) Kašnjenje u plaćanju i zatezna kamata na sve dospеле i neplaćene iznose (osim kamata)

Ako Zajmoprimac ne plati bilo koji iznos koji je dospelo prema ovom Ugovoru, (bilo da se radi o plaćanju glavnice, Naknadi za prevremenu otplatu, bilo kakvim naknadama ili usputnim troškovima bilo koje vrste, osim za neplaćene dospеле kamate) na dan dospeća, kamata će se obračunati na dospeli a neplaćeni iznos, u meri u kojoj to zakon dozvoljava, od datuma dospeća do datuma stvarne isplate (i pre i posle arbitražne odluke, ako postoji) po Kamatnoj stopi koja se primenjuje na Tekući Kamatni period (zatezne kamate) uvećan za tri i po procenta (3,5%) (zatezna kamata). Nije potrebno nikakvo formalno prethodno obaveštenje od strane Zajmodavca.

- (b) Kašnjenje u plaćanju i zatezna kamata na neplaćene dospеле kamate

Na kamate koje su dospеле a nisu namirene, obračunava se kamata, pod uslovom da su ostale neplaćene godinu dana i u meri dopuštenoj zakonom, po Kamatnoj stopi koja se primenjuje u tekućem Kamatnom periodu (zatezna kamata), uvećanoj za tri i po procenta (3,5%) (zatezna kamata), u meri u kojoj je takva Kamata dospela i plativa najmanje jednu (1) godinu. Nije potrebno nikakvo formalno prethodno obaveštenje od strane Zajmodavca.

Zajmoprimac će platiti sve zaostale kamate prema ovom članu 4.3 (*Kašnjenje u plaćanju i zatezna kamata*) odmah na zahtev Zajmodavca ili na svaki Datum isplate koji sledi nakon datuma dospeća za neizmireno plaćanje.

- (c) Prijem bilo koje kamate za kašnjenje u plaćanju ili zatezne kamate od strane Zajmodavca ne podrazumeva odobrenje bilo

kakvog produženja plaćanja Zajmoprimcu, niti predstavlja odricanje bilo kog prava Zajmodavca iz ovog Ugovora.

4.4 Komunikacija kamatnih stopa

Zajmodavac će odmah obavestiti Zajmoprimca o određivanju svake Kamatne stope u skladu sa ovim Ugovorom.

4.5 Efektivna globalna stopa (*Taux Effectif Global*)

U skladu sa članovima L. 314-1 - L.314-5 i R.314-1 i dalje francuskog zakona o potrošačima i L. 313-4 francuskog monetarnog i finansijskog zakonika, Zajmodavac obaveštava Zajmoprimca, a Zajmoprimac prihvata da se efektivna globalna stopa (*taux effectif global*) koja se primenjuje na Kredit može utvrđivati po godišnjoj stopi od nula zarez šezdeset sedam procenata (0.67%) na osnovu kalendarske godine od trista šezdeset pet (365) dana i šestomesečnog (6) Kamatnog perioda, pod sledećim uslovima:

- (a) gore navedena stopa je data samo u informativne svrhe;
- (b) gornja stopa obračunava se na osnovu:
 - (i) povlačenja Kredita je potpuno na Datum potpisivanja;
 - (ii) nijedno Povlačenje stavljeno na raspolaganje Zajmoprimcu neće podrazumevati kamatu na varijabilnu stopu; i
 - (iii) fiksna stopa za vreme trajanja Kredita treba da bude jednaka nula zarez šezdeset tri procenta (0.63%);
- (c) gore navedena stopa uzima u obzir naknade i troškove koje Zajmoprimac plaća prema ovom Ugovoru, pod pretpostavkom da će takve naknade i troškovi ostati fiksni i primenjivaće se do isteka roka važenja ovog Ugovora.

5. **IZMENA OBRAČUNA KAMATE**

5.1 Poremećaj tržišta

- (a) Ako Poremećaj tržišta utiče na međubankarsko tržište u evrozoni i nemoguće je:
 - (i) utvrditi Kamatnu stopu za potrebe fiksne Kamatne stope koja se primenjuje na Povlačenje sredstava; ili
 - (ii) utvrditi primenjivi EURIBOR za varijabilnu kamatnu stopu, za relevantni Kamatni period;

Zajmodavac će o tome obavestiti Zajmoprimca.

- (b) Po nastupu gore navedenog događaja opisanog u tački (a), primenjiva Kamatna stopa, u zavisnosti od slučaja, za relevantno Povlačenje sredstava ili za odgovarajući Kamatni period biće zbir:
 - (i) Marže; i
 - (ii) procentualne stope na godišnjem nivou koja odgovara troškovima Zajmodavca za finansiranje odgovarajućih Povlačenja sredstava iz bilo kog izvora koji može razumno odabrati. Zajmoprimac će o takvoj stopi biti obavešten što je pre moguće i, u svakom slučaju, pre (1) prvog Datuma plaćanja za kamate po osnovu takvog Povlačenja sredstava za

fiksnu Kamatnu stopu ili (2) Datumu plaćanja za kamate po osnovu tog Kamatnog perioda za varijabilnu Kamatnu stopu.

5.2 Zamena Prikaza referentne stope

5.2.1 Definicije

"Relevantno telo za imenovanje" označava bilo koju centralnu banku, regulatora, nadzorni organ ili radnu grupu ili odbor koji finansira ili kojim predsedava ili je konstituisano na zahtev bilo kog od njih.

"Događaj zamene prikaza Referentne stope" označava bilo koji od narednih događaja ili niza događaja:

- (a) bitno su se promenili definicija, metodologija, formula ili način utvrđivanja Prikaza referentne stope;
- (b) donesen je zakon ili propis kojim se zabranjuje upotreba Prikaza referentne stope, uz preciziranje, kako bi se izbegla sumnja, da nastup ovog događaja neće predstavljati događaj obavezne prevremene otplate;
- (c) administrator Prikaza referentne stope ili njegov supervizor javno objavljuje:
 - (i) da je prestao ili će prestati da pruža Prikaz referentne stope trajno ili na neodređeno vreme, i u to vreme nijedan naslednik administratora nije javno nominovan da nastavi da obezbeđuje Prikaz referentne stope;
 - (ii) da je Prikaz referentne stope prestao ili će prestati da se objavljuje trajno ili na neodređeno vreme; ili
 - (iii) da se Prikaz referentne stope više neće koristiti (bilo sada ili u budućnosti);
- (d) javno se objavljuje informacija o bankrotu administratora Prikaza referentne stope ili drugom postupku nesolventnosti koji se protiv njega vodi, a u to vreme nijedan naslednik administratora nije javno nominovan da nastavi da obezbeđuje Prikaz referentne stope; ili
- (e) po mišljenju Zajmodavca, Prikaz referentne stope je prestao da se koristi u nizu uporedivih finansijskih transakcija.

"Prikaz referentne stope" označava EURIBOR, ili sledeće zamene za ovu stopu Zamenskom stopom.

"Datum zamene Prikaza referentne stope" označava:

- u vezi sa gore navedenim događajima u tačkama a), d) i e) definicije Događaja zamene Prikaza referentne stope, datum na koji Zajmodavac ima saznanja o nastanku takvog događaja;
- i
- u vezi sa gore navedenim događajima u tačkama b) i c) definicije Događaja zamene Prikaza referentne stope, datum nakon kojeg će upotreba Prikaza referentne stope biti zabranjena ili datum kada će administrator Prikaza referentne stope trajno ili na neodređeno vreme prestati da pruža Prikaz

referentne stope ili datum nakon kojeg se Prikaz referentne stope više ne može koristiti.

- 5.2.2 Svaka strana prihvata i saglasna je u korist druge Strane, da ukoliko dođe do Događaja zamene Prikaza referentne stope i u cilju očuvanja ekonomske ravnoteže Ugovora, Zajmodavac može zameniti Prikaz referentne stope drugom stopom ("**Zamenska stopa**") koja može uključiti Maržu za prilagođavanje kako bi se izbegao bilo kakav prenos ekonomske vrednosti između Strana (ako ih ima) ("**Marža za prilagođavanje**") i Zajmodavac će utvrditi datum od kada će Zamenska stopa i, ukoliko postoji, Marža za prilagođavanje zameniti Prikaz referentne stope i sve druge izmene i dopune Ugovora potrebne kao rezultat zamene Prikaza referentne stope Zamenskom stopom.
- 5.2.3 Određivanje Zamenske stope i neophodne izmene i dopune biće donete u dobroj nameri i uzimajući u obzir (i) preporuke bilo kog Relevantnog tela za imenovanje; ili (ii) preporuke administratora Prikaza referentne stope; ili (iii) sektorsko rešenje koje preporučuju profesionalna udruženja u bankarskom sektoru; ili (iv) tržišnu praksu primenjenu u nizu uporedivih finansijskih transakcija na datum zamene.
- 5.2.4 U slučaju zamene Prikaza referentne stope, Zajmodavac će odmah obavestiti Zajmoprimca o uslovima zamene Prikaza referentne stope Zamenskom stopom, koja će biti primenjiva na Kamatni period počevši od najmanje dva Radna dana nakon Datuma zamene Prikaza referentne stope.
- 5.2.5 Odredbe člana 5.2 (*Događaj zamene prikaza Referentne stope*) imaće prednost nad odredbama člana 5.1 (*Poremećaj tržišta*).

6. NAKNADE

6.1 Naknada na nepovučena sredstava

Sto osamdeset (180) kalendarskih dana nakon Datuma potpisivanja, Zajmoprimac će Zajmodavcu platiti naknadu na nepovučena sredstava (dospele i obračunate u skladu sa ispod navedenim) u iznosu od jedne četvrtine procenta (0,25%) na godišnjem nivou.

Naknada na nepovučena sredstava biće obračunata po gore navedenoj stopi na iznos raspoloživog Kredita proporcionalno stvarnom broju proteklih dana, uvećana za iznos svakog Povlačenja sredstava koje će Zajmodavac staviti na raspolaganje, u skladu sa tekućim Zahtevima za povlačenje sredstava.

Prva naknada na nepovučena sredstava biće obračunata za period od (i) dana koji pada šezdeset (60) kalendarskih dana nakon Datuma potpisivanja (ne uključujući taj dan) do (ii) neposredno posle Datuma plaćanja (uključujući i taj datum). Naknadne naknade na nepovučena sredstava biće obračunate za period koji počinje na dan neposredno nakon Datuma plaćanja (uključujući i taj datum) i završava se sledećim Datumom plaćanja (uključujući i taj datum).

Obračunata naknada na nepovučena sredstava biće plativa (i) svakog Datuma plaćanja tokom Perioda raspoloživosti; (ii) na Datum plaćanja

nakon poslednjeg dana Perioda za povlačenje sredstava; i (iii) u slučaju da je Raspoloživi kredit otkazan u potpunosti, na Datum plaćanja nakon datuma stupanja na snagu tog otkazivanja.

6.2 Pristupna naknada

Najkasnije sto osamdeset (180) kalendarskih dana nakon Datuma potpisivanja i pre prvog Povlačenja sredstava, Zajmoprimac će Zajmodavcu platiti pristupnu naknadu u iznosu od jedne četvrtine procenta (0,25%) obračunatu na maksimalni iznos Kredita.

7. **OTPLATA**

Nakon isteka Grejs perioda, Zajmoprimac će Zajmodavcu otplatiti glavnicu Kredita u osam (8) jednakih polugodišnjih rata, koje dospevaju i plative su na svaki Datum plaćanja.

Prva rata dospeva i plativa je 15. decembra 2027. godine, dok poslednja rata dospeva i plativa je 15. juna 2031.

Na kraju Perioda za povlačenje sredstava, Zajmodavac će Zajmoprimcu dostaviti plan amortizacije vezan za Kredit, uzimajući u obzir, ukoliko je primenjivo, svako potencijalno otkazivanje Kredita u skladu sa članom 8.3 (*Otkazivanje od strane Zajmoprimca*) i/ili 8.4 (*Otkazivanje od strane Zajmodavca*).

8. **PREVREMENA OTPLATA I OTKAZIVANJE**

8.1 Dobrovoljna prevremena otplata

Zajmoprimac nema prava da prevremeno otplati celokupan Kredit pre isteka perioda od pet (5) godina počevši od Datuma potpisivanja.

Od datuma navedenog u prethodnom stavu, Zajmoprimac može izvršiti prevremenu otplatu celokupnog iznosa ili dela Kredita, pod sledećim uslovima:

- (a) Zajmoprimac će obavestiti Zajmodavca o nameri da izvrši prevremenu otplatu slanjem pisanog obaveštenja najmanje trideset (30) Radnih dana pre predviđenog datuma prevremene otplate;
- (b) Iznos prevremene otplate biće jednak glavnici jedne ili više rata;
- (c) Predviđeni datum prevremene otplate biće Datum prevremene otplate;
- (d) Sve prevremene otplate izvršiće se zajedno uz plaćanje obračunate kamate, svih naknada, obeštećenja i povezanih troškova u vezi sa prevremeno plaćenim iznosom, u skladu sa ovim Ugovorom;
- (e) Ne postoje neizmireni iznosi; i
- (f) U slučaju delimične prevremene otplate, Zajmoprimac će dostaviti Zajmodavcu dokaze koji su zadovoljavajući za Zajmodavca da Zajmoprimac poseduje dovoljno opredeljenih sredstava za potrebe finansiranja Projekta, kao što je definisano u Planu finansiranja.

Na Datum plaćanja kada je izvršena prevremena otplata, Zajmoprimac će isplatiti celokupan iznos Naknade za prevremenu otplatu dospelu i plativu u skladu sa članom 9.3 (*Naknada za prevremenu otplatu*)

8.2 Obavezna prevremena otplata

Zajmoprimac će odmah izvršiti prevremenu otplatu celokupnog ili dela Kredita, nakon prijema obaveštenja od strane Zajmodavca u kome ga obaveštava o bilo kom od sledećih događaja:

- (a) Nezakonitosti: u skladu sa važećim zakonom, postaje nezakonito za Zajmodavca da izvršava bilo koju od svojih obaveza iz ovog Ugovora ili da finansira ili održava Kredit;
- (b) Dodatni troškovi: iznos Dodatnih troškova navedenih u članu 9.5 (*Dodatni troškovi*) je značajan i Zajmoprimac odbija da plati takve Dodatne troškove;
- (c) Neizvršenje obaveza: Zajmodavac objavljuje da je došlo do Slučaja neizvršenja obaveza u skladu sa članom 13 (Slučaj neizvršenja obaveza);
- (d) Propust u pravdanju korišćenja sredstava: Zajmoprimac nije opravdao na način koji je zadovoljavajući za Zajmodavca korišćenje Avansa do Roka za korišćenje sredstava;
- (e) Prevremeno plaćanje prema Sufinansijeru: Zajmoprimac prevremeno otplaćuje celokupan ili deo iznosa koji duguje Sufinansijeru, u kom slučaju će Zajmodavac imati pravo da traži od Zajmoprimca da izvrši prevremenu otplatu, zavisno od slučaja, Kredita ili iznosa neizmirenog Kredita proporcionalno iznosu koji je prevremeno otplaćen Sufinansijeru.

U slučaju svakog od gore navedenih događaja u stavovima (a), (b) i (c), Zajmodavac zadržava pravo, nakon što je obavestio Zajmoprimca u pisanoj formi, da iskoristi svoja prava poverioca na način definisan u stavu (b) člana 13.2 (*Ubrzanje*).

8.3 Otkazivanje od strane Zajmoprimca

Pre Roka za povlačenje sredstava, Zajmoprimac može otkazati celokupan ili deo Raspoloživog kredita tako što će Zajmodavcu dostaviti obaveštenje tri (3) Radna dana ranije.

Nakon prijema takvog obaveštenja o otkazivanju, Zajmodavac će otkazati iznos koji je naveo Zajmoprimac, pod uslovom da su Dozvoljeni rashodi, kao što je navedeno u Planu finansiranja, pokriveni na način zadovoljavajući za Zajmodavca, osim u slučaju da Zajmoprimac napušta Projekat.

8.4 Otkazivanje od strane Zajmodavca

Raspoloživi kredit će biti otkazan odmah nakon dostavljanja obaveštenja Zajmoprimcu i odmah stupa na snagu, ako:

- (a) Raspoloživi kredit nije jednak nuli na dan Roka za povlačenje sredstava;
- (b) Do prvog Povlačenja sredstava nije došlo do isteka roka od četrnaest (14) meseci od odobrenja Kredita od strane relevantnih organa Zajmodavca, kao što se navodi u stavu (C) Uvodnih napomena;
- (c) Došlo je do Slučaja neizvršenja obaveza i on se nastavlja; ili

- (d) Došlo je do događaja navedenog u članu 8.2 (*Obavezna prevremena otplata*);

osim kada je u slučaju stavova (a) i (b) ovog člana 8.4 (*Otkazivanje od strane Zajmodavca*), Zajmodavac predložio da se odloži Rok za povlačenje sredstava ili rok za prvo Povlačenje sredstava na osnovu novonastalih finansijskih uslova koji se odnose na svako Povlačenje sredstava u okviru Raspoloživog kredita i Zajmoprimac se složio sa tim predlogom.

8.5 Ograničenja

- (a) Sva obaveštenja o prevremenoj otplati ili otkazivanju koju jedna Strana šalje u skladu sa ovim članom 8 (*Prevremena otplata i otkazivanje*) biće neopoziva i, ukoliko ovim Ugovorom nije drugačije predviđeno, u svakom takvom obaveštenju potrebno je navesti datum ili datume kada se relevantna prevremena otplata ili otkazivanje izvršava, kao i iznos navedene prevremene otplate ili otkazivanja.
- (b) Zajmoprimac neće izvršiti prevremenu otplatu ili otkazivanje celokupnog ili dela Kredita, osim u vreme i na način izričito predviđenim ovim Ugovorom.
- (c) Svaka prevremena otplata prema ovom Ugovoru biće izvršena zajedno sa plaćanjem (i) obračunate kamate na iznos prevremene otplate; (ii) neizmirenih naknada; i (iii) Naknade za prevremenu otplatu iz člana 9.3 (*Naknada za prevremenu otplatu*).
- (d) Svaki iznos prevremene otplate biće primenjen na preostale rate obrnutim redosledom dospeća.
- (e) Zajmoprimac ne može ponovo pozajmiti celokupan ili deo Kredita koji je prevremeno otplaćen ili otkazan.

9. **OBAVEZE DODATNIH PLAĆANJA**

9.1 Troškovi i rashodi

- 9.1.1 Ako su potrebne izmene i dopune ovog Ugovora, Zajmoprimac će refundirati Zajmodavcu sve troškove (uključujući i pravne troškove) koji su razumno nastali u vezi sa procenom, pregovorima ili ispunjavanjem tog zahteva.
- 9.1.2 Zajmoprimac će Zajmodavcu refundirati sve troškove i rashode (uključujući pravne troškove) koje je Zajmodavac imao u vezi sa sprovođenjem ili očuvanjem bilo kog prava prema ovom Ugovoru.
- 9.1.3 Zajmoprimac će direktno platiti ili, ukoliko je primenjivo, refundiraće Zajmodavcu u slučaju avansnog plaćanja koje je Zajmodavac izvršio, iznos svih troškova i rashoda u vezi sa transferom sredstava na ili za račun Zajmoprimca iz Pariza do bilo kog mesta dogovorenog sa Zajmodavcem, kao i sve naknade i troškove transfera vezane za plaćanje svih iznosa dospelih po Kreditu.

9.2 Naknada za otkazivanje

Ako je Kredit otkazan u potpunosti ili delimično, u skladu sa stavovima (a), (b) i (c) člana 8.3 (*Otkazivanje od strane Zajmoprimca*) i/ili 8.4 (*Otkazivanje od strane Zajmodavca*), Zajmoprimac će platiti Naknadu za otkazivanje koja iznosi dva i po procenta (2.5%) otkazanog iznosa Kredita.

Svaka Naknada za otkazivanje dospeva i plativa je na Datum plaćanja koji sledi odmah nakon otkazivanja celokupnog ili dela Kredita.

9.3 Naknada za prevremenu otplatu

Zbog bilo kakvog gubitka koji je Zajmodavac pretrpeo, kao rezultat prevremene otplate celokupnog ili dela Kredita u skladu sa članom 8.1 (*Dobrovoljna prevremena otplata*) ili 8.2 (*Obavezna prevremena otplata*), Zajmoprimac će platiti Zajmodavcu naknadu jednaku ukupnom iznosu:

- Kompenzacijske naknada za prevremenu otplatu; i
- bilo kojih troškova nastalih usled prekida bilo koje transakcije koja se odnosi na zaštićenu kamatnu stopu koju je Zajmodavac uspostavio u vezi sa prevremeno otplaćenim iznosom.

9.4 Porezi i dažbine

9.4.1 Troškovi registracije

Zajmoprimac će direktno platiti ili, ukoliko je primenjivo, refundiraće Zajmodavcu u slučaju avansnog plaćanja koje je Zajmodavac izvršio, iznos svih taksenih marki, registracije ili sličnih taksi plativih u vezi sa Ugovorom, kao i mogućim izmenama i dopunama istog.

9.4.2 Porez po odbitku

Zajmoprimac se obavezuje da će sva plaćanja izvršena prema Zajmodavcu po ovom Ugovoru biti oslobođen Poreza po odbitku u skladu sa međudržavnim Sporazumom između Republike Srbije i Francuske Republike, od 25. februara 2019. godine.

Ako je Porez po odbitku obavezan prema zakonu, Zajmoprimac se obavezuje da će obračunati bruto iznos svakog plaćanja, tako da Zajmodavac dobije iznos jednak iznosu koji bi dospevao da nije bilo Poreza po odbitku.

Zajmoprimac će Zajmodavcu refundirati sve rashode i/ili Poreze za račun Zajmoprimca koje je Zajmodavac platio (ako je primenjivo), sa izuzetkom svih Poreza koji dospevaju u Francuskoj.

9.5 Dodatni troškovi

Zajmoprimac će Zajmodavcu platiti u roku od deset (10) Radnih dana na zahtev Zajmodavca sve Dodatne troškove koje je Zajmodavac snosio: (i) stupanja na snagu bilo kog novog zakona ili propisa, ili izmena i dopuna, ili bilo kakve promene u tumačenju ili primeni postojećih zakona i propisa; ili (ii) usaglašenosti sa zakonima ili propisima donesenim nakon Datuma potpisivanja.

Za potrebe ovog člana, "**Dodatni troškovi**" označavaju:

- (i) Svaki trošak nastao nakon Datuma potpisivanja usled događaja navedenih u prvom stavu ovog člana i onaj koji nije uzet u obzir od strane Zajmodavca kako bi ispunio finansijske uslove Kredita; ili
- (ii) Svako umanjeње iznosa dospelog i plativog prema ovom Ugovoru,

koji je snosio Zajmodavac kao rezultat (i) stavljanja Kredita na raspolaganje Zajmoprimcu; ili (ii) preuzimanja ili realizacije obaveza koje proističu iz ovog Ugovora.

9.6 Naknada za valutu

Ukoliko bilo koji iznos koji Zajmoprimac duguje prema ovom Ugovoru, ili bilo koji nalog, presuda ili odluka doneta ili data u vezi sa tom sumom, mora biti konvertovana iz valute u kojoj je plativa u drugu valutu za potrebe:

- (i) podnošenja zahteva ili dokaza protiv Zajmoprimca; ili
- (ii) pribavljanje ili sprovođenje naloga, presude ili odluke u vezi sa bilo kojim nalogom, presudom ili odlukom vezanom za bilo koji parnični ili arbitražni postupak;

Zajmoprimac će obešteti Zajmodavca i u roku od deset (10) Radnih dana od dana prijema zahteva Zajmodavca, u skladu sa zakonom, platiti Zajmodavcu iznos bilo kog troška, gubitka ili obaveza koje proističu ili su rezultat konverzije, uključujući bilo kakvo odstupanje između: (A) deviznog kursa korišćenog za konverziju relevantne sume iz prve valute u drugu valutu; i (B) deviznog kursa ili kurseva na raspolaganju Zajmodavcu u trenutku prijema te sume. Ova obaveza obeštećenja Zajmodavca nezavisna je od drugih obaveza Zajmoprimca prema ovom Ugovoru.

Zajmoprimac se odriče bilo kog prava koje bi mogao imati u bilo kojoj jurisdikciji na plaćanje bilo kog iznosa dospelog prema ovom Ugovoru u valuti ili valutnoj jedinici koja nije ona koja je navedena kao valuta plaćanja.

9.7 Rokovi

Svaka odšteta ili refundacija plativa od strane Zajmoprimca Zajmodavcu u skladu sa članom 9 (*Obaveze dodatnih plaćanja*) dospeva i plativa je na Datum plaćanja odmah nakon okolnosti koje su za rezultat dale relevantnu odštetu ili refundaciju.

Ne dovodeći u pitanje gore navedeno, svaka odšteta koja se plaća u vezi sa prevremenom otplatom u skladu sa članom 9.3 (*Naknada za prevremenu otplatu*) dospeva i plativa je na datum relevantne prevremene otplate.

10. **IZJAVE I GARANCIJE**

Sve izjave i garancije navedene u ovoj tački 10 (*Izjave i garancije*) daje Zajmoprimac u korist Zajmodavca na Datum potpisivanja. Za sve izjave i garancije u članu 10 (*Izjave i garancije*) se takođe smatra da je Zajmoprimac dao na datum kada su ispunjeni svi preduslovi navedeni u Delu III Priloga 4 (*Preduslovi*) na Datum svakog zahteva za povlačenje sredstava, na Datum svakog povlačenja sredstava i svaki Datum plaćanja, osim što se smatra da je Zajmodavac ponavljajuće izjave sadržane u članu 10.9 (*Nema obmanjujućih informacija*) dao u odnosu na informacije koje je Zajmoprimac dostavio od datuma kada je izjava poslednji put data.

10.1 Nadležnost i odobrenje

Zajmoprimac ima nadležnost da sklopi, izvrši i dostavi ovaj Ugovor i Projektna dokumenta i da izvrši sve predviđene obaveze. Zajmoprimac

je preduzeo sve neophodne mere da odobri sklapanje, izvršenje i isporuku ovog Ugovora i transakcije predviđene ovim Ugovorom i Projektnim dokumentima.

10.2 Validnost i prihvatljivost dokaza

Sva odobrenja potrebna:

- (a) da Zajmoprimcu omoguće da na zakonit način sklopi i izvrši svoja prava i poštuje svoje obaveze koje proističu iz ovog Ugovora i Projektnih dokumenata; i
- (b) da ovaj Ugovor i Projektna dokumenta učini prihvatljivim dokazima pred sudovima u jurisdikciji Zajmoprimca ili u arbitražnom postupku, kao što je definisano u članu 17 (*Merodavno pravo*),

pribavljena su i pravosnažna su i važeća i ne postoje okolnosti koje bi mogle rezultirati ukidanjem, neobnavljanjem ili izmenama celokupnih ili dela tih Odobrenja.

10.3 Obaveze

Obaveze koje je Zajmoprimac preuzeo prema ovom Ugovoru i Projektnim dokumentima u skladu su sa svim zakonima i propisima primenjivim na Zajmoprimca u njegovoj jurisdikciji i predstavljaju pravosnažne, validne, obavezujuće i izvršive obaveze koje su na snazi u skladu sa pisanim uslovima koji se na njih odnose.

10.4 Nema podnošenja niti taksenih marki

Po zakonima jurisdikcije osnivanja Zajmoprimca, nije neophodno da se Ugovor podnosi, evidentira ili zavodi kod bilo kog suda ili drugog organa u toj jurisdikciji niti da se plaćaju bilo kakve taksene marke, registracija, niti slične takse niti naknade na ili u vezi sa Ugovorom niti predviđenim transakcijama iz Ugovora.

10.5 Transfer sredstava

Svi iznosi dospeli koje Zajmoprimac duguje Zajmodavcu prema ovom Ugovoru bez obzira da li se radi o glavnici ili kamati, ili kamati za kašnjenje u plaćanju, Naknadi za prevremenu otplatu, pratećim troškovima i rashodima ili bilo kojoj drugoj sumi mogu se slobodno konvertovati i prenositi.

Ova izjava ostaje pravosnažna i važeća do potpune isplate svih iznosa koji se duguju Zajmodavcu. U slučaju da Zajmodavac produži period otplate Kredita, neće biti potrebno dodatno potvrđivati ovu izjavu.

Zajmoprimac će na vreme pribaviti evre neophodne za ispunjenje obaveza prema ovoj izjavi.

Ukoliko bi došlo do bilo kakvog problema po pitanju prava Zajmodavca da konvertuje i slobodno izvrši transfer bilo koje sume prema ovom Ugovoru iz bilo kog razloga, uključujući ali ne ograničavajući se na: (i) stupanje na snagu bilo kog zakona ili propisa, ili izmena i dopuna na iste, ili bilo kakve promene u tumačenju ili primeni postojećih zakona ili propisa; ili (ii) usaglašenosti sa zakonima ili propisima donesenim nakon Datuma potpisivanja, Zajmoprimac će bez odlaganja obezbediti sva potrebna uverenja/potvrde od strane nadležnih institucija (uključujući i

Narodnu banku Srbije) kako bi se omogućilo da svi dospeli iznosi prema ovom Ugovoru budu slobodno konvertibilni i prenosivi.

10.6 Nesukobljavanje sa drugim obavezama

Stupanje na snagu i sprovođenje transakcija predviđenih ovim Ugovorom i Projektnim dokumentima od strane Zajmoprimca nisu u sukobu sa bilo kojim domaćim i stranim primenjivim zakonom ili propisom, ustavom (ili bilo kojim sličnim dokumentima) niti bilo kojim drugim obavezujućim sporazumom ili instrumentom za Zajmoprimca ili koji utiču na bilo koju njegovu imovinu.

10.7 Merodavno pravo i izvršenje

- (a) Izbor francuskog zakona kao merodavnog prava za potrebe ovog Ugovora biće priznat i sproveden od strane sudova i arbitražnih tribunala u jurisdikciji Zajmoprimca.
- (b) Svaka presuda vezana za ovaj Ugovor dobijena pred francuskim sudom ili bilo koja odluka arbitražnog tribunala biće priznata i sprovedena u jurisdikciji u kojoj je Zajmoprimac osnovan.

10.8 Nema neizvršenja obaveza

Nijedan slučaj neizvršenja obaveze ne traje niti bi se razumno moglo očekivati da će do njega doći.

Nijedan slučaj neizvršenja obaveze od strane Zajmoprimca ne traje u vezi sa bilo kojim drugim obavezujućim sporazumom ili kojima podleže njegova imovina a koji ima ili je razumno verovatno da će imati Materijalno negativan uticaj.

10.9 Nema obmanjujućih informacija

Sve informacije i dokumenta koje Zajmoprimac dostavi Zajmodavcu su bile istinite, tačne i ažurirane na datum kada su dostavljene ili, ako je primenljivo, na datum kada se navodi da će biti date i nisu promenjene, opozvane, poništene ili izmenjene pod revidiranim uslovima i nisu obmanjujuće ni po kom materijalnom osnovu, kao rezultat propusta, pojave novih okolnosti niti obelodanjivanja ili neobelodanjivanja bilo kojih informacija.

10.10 Projektna dokumenta

Projektna dokumenta predstavljaju celokupan sporazum koji se odnosi na Projekat na Datum potpisivanja i važeća su, obavezujuća i izvršna protiv trećih lica. Projektna dokumenta nisu izmenjena, raskinuta ili suspendovana bez prethodnog odobrenja Zajmodavca od datuma kada su predata Zajmodavcu i trenutno ne postoji spor u vezi sa validnošću Projektnih dokumenata.

10.11 Projektna odobrenja

Sva Projektna odobrenja dobijena su ili su izvršena i pravosnažna su i važeća i ne postoje okolnosti koje bi mogle rezultirati povlačenjem, ukidanjem, neobnavljanjem ili izmenama bilo kojih Projektnih odobrenja u celosti ili delimično.

10.12 Nabavka

Zajmoprimac: (i) je dobio primerak Relevantnih smernica za nabavke; i (ii) razume uslove Relevantnih smernica za nabavke, a posebno one

uslove koji se odnose na sve radnje koje Zajmodavac može preduzeti u slučaju kršenja Relevantnih smernica za nabavke.

Zajmoprimac je ugovorno vezan Relevantnim smernicama za nabavke kao da su takve Relevantne smernice za nabavke referencom uključene u ovaj Ugovor. Zajmoprimac potvrđuje da su nabavka, raspodela i izvršenje ugovora koji se odnose na sprovođenje projekta u skladu sa Relevantnim smernicama za nabavke.

Zajmoprimac je prihvatio sadržaj Izjave o integritetu AFD-a date u Prilogu 7 (*Izjava o integritetu AFD-a*) ovog Ugovora. Zahtevi definisani u Izjavi o integritetu AFD-a moraju formalno biti ispunjeni od strane bilo kog nosioca ugovora koji se sklapa u okviru ovog Projekta, i, prema tome, po potrebi, potrebno je da bude uključena u dokumentaciji koja prethodi nabavci.

10.13 Rangiranje po principu *pari passu*

Obaveze plaćanja po osnovu ovog Ugovora rangiraju se minimum *pari passu* sa potraživanjima svih drugih neobezbeđenih i nesubordinisanih poverilaca.

10.14 Poreklo sredstava, Koruptivne radnje, prevare i nelojalne prakse

Zajmoprimac izjavljuje i garantuje da:

- (i) Sva sredstva koja se koriste za finansiranje Projekta potiču iz sredstava ovog zajma i zajma Sufinansijera, u skladu sa Zakonom o budžetu Republike Srbije za 2021. godinu (Službeni glasnik Republike Srbije, br. 149/2020);
- (ii) Projekat (a posebno, pregovori, dodela i realizacija bilo kog ugovora koji se finansira u okviru Kredita) nije prouzrokovao Koruptivne radnje, prevare niti nelojalnu konkurenciju.

10.15 Nema materijalnih negativnih efekata

Zajmoprimac izjavljuje i garantuje da se nije desio niti je verovatno da će se desiti ni jedan događaj ili okolnost koja bi mogla imati Materijalno negativan efekat.

10.16 Nema imuniteta

Ako i u meri u kojoj Zajmoprimac može sada ili u budućnosti u bilo kojoj jurisdikciji zatražiti imunitet za sebe ili svoju imovinu i u meri u kojoj neka jurisdikcija garantuje imunitet Zajmoprimcu, Zajmoprimac neće imati pravo da zahteva za sebe ili za svoju imovinu imunitet od tužbe, izvršenja, zaplene ili drugog pravnog postupka u vezi sa ovim Ugovorom u najvećoj meri dozvoljenoj zakonima takve jurisdikcije.

Zajmoprimac se ne odriče bilo kakvog imuniteta u odnosu na bilo koje sadašnje ili buduće (i) „prostorije misije“ kako je definisano Bečkom konvencijom o diplomatskim odnosima, potpisanom 1961. godine, (ii) „konzularne prostorije“ kako je definisano Bečkom konvencijom o diplomatskim odnosima potpisanom 1963. godine (iii) imovina koja ne može biti predmet trgovanja, (iv) vojnih sredstava ili vojne imovine i zgrada, oružja i opreme namenjenih odbrani, državnoj i javnoj bezbednosti, (v) potraživanja čija je potražnja zabranjena zakonom, (vi) prirodnih resursa, predmeta za redovnu upotrebu, zemlje pored basena reka i vodenih postrojenja u javnom vlasništvu, zaštićenog prirodnog i kulturnog nasleđa u javnom vlasništvu, (vii) nepokretnosti u javnom

vlasništvu koja se delimično ili potpuno koristi od strane organa Republike Srbije, autonomnih pokrajina ili lokalnih samouprava u cilju obavljanja poslova, (viii) akcije i obveznice autonomnih pokrajina i lokalnih samouprava u kompanijama i javnim preduzećima, osim ako je nadežni organ pristao na uspostavljanje tereta na tim akcijama i obveznicama, (ix) pokretna i nepokretna imovina zdravstvenih institucija osim ako je hipoteka utvrđena na osnovu odluke Vlade (x) novčana sredstva i finansijski instrumenti određeni kao finansijski kolateral u skladu sa zakonom koji uređuje finansijsko obezbeđenje uključujući novčana sredstva i finansijske instrumente koji su založeni u skladu sa tim zakonom ili (xi) ostala imovina koja je izuzeta po osnovu zakona ili međunarodnih sporazuma.

11. OBAVEZE

Obaveze iz člana 11 (*Obaveze*) stupaju na snagu Datumom potpisivanja i ostaju pravosnažne i na snazi sve dokle god je bilo koji iznos ostao neizmiren, prema ovom Ugovoru.

11.1 Poštovanje Zakona, propisa i obaveza

Zajmoprimac ima obavezu da poštuje:

- (a) zakone i propise koji se odnose na njega i/ili na Projekat u svim aspektima, a posebno po pitanju relevantnih zakona o zaštiti životne sredine, bezbednosti i rada; i
- (b) sve svoje obaveze koje proističu iz Projektne dokumentacije.

11.2 Odobrenja

Zajmoprimac će bez odlaganja dobiti i poštovati sva neophodna Odobrenja i učiniće sve da oni ostaju pravosnažni i na snazi, koja se traže u skladu sa relevantnim zakonom i propisima kako bi se omogućilo ispunjenje obaveza prema ovom Ugovoru i Projektnoj dokumentaciji i kako bi se obezbedila zakonitost, validnost, sprovodivost i prihvatljivost dokaznog sredstva ovog Ugovora i sve Projektne dokumentacije.

11.3 Projektna dokumenta

Zajmoprimac će, preko Ministarstva građevinarstva, saobraćaja i infrastrukture (MGSI), Sufinansijeru u ime Zajmodavca za potrebe dobijanja saglasnosti ili informacija, zavisno od slučaja, obezbediti primerak bilo kog Projektnog dokumenta ili izmena i dopuna i neće vršiti nikakve (niti će se saglasiti) suštinske izmene i dopune bilo kog Projektnog dokumenta bez dobijanja prethodne saglasnosti Sufinansijera.

11.4 Implementacija i održavanje Projekta

Zajmoprimac će, preko MGSI:

- (i) implementirati Projekat u skladu sa opšte prihvaćenim principima sigurnosti i u skladu sa važećim tehničkim standardima; i
- (ii) održati Projektnu imovinu u skladu sa svim važećim zakonima i propisima u funkcionalnom i održavanom stanju, i koristiće tu imovinu u skladu sa njenom svrhom i svim relevantnim zakonima i propisima.

11.5 Nabavka

Po pitanju nabavki, Zajmoprimac će poštovati i sprovoditi sve relevantne Procedure nabavke prilikom dodele i realizacije ugovora sklopljenih u vezi sa Projektom.

Zajmoprimac će preduzeti sve neophodne mere i korake u cilju efikasne implementacije Primenjivih procedura nabavke.

Zajmoprimac, preko MGSi, se obavezuje da će:

- (i) podneti (a) ažurirane planove nabavke; i (b) ugovore za koje je potrebna prethodna revizija od strane Sufinansijera.
- (ii) Zajmodavcu obezbediti primerak izveštaja o evaluaciji u slučaju ugovora za koje je obavezna prethodna revizija, (uključujući i izveštaj o prekvalifikaciji i izveštaj o užem izboru kandidata, ukoliko je primenjivo) istovremeno kada se podnosi i Sufinansijeru. Ukoliko ponuđač ne ispunjava zahteve AFD-a koji se odnose na finansijsku podobnost, Zajmodavac će bez odlaganja informisati Sufinansijera i Zajmoprimca. Sufinansijer i Zajmodavac će nakon toga konsultovati Zajmoprimca kako bi se utvrdio adekvatan pravac delovanja;
- (iii) U slučaju ugovora za koje je potrebna naknadna revizija, uključiti u projektni zadatak za reviziju iz člana 3.4.3 (h) (*Kontrola – Revizija*) analizu kontrola i operativnih procedura Zajmoprimca koje se odnose na poštovanje zahteva AFD-a po pitanju finansijske podobnosti u smislu Liste finansijskih sankcija;
- (iv) Čuvati sva dokumenta koji se odnose na ugovore koji su predmet naknadne revizije tokom projektne implementacije i do dve godine nakon Datuma završetka;
- (v) U slučaju ugovora koji podležu međunarodnom postupku nabavke, objaviti javni poziv na internet stranici <http://afd.dgmarket.com>;

Pored Relevantnih procedura nabavke, učiniće da Izjava o integritetu AFD-a data u Prilogu 7 (*Izjava o integritetu AFD-a*), bude obavezujući dokument za sve Izvođače uključene u nekonkurentne postupke nabavki.

11.6 Odgovornost u oblasti životne sredine i socijalnih pitanja

11.6.1 Implementacija mera iz oblasti životne sredine i socijalnih pitanja

U cilju promovisanja održivog razvoja, Strane su saglasne da je neophodno promovisati poštovanje međunarodno priznatih standarda u oblasti životne sredine i rada, uključujući i fundamentalne konvencije Međunarodne organizacije rada ("**MOR**") i međunarodne zakone i propise koji se odnose na životnu sredinu, a koji su primenjivi u jurisdikciji Zajmoprimac. U tu svrhu, Zajmoprimac će:

po pitanju svojih poslovnih aktivnosti:

- (a) poštovati međunarodne standarde koji se odnose na zaštitu životne sredine, kao i zakone o radu, a posebno fundamentalne konvencije MOR-a i međunarodne konvencije o životnoj sredini, u skladu sa primenjivim zakonima i propisima zemlje u kojoj se Projekat realizuje.

po pitanju Projekta:

- (b) uključiti u ugovore o nabavci i, u zavisnosti od slučaja, u tendersku dokumentaciju, klauzulu prema kojoj su ugovorne strane saglasne da će poštovati takve standarde u skladu sa relevantnim zakonima i propisima zemlje u kojoj se Projekat realizuje, kao i da će obezbediti da njihovi podugovarači (ukoliko ih ima) budu saglasni sa istim. Zajmodavac će imati prava da od Zajmoprimca traži da mu dostavi izveštaj o uslovima implementacije Projekta po pitanju životne sredine i socijalnih pitanja;
- (c) uspostaviti adekvatne mere ublažavanja specifične za Projekat, kao što je definisano u kontekstu politike upravljanja rizikom po životnu sredinu i socijalna pitanja Projekta i opisanim u ESCP dokumentu, koji se odnosi na Sporazum o zajmu sa IBRD;
- (d) zahtevati da Izvođači postavljeni za potrebe implementacije Projekta, primenjuju mere ublažavanja definisane u gore navedenom stavu (c) i obezbediti da njihovi podizvođači (ukoliko ih ima) poštuju sve takve mere i preuzmu sve adekvatne korake u slučaju propusta u uspostavljanju takvih mera ublažavanja; i
- (e) dostaviti Zajmodavcu preko Sufinansijera godišnje izveštaje o praćenju po pitanju ESCP-a.

11.6.2 Upravljanje žalbama iz oblasti životne sredine i socijalnih pitanja (ES)

- (a) Zajmoprimac potvrđuje (i) da je primio primerak Pravilnika o mehanizmu upravljanja žalbama koje se odnose na životnu sredinu i socijalna pitanja i saglasan je sa njegovim odredbama, a posebno po pitanju mera koje je potrebno da Zajmodavac preuzme u slučaju da treća strana podnese žalbu; i (ii) da je saglasan da Pravilnik o mehanizmu upravljanja žalbama koje se odnose na životnu sredinu i socijalna pitanja ima istu ugovornu obavezujuću prirodu između Zajmoprimca i Zajmodavca, kao i Ugovor.
- (b) Zajmoprimac izričito ovlašćuje Zajmodavca da ekspertima obelodani (kao što je definisano u Pravilniku o mehanizmu upravljanja žalbama koje se odnose na životnu sredinu i socijalna pitanja), kao i stranama uključenim u reviziju usklađenosti i/ili postupak pomirenja, Projektna dokumenta koja se odnose na životnu sredinu i socijalna pitanja neophodna za rešavanje žalbi koje se odnose na životnu sredinu i socijalna pitanja.

11.7 Dodatno finansiranje

Zajmoprimac neće unositi izmene i dopune, niti menjati Plan finansiranja bez prethodnog pisanog odobrenja Zajmodavca i finansiraće i sve dodatne troškove koji nisu anticipirani u Planu finansiranja pod uslovima koji će osigurati da će Kredit biti otplaćen.

11.8 Rangiranje po principu *pari passu*

Zajmoprimac se obavezuje (i) da će obezbediti da se njegove obaveze po osnovu ovog Ugovora o kreditu rangiraju najmanje *pari passu* sa svim ostalim sadašnjim i budućim neobezbeđenim i nepodređenim obavezama plaćanja; (ii) da neće obezbediti status prioritnog duga ili garancije bilo kom drugom Zajmodavcu, osim ako su isto rangiranje ili

garancije obezbeđeni od strane Zajmoprimca u korist Zajmodavca, ukoliko tako zahteva Zajmodavac.

11.9 Namenski račun

Zajmoprimac će otvoriti, održavati i finansirati Namenski račun, u skladu sa odredbama i uslovima iz ovog Ugovora.

11.10 Kontrole

Zajmoprimac ovim ovlašćuje Zajmodavca i njegove predstavnike da sprovode kontrole, sa ciljem procene implementacije i funkcionisanja Projekta, kao i uticaja i postignuća ciljeva Projekta.

Zajmoprimac će sarađivati i pružiti svu razumnu pomoć i informacije Zajmodavcu i njegovim predstavnicima tokom sprovođenja kontrola, čije će vreme održavanja i format utvrditi Zajmodavac, nakon obavljenih konsultacija sa Zajmoprimcem.

Zajmoprimac će zadržati i staviti Zajmodavcu na raspolaganje za potrebe kontrole sva dokumenta koja se odnose na Dozvoljene rashode za period od deset (10) godina od datuma poslednjeg Povlačenja sredstava po Kreditu.

11.11 Evaluacija projekta

Zajmoprimac je saglasan da Zajmodavac može da sprovede ili obezbedi da treća strana u njegovo ime sprovede evaluaciju Projekta. Saznanja dobijena tom evaluacijom koristiće se za izradu rezimea koji će sadržati Projektne informacije, kao što su: ukupan iznos i trajanje finansiranja, ciljevi Projekta, očekivani i postignuti kvantifikovani rezultati Projekta, ocena relevantnosti, uspešnosti, uticaja i izvodljivosti/održivosti Projekta, glavni zaključci i preporuke.

Glavi cilj evaluacije je definisanje kredibilnog i nezavisnog suda o ključnim pitanjima relevantnosti, implementacije (efikasnosti) i rezultata (uspešnosti, efekata i održivosti).

Evaluatori će morati da uzmu u obzir i izbalansiraju različita mišljenja koja mogu biti iskazana i sprovesti nepristrasnu evaluaciju.

Zajmoprimac će biti uključen, u što većoj mogućoj meri, u evaluaciju od izrade nacrtu Projektne zadatka do isporuke finalnog izveštaja.

Zajmoprimac je saglasan da će objaviti rezime, i to posebno na veb stranici Zajmodavca.

11.12 Implementacija Projekta

Zajmoprimac:

- (i) će obezbediti da svako lice, grupa ili subjekat koji učestvuju u implementaciji Projekta nije na Spisku finansijskih sankcija (posebno uključujući borbu protiv finansiranja terorizma); i
- (ii) neće finansirati bilo koju nabavku ili sektore koji su pod embargom Ujedinjenih nacija, Evropske unije ili Francuske.

11.13 Poreklo sredstava, bez Koruptivnih radnji, prevara i nelojalne konkurencije

Zajmoprimac se obavezuje da će:

- (i) osigurati da sredstva, osim onih koja potiču iz Zemlje porekla, uložena u Projekat, neće biti nezakonitog porekla;

- (ii) osigurati da Projekat (posebno tokom pregovora, stupanja na snagu i realizacije ugovora finansiranih kreditnim sredstvima) neće dovesti do koruptivne radnje, prevare ili nelojalne konkurencije;
- (iii) čim dođe do saznanja o sumnji o bilo kojoj koruptivnoj radnji, prevari ili nelojalnoj konkurenciji, promptno će obavestiti Zajmodavca;
- (iv) u slučaju u gore navedenom stavu (iii), ili na zahtev Zajmodavca, ukoliko Zajmodavac sumnja da je došlo do radnje ili prakse navedene u stavu (iii), preduzeti sve neophodne mere da ispravi situaciju na način koji je zadovoljavajući za Zajmodavca i u vremenskom roku koji Zajmodavac utvrdi; i
- (v) promptno obavestiti Zajmodavca, ukoliko ima saznanja o informacijama zbog kojih ima sumnji koji se odnose na Nezakonito poreklo bilo kojih sredstava uloženi u Projekat.

12. OBAVEZE INFORMISANJA

Obaveze iz člana 12 (*Obaveze informisanja*) stupaju na snagu na Datum potpisivanja i ostaju pravosnažne i važeće sve dokle god je bilo koji iznos ostao neizmiren, prema ovom Ugovoru.

12.1 Finansijske informacije

Zajmoprimac će Zajmodavcu dostaviti sve informacije koje Zajmodavac može razumno zahtevati u vezi sa stranim i domaćim dugom Zajmoprimca, kao i stanju bilo kog garantovanog kredita.

12.2 Izveštaj o napretku

Tokom implementacije Projekta, Zajmoprimac će Zajmodavcu preko Sufinansijera dostavljati izveštaje o napretku Projekta, u formi i sadržini kako je definisano Projektnim operativnim priručnikom.

12.3 Sufinansiranje

Zajmoprimac će bez odlaganja informisati Zajmodavca o bilo kom otkazivanju (u celosti ili delimičnog) ili bilo kojoj prevremenoj otplati od strane Sufinansijera.

12.4 Informacije - razno

Zajmoprimac će Zajmodavcu dostaviti (i Sufinansijeru u smislu stavova (b) - (c)):

- (a) bez odlaganja, nakon što dobije saznanje o tome, detalje bilo kog događaja ili okolnosti koje jesu ili se mogu smatrati Slučajem neizvršenja obaveza ili koje imaju ili bi mogle imati Materijalne negativne posledice, prirodu takvog događaja i sve radnje preuzete ili koje će biti preuzete kako bi se to ispravilo (ako je primenjivo);
- (b) bez odlaganja, nakon što dobije saznanje o tome, detaljne informacije u vezi sa bilo kakvim incidentom ili nezgodom direktno povezanom sa Projektnom implementacijom, koja bi mogla imati značajan uticaj na Projektnu lokaciju, uslove rada njegovih zaposlenih ili zaposlenih kod Izvođača, prirodu incidenta ili nezgode, zajedno sa detaljnim informacijama o svim radnjama

- preduzetim ili predloženim, ukoliko je primenjivo od strane Zajmoprimca, kako bi se to ispravilo;
- (c) bez odlaganja, detaljne informacije o bilo kojoj odluci ili događaju koji bi mogao uticati na organizaciju, realizaciju ili funkcionisanje Projekta;
 - (d) bez odlaganja, a u svakom slučaju u roku od pet (5) Radnih dana nakon što dobije saznanje o tome, detaljne informacije o obaveštenju o bilo kakvom slučaju neizvršenja obaveza, raskidu ili materijalnoj tužbi protiv njega prema Projektnoj dokumentaciji ili koji utiču na Projekat, zajedno sa detaljnim informacijama o svim radnjama preduzetim ili predloženim, ukoliko je primenjivo od strane Zajmoprimca, kako bi se to ispravilo;
 - (e) tokom realizacije usluga (uključujući ali ne ograničavajući se na usluge koje se odnose na studije i praćenje, tamo gde Projekat podrazumeva obezbeđivanje takvih usluga), privremene i konačne izveštaje koje pripremi bilo koji pružalac usluga, i nakon potpunog završetka tih usluga jedan sveobuhvatni izveštaj o realizaciji;
 - (f) bez odlaganja, svaku dodatnu informaciju vezanu za finansijsko stanje, imovinu, funkcionisanje ili bilo koji dokument ili drugu komunikaciju koju je dobio ili prosledio u skladu sa Projektnim dokumentom a koju Zajmodavac može razumno da traži.

13. SLUČAJ NEIZVRŠENJA OBAVEZA

13.1 Slučaj neizvršenja obaveza

Svaki od događaja ili okolnosti koji su dati u ovom članu 13.1 (*Slučaj neizvršenja obaveza*) predstavlja Slučaj neizvršenja obaveza.

(a) Neplaćanje

Zajmoprimac ne izvršava plaćanje iznosa na datum dospeća koji je plativ u skladu sa ovim Ugovorom. Ipak, ne dovodeći u pitanje član 4.3 (*Kašnjenje u plaćanju i zatezna kamata*), neće se smatrati da je došlo do Neplaćanja u skladu sa ovim stavom (a) ukoliko Zajmoprimac izvrši dato plaćanje u roku od pet (5) Radnih dana od datuma dospeća.

(b) Projektna dokumenta

Svaki projektni dokument, ili bilo koje pravo ili obaveza u njemu definisana, prestaje da bude pravosnažan i validan i podleže obaveštenju o prestanku ili se osporava njegova validnost, zakonitost ili izvršnost.

Neće se smatrati da je došlo do Slučaja neizvršenja obaveza u skladu sa stavom (b) ukoliko (i) se osporavanje ili obaveštenje o raskidu povuku u roku od trideset (30) kalendarskih dana nakon datuma kada je Zajmodavac informisao Zajmoprimca o tom osporavanju ili obaveštenju ili je Zajmoprimac dobio saznanje o takvom osporavanju ili obaveštenju; i (ii), prema mišljenju Zajmodavca i Sufinansijera, takav spor ili zahtev nisu imali Materijalno negativan efekat tokom tog perioda od trideset (30) dana.

(c) Obaveze

Zajmoprimac se ne pridržava uslova iz ovog Ugovora, uključujući ali ne ograničavajući se na obaveze koje je preuzeo u skladu sa članom 11 (*Obaveze*) i članom 12 (*Obaveze Informisanja*).

1. Osim obaveza preuzetih u skladu sa članom 11.6 (*Obaveze koje se odnose na životnu sredinu i socijalna pitanja*), članom 11.12 (*Implementacija Projekta*) i 11.13 (*Poreklo sredstava, bez Koruptivnih radnji, prevara i nelojalne konkurencije*) za koje nije dozvoljen grejs period, neće doći do Slučaja neizvršenja obaveza prema ovom stavu (c) ukoliko neizvršenje može da se reši, i rešeno je u roku od pet (5) Radnih dana od ranijeg od sledećih događaja (A) datuma obaveštenja o neizvršenju obaveza od strane Zajmodavca prosleđena Zajmoprimcu; i (B) Zajmoprimac je postao svestan prekršaja, ili u roku koji je Zajmodavac definisao u slučaju navedenom u tački (iv) člana 11.13 (*Poreklo sredstava, bez Koruptivnih radnji, prevara i nelojalne konkurencije*).

(d) Netačne izjave

Ako bilo koja tvrdnja ili izjava data ili za koju se smatra da je data od strane Zajmoprimca u Ugovoru, uključujući i član 10 (*Izjave i garancije*), ili drugom dokumentu koji dostavi Zajmoprimac ili u njegovo ime po osnovu ili u vezi sa Ugovorom, jeste ili se dokaže da je bila netačna ili obmanjujuća po bilo kom materijalnom aspektu kada je data ili se smatra da je data.

(e) Zajednička odgovornost kod Neizvršenja obaveza

(i) U skladu sa stavom (iii), svaki Finansijski dug Zajmoprimca koji nije plaćen po dospeću ili, ako je primenjivo, tokom grejs perioda predviđenog u skladu sa relevantnom dokumentacijom.

(ii) Poverilac je otkazao ili suspendovao svoju obavezu prema Zajmoprimcu, u skladu sa bilo kojim Finansijskim zaduženjem ili je proglasio Finansijsko zaduženje dospelim i plativim pre određenog roka dospeća, ili je tražio prevremenu otplatu Finansijskog zaduženja u celosti, a u svakom slučaju kao rezultat slučaja neizvršenja obaveza ili bilo koje odredbe koja ima sličan efekat (kako god opisano), u skladu sa relevantnim dokumentima.

(iii) Neizvršenje obaveza neće nastupiti u skladu sa ovim članom 13.1 (e) ukoliko relevantni iznos Finansijskog duga ili obaveza za finansijski dug iz gore navedenih stavova (i) i (ii) ne premašuje iznos od trideset miliona evra (30.000.000 evra) (ili njegovu protivvrednost u bilo kojoj valuti ili valutama).

(f) Nezakonitost

Ako jeste ili postane nezakonito da Zajmoprimac izvršava svoje obaveze po osnovu ovog Ugovora.

Ako bilo koja obaveza ili obaveze Zajmoprimca po osnovu ovog Ugovora nisu ili prestaju da budu zakonite, validne, obavezujuće ili izvršne i prestanak pojedinačno ili kumulativno materijalno i negativno utiče na interese Zajmodavaca prema ovom Ugovoru.

(g) Materijalne negativne promene

- Došlo je ili se može očekivati da će doći do bilo koje okolnosti (uključujući i promenu političke situacije u zemlji Zajmoprimca) ili bilo koje mere, koja bi mogla, prema mišljenju Zajmodavca da ima Materijalni negativni efekat.
- (h) Povlačenje ili suspenzija Projekta
Došlo je do sledećih događaja:
- (i) Projektna implementacija je suspendovana ili odložena za period koji je duži od šest (6) meseci; ili
 - (ii) Projekat nije u potpunosti završen do Roka za korišćenje sredstava; ili
 - (iii) Zajmoprimac se povlači ili prekida svoje učešće u Projektu.
- (i) Odobrenja
Sva odobrenja koja su potrebna Zajmoprimcu kako bi izvršio ili ispunio svoje obaveze prema ovom Ugovoru, ili druge materijalne obaveze u skladu sa bilo kojim Projektnim dokumentom, ili potrebnim tokom redovnog toka Projekta se ne dobiju u predviđenom roku ili su otkazana ili postaju nevaljane ili na drugi način prestaju da budu pravosnažna i važeća.
- (j) Presude, rešenja ili odluke koje imaju Materijalno negativan efekat
Došlo je ili se može očekivati da dođe do bilo koje presude, arbitražne odluke ili administrativne odluke koja utiče na Zajmoprimca i koje ima ili se osnovano može očekivati da ima, prema mišljenju Zajmodavca Materijalno negativan efekat.
- (k) Suspenzija slobodne konvertibilnosti i slobodnog transfera
Osporava se slobodna konvertibilnost i slobodni transfer bilo kog iznosa koji Zajmoprimac po ovom Ugovoru duguje, ili bilo kojih drugih sredstava koje je Zajmodavac obezbedio Zajmoprimcu ili bilo kom drugom Zajmoprimcu u jurisdikciji Zajmoprimca.
Svaki zakon o deviznom poslovanju koji se menja, donosi ili usvaja ili je verovatno da će se menjati, donositi ili usvajati u Republici Srbiji koji (prema razumnom mišljenju Zajmodavac): (i) ima ili se može očekivati da će imati uticaja u smislu materijalne zabrane, ograničavanja ili odlaganja plaćanja koje Zajmoprimac treba da izvrši u skladu sa uslovima definisanim ovim Ugovorom; ili (ii) materijalno negativno utiče na interese Zajmodavaca, prema ili u skladu sa ovim Ugovorom.

13.2 Ubrzanje

U bilo kom trenutku nakon nastanka Slučaja neizvršenja obaveze koji traje, Zajmodavac može bez dostavljanja bilo kakvog zvaničnog zahteva ili pokretanja bilo kakvog sudskog ili vansudskog postupka, dostavljanjem obaveštenja Zajmoprimcu:

- (a) Otkazati Raspoloživi kredit; i/ili
- (b) proglasiti da će celokupni ili deo Kredita, zajedno sa obračunatom kamatom, i svim drugim iznosima obračunatim ili neizmirenim po osnovu ovog Ugovora, biti bez odlaganja dospeli i plativi.

Ne dovodeći u pitanje gore navedeno, u slučaju Neizvršenja obaveza definisanih članom 13.1 (*Slučaj neizvršenja obaveza*), Zajmodavac zadržava pravo da, nakon dostavljanja pisanog obaveštenja Zajmoprimcu, (i) suspenduje ili odloži Povlačenje sredstava po Kreditu; i/ili (ii) suspenduje finalizaciju svih sporazuma koji se odnose na druge moguće finansijske ponude o kojima je Zajmodavac obavestio Zajmoprimca; i/ili (iii) suspenduje ili odloži bilo koje povlačenje sredstava po bilo kom ugovoru o kreditu sklopljenom između Zajmoprimca i Zajmodavca.

Ukoliko je bilo koje povlačenje sredstava odloženo ili suspendovano od strane Sufinansijera prema sporazumu sklopljenom između tog Sufinansijera i Zajmoprimca, Zajmodavac zadržava pravo da odloži ili suspenduje Povlačenje sredstava po Kreditu.

13.3 Obaveštenje o Slučaju neizvršenja obaveza

- U skladu sa članom 12.4 (*Informacije*), Zajmoprimac će bez odlaganja obavestiti Zajmodavca nakon što sazna o bilo kom događaju koji jeste ili bi mogao predstavljati Slučaj neizvršenja obaveza i obavestiti Zajmodavca o svim merama koje je Zajmoprimac razmotrio kako bi rešio problem.

14. ADMINISTRACIJA KREDITA

14.1 Plaćanja

Sve isplate koje je Zajmodavac primio po ovom Ugovoru koristiće se za plaćanje troškova, naknada, kamata, iznosa glavnice ili bilo koje druge sume dospеле na osnovu ovog Ugovora, sledećim redosledom:

- 1) jednokratni troškovi i rashodi;
- 2) naknade;
- 3) kamate za kašnjenje u plaćanju i zatezna kamata;
- 4) obračunate kamate;
- 5) otplata glavnice.

Sve uplate primljene od Zajmoprimca primenjivaće se prvo na ili za isplatu bilo kojih iznosa koji dospevaju i koji se plaćaju po Kreditu ili po drugim zajmovima koje Zajmodavac odobrava Zajmoprimcu, ako je u interesu Zajmodavca da ove iznose primeni na takve druge zajmove, po gore navedenom redosledu.

14.2 Poravnanje

Bez prethodnog odobrenja Zajmoprimca, Zajmodavac može u bilo kom trenutku poravnati dospеле i plative obaveze koje Zajmoprimac duguje za bilo koji iznos Zajmodavcu ili bilo koje dospеле i plative obaveze koje Zajmodavac duguje Zajmoprimcu. Ako su obaveze u različitim valutama, Zajmodavac može da izvrši konverziju bilo koje obaveze po važećem deviznom kursu u svrhu poravnanja.

Sve isplate koje je Zajmoprimac izvršio u skladu sa Ugovorom, obračunavaju se i izvršavaju bez kompenzacije. Zajmoprimcu je zabranjeno bilo kakvo poravnanje.

14.3 Radni dani

Ako uplata dospeva na dan koji nije Radni dan, datum dospeća za tu uplatu biće sledeći radni dan ako je sledeći Radni dan u istom kalendarskom mesecu ili prethodni radni dan ako sledeći Radni dan nije dan u istom kalendarskom mesecu.

Tokom bilo kog produžetka roka dospeća za plaćanje bilo koje glavnice ili Neplaćene sume po osnovu ovog Ugovora, kamata je plativa na taj iznos tokom perioda produženja po stopi plativoj na prvobitni Datum dospeća.

14.4 Valuta plaćanja

Valuta svakog iznosa koji se plaća po ovom Ugovoru je evro, osim kako je predviđeno u članu 14.6 (*Mesto plaćanja*).

14.5 Konvencija o brojanju dana

Svaka kamata, naknada ili trošak koji nastanu prema ovom Ugovoru izračunavaće se na osnovu stvarnog broja proteklih dana i godine od trista šezdeset (360) dana u skladu sa evropskom praksom međubankarskog tržišta.

14.6 Mesto plaćanja

- (a) Sva sredstva koja će Zajmodavac prebaciti Zajmoprimcu u okviru Kredita biće uplaćena na bankovni račun koji je u tu svrhu posebno odredio Zajmoprimac i koji je naveden u Obaveštenju o isplati, koje je Sufinansijer podneo Zajmodavcu, pod uslovom da je Zajmodavac dao prethodnu saglasnost za odabranu banku.
- (b) Svaka uplata koju će izvršiti Zajmoprimac Zajmodavcu, biće uplaćena na datum dospeća najkasnije do 11:00 časova (po pariskom vremenu) na sledeći bankovni račun:
- RIB Code: 30001 00064 00000040235 03
- IBAN Code: FR76 3000 1000 6400 0000 4023 503
- Banque de France SWIFT code (BIC): BDFEFRPPCCT
- koji je Zajmodavac otvorio kod Banque de France (sedište / glavna filijala) u Parizu ili bilo koji drugi račun koji je Zajmodavac prijavio Zajmoprimcu.
- (c) Zajmoprimac će zatražiti od banke odgovorne za prenos bilo kakvih iznosa Zajmodavcu da pruži sledeće informacije u bilo kojoj poruci elektronskog transfera na sveobuhvatan način i po redosledu navedenom u nastavku:
- Nalogodavac: ime adresa i broj bankovnog računa
 - Banka nalogodavca: ime i adresa
 - Napomena: ime Zajmoprimca, naziv Projekta, delovodni broj Ugovora
- (d) Sve isplate koje vrši Zajmoprimac moraju biti u skladu sa ovim članom 14.6 (*Mesto plaćanja*) kako bi se smatralo da su relevantne obaveze plaćanja u potpunosti izvršene.

14.7 Prekid rada platnog sistema

Ako Zajmodavac utvrdi (po svom nahođenju) da je došlo do Prekida rada platnog sistema ili Zajmoprimac obavesti Zajmodavca da se dogodio Prekid rada platnog sistema, Zajmodavac:

- (a) može i, ako to zatraži Zajmoprimac, stupiti u razgovore sa Zajmoprimcem s ciljem dogovora o bilo kakvim promenama u radu i upravljanju Kreditom koje Zajmodavac smatra potrebnim u datim okolnostima;
- (b) neće biti dužan da stupa u razgovore sa Zajmoprimcem u vezi sa bilo kojom promenom u gore pomenutom stavu (a) ako, prema njegovom mišljenju, to nije izvodljivo u datim okolnostima i, u svakom slučaju, nema obavezu da pristane na takve promene; i
- (c) neće biti odgovoran za bilo koji trošak, gubitak ili odgovornost koji nastanu kao rezultat njegovog preduzimanja ili propusta da preduzme bilo kakve radnje u skladu sa članom 14.7 (*Prekid rada platnog sistema*).

15. RAZNO

15.1 Jezik

Jezik ovog Ugovora je engleski. Ako se ovaj Ugovor prevede na drugi jezik, engleska verzija će imati prednost u slučaju bilo kog suprotstavljenog tumačenja ili u slučaju spora između Strana.

Sva obaveštenja ili dokumenta koji se daju u skladu sa ovim Ugovorom u vezi sa njim, biće na engleskom jeziku.

Zajmodavac može zahtevati da obaveštenje ili dokument koji se daje na osnovu ovog Ugovora ili koji je u vezi sa njim, a koji nije na engleskom, bude praćen overenim prevodom na engleski jezik, u kom slučaju će engleski prevod imati prednost, osim ako je dokument osnivački akt kompanije, pravni tekst ili drugi zvanični dokument.

15.2 Potvrde i odluke

U svim parnicama ili arbitražama koje proizlaze iz ovog Ugovora ili su u vezi sa njim, unosi na račune koje vodi Zajmodavac su *prima facie* dokazi o stvarima na koje se odnose.

Svaka potvrda ili odluka stope ili iznosa od strane Zajmodavca prema ovom Ugovora biće, u odsustvu očigledne greške, konačni dokazi o stvarima na koje se odnosi.

15.3 Parcijalna invalidnost

Ako u bilo kom trenutku neka od odredbi ovog Ugovora bude ili postane nezakonita, nevaljana ili nesprovodiva, neće ni na koji način uticati ili narušiti zakonitost i sprovodivost preostalih odredbi ovog Ugovora.

15.4 Bez odricanja

Propust ili kašnjenje u ostvarivanju bilo kog prava iz Ugovora od strane Zajmodavca neće delovati kao odricanje od tog prava.

Delimično vršenje bilo kog prava neće sprečiti dalje korišćenje takvog prava ili vršenje bilo kog drugog prava ili pravnog leka prema važećem zakonu.

Prava i pravni lekovi Zajmodavca prema ovom Ugovoru su kumulativni i ne isključuju nikakva prava i lekove prema važećem zakonu.

15.5 Ustupanje

Zajmoprimac ne može na bilo koji način ustupiti ili preneti sva ili neka od svojih prava i obaveza prema ovom Ugovoru bez prethodne pismene saglasnosti Zajmodavca.

Zajmodavac može dodeliti ili preneti bilo koje svoje pravo ili obavezu iz ovog Ugovora na bilo koju treću stranu i može sklopiti bilo koji ugovor o podučesću koji se odnosi na njega.

15.6 Pravno dejstvo

Prilozi koji su ovde dati, Smernice za nabavke i uvodne napomene čine sastavni deo ovog Ugovora i imaju isti pravni efekat.

15.7 Celokupan Ugovor

Od datuma potpisivanja, ovaj Ugovor predstavlja celokupni ugovor između ugovornih strana u vezi sa pitanjima koja su ovde izložena i nadomešćuje i zamenjuje sve prethodne dokumente, ugovore ili sporazume, koji su možda razmenjeni ili saopšteni u okviru pregovora u vezi sa ovim Sporazumom.

15.8 Izmene i dopune

Nijedan amandman na ovaj Ugovor ne može se izvršiti ako se strane izričito pismeno ne dogovore.

15.9 Poverljivost – obelodanjivanje informacija

- (a) Zajmoprimac neće otkriti sadržaj ovog Ugovora nijednoj trećoj strani bez prethodne saglasnosti Zajmodavca, osim:
 - (i) bilo kom licu kome Zajmoprimac ima obavezu obelodanjivanja prema bilo kom važećem zakonu, propisu ili sudskoj presudi; ili
- (b) Bez obzira na bilo koji postojeći sporazum o poverljivosti podataka, Zajmodavac može otkriti bilo kakve informacije ili dokumente u vezi sa Projektom: (i) svojim revizorima, stručnjacima, rejting agencijama, pravnim savetnicima ili nadzornim telima; (ii) bilo kom licu ili subjektu kome Zajmodavac može dodeliti ili preneti sva ili deo svojih prava ili obaveza prema Sporazumu; (iii) Sufinansijeru; bilo kom licu ili subjektu u cilju preduzimanja bilo kakvih zaštitnih mera ili očuvanja prava Zajmodavaca prema Ugovoru.
- (c) Pored toga, Zajmoprimac ovim izričito ovlašćuje Zajmodavac da komunicira i objavljuje na veb stranici Zajmodavca informacije koje se odnose na Projekat i njegovo finansiranje, kako je navedeno u Prilogu 6 (*Informacije koje je Zajmodavac izričito ovlašćen da obelodani na veb stranici Zajmodavca (a posebno na platformi otvorenih podataka).*

15.10 Ograničenja

Zastara bilo kog potraživanja po ovom Ugovoru biće deset (10) godina, osim svakog potraživanja kamate dospele po ovom Ugovoru.

15.11 Promenjene okolnosti

Svaka stranka ovim potvrđuje da se odredbe člana 1195 francuskog građanskog zakonika neće primenjivati na nju u pogledu njenih obaveza

prema Ugovoru i neće imati pravo da podnese bilo kakav zahtev prema članu 1195 francuskog građanskog zakonika.

16. OBAVEŠTENJA

16.1 U pisanoj formi i adrese

Svako obaveštenje, zahtev ili druga komunikacija koja se daje ili upućuje u skladu sa ovim Ugovorom ili je u vezi sa njim, daće se ili se vrši u pisanoj formi i, ukoliko nije drugačije naznačeno, može se poslati ili uputiti faksom ili pismom koje pošta šalje na adresu i broj relevantne Strane naveden u nastavku:

Za Zajmoprimca:

MINISTARSTVO FINANSIJA

Adresa: Kneza Miloša 20, 11000 Beograd

Telefon: (381-11) 3202-350

Faks: (381-11) 3618-961

E-mail: kabinet@mfin.gov.rs

N/R: gđin. Siniša Mali, ministar finansija

Za Zajmodavca:

AFD – REGIONALNA KANCELARIJA ZA ZAPADNI BALKAN

Adresa: Zmaj Jovina 11, 11000 Beograd, Republika Srbija

Telefon: (381-11) 7858 830

N/R: Direktor regionalne kancelarije za Zapadni Balkan

Primerak se šalje na:

AFD – SEDIŠTE U PARIZU

Adresa: 5, rue Roland Barthes – 75598 Paris Cedex 12, France

Telefon: + 33 1 53 44 31 31

N/R: Direktor Sektora za Evropu, Bliski Istok i Aziju

Ili na drugu adresu, broj faksa, sektor ili službenika o čemu će jedna Strana obavestiti drugu Stranu.

16.2 Isporuka

Bilo koje obaveštenje, zahtev ili saopštenje ili bilo koji dokument koji je Strana poslala drugoj ugovornoj Strani u vezi sa ovim Ugovorom, biće validno samo:

- (a) ako je faksom primljeno u čitljivom obliku; i
- (b) ako je pismo poslato putem pošte, kada je dostavljeno na tačnu adresu

i, ako je određeno lice ili odeljenje navedeno kao deo podataka o adresi predviđenih članom 16.1 (*U pisanoj formi i adrese*), ako je takvo obaveštenje, zahtev ili komunikacija upućeno toj osobi ili odeljenju.

16.3 Elektronska komunikacija

- (a) Svaka komunikacija koju jedna osoba uputi drugoj prema ovom Ugovoru ili u vezi sa njim može se izvršiti elektronskom poštom ili drugim elektronskim sredstvima ako se Strane:
 - (i) slažu da će ovo biti prihvaćeni oblik komunikacije, osim ako se ne dostavi obaveštenje o suprotnom;
 - (ii) međusobno se pismeno obavestiti o svojoj adresi elektronske pošte i/ili bilo kojim drugim informacijama potrebnim da omoguće slanje i primanje informacija tim sredstvima; i
 - (iii) obavestavaju jedni druge o svakoj promeni adrese ili bilo koje druge takve informacije koju su dostavili.
- (b) Svaka elektronska komunikacija izvršena između Strana biće validna samo kada bude primljena u čitljivom obliku.

17. **MERODAVNO PRAVO**

17.1 Merodavno pravo

Ovaj Ugovor uređuje francusko pravo.

17.2 Arbitraža

Bilo koji spor koji proizlazi iz ovog Ugovora ili je u vezi sa njim biće upućen na arbitražu i konačno rešen arbitražom prema Pravilima o mirenju i arbitraži Međunarodne privredne komore primenjivim na dan započinjanja arbitražnog postupka, od strane jednog ili više arbitara imenovanih u skladu sa takvim pravilima.

Sedište arbitraže je Pariz, a jezik arbitraže engleski.

Ova arbitražna klauzula će ostati pravosnažna i važeća ako se ovaj Ugovor proglasi nevažećim ili bude raskinut ili otkazan i nakon isteka ovog Ugovora. Ugovorne obaveze Strana po ovom Ugovoru ne obustavljaju se ako Strana pokrene pravni postupak protiv druge Strane.

Strane se izričito slažu da se potpisivanjem ovog Ugovora Zajmoprimac neopozivo odriče svih prava na imunitet u pogledu jurisdikcije ili izvršenja na koja bi se inače mogao pozvati.

Da bi se izbegla sumnja, ovo odricanje uključuje odricanje od imuniteta u smislu:

- (i) bilo koje parnice ili pravnog, sudskog ili arbitražnog postupka koji proizlazi iz ovog Sporazuma ili je u vezi sa njim;
- (ii) davanja bilo kakvih olakšica putem zabrane ili naloga za određeni učinak ili za oporavak imovine ili prihoda;
- (iii) svakog napora da se potvrdi, prepozna, sprovede ili izvrši bilo koja odluka, poravnanje, presuda, nalog za izvršenje ili, u *in rem* postupcima, bilo koji napor da se zaposedne, zadrži ili proda bilo koja njegova imovina i prihod koji proizlaze iz bilo koje arbitraže ili bilo kog pravnog, sudskog ili upravnog postupka.

Zajmoprimac se ne odriče bilo kakvog imuniteta u odnosu na bilo koje sadašnje ili buduće (i) „prostorije misije“ kako je definisano Bečkom konvencijom o diplomatskim odnosima, potpisanom 1961. godine, (ii) „konzularne prostorije“ kako je definisano Bečkom konvencijom o diplomatskim odnosima potpisanom 1963. godine (iii) imovina koja ne može biti predmet trgovanja, (iv) vojnih sredstava ili vojne imovine i zgrada, oružja i opreme namenjenih odbrani, državnoj i javnoj bezbednosti, (v) potraživanja čija je potražnja zabranjena zakonom, (vi) prirodnih resursa, predmeta za redovnu upotrebu, zemlje pored basena reka i vodenih postrojenja u javnom vlasništvu, zaštićenog prirodnog i kulturnog nasleđa u javnom vlasništvu, (vii) nepokretnosti u javnom vlasništvu koja se delimično ili potpuno koristi od strane organa Republike Srbije, autonomnih pokrajina ili lokalnih samouprava u cilju obavljanja poslova, (viii) akcije i obveznice autonomnih pokrajina i lokalnih samouprava u kompanijama i javnim preduzećima, osim ako je nadležni organ pristao na uspostavljanje tereta na tim akcijama i obveznicama, (ix) pokretna i nepokretna imovina zdravstvenih institucija osim ako je hipoteka utvrđena na osnovu odluke Vlade (x) novčana sredstva i finansijski instrumenti određeni kao finansijski kolateral u skladu sa zakonom koji uređuje finansijsko obezbeđenje uključujući novčana sredstva i finansijske instrumente koji su založeni u skladu sa tim zakonom ili (xi) ostala imovina koja je izuzeta po osnovu zakona ili međunarodnih sporazuma.

17.3 Uručenje

Ne dovodeći u pitanje bilo koji važeći zakon, za potrebe dostavljanja sudskih i vansudskih dokumenata vezanih za bilo koju gore pomenutu radnju ili postupak, Zajmoprimac neopozivo bira svoju naznačenu kancelariju na datum ovog Ugovora na adresi definisanoj u članu 16 (*Obaveštenja*) za potrebe uručenja i Zajmodavac bira adresu “AFD PARIS HEAD OFFICE” definisanu u članu 16 (*Obaveštenja*) za potrebe uručenja.

18. **TRAJANJE**

Ovaj Ugovor stupa na snagu na Datum efektivnosti i ostaje na snazi sve dok je bilo koji iznos neizmiren prema ovom Ugovoru.

Ne dovodeći u pitanje gore navedeno, obaveze prema članu 12.4(e) (*Informacije - razno*) i 15.9 (*Poverljivost – Obelodanjivanje informacija*) opstaju i ostaju na snazi i dejstvu tokom perioda od pet godina nakon poslednjeg Datuma plaćanja; odredbe člana 11.6.2 (*Upravljanje žalbama iz oblasti životne sredine i socijalnih pitanja (ES)*) ostaće na snazi sve dok se bilo koja žalba podneta u skladu sa Poslovníkom o radu Mehanizma za upravljanje žalbama ES i dalje obrađuje ili prati.

Izvršen u tri (3) originala, jedan (1) za Zamodavca i dva (2) za Zajmoprimca, u Beogradu (Republika Srbija), dana 10. maj 2021. godine.

ZAJMOPRIMAC

REPUBLIKA SRBIJA

koga predstavlja:

Ime: Njegova Ekselencija g-din Siniša Mali
Funkcija: Ministar finansija

ZAJMODAVAC

FRANCUSKA AGENCIJA ZA RAZVOJ

koga predstavlja:

Ime: G-đa Cécile Couprie
Funkcija: Regionalni direktor za Evroaziju

Supotpisnik, Njegova Ekselencija g-din Jean-Louis Falconi, Ambasador Francuske

PRILOG 1A - DEFINICIJE

Delo korupcije	<p>Označava bilo koje od sledećih navedenih dela:</p> <p>(a) čin obećanja, nuđenja ili davanja, direktno ili indirektno, Javnom službeniku ili bilo kojoj osobi koja rukovodi ili radi, u bilo kom svojstvu, za subjekt privatnog sektora, neprimerenu prednost bilo koje prirode za samu relevantnu osobu ili za drugo lice ili subjekt, kako bi se to lice ponašalo ili se uzdržalo od postupanja kršeći zakonske, ugovorne ili profesionalne obaveze, time utičući na njene ili njegove radnje ili radnje druge osobe ili subjekta; ili</p> <p>(b) akt Javnog službenika ili bilo kog lica koje rukovodi ili radi u bilo kom svojstvu za subjekat privatnog sektora, i traži ili prihvata, direktno ili indirektno, neprimerenu prednost bilo koje prirode, za sebe ili drugo lice ili subjekat, kako bi ovo lice postupalo ili se uzdržavalo od postupanja kršeći zakonske, ugovorne ili profesionalne obaveze, time utičući na njene ili njegove radnje ili radnje druge osobe ili subjekta.</p>
Avansno plaćanje	ima značenje dato u članu 3.4 (<i>Metode isplate</i>)
Izjava o integritetu AFD-a	Označava izjavu koju potpisuju svi Izvođači, kao što se navodi u Prilogu 7 (<i>Izjava o integritetu AFD-a</i>), i čiji sadržaj može biti s vremena na vreme ažuriran od strane Zajmodavca.
Ugovor	Označava ovaj ugovor o kreditnom aranžmanu, uključujući i uvodne napomene, Priloge, i, ako je primenjivo, sve izmene i dopune izvršene u pisanoj formi.
Nelojalne prakse	<p>označavaju:</p> <p>(a) bilo koje usaglašene ili implicirane radnje čiji je cilj i/ili efekat da ometaju, ograniče ili naruše fer konkurenciju na tržištu, uključujući ali ne ograničavajući se na sledeće: (i) ograničavanje pristupa tržištu ili slobodnog vršenja konkurencije od strane drugih kompanija; (ii) sprečavanje slobodnog formiranja cena na tržištu veštačkim favorizovanjem povećanja ili smanjenja takvih cena; (iii) ograničavanje ili kontrolu bilo koje proizvodnje, tržišta, investicija ili tehničkog napretka; ili (iv) podelu tržišta ili izvora snabdevanja;</p>

	<p>(b) svaku zloupotrebu dominantnog položaja kompanije ili grupe kompanija na domaćem tržištu ili na njegovom značajnom delu; ili</p> <p>(c) bilo koju ponudu ili predatorske cene čiji je cilj/efekat eliminisanje sa tržišta ili sprečavanje preduzeća ili jednog od njegovih proizvoda da pristupe tržištu.</p>
Primenjive smernice o nabavkama	Označavaju ove politike, smernice i procedure o nabavkama, koje se navode u Sporazumu o kreditu sa IBRD-om.
Ovlašćenje(a)	Označava svako ovlašćenje, saglasnost, odobrenje, rešenje, dozvolu, licencu, izuzeće, prijavu, overu ili registraciju, ili bilo koje izuzeće u vezi s tim, dobijeno ili obezbeđeno od strane vlasti, bez obzira da li je dobijeno aktom ili se smatra datim ako se ne dobije odgovor u određenom roku, kao i svako odobrenje i saglasnost poverioca Zajmoprimca.
Organ(i)	Označava svaki državni ili nadležni organ, sektor ili komisiju, koja vrši javna ovlašćenja, ili bilo koji administrativni, sudski organ ili Državu, ili bilo koji državni, administrativni, poreski ili sudski organ.
Period raspoloživosti	Označava period od Datuma potpisivanja, uključujući i taj dan do Krajnjeg roka za povlačenje sredstava.
Raspoloživi kredit	<p>Označava, u bilo kom trenutku, maksimalni iznos glavnice naveden u članu 2.1 (<i>Kredit</i>) umanjen za:</p> <p>(i) ukupni iznos sredstava koje je Zajmoprimac povukao;</p> <p>(ii) iznos svakog Povlačenja sredstava koje treba izvršiti na osnovu bilo kog tekućeg Zahteva za povlačenje sredstava; i</p> <p>(iii) bilo koji deo Kredita koji je otkazan u skladu sa članom 8.3 (<i>Otkazivanje od strane Zajmoprimca</i>) i/ili 8.4 (<i>Otkazivanje od strane Zajmodavca</i>).</p>
Radni dan	dan (osim subote ili nedelje) kada su banke u Parizu otvorene tokom celog radnog dana za opšte poslove, a to je TARGET dan u slučaju da Povlačenje sredstava treba da bude obavljeno tog dana.
Overen	označava svaki primerak, fotokopiju ili drugu kopiju bilo kog originalnog dokumenta, overenu od strane propisno ovlašćenog lica čime se potvrđuje da primerak,

	fotokopija ili druga kopiju odgovara originalnom dokumentu.
Sufinansijer	označava Međunarodnu banku za obnovu i razvoj (IBRD).
Sufinansiranje	označava kredit koji je obezbedio Sufinansijer u maksimalnom iznosu od pedeset jedan milion evra (EUR 51.000.000) u cilju finansiranja dela Projekta.
Ugovor o sufinansiranju	označava ugovor koji će sklopiti Zajmodavac i Sufinansijer, i definiše odredbe i uslove pod kojim će, između ostalog, Zajmodavac i Sufinansijer sufinansirati Projekat i broj aktivnosti nadzora koje Zajmodavac delegira Sufinansijeru po pitanju Kredita i implementacije Projekta.
Izvođač(i)	označava izvođača(e) treće strane zadužene za implementaciju celokupnog Projekta ili njegovih delova, u skladu sa Projektom dokumentacijom.
Rok za povlačenje sredstava	označava 30. april 2027. godine, posle čega dodatno povlačenje sredstava neće biti moguće.
Rok za korišćenje sredstava	označava 30. april 2027. godine.
Pismo o informacijama o povlačenju sredstava i finansijskim informacijama ili DFIL	označava Pismo o informacijama o povlačenju sredstava i finansijskim informacijama koje izdaje Sufinansijer Zajmoprimcu (nakon prethodnih konsultacija sa Zajmodavcem) koje sadrži instrukcije o povlačenju sredstava (isplatama) u okviru Kredita i Ugovora o sufinansiranju sklopljenom između Zajmoprimca i Sufinansijera, u skladu sa Ugovorom o sufinansiranju, a takvo DFIL pismo može biti ažurirano s vremena na vreme.
Povlačenje sredstava	označava povlačenje celokupnog ili dela kreditnih sredstava, koje je Zajmodavac stavio ili će staviti na raspolaganje Zajmoprimcu, u skladu sa odredbama i uslovima datim u članu 3 (<i>Povlačenje sredstava</i>) ili preostali iznos glavnice takvog Povlačenja koji ostaje dospeo i plativ u određenom trenutku [uključujući i svako Avansno plaćanje].
Datum povlačenja sredstava	označava datum kada Zajmodavac stavlja na raspolaganje povlačenje sredstava.
Period povlačenja	označava period koji počinje Datumom prvog povlačenja

sredstava	sredstava sve do prvog od sledećih datuma: datum kada je Raspoloživi kredit jednak nuli; Krajnji rok za povlačenje sredstava.
Zahtev za povlačenje sredstava	označava zahtev suštinski u formi definisanoj u Prilogu 5A (<i>Obrazac zahteva za plaćanje</i>).
Obaveštenje o isplati	označava obaveštenje koje Sufinansijer šalje Zajmodavcu u kojem savetuje Zajmodavca da stavi na raspolaganje Zajmoprimcu sredstva čije se povlačenje tražilo, u skladu sa Ugovorom o sufinansiranju.
Datum stupanja na snagu	označava datum ispunjenja uslova definisanih u Delu II Priloga 4 (Preduslovi) koji mora da bude u roku od 180 kalendarskih dana nakon Datuma potpisivanja.
Prihvatljivi rashodi	označavaju rashode koji se odnose na komponente Projekta, kao što je definisano u Prilogu 3 (<i>Plan Finansiranja</i>).
Embargo	označava bilo koju ekonomsku sankciju čiji je cilj zabrana bilo kakvog uvoza i/ili izvoza (isporuka, prodaja ili transfer) jedne ili više roba, proizvoda ili usluga koji dolaze u zemlju i/ili iz zemlje tokom određenog perioda, u skladu sa odlukama Ujedinjenih nacija, Evropske unije ili Francuske koje su objavljene i koje s vremena na vreme mogu biti izmenjene i dopunjene.
Poslovnik o radu Mehanizma za upravljanje žalbama koje se odnose na životnu sredinu i socijalna pitanja	označava ugovorne uslove date u Poslovniku o radu Mehanizma za upravljanje žalbama koje se odnose na životnu sredinu i socijalna pitanja, koji je dostupan na internet stranici, sa povremenim izmenama i dopunama.
ESCP	označava Plan obaveza iz oblasti životne sredine i socijalnih pitanja, koja se odnose na Sporazum o zajmu sa IBRD, kojim se definišu obaveze Korisnika po pitanju izbegavanja negativnih posledica Projekta na ljude i prirodnu okolinu, njihovo ublažavanje ili kompenzaciju negativnih posledica, kao i primene planiranog praćenja, kao i formalnih koraka potrebnih za sprovođenje tih radnji.
EURIBOR	označava međubankarsku stopu koja se primenjuje na evro za sve depozite denominovane u evrima za period uporediv sa relevantnim periodom koji je utvrdio Evropski institut za tržište novca (EMMI), ili bilo koji

	drugi naslednik u 11:00 sati po briselskom vremenu, dva (2) Radna dana pre prvog dana Kamatnog perioda.
Evro ili EUR	označava jedinstvenu valutu država članica Evropske ekonomske i monetarne unije, uključujući i Francusku i koja je zakonsko sredstvo plaćanja u tim Zemljama članicama.
Slučaj obaveza neizvršenja	označava svaki slučaj ili okolnost definisan u članu 13.1 (<i>Slučaj neizvršenja obaveza</i>).
Kredit	označava kreditna sredstva koje je Zajmodavac stavio na raspolaganje Zajmoprimcu, u skladu sa ovim Ugovorom do maksimalnog iznosa glavnice definisanog u članu 2.1 (<i>Kredit</i>).
Finansijska zaduženost	<p>Označava svako dugovanje za ili po osnovu:</p> <ul style="list-style-type: none"> (a) kratkoročno, srednjoročno ili dugoročno pozajmljenih sredstava; (b) svakog iznosa po osnovu izdavanja obveznica, zadužnica, vrednosnih papira, ili bilo kog drugog instrumenta; (c) svakog iznosa prikupljenog drugim transakcijama (uključujući ugovor o terminskoj prodaji ili kupovini) i koji ima komercijalni efekat pozajmice; (d) svake potencijalne obaveze koja proističe iz garancije, obveznice ili bilo kog drugog instrumenta.
Lista sankcija finansijskih	<p>označava spisak/spiskove lica, grupa ili subjekata koji podležu finansijskim sankcijama Ujedinjenih nacija, Evropske unije i/ili Francuske.</p> <p>Samo za svrhu informisanja i pogodnosti Zajmoprimca, koji se na njih može osloniti, date su sledeće reference i veb adrese:</p> <p>Za spisove koje vode Ujedinjene nacije, možete konsultovati sledeći veb sajt:</p> <p>https://www.un.org/securitycouncil/fr/content/un-sc-consolidated-list</p> <p>Za spisove koje vodi Evropska unija, možete konsultovati sledeći veb sajt:</p> <p>https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr</p>

	<p>Za spisove koje vodi Francuska, možete konsultovati sledeći veb sajt:</p> <p>https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques/dispositif-national-de-gel-des-avoirs</p>
Plan finansiranja	označava Plan finansiranja Projekta definisan u Prilogu 3 (<i>Plan Finansiranja</i>).
Fiksna referentna stopa	označava nula zarez šezdesetri procenta (0.63%) godišnje.
Prevara	označava bilo koju nepoštenu praksu (radnju ili propust) sa namerom da se pogrešno zavedu drugi, da se namerno od njih sakriju elementi, ili da se prevari ili poništi pristanak, da se zaobiđe bilo koji zakonski ili regulatorni zahtevi i/ili prekrše interna pravila i procedure Zajmoprimca ili treće strane, u cilju sticanja nelegitimne koristi.
Prevara protiv Finansijskih interesa Evropske zajednice	označava bilo koju namernu radnju ili propust čiji je cilj da ošteti budžet Evropske unije i obuhvata (i) korišćenje ili prezentaciju lažnih, netačnih ili nepotpunih izveštaja ili dokumenata, što za posledicu ima proneveru ili nepravilno zadržavanje sredstava ili bilo koje nezakonito smanjenje resursa opšteg budžeta Evropske unije; (ii) neobelodanjivanje informacija sa istim efektom; i (iii) otuđenje takvih sredstava u druge svrhe osim onih za koje su takva sredstva prvobitno odobrena.
Grejs period	označava period počevši od Datuma potpisivanja sve do i uključujući i datum koji pada sedamdeset dva (72) meseca nakon tog datuma, tokom kojeg nije dospeo ni plativ ni jedan iznos glavnice po Kreditu.
IBRD	označava Međunarodnu banku za obnovu i razvoj.
IBRD Sporazum o zajmu	označava ugovor i svu prateću finansijsku dokumentaciju koji se sklapaju između IBRD-a (Sufinansijer) i Zajmoprimca u kome su sadržane odredbe i uslovi pod kojim IBRD stavlja kredit na raspolaganje Zajmoprimcu.
Nezakonito poreklo	<p>označava sredstva dobijena putem:</p> <p>(a) izvršenje bilo kog predikatnog krivičnog dela, kako se navodi u Glosaru 40 preporuka FATF-a pod "<i>Određene kategorije krivičnih dela</i>" (http://www.fatf-gafi.org/media/fatf/documents/recommendations/Re</p>

	<p>commandations_GAFI.pdf);</p> <p>(b) bilo koje Koruptivne radnje; ili</p> <p>(c) bilo koje Prezare protiv Finansijskih interesa Evropske zajednice, ako i kada je primenjivo.</p>
Indeksna stopa	<p>označava TEC 10 dnevni indeks, desetogodišnju konstantnu stopu dospeća prikazanu na dnevnoj osnovi na relevantnoj strani kotacije Referentne finansijske institucije ili bilo koji drugi indeks koji može zameniti TEC 10 dnevni indeks. Na Datum potpisivanja Indeksna stopa na dan 26. aprila 2021. godine iznosi minus nula zarez nula jedan procenat (-0.01%) na godišnjem nivou.</p>
Kamatni period(i)	<p>označava svaki period od Datuma plaćanja (ne uključujući taj datum) do sledećeg Datuma plaćanja (uključujući taj datum). Za svako povlačenje u okviru Kredita, prvi kamatni period počinje na Datum povlačenja sredstava (ne uključujući taj datum) i završava se sledećeg narednog Datuma plaćanja (uključujući taj datum).</p>
Kamatna stopa	<p>Označava kamatnu stopu izraženu procentualno i utvrđenu u skladu sa članom 4.1 (<i>Kamatna stopa</i>).</p>
Marža	<p>označava 65 baznih poena na godišnjem nivou.</p>
Događaj poremećaja tržišta	<p>označava pojavu jednog od sledećih događaja:</p> <p>(i) EURIBOR ne određuje Evropski institut za tržište novca (EMMI), ili bilo koji njegov naslednik, u 11:00 sati po briselskom vremenu, dva (2) Radna dana pre prvog dana relevantnog Kamatnog perioda ili na Datum utvrđivanja stope; ili</p> <p>(ii) pre zatvaranja poslovanja Evropskog međubankarskog tržišta, dva (2) Radna dana pre prvog dana relevantnog Kamatnog perioda ili na Datum utvrđivanja stope, Zajmoprimac dobija obaveštenje od Zajmodavca da (i) bi trošak Zajmodavca koji se odnosi na pribavljanje odgovarajućih resursa na relevantnom međubankarskom tržištu bio veći od EURIBOR-a za relevantni Kamatni period; ili (ii) ne može ili neće moći da pribavi odgovarajuće resurse na relevantnom međubankarskom tržištu u redovnom toku poslovanja za potrebe finansiranja relevantnog Povlačenja sredstava u relevantnom vremenskom periodu.</p>

Materijalno negativni efekat	<p>Označava materijalno negativan efekat na:</p> <p>(a) Projekat, ukoliko bi ugrozio implementaciju i funkcionisanje Projekta, u skladu sa ovim Ugovorom i Projektnom dokumentacijom;</p> <p>(b) poslovanje, imovinu, finansijsko stanje Zajmoprimca ili njegovu sposobnost da ispuni svoje obaveze prema ovom Ugovoru i Projektnoj dokumentaciji;</p> <p>(c) važenje i izvršivost ovog Ugovora i bilo kog Finansijskog dokumenta.; ili</p> <p>(d) bilo koje pravo ili pravni lek Zajmodavca prema ovom Ugovoru.</p>
Narodna banka Srbije	Označava centralnu banku Republike Srbije
Stanje duga glavnice	<p>označava, u vezi sa bilo kojim Povlačenjem sredstava, Stanje duga glavnice koji je dospeo po osnovu takvog Povlačenja sredstava, i koji odgovara iznosu povlačenja koje je Zajmodavac isplatio Zajmoprimcu, umanjenom za ukupan iznos rata glavnice koje je Zajmoprimac otplatio Zajmodavcu u odnosu na takvo Povlačenje sredstava.</p>
Datumi plaćanja	označavaju 15. jun i 15. decembar svake godine.
Događaji prekida rada platnih sistema	<p>označava jedan ili oba sledeća događaja:</p> <p>(a) suštinski poremećaj platnih ili komunikacionih sistema ili finansijskih tržišta koji je, u svakom slučaju, potreban kako bi se izvršilo plaćanje u vezi sa Kreditom (ili na drugi način radi transakcija predviđenih ovim Ugovorom), pod uslovom da prekid nije uzrokovala bilo koja Strana i da je van njihove kontrole; ili</p> <p>(b) pojava bilo kog drugog događaja koji rezultira poremećajem (tehničke ili sistemske prirode) u trezoru ili platnom prometu Strane ili bilo koje druge strane a koja sprečava:</p> <p style="padding-left: 40px;">(i) izvršenje obaveza plaćanja prema ovom Ugovoru; ili</p> <p style="padding-left: 40px;">(ii) komunikaciju sa drugim Stranama u skladu sa uslovima ovog Ugovora</p> <p>a koje (u oba slučaja) nije prouzrokovala ni jedna Strana i van je njihove kontrole.</p>

Naknada za prevremenu otplatu	<p>Označava obeštećenje obračunato primenom sledećeg procenta na iznos Kredita koji je prevremeno otplaćen:</p> <ul style="list-style-type: none"> - ako se otplata dogodi pre 6. godišnjice (ne uključujući je) od Datuma potpisivanja: dva procenta (2%); - ako se otplata dogodi između 6. godišnjice (ne uključujući je) i 8. godišnjice (ne uključujući je) od Datuma potpisivanja: jedan procentat (1%); - ako se otplata dogodi nakon 8. godišnjice (uključujući je) od Datuma potpisivanja: pola procenta (0,5%).
Projekat	označava Projekat opisan u Prilogu 2 (<i>Opis projekta</i>).
Namenski račun	ima značenje dato mu u članu 3.4.3.
Projektna odobrenja	<p>označavaju Odobrenja neophodna kako bi (i) Zajmoprimac implementirao Projekat i realizovao sva Projektna dokumenta u kojima je strana, kao i da bi ostvario svoja prava i izvršio svoje obaveze prema Projektnoj dokumentaciji u kojoj je strana; i (ii) Projektna dokumentacija u kojoj je Zajmoprimac strana bila prihvatljiva kao dokaz pred sudovima u jurisdikciji Zajmoprimca ili pred nadležnim arbitražnim tribunalom.</p>
Projektna dokumenta	<p>označavaju sva dokumenta, a posebno sporazume, zaključene ili potpisane od strane Zajmoprimca vezano za implementaciju Projekta, tj:</p> <ul style="list-style-type: none"> • Projektni operativni priručnik • Ugovor sa Direkcijom za železnice, kao što je definisano u Sporazumu o zajmu IBRD-a • Ugovor sa Infrastrukturuom železnica Srbije, kao što je definisano u Sporazumu o zajmu IBRD-a • Ugovor sa Srbija kargo, kao što je definisano u Sporazumu o zajmu IBRD-a • Ugovor sa Srbija vozom, kao što definisano u Sporazumu o zajmu IBRD-a
Projektni operativni priručnik	ima značenje dato mu u Sporazumu o zajmu IBRD-a
Javni funkcioner	označava bilo kog nosioca zakonodavne, izvršne administrativne ili sudske funkcije, bilo da je imenovan ili izabran, stalan ili privremen, plaćen ili neplaćen, bez obzira na funkciju ili bilo koju drugu osobu definisanu

	<p>kao javni funkcioner prema zakonu o osnivanju privrednih društava Zajmoprimca, kao i bilo koje drugo lice koje vrši javnu funkciju, uključujući javnu agenciju ili organizaciju ili pruža javne usluge.</p>
Konverzija stope	<p>označava konverziju varijabilne stope koja se primenjuje na celokupan Kredit ili njegov deo u fiksnu stopu u skladu sa članom 4.1 (<i>Kamatna stopa</i>).</p>
Zahtev za konverziju stope	<p>označava zahtev suštinski u formi datoj u Prilogu 5C (<i>obrazac zahteva za konverziju stope</i>).</p>
Datum formiranja stope	<p>označava:</p> <p>I – u odnosu na bilo koji Kamatni period za koji se određuje kamatna stopa:</p> <ul style="list-style-type: none"> (i) prvu Sredu (ili, ako taj dan nije Radni dan, odmah sledeći Radni dan) nakon dana prijema Zahteva o povlačenju sredstava od strane Zajmodavca, pod uslovom da je Zajmodavac primio Zahtev za povlačenje sredstava najmanje dva (2) cela Radna dana pre navedene Srede; (ii) drugu Sredu (ili, ako taj dan nije radni dan, odmah sledeći radni dan) nakon dana prijema Zahteva o povlačenju sredstava od strane Zajmodavca, pod uslovom da Zajmodavac nije primio Zahtev za povlačenje sredstava najmanje dva (2) cela Radna dana pre prve Srede navedene u prethodnom stavu (i). <p>II – u slučaju Konverzije stope:</p> <ul style="list-style-type: none"> (i) prvu Sredu (ili, ako taj dan nije radni dan, odmah sledeći radni dan) nakon dana prijema Zahteva za konverziju stope od strane Zajmodavca, pod uslovom da taj dan najmanje dva (2) cela Radna dana prethodi prvoj Sredi; (ii) drugu Sredu (ili, ako taj dan nije radni dan, odmah sledeći radni dan) nakon dana prijema Zahteva za konverziju stope od strane Zajmodavca, pod uslovom da taj dan ne prethodi najmanje dva (2) cela Radna dana prvoj Sredi.
Referentna finansijska institucija	<p>označava finansijsku instituciju koju je Zajmodavac izabrao za odgovarajuću referentnu finansijsku instituciju i koja redovno objavljuje kotacije finansijskih instrumenata na nekoj od međunarodnih finansijskih</p>

	informativnih mreža, u skladu sa praksom koju priznaje bankarski sektor.
Prilog	označava svaki prilog ili priloge na ovaj Ugovor.
Datum potpisivanja	Označava datum kada su Strane potpisale Ugovor.
TARGET dan	označava dan kada je Transevropski automatski sistem ekspresnog transfera bruto plaćanja u realnom vremenu 2 (TARGET 2) ili bilo koji njegov nasljednik otvoren za plaćanje u evrima.
Porez(i)	označavaju bilo koji porez, dažbinu, namet, carinu ili druge namete ili odbitak slične prirode (uključujući bilo koju kaznu ili zateznu kamatu koja se plaća u vezi sa neplaćanjem ili bilo kojim kašnjenjem u plaćanju bilo kojih takvih iznosa).
Veb sajt	označava veb sajt AFD-a (http://www.afd.fr/) ili bilo koji takav zamenski sajt.
Porez po odbitku	Označava bilo koji odbitak ili zadržavanje u odnosu na Porez na bilo koju uplatu izvršenu prema ovom Ugovoru ili u vezi sa njim.
Zahtev za povlačenje sredstava	ima značenje dato u Sporazumu o zajmu IBRD-a.

PRILOG 1B - TUMAČENJE

- (a) “**imovina**” označava postojeću i buduću imovinu, prihode i prava svih vrsta;
- (b) svako pozivanje na “**Zajmoprimca**”, “**Stranu**” ili “**Zajmodavca**” uključuje i njegove naslednike u ovom Ugovoru, dozvoljena ustupanja i dozvoljene primaoce;
- (c) svako pozivanje na finansijska dokumenta ili druga dokumenta predstavlja pozivanje na ovaj Ugovor ili drugi takav dokument sa izmenama, redefinisanjem ili dopunama i obuhvata, ukoliko je primenjivo, bilo koji dokument koji ga zamenjuje novacijom, u skladu sa finansijskim dokumentima;
- (d) “**garancija**” obuhvata svaki *garantni depozit, aval i garanciju* koja je nezavisna od duga na koji se odnosi;
- (e) “**dugovanje**” označava svaku obavezu bilo kog lica (bez obzira da li se radi o glavnici ili garanciji) za potrebe plaćanja ili otplate novčanih sredstava sadašnjih, budućih, postojećih ili potencijalnih;
- (f) “**lice**” obuhvata svako lice, kompaniju, korporaciju, partnerstvo, trust, vladu, državu, ili državnu instituciju ili drugu asocijaciju, ili grupu od dva ili više gore navedenih (bez obzira da li su zasebno pravno lice ili ne);
- (g) “**propis**” obuhvata svaki propis, regulativu, pravilo, uredbu, zvaničnu direktivu, instrukciju, zahtev, savet, preporuku, odluku ili smernicu (bez obzira da li ima snagu zakona) bilo kog vladinog, međuvladinog ili nadnacionalnog tela, nadzornog tela, nezavisnog upravnog organa, agencije, sektora ili bilo koje jedinice bilo koje druge institucije ili organizacije (uključujući i propise izdate od strane sektorskih ili komercijalnih javnih organa) koji utiče na ovaj Ugovor ili na prava i obaveze Strana;
- (h) Odredbe zakona predstavljaju upućivanje na te odredbe sa izmenama i dopunama;
- (i) Osim ukoliko nije drugačije definisano, referentno vreme je parisko vreme;
- (j) Naslovi Odeljaka, Članova i Priloga služe samo radi lakšeg snalaženja i ne utiču na tumačenje ovog Ugovora;
- (k) Osim ukoliko nije drugačije definisano, reči i izrazi korišćeni u bilo kom drugom dokumentu koji se odnosi na ovaj Ugovor ili u bilo kom obaveštenju datom u vezi sa ovim Ugovorom imaće isto značenje dato u tom dokumentu ili objavi kao i u ovom Ugovoru;
- (l) Slučaj neizvršenja obaveza se “nastavlja” ako nije otklonjen ili ako se Zajmodavac nije odrekao nijednog od svojih prava u vezi sa tim;
- (m) Upućivanje na Član ili Prilog predstavlja upućivanje na Član ili Prilog ovog Ugovora; i
- (n) Reči date u množini podrazumevaju i jedninu i obrnuto.

PRILOG 2 – OPIS PROJEKTA

Cilj Projekta jeste povećanje efikasnosti i bezbednosti postojeće železničke infrastrukture i unapređenje upravljanja i institucionalnih kapaciteta u sektoru železnice.

Projekat predstavlja fazu Višefaznog programskog pristupa (VPP) i čine ga sledeće komponente:

Komponenta 1: Infrastrukturne investicije i upravljanje osnovnim sredstvima

1.1 Pouzdana i bezbedna železnička infrastruktura

Podrška IŽS-u za sprovođenje programa obnove koloseka i bezbednosnih intervencija radi ponovnog uspostavljanja odgovarajućeg kvaliteta usluga, uključujući, između ostalog: (a) obnovu kritično važnih deonica i tunela u centru grada Beograda; (b) izgradnju druge faze železničke stanice u centru grada Beograda; (c) unapređenje pružnih prelaza; (d) instalaciju četiri merne stanice za nadgledanje stanja voznog parka, pružanje podataka za predviđanje i sprečavanje budućih kvarova i podršku proaktivnoj identifikaciji potreba za održavanjem; i (e) nadzor nad svim građevinskim radovima.

1.2 Tehnička dokumentacija

Podrška za pripremne tehničke radove kako bi se osigurala spremnost za sprovođenje infrastrukturnih projekata u narednim fazama Programa VPP, kroz, između ostalog, sprovođenje studija izvodljivosti, izradu idejnih projekata, izvođačkih projekata, prostornih planova, planova upravljanja životnom sredinom, procena uticaja na životnu sredinu i planova raseljavanja, prema potrebi.

1.3 Upravljanje imovinom

(a) Usvajanje specijalizovanog sistema upravljanja imovinom železničke infrastrukture koji podrazumeva funkcije analize troškova životnog ciklusa, isplativosti, efekata režima otkaza i analize kritičnosti i pouzdanosti, dostupnosti, mogućnosti održavanja i bezbednosti, kao standardnog alata IŽS za planiranje i donošenje odluka o finansiranju aktivnosti; (b) pružanje tehničke pomoći za razvoj planova za izgradnju železničke infrastrukture čiji je cilj racionalizacija redosleda aktivnosti na unapređenju železnice tako da se na najmanju moguću meru svedu kašnjenja i neizvesnost u teretnom i putničkom saobraćaju tokom izvođenja građevinskih radova; i (c) nabavka mehanizacije za vršenje kritičnih popravki pružne infrastrukture i renoviranje postojećih putničkih vozova.

Komponenta 2: Jačanje institucija i upravljanje projektom

2.1 Sektorsko upravljanje

Pružanje tehničke pomoći i investicionog finansiranja za jačanje upravljanja IŽS, DŽ, „Srbija kargo“ i „Srbija voz“ i poboljšanje njihove efikasnosti i poslovnih rezultata, uključujući, između ostalog: (a) pružanje podrške za IŽS, DŽ, „Srbija kargo“ i „Srbija voz“ radi usvajanja komercijalno orijentisanog, nezavisnog rukovođenja i modernizacije unutrašnjih struktura i sistema uvođenjem dodatnih informaciono-komunikacionih tehnologija i sistema za podršku poslovanju, sistema upravljanja imovinom, sistema finansijskog izveštavanja i sistema za upravljanje dokumentima; (b) pružanje obuke i tehničke podrške za unapređenje kapaciteta DŽ kao tela zaduženog za regulisanje tržišta železničkih usluga i Nacionalnog tela za bezbednost

železničkog saobraćaja; i (c) pružanje podrške za uspostavljanje odgovarajućih ugovornih odnosa u sektoru železnice kroz izradu i primenu Izjave o zahtevima.

2.2 Ljudski kapital

Pružanje tehničke podrške i izgradnje kapaciteta radi uspostavljanja mehanizama i okvira za dugoročni razvoj ljudskih resursa i razmenu znanja u sektoru železnice, i to između ostalog kroz: (a) izradu i primenu kvalitetnih sistema, strategija i programa edukacije na polju razvoja ljudskih resursa, zajedno sa odgovarajućim rodnim akcionim planovima, u IŽS, „Srbija kargo“ i „Srbija voz“; (b) osmišljavanje programa edukacije, obuke i prekvalifikacije u saradnji sa stručnim školama i univerzitetima; i (c) uvođenje studijskog programa doktorskih studija iz oblasti železnice za žene kroz finansiranje stipendija.

2.3. Upravljanje projektom i uključivanje građana

Pružanje podrške za upravljanje projektom, uključujući, između ostalog: (a) finansiranje zaposlenih i tehničke podrške za Jedinicu za sprovođenje projekta (JSP) i Timove za sprovođenje projekta; (b) realizaciju obuka i razmene znanja; (c) realizaciju aktivnosti komunikacije i uključivanja građana; (d) vršenje revizija na Projektu; i (e) nabavku kancelarijske opreme i finansiranje operativnih troškova.

Komponenta 3: Činioci modernizacije železnice

3.1 Inteligentni železnički sistemi i sistemi za upravljanje bezbednošću

Strukturno planiranje inteligentnih železničkih sistema, uvođenje sistema za upravljanje bezbednošću u železnički sektor Zajmoprimca i izrada pravilnika o primeni Zakona o zaštiti podataka o ličnosti i informacionoj bezbednosti, uključujući, između ostalog: (a) pružanje tehničke podrške kojom će se pomoći IŽS, DŽ, „Srbija kargo“ i „Srbija voz“ da primene Evropski sistem upravljanja železničkim saobraćajem i izrade plan primene inteligentnih železničkih sistema; i (b) uvođenje pristupa sistema za upravljanje bezbednošću.

3.2 Integrisani teritorijalni razvoj

Postizanje bolje povezanosti i sinhronizacije sa drugim vidovima prevoza i povećanje dostupnosti železničkih terminala kroz: (a) finansiranje izrade sveobuhvatne studije o tome kako železnica može da privuče više korisnika boljom integracijom sa postojećim i budućim urbanim pejzažem; (b) utvrđivanjem mogućnosti za kratkoročne i dugoročne investicije koje se mogu realizovati u kasnijim fazama VPP Programa i određivanjem njihovih prioriteta, kao i sprovođenjem pilot-aktivnosti kroz koje će se finansirati investicije u integracije utvrđene studijom iz tačke (a) ovog stava, uključujući i podsticanje nemotorizovanog saobraćaja finansiranjem parkirališta za bicikle i bezbednog pristupa železničkim stanicama za nemotorizovana prevozna sredstva.

3.3 Modalna promena

Pružanje podrške za preusmeravanje saobraćaja ka železnici kao zelenijem i pristupačnijem načinu transporta, i to: (a) finansiranjem studije radi utvrđivanja mogućnosti za povećanje tržišnog udela železnice, uključujući, između ostalog, njenog potencijala za privlačenje dodatnog saobraćaja i društvenih implikacija i uticaja na životnu sredinu; i (b) izrade analize moguće svojinske transformacije kompanije „Srbija kargo“ i mape puta za sprovođenje izabranih pristupa.

PRIOLOG 3 – PLAN FINANSIRANJA**DEO I – PLAN FINANSIRANJA**

Faza 1	Iznos (mil. EUR)
Komponenta 1: Ulaganja u infrastrukturu i upravljanje imovinom	87,7
Komponenta 2: Jačanje institucija i upravljanje projektom	8,4
Komponenta 3: Pokretači modernizacije železnice	5,9
UKUPNO	102,0

DEO II – DOZVOLJENI RASHODI

Kategorija	Dodeljeni iznos sredstava zajma (u EUR)	Procenat rashoda koji se finansira iz Kredita od ukupnog iznosa Projekta [AFD i IBRD krediti zajedno]
(1) Roba, radovi, nekonsultantske usluge, konsultantske usluge, obuka i operativni troškovi za potrebe Projekta	Pedeset jedan milion evra (EUR 51.000.000)	50% (sa uključenim porezima osim poreza na dodatu vrednost i carinskih dažbina za robu, radove i nekonsultantske usluge)
UKUPNI IZNOS	Pedeset jedan milion evra (EUR 51.000.000)	

Za potrebe ove tabele:

- (a) carine i porez na dodatu vrednost za uvoz i isporuku robe i radova i nekonsultantskih usluga na teritoriji Zajmoprimca u svrhe sprovođenja Projekta, neće se finansirati iz sredstava zajma. Zajmoprimac potvrđuje da se uvoz i isporuka robe, radova i nekonsultantskih usluga na teritoriji Zajmoprimca a za potrebe implementacije Projekta, oslobađaju od plaćanja carina i poreza na dodatu vrednost; i
- (b) „Rashodi Projekta“ su Prihvatljivi rashodi koji će se zajednički finansirati iz sredstava Zajma i Sufinansiranja radi pokrivanja ukupnih troškova aktivnosti Projekta, procenjenih kao protivvrednost od 102.000.000 EUR.
- (c) s obzirom da pristupna naknada ne predstavlja Prihvatljiv rashod u okviru Zajma, 50% „Procenat troškova koje će Fond finansirati od ukupnog iznosa Projekta“ biće primenjena stopa finansiranja Zajmodavca u okviru izdataka relevantnih za Kategoriju (1) Prihvatljivih troškova navedenih u tabeli, osim za poslednje povlačenje sredstava čiji će se iznos povećati

za sto dvadeset sedam hiljada i petsto evra (127.500 EUR) [*tj. iznos ekvivalentan iznosu Pristupne naknade koju Zajmoprimac plaća prema Ugovoru o zajmu IBRD-a*] u poređenju sa iznosom poslednjeg povlačenja po Ugovoru o zajmu IBRD-a.

Izuzetno od iznad navedenih odredbi, povlačenja sredstava se neće vršiti za plaćanja izvršena pre Datuma potpisivanja, osim u slučaju povlačenja sredstava u ukupnom iznosu koji ne može preći jedan milion evra (1.000.000 EUR) za plaćanja izvršena pre ovog dana ali na dan 1. januara 2021. godine ili nakon tog dana, i to za Prihvatljive rashode.

DEO III – NEPRIHVATLJIVI RASHODI

Pristupna naknada predstavlja neprihvatljiv rashod.

PRILOG 4 - PREDUSLOVI

Sledeće se odnosi na sva dokumenta koje je Zajmoprimac dostavio kao preduslov:

- Ako dostavljeni dokument nije original već fotokopija, original overene fotokopije biće dostavljen Zajmodavcu;
- Konačna verzija dokumenta, čiji nacrt je prethodno dostavljen i sa kojim se Zajmodavac složio, neće se bitno razlikovati od dogovorenog nacrta;
- Dokumenta koja nisu prethodno poslata i dogovorena, moraju biti zadovoljavajući za Zajmodavca.

DEO I – PREDUSLOVI KOJI MORAJU BITI ISPUNJENI NA DATUM POTPISIVANJA

- (a) Zajmoprimac dostavlja Zajmodavcu overenu kopiju zaključka Vlade Republike Srbije kojim se odobrava izveštaj sa pregovora u vezi sa zaključenjem ovog Sporazuma, odobrava zaduživanje Zajmoprimca po ovom Sporazumu i izričito ovlašćivanje ministra finansija Republike Srbije, da izvrši ovaj sporazum.
- (b) Potvrda Zajmoprimca (potpisana od strane autorizovanog lica) kojom se potvrđuje (i) da preuzimanje Kreditnih obaveza neće uzrokovati prekoračenje bilo kog limita koji Zajmoprimac ima po pitanju zaduživanja, garancija ili slično; i (ii) da je kredit po ovom Ugovoru u granicama javnog duga definisanim zakonom kojim se reguliše budžet Republike Srbije;
- (c) Dostavljanje Zajmodavcu nacrta pravnog mišljenja advokatske kancelarije MMD (angažovane od strane Zajmodavca), u formi i sadržaju koji su zadovoljavajući za Zajmodavca.
- (d) Potvrda od strane Sufinansijera Zajmodavcu da je njegov Odbor direktora odobrio IBRD zajam.

DEO II – PREDUSLOVI ZA STUPANJE NA SNAGU OVOG UGOVORA

- (a) Ovaj Ugovor valjano su potpisali Zajmodavac i Zajmoprimac;
- (b) Zajmoprimac je Zajmodavcu dostavio sledeća dokumenta:

- (i) Original pravnog mišljenja Ministra pravde uobičajenog za ovu vrstu transakcije u obliku i sadržaju koji zadovoljavaju Zajmodavca sa overenim kopijama (svaka sa zvaničnim prevodom na jezik ovog Ugovora) svih dokumenata na koja se to pravno mišljenje poziva, dokazujući da je Ugovor pravno delotvoran i izvršiv, a naročito: (i) da je Zajmoprimac ispunio sve zahteve prema Ustavu i drugim relevantnim zakonskim odredbama za valjano preuzimanje svih svojih obaveza iz ovog Ugovora; (ii) da nisu potrebna nikakva zvanična ovlašćenja, saglasnosti, licence, registracije i/ili odobrenja bilo kog državnog organa ili agencije (uključujući Narodnu banku Republike Srbije) ili preporučljiva u vezi sa izvršenjem ili realizacijom ovog Ugovora od strane Zajmoprimca (uključujući ali ne ograničavajući se na sve iznose koje Zajmoprimac po ovom Ugovoru duguje Zajmodavcu, bez obzira da li se radi o glavnici ili kamati, kamati za kašnjenje u plaćanju, Naknadi za prevremenu otplatu, nepredviđenim troškovima i rashodima ili bilo kojoj drugoj sumi koja se može slobodno konvertovati i prenositi); (iii) da su izbor francuskog zakona koji će upravljati ovim Ugovorom i arbitraža validni i obavezujući, kao i da će odluke arbitraže protiv Zajmoprimca biti priznata i sprovedena u Republici Srbiji; i (iv) da ni Zajmoprimac niti bilo koja njegova imovina ne podležu pravu na imunitet od arbitraže, tužbe ili bilo kog drugog pravnog postupka;
 - (ii) Dokaz o tome da je Narodna skupština Republike Srbije donela zakon kojim se ratifikuje ovaj Ugovor (zajedno sa dokazom o proglašavanju takvog zakona od strane Predsednika Republike Srbije) i da je zakon objavljen u Službenom glasniku Republike Srbije;
 - (iii) Potvrda Ministarstva finansija Republike Srbije da je ovaj Ugovor propisno evidentiran;
- (c) Potpisan Sporazum o zajmu IBRD-a.

DEO III – PREDUSLOVI ZA PRVO POVLAČENJE SREDSTAVA

- (i) Ovaj Ugovor je postao pravosnažan nakon što su ispunjeni uslovi navedeni u DELU II ovog Priloga 4 Ugovora;
- (ii) Potvrda da je Sporazum o zajmu IBRD-a stupio na snagu i da su preduslovi za prvo povlačenje sredstava tog kredita ispunjeni;
- (iii) Kopiju zaključka Vlade o imenovanju i ovlašćenju lica za potpisivanje Zahteva za povlačenje i potvrdu o spesimenima potpisa svake osobe navedene u ovom zaključku;
- (iv) Potpisan je Sporazum između Sufinansijera i Zajmodavca;
- (v) Zajmodavcu je dostavljena propisno potpisano pravno mišljenje advokatske kancelarije MMD (angažovane od strane Zajmodavca), u formi i sadržaju koji su zadovoljavajući za Zajmodavca.
- (vi) Zajmoprimac je Zajmodavcu platio sve dospele i plative naknade i troškove po ovom Ugovoru.
- (vii) U slučaju Avansnog plaćanja, potvrda Narodne banke Srbije kojom se potvrđuje da je Namenski račun otvoren na ime Projekta i sa detaljnim informacijama o tom Namenskom računu.

DEO IV – PREDUSLOVI ZA SVA POVLAČENJA SREDSTAVA, UKLJUČUJUĆI I PRVO POVLAČENJE

Zajmodavac je primio Obaveštenje o isplati od strane Sufinansijera koje se odnosi na Zahtev o povlačenju sredstava.

PRILOG 5A – OBRAZAC ZAHTEVA ZA PLAĆANJE*[na memorandumu Zajmoprimca]*

Za: FRANCUSKA AGENCIJA ZA RAZVOJ

Datum: *[datum]***Ime Zajmoprimca – Ugovor o kreditu br. [●] datiran [●]****Zahtev za povlačenje sredstava br. [●]**

Poštovani,

1. Pozivamo se na Ugovor o kreditu br. [●] sklopljen između Zajmoprimca i Zajmodavca od [●] (“**Ugovor**”). Reči i termini pisani velikim slovima koji nisu definisani ovde, imaju značenje dato im u Ugovoru.
2. Ovo pismo predstavlja Zahtev za povlačenje sredstava.
3. Neopozivo tražimo da Zajmodavac omogući Povlačenje sredstava pod sledećim uslovima:

Iznos: EUR [●] ili, ukoliko je manje, Dostupni kredit.

Kamatna stopa: *[fiksna / varijabilna]*

Predloženi datum za povlačenje: (opciono)

4. Kamatna stopa će biti utvrđena u skladu sa odredbama člana 4 (*Kamata*) i člana 5 (*Izmena obračuna kamate*) ovog Ugovora. Kamatna stopa koja se primenjuje na traženo Povlačenje sredstava biće nam dostavljena u pisanoj formi i mi prihvatamo tu Kamatnu stopu [(u skladu sa dole navedenim stavom, ukoliko je primenjivo)], uključujući i kada se Kamatna stopa utvrđuje pozivanjem na Zamensku stopu i bilo koju Maržu za prilagođavanje, o kojoj je Zajmodavac obavestio nakon Zamene Prikaza referentne stope.
5. Potvrđujemo da su ispunjeni svi uslovi navedeni u članu 2.4 (*Preduslovi*) na datum ovog Zahteva za povlačenje sredstava i da nije došlo do Slučaja neizvršenja obaveza koji se nastavlja ili je verovatno da će do toga doći. Saglasni smo da ćemo bez odlaganja obavestiti Zajmodavca ukoliko bilo koji od gore navedenih uslova nije ispunjen na Datum povlačenja sredstava ili ranije.
6. Povučena sredstva će biti deponovana na sledeći bankovni račun:
 - (a) Ime [Zajmoprimca]: [●]
 - (b) Adresa [Zajmoprimca]: [●]
 - (c) IBAN broj računa: [●]
 - (d) SWIFT broj: [●]
 - (e) Banka i adresa banke [●]
[Zajmoprimca]:
 - (f) [ukoliko valuta nije evro] [●]
korespondentska banka i broj
računa banke Zajmoprimca:
7. Ovaj Zahtev za povlačenje sredstava je neopoziv.
8. U prilogu ovom Zahtevu za povlačenje sredstava su svi relevantni prateći dokumenti navedeni u članu 2.4 (*Preduslovi*) ovog Ugovora:

[Spisak pratećih dokumenata]

S poštovanjem,

.....

Ovlaščeni potpisnik Zajmoprimca

PRILOG 5B – OBRAZAC POTVRDE POVLAČENJA SREDSTAVA I STOPE

[na memorandumu Francuske agencije za razvoj]

Za: [Zajmoprimca]

Datum: [●]

U vezi sa: Zahtevom za povlačenje sredstava br. [●] od [●]

Ime Zajmoprimca – Ugovor o kreditu br. [●] od [●]

Potvrda o povlačenju sredstava br. [●]

Poštovani,

1. Pozivamo se na Ugovor o kreditu br. [●] sklopljen između Zajmoprimca i Zajmodavca od [●] (“**Ugovor**”). Reči i termini pisani velikim slovima koji nisu definisani ovde, imaju značenje dato im u Ugovoru.
2. U Pismu Zahteva za povlačenje sredstava od [●], Zajmoprimac je tražio da Zajmodavac stavi na raspolaganje sredstva u iznosu od [●] evra, u skladu sa odredbama i uslovima ovog Ugovora.
3. Sredstva povlačenja koja su stavljena na raspolaganje u skladu sa Zahtevom za povlačenje sredstava su sledeća:
 - Iznos: [● *iznos u rečima*] ([●])
 - Primenjiva kamatna stopa: [● *procenat iskazan rečima*] ([●]%) godišnje [jednak ukupnom šestomesečnom EURIBOR-u (jednak [●]%) godišnje)⁴ i Marža]⁵
 - Datum povlačenja sredstava: [●]

Samo za kredite sa fiksnom kamatnom stopom

Samo u svrhu informisanja:

- Datum utvrđivanja stope: [●]
- Fiksna referentna stopa: [● *procenat iskazan rečima*] ([●]%) godišnje
- Efektivna globalna stopa (godišnje): [● *procenat iskazan rečima*] ([●]%)
- Indeksna stopa: [● *procenat iskazan rečima*] ([●]%)
- Indeksna stopa na Datum utvrđivanja stope: [●].

[Treba napomenuti da gore pomenuta Kamatna stopa može varirati u skladu sa odredbama člana 4.1.1(i) (*Varijabilna kamatna stopa*) i 5.2 (*Zamena Prikaza Referentne stope*) ovog Ugovora.]⁶

S poštovanjem,

.....

Ovlašćeni potpisnik *Francuske agencije za razvoj*

⁴ Уколико шестомесечни EURIBOR није доступан на датум потврде повлачења средстава због појаве догађаја замене Приказа референтне стопе, Зајмопримац ће у одвојеном писму бити обавештен о Заменској стопи, тачним одредбама и условима замене тог Приказа референтне стопе Заменском стопом и повезаним ефективним стопама.

⁵ Брисати у случају фиксне Каматне стопе.

⁶ Брисати у случају фиксне Каматне стопе.

PRILOG 5C – OBRAZAC ZAHTEVA ZA KONVERZIJU STOPE*[na memorandumu Zajmoprimca]*

Za: FRANCUSKA AGENCIJA ZA RAZVOJ

Datum: [datum]

Ime Zajmoprimca – Ugovor o kreditu br. [●] datiran [●]**Zahtev za konverziju stope br. [●]**

Poštovani,

1. Pozivamo se na Ugovor o kreditu br. [●] sklopljen između Zajmoprimca i Zajmodavca od [●] ("**Ugovor**"). Reči i termini pisani velikim slovima koji nisu definisani ovde, imaju značenje dato im u Ugovoru.
2. U skladu sa članom 4.1.3 (i) (*Konverzija varijabilne Kamatne stope u fiksnu Kamatnu stopu*) ovog Ugovora, ovim tražimo da konvertujete varijabilnu Kamatnu stopu za potrebe sledećih Povlačenja sredstava:
 - [**spisak relevantnih Povlačenja sredstava**],u fiksnu Kamatnu stopu u skladu sa uslovima ovog Ugovora.
3. Ovaj zahtev za konverziju stope smatraće se ništavnim, ukoliko primenjava fiksna Kamatna stopa premaši [●] [●%].

S poštovanjem,

.....

Ovlašćeni potpisnik Zajmoprimca

PRILOG 5D – OBRAZAC POTVRDE KONVERZIJE STOPE*[na memorandumu Francuske agencije za razvoj]*

Za: [Zajmoprimca]

Datum: [●]

U vezi sa: Zahtevom za konverziju stope br. [●] od [●]

Ime Zajmoprimca – Ugovor o kreditu br. [●] od [●]**Potvrda konverzije stope br. [●]**

Poštovani,

PREDMET: Konverzija varijabilne Kamatne stope u fiksnu Kamatnu stopu

1. Pozivamo se na Ugovor o kreditu br. [●] sklopljen između Zajmoprimca i Zajmodavca od [●] ("**Ugovor**"). Reči i termini pisani velikim slovima koji nisu definisani ovde, imaju značenje dato im u Ugovoru.
2. Takođe se pozivamo na Zahtev za konverziju stope od [●]. Potvrđujemo da fiksna Kamatna stopa primenjiva na Povlačenje/Povlačenja sredstava navedena u vašem Zahtevu za konverziju stope dostavljenom u skladu sa članom 4.1.3 (i) (*Konverzija varijabilne Kamatne stope u fiksnu Kamatnu stopu*) ovog Ugovora je:
 - [●]% godišnje.
3. Ova fiksna Kamatna stopa, obračunata u skladu sa članom 4.1.1 (*Odabir kamatne stope*) biće primenjena na Povlačenje/Povlačenja sredstava navedena u vašem Zahtevu za konverziju stope od [●] (datum stupanja na snagu).
4. Pored toga, obaveštavamo vas da efektivna globalna stopa na godišnjem nivou primenjiva na Kredit iznosi [●]%.

S poštovanjem,

.....

Ovlašćeni potpisnik Francuske agencije za razvoj

**PRILOG 6 – INFORMACIJE KOJE JE ZAJMODAVAC IZRIČITO OVLVAŠĆEN DA
OBELODANI NA VEB STRANICI ZAJMODAVCA (A POSEBNO NA PLATFORMI
OTVORENIH PODATAKA)**

1. Informacije vezane za Projekat

- Broj i naziv u evidenciji AFD-a;
- Opis;
- Operativni sektor;
- Mesto implementacije;
- Očekivani datum početka projekta;
- Očekivani datum završetka Projekta; i
- Status implementacije ažuriran polugodišnje.

2. Informacije vezane za finansiranje Projekta

- Način finansiranja (kredit, grant, sufinansiranje, namenska sredstava);
- Iznos glavnice kredita;
- Ukupni povučeni iznos na godišnjem nivou;
- Povlačenje sredstava planirano u periodu od tri godine; i
- Povučeni iznos kredita (ažuriranje tokom implementacije Projekta).

3. Druge informacije

- Informacije o transakcijama date u ovom Prilogu; i
- Rezime Projektne evaluacije, čiji je sadržaj definisan članom 11.12 "Projektna evaluacija".

PRILOG 7 – IZJAVA O INTEGRITETU AFD-a

Poziv za dostavljanje ponuda/Predlozi/Ugovor br. _____

Za: _____

Ovim izjavljujemo i obavezujemo se da ni mi, niti iko drugi, niti jedan član našeg zajedničkog ulaganja niti jedan od naših dobavljača, izvođača, podizvođača, konsultanata, podkonsultanata, ukoliko su angažovani, a koji deluju u naše ime s odgovarajućim ovlašćenjima ili s našim znanjem ili dopuštanjem, se nije upuštao, niti će se upuštati u bilo koje zabranjeno delovanje definisano Opštom politikom AFD-a o borbi protiv korupcije, prevare, nelojalne konkurencije, pranja novca i finansiranja terorizma [1] ("Opšta politika AFD-a") u vezi sa tekućim postupcima nabavke i (u slučaju dodele ugovora) realizacijom gore navedenog ugovora ("Ugovor"), sa izmenama i dopunama.

Saglasni smo da je učešće AFD-a u finansiranju Ugovora predmet primene Opšte politike AFD-a. S obzirom na to, saglasni smo da AFD neće moći da učestvuje u finansiranju Ugovora, ukoliko mi, članovi našeg zajedničkog ulaganja, dobavljači, izvođači, podizvođači, konsultanti ili podkonsultanti budu nepodobni kao rezultat odluke Saveta bezbednosti Ujedinjenih nacija prema Poglavlju VII Povelje Ujedinjenih Nacija ili bilo koje od sledećih lista (Liste sankcija AFD-a):

Lista finansijskih sankcija EU-a

https://eeas.europa.eu/headquarters/headquarters-homepage/8442/consolidated-list-sanctions_fr

Francuska lista finansijskih sankcija http://www.tresor.economie.gouv.fr/4248_Dispositif-National-de-Gel-Terroriste

Lista komercijalnih sankcija EU

https://eeas.europa.eu/sites/eeas/files/restrictive_measures-2017-08-04.pdf

Dozvolićemo i učinićemo da naši podizvođači, podkonsultanti, agenti, zaposleni, konsultanti, pružaoci usluga ili dobavljači omoguće AFD-u da izvrši pregled svih računa, evidencije i svih drugih dokumenata koji se odnose na postupak nabavke i/ili izvršenje Ugovora (u slučaju dodele ugovora), kao i da revizori koje postavi AFD izvrše njihovu reviziju.

Saglasni smo da ćemo čuvati sve račune, evidenciju i druga dokumenta (u papiru ili u elektronskom formatu) vezanu za nabavku i izvršenje Ugovora.

Ime: _____ U svojstvu: _____

Valjano autorizovan da potpiše u ime i za račun [2]: _____

Potpis _____

Datum: _____

PRILOG 8 – NAPOMENA U VEZI SA KOMUNIKACIJOM NA PROJEKTU

1. KONTEKST I STRATEŠKI IZAZOVI PROJEKTA

Republika Srbija nalazi se na glavnim evropskim transportnim koridorima i leži na ključnom delu Panevropskog koridora X koji povezuje Solun (Grčka) sa Salzburgom (Austrija). Potencijal železničkog prevoza (teretni i putnički) je značajan, ali zahteva povećanje efikasnosti železničke mreže (komercijalna brzina, pouzdanost, sigurnost).

Vlada Srbije sprovela je ambiciozne reforme, sa dvostrukim ciljem: da podrži razvoj železničkog sektora i usvoji pravne tekovine Evropske unije. Jedinствена istorijska železnička kompanija je 2015. godine bila podeljena u tri državne železničke kompanije: infrastruktura železnice (IŽ), putnički operater (SV) i teretni operater (SC) pod nadzorom Ministarstva građevine, saobraćaja i infrastrukture (MGSI). Istorijski dug je restrukturiran i stvoren je regulator. Tokom perioda 2016-2020. godine, uz podršku Svetske banke, nastavljena je reforma železnica, sa ciljevima poboljšanja efikasnosti sektora i smanjenja javnih subvencija. Kao rezultat, srpska Vlada je usvojila nacionalni program za razvoj železničke infrastrukture (2017-2021), sa pripadajućim investicionim planom od 3,8 milijardi evra.

Program reformi trenutno je strukturiran oko pet glavnih ciljeva: (i) jačanje regulacije sektora; (ii) poboljšanje infrastrukture; (iii) optimizacija efikasnosti železničkih kompanija; (iv) poboljšanje pouzdanosti i sigurnosti; i (v) povećanje modalnog udela železnica.

2. CILJEVI I SADRŽAJ PROJEKTA

Svrha Programa modernizacije železničkog sektora (u daljem tekstu: Program) je podrška modernizaciji srpskog železničkog sektora. Podeljen je u 3 uzastopne faze, od 2021. do 2029. godine. U operativnom smislu, glavni ciljevi su (i) poboljšanje intermodalnosti za teret i putnike; (ii) poboljšanje finansijske isplativost operatora; (iii) poboljšanje efikasnosti kapitalnih investicija; (iv) poboljšanje održavanja železničke infrastrukture; (v) povećanje broja privatnih aktera i investicija; i (vi) poboljšanje rodne ravnoteže u preduzećima.

Vlada Srbije i Svetska banka zatražile su od Francuske razvojne agencije (AFD) da sufinansira Fazu 1 programa, sa perspektivom da ovo partnerstvo nastavi u okviru Faza 2 i 3. Faza 1, koja je predmet ovog finansiranja, sadrži tri komponente:

- Komponenta br. 1 (84,5 miliona evra): obnova železničke infrastrukture, sa prioritetom gradske mobilnosti (stanica Beograd, severoistočni prigradski krak do Pančeva), bezbednosti (pružni prelazi) i poboljšano upravljanje imovinom;
- Komponenta br. 2 (8,7 miliona EUR): institucionalno jačanje i upravljanje projektima;
- Komponenta br. 3 (8,8 miliona EUR): akcije olakšavanja modernizacije železnice, uključujući sistem „inteligentnog transporta“ (uvođenje digitalne tehnologije).

Komponenta 1 daje prioritet investicijama za poboljšanje prigradske usluge na severoistočnom kraku železničke mreže Beograda, kao i povezanosti sa železničkom stanicom Beograd Centar („Prokop“). Pritom je u potpunosti u skladu sa strategijom urbane mobilnosti glavnog grada Srbije.

3. ZAINTERESOVANE STRANE I OKVIR ZA PRIMENU

Zajmoprimac je Republika Srbija koju zastupa Ministarstvo finansija (MF). MGSI će biti zaduženo za sve komponente programa, putem Jedinice za upravljanje projektima (JUP), koju tehnički podržavaju namenske jedinice proistekle iz svake državne železničke kompanije. Ovaj JUP će upravljati praćenjem programa i izveštavanjem Svetske banke i AFD-a. Celokupno upravljanje programom, uključujući njegove aspekte politike, obezbediće Upravni odbor na visokom nivou kojim će predsedavati MGSI. Fiducijarno upravljanje vršiće već postojeća Centralna fiducijarna jedinica (CFJ) u okviru u MF.

AFD će delegirati zadatke procene i nadzora na Svetsku banku, uz pari passu povlačenja, prema Okvirnom sporazumu o sufinansiranju između AFD i Svetske banke.

4. TROŠKOVI I FINANSIRANJE

AFD sufinansiranje Faze 1 iznosi 51 milion evra, odnosno 50% ukupnog iznosa Faze 1.

5. GLAVNI OČEKIVANI UTICAJI

Cilj programa je integracija srpske železničke mreže u Jedinostveni evropski železnički prostor, kako bi se ojačale trgovinske mogućnosti zemlje i podstakao ekonomski razvoj, dok istovremeno podržava Srbiju u postizanju ciljeva smanjenja emisije gasova sa efektom staklene bašte. Da bi to učinili i povećali efikasnost mreže, neophodno je delovati kvalitativno i kvantitativno na ponudu teretnih i putničkih železnica. To bi trebalo da rezultira smanjenjem doprinosa državnog budžeta sektoru. Posebna pažnja na promociji rodne ravnopravnosti pružiće nove ekonomske mogućnosti ženama i poboljšati im pristup mobilnosti. Drugi glavni efekat koji se očekuje je značajno smanjenje železničkih nezgoda.

Prioritizacija investicija u okviru Faze 1 u pitanjima prigradskih usluga signalizira Vladin prioritet u jačanju svakodnevne železničke službe oko Beograda: jedan od očekivanih efekata je poboljšanje održive urbane mobilnosti i pristupa mobilnosti i gradskim pogodnostima za najugroženije segmente stanovništvo. Glavni pozitivni socijalno-ekonomski uticaj i prateće koristi od klimatskih promena povezani su sa poboljšanjem ove usluge. Program je klasifikovan kao projekat sa 100% klimatskim pogodnostima.

Član 3.

Ovaj zakon stupa na snagu osmog dana od dana objavljivanja u „Službenom glasniku Republike Srbije – Međunarodni ugovori”.