

ZAKON

O POTVRĐIVANJU UGOVORA O KREDITU KOJI SE ODNOSI NA NEOBEZBEĐENI ZAJAM U IZNOSU DO 400.000.000 EVRA UZ OSIGURANJE OD STRANE MULTILATERALNE AGENCIJE ZA GARANTOVANJE INVESTICIJA U CILJU FINANSIRANJA ODREĐENIH GRAĐEVINSKIH USLUGA OD STRANE BECHTEL ENKA UK LIMITED, KOJI POSLUJE U SRBIJI PREKO BECHTEL ENKA UK LIMITED OGRANAK BEOGRAD ZA POTREBE PRIVREDNOG DRUŠTVA „KORIDORI SRBIJE” D.O.O. BEOGRAD U VEZI SA IZGRADNJOM INFRASTRUKTURNOG KORIDORA AUTOPUTA E-761 DEONICE POJATE -PRELJINA (MORAVSKI KORIDOR) IZMEĐU REPUBLIKE SRBIJE KOJU ZASTUPA VLADA REPUBLIKE SRBIJE, POSTUPAJUĆI PREKO MINISTARSTVA FINANSIJA KAO ZAJMOPRIMCA I J.P. MORGAN AG KAO AGENTOM I JPMORGAN CHASE BANK, N.A., LONDON BRANCH KAO PRVOBITNIM MANDATNIM VODEĆIM ARANŽEROM I CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, RAIFFEISEN BANK INTERNATIONAL AG I SANTANDER BANK N.A. KAO MANDATNIM VODEĆIM ARANŽERIMA I CAIXABANK, S.A. I UBS SWITZERLAND AG KAO VODEĆIM ARANŽERIMA I BANCO SANTANDER, S.A., CAIXABANK, S.A., CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, RAIFFEISEN BANK INTERNATIONAL AG I UBS SWITZERLAND AG KAO PRVOBITNIM ZAJMODAVCIMA

Član 1.

Potvrđuje se Ugovor o kreditu koji se odnosi na neobezbeđeni zajam u iznosu do 400.000.000 evra uz osiguranje od strane Multilateralne agencije za garantovanje investicija u cilju finansiranja određenih građevinskih usluga od strane Bechtel Enka UK Limited, koji posluje u Srbiji preko Bechtel Enka UK Limited Ogranak Beograd za potrebe privrednog društva „Koridori Srbije” d.o.o. Beograd u vezi sa izgradnjom infrastrukturnog koridora autoputa E-761 deonice Pojate - Preljina (Moravski koridor) između Republike Srbije koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija kao Zajmoprimca i J.P. MORGAN AG kao Agentom i JPMORGAN CHASE BANK, N.A., LONDON BRANCH kao Prvobitnim mandatnim vodećim aranžerom i Credit Agricole Corporate and Investment Bank, Raiffeisen Bank International AG i Santander Bank N.A. kao Mandatnim vodećim aranžerima i CaixaBank, S.A. i UBS Switzerland AG kao Vodećim aranžerima i Banco Santander, S.A., CaixaBank, S.A., Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A., London Branch, Raiffeisen Bank International AG i UBS

Switzerland AG kao Prvobitnim zajmodavcima, koji je potpisan u Beogradu, 10. decembra 2021. godine, u originalu na engleskom jeziku.

Član 2.

Tekst Ugovora o o kreditu koji se odnosi na neobezbeđeni zajam u iznosu do 400.000.000 evra uz osiguranje od strane Multilateralne agencije za garantovanje investicija u cilju finansiranja određenih građevinskih usluga od strane Bechtel Enka UK Limited, koji posluje u Srbiji preko Bechtel Enka UK Limited Ogranak Beograd za potrebe privrednog društva „Koridori Srbije” d.o.o. Beograd u vezi sa izgradnjom infrastrukturnog koridora autoputa E-761 deonice Pojate - Preljina (Moravski koridor) između Republike Srbije koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija kao Zajmoprimca i J.P. MORGAN AG kao Agentom i JPMORGAN CHASE BANK, N.A., LONDON BRANCH kao Prvobitnim mandatnim vodećim aranžerom i Credit Agricole Corporate and Investment Bank, Raiffeisen Bank International AG i Santander Bank N.A. kao Mandatnim vodećim aranžerima i CaixaBank, S.A. i UBS Switzerland AG kao Vodećim aranžerima i Banco Santander, S.A., CaixaBank, S.A., Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A., London Branch, Raiffeisen Bank International AG i UBS Switzerland AG kao Prvobitnim zajmodavcima, u originalu na engleskom jeziku i u prevodu na srpski jezik glasi:

€400,000,000 MIGA Facility Agreement

dated 10 December 2021

between

Republic of Serbia represented by the Government of the Republic of Serbia acting by and through the Ministry of Finance
as Borrower

and

J.P. Morgan AG
as Agent

and

JPMorgan Chase Bank, N.A., London Branch
as Initial Mandated Lead Arranger

and

Credit Agricole Corporate and Investment Bank, Raiffeisen Bank International AG
and Santander Bank N.A.
as Mandated Lead Arrangers

and

CaixaBank, S.A. and UBS Switzerland AG
as Lead Arrangers

and

Banco Santander, S.A., CaixaBank, S.A., Credit Agricole Corporate and Investment Bank, JPMorgan Chase Bank, N.A., London Branch, Raiffeisen Bank International AG and UBS Switzerland AG
as Original Lenders

relating to a senior unsecured term loan facility to finance the provision of certain construction services by Bechtel Enka UK Limited, operating in Serbia through Bechtel Enka UK Limited Ogranak Beograd to Koridori Srbije d.o.o. Beograd in relation to the construction of the Infrastructure Corridor E-761 highway section Pojate-Preljina (the Morava Corridor)

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THIS AGREEMENT is dated 10 December 2021 and made between:

- (1) **REPUBLIC OF SERBIA**, represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance, as borrower (the "**Borrower**");
- (2) **J.P. MORGAN AG**, registered with the Commercial Register B of the local court of Frankfurt am Main under registration number HRB 16861 whose registered office is at Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany as agent of the other Finance Parties (the "**Agent**");
- (3) **JPMORGAN CHASE BANK, N.A., LONDON BRANCH** as initial mandated lead arranger (the "**Initial Mandated Lead Arranger**");
- (4) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, RAIFFEISEN BANK INTERNATIONAL AG** and **SANTANDER BANK N.A.** as mandated lead arrangers (together, the "**Mandated Lead Arrangers**" and each individually a "**Mandated Lead Arranger**");
- (5) **CAIXABANK, S.A.** and **UBS SWITZERLAND AG** as lead arrangers (together, the "**Lead Arrangers**" and each individually a "**Lead Arranger**"); and
- (6) **BANCO SANTANDER, S.A., CAIXABANK, S.A., CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, RAIFFEISEN BANK INTERNATIONAL AG** and **UBS SWITZERLAND AG** as lenders (the "**Original Lenders**").

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

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

"Annual Monitoring Report" means an annual environmental and social monitoring report:

- (a) confirming compliance by the Borrower and the Implementing Entity with the MIGA Performance Standards, any applicable E&S Management System, the ESAP, the E&S Standards and Applicable E&S Laws; and
- (b) identifying any material non-compliance or failure and the actions being taken to remedy any such deficiency;

"Anti-Corruption Laws" means:

- (a) the Bribery Act 2010;
- (b) the Foreign Corrupt Practices Act 1977; and
- (c) any laws or regulations in any jurisdiction relating to bribery, corruption or any similar practices;

"Applicable E&S Laws" means all applicable statutes, laws, ordinances, rules, regulations and international conventions or agreements, including, without limitation, all authorisations setting standards concerning environmental, social, labour, health and safety, or security risks of the type contemplated by the MIGA Performance Standards;

"Applicable Law" means:

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

and in each case, which is applicable to the Borrower, the Implementing Entity, the Borrower's assets, the Implementing Entity's Assets or the Transaction Documents;

"Arrangers" means the Initial Mandated Lead Arranger, the Mandated Lead Arrangers or the Lead Arrangers;

"Assignment Agreement" means an agreement substantially in the form set out in schedule 5 (Form of Assignment Agreement) or any other form agreed between the relevant assignor and assignee in form and substance satisfactory to the Agent;

"Authorisation" means an authorisation, consent, permit, approval, resolution, licence, exemption, filing, notarisation or registration;

"Availability Period" means the period from and including the Effective Date to and including the earlier of:

- (a) the date falling 36 months after the Effective Date (or such later date as may be agreed by the Agent, acting on the instructions of all of the Lenders and MIGA); and
- (b) the date on which the Facility has been fully utilised or cancelled;

"Available Commitment" means a Lender's Commitment minus:

- (a) the amount of its participation in any outstanding Loans;
- (b) in relation to any proposed Utilisation, the amount of its participation in any Loans that are due to be made on or before the proposed Utilisation Date; and
- (c) the amount of any repayments received to date;

"Available Facility" means the aggregate for the time being of each Lender's Available Commitment;

"Blocking Law" has the meaning given this term in clause 17.17(c);

"Borrower's Signatory" means the person(s) authorised to sign on behalf of the Borrower regarding whom evidence has been provided to the Agent in respect of the Borrower in accordance with paragraph (1)(b) of schedule 2 (Conditions Precedent to Initial Utilisation);

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

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

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on

deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period;

"Business Day" means:

- (a) a day (other than a Saturday or Sunday) on which banks are open for general interbank business (other than operation only of payments, purchases and rate fixing in euros) in:
 - (i) London, Belgrade, Paris, Madrid, Washington, DC and the city where the principal office of the Agent is located; and
 - (ii) in relation to a payment, purchase or rate fixing in or other matter relating to a currency (other than euros), the principal financial centre of the country of that currency; and
- (b) in relation to a payment or rate fixing in euros, a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system (TARGET) is open for general business (including dealing in foreign exchange and foreign currency deposits);

"Buyer" means Koridori Srbije d.o.o. Beograd, a limited liability company incorporated and existing under the laws of the Republic of Serbia with registration number 20498153, having its registered address at Kralja Petra 21, Belgrade, Republic of Serbia;

"CAO" means Compliance Advisor Ombudsman, the independent accountability mechanism for MIGA, which is governed by the IFC/MIGA Independent Accountability Mechanism (CAO) Policy, dated July 1, 2021, as amended from time to time. Additional information about the CAO, including a copy of the IFC/MIGA Independent Accountability Mechanism (CAO) Policy, can be found at <http://www.cao-ombudsman.org/>;

"Claim" means an application submitted in writing by the facility agent under the MIGA Guarantee to MIGA for payment of compensation for a loss under the MIGA Guarantee;

"Code" means the US Internal Revenue Code of 1986;

"Coercive Practice" has the meaning given to it in schedule 7 (MIGA's Anti-Corruption Guidelines);

"Collusive Practice" has the meaning given to it in schedule 7 (MIGA's Anti-Corruption Guidelines);

"Commitment" means:

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

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

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

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

but excludes

- (A) information that:
 - (i) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of clause 33 (Confidential Information); or
 - (ii) is identified in writing at the time of delivery as non-confidential by the Borrower, its government agencies or any of its advisers; or
 - (iii) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraph (i) or (ii) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Borrower, its government agencies and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (B) any Funding Rate;

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

"Corrective Action Plan" means a plan produced by the Borrower following the occurrence of a Significant E&S Event specifying in detail the corrective action (including the timings and responsibility for such action(s)) being taken or proposed to be taken in order to, remedy or mitigate all damage and adverse consequences caused by the Significant E&S Event, as may be amended or updated from time to time with the consent of the Agent;

"Corrupt Practice" has the meaning given to it in schedule 7 (MIGA's Anti-Corruption Guidelines);

"CP Satisfaction Notice" has the meaning given in paragraph (a)(iii) of clause 5.1 (Initial conditions precedent);

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

"Default Interest Rate" means the rate of interest payable by the Borrower in accordance with paragraph (a) of clause 9.3 (Default interest);

"Development Effectiveness Indicators" means the set of development metrics specified in schedule 10 (Development Effectiveness Indicators);

"Disruption Event" means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or

- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
- (i) from performing its payment obligations under the Finance Documents, or
 - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

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

"Effective Date" means the date notified by the Agent to the Borrower as the "Effective Date", being the date upon which all of the conditions precedent listed in paragraph (a) of clause 2.1 (Effective Date) have been met to the satisfaction of the Agent (acting on the instructions of all Lenders and MIGA);

"E&S Management System" or **"ESMS"** means an environmental, health, safety, and social management system implemented or to be implemented by the Borrower and the Implementing Entity and which enables or will enable the Borrower and the Implementing Entity to identify, assess, and manage environmental and social risks in respect of the Project on an ongoing basis, in compliance with MIGA Performance Standards, the E&S Standards and Applicable E&S Laws. Such system will include manuals and related documents, including policies, management programs and plans, procedures, requirements, performance indicators, technical and management capacity, responsibilities, training, and periodic audits and inspections with respect to environmental and social matters designed to identify, assess, and manage environmental, health, safety and social risks in respect of the Project on an ongoing basis in compliance with the MIGA Performance Standards, the E&S Standards and Applicable E&S Laws;

"Environmental and Social Action Plan" or **"ESAP"** means the action plan set out in schedule 11 (Environmental and Social Action Plan), as amended from time to time by or with the consent of MIGA and the Lenders;

"Environmental Claim" means any claim, proceeding or investigation by any person in respect of any Applicable E&S Law or the E&S Standards;

"Environmental Permit" means any permit, licence, consent, approval and other authorisation and the filing of any notification, report or assessment required under any applicable environmental laws for the operation of the Project;

"EURIBOR" means, in relation to any Loan:

- (a) the applicable Screen Rate as of the Specified Time for euro and for a period equal in length to the Interest Period of that Loan; or
- (b) as otherwise determined pursuant to clause 10.1 (Unavailability of Screen Rate),

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

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

"Excluded Assets" has the meaning given to it in clause 17.21 (No immunity);

"External Financial Indebtedness" means:

- (a) all Financial Indebtedness expressed or denominated or payable or which, at the option of the relevant creditor may be payable, in any currency other than the lawful currency of the Relevant Jurisdiction from time to time; or
- (b) all Financial Indebtedness which is or may become payable to a person which is resident outside the Relevant Jurisdiction or has its registered office or principal place of business outside the Relevant Jurisdiction;

"E&S Standards" means the policies, guidance and standards set out, or referred to, in:

- (a) the following performance standards on social and environmental sustainability published by the International Financial Corporation (IFC) on 1 January 2012:
 - (i) Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts;
 - (ii) Performance Standard 2: Labour and Working Conditions;
 - (iii) Performance Standard 3: Resource Efficiency and Pollution Prevention;
 - (iv) Performance Standard 4: Community health, Safety and Security;
 - (v) Performance Standard 5: Land Acquisition and Involuntary Resettlement;
 - (vi) Performance Standard 6: Biodiversity, Conservation and Sustainable Management of Living Natural Resources;
 - (vii) Performance Standard 7: Indigenous People;
 - (viii) Performance Standard 8: Cultural Heritage;
- (b) World Bank Group Environmental, Health and Safety (EHS) General Guidelines (2007);
- (c) IFC / World Bank Group EHS Guidelines for Toll Roads (2007);
- (d) World Bank Group EHS Guidelines for Construction Materials and Extraction (2007);
- (e) IFC / European Bank for Reconstruction and Development (EBRD) Guidance note on Workers' Accommodation: Processes and Standards (2009);
- (f) Equator Principles 4 (2020), and
- (g) OECD Common Approaches (2016);

"Facility" means the term loan facility made available under this Agreement as described in clause 3 (The Facility);

"Facility Currency" means EUR;

"Facility Office" means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five (5) Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement;

"FATCA" means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;

- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

"FATCA Application Date" means:

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

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

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

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

"Finance Document" means this Agreement, the MIGA Guarantee, any Utilisation Request, any Fee Letter and any other document designated as such by the Agent and the Borrower;

"Finance Party" means the Agent, any Arranger or any Lender;

"Financial Indebtedness" means any indebtedness for or in respect of:

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

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

"Financial Stability Board" means the international body that monitors and makes recommendations about the global financial system;

"First Repayment Date" means the date falling 42 months from the date of this Agreement;

"Fraudulent Practice" has the meaning given to it in schedule 7 (MIGA's Anti-Corruption Guidelines);

"Funding Rate" means any individual rate notified by a Lender to the Agent pursuant to paragraph (a)(ii) of clause 10.4 (Cost of funds);

"Government Entity" means:

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

"Guarantee Period" has the meaning given to it in the MIGA Guarantee;

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

"IBRD" means the International Bank for Reconstruction and Development;

"IDA" means the International Development Association;

"IFC" means the International Finance Corporation;

"IMF" means the International Monetary Fund;

"Impaired Agent" means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise rescinds or repudiates a Finance Document;
- (c) an Insolvency Event has occurred and is continuing with respect to the Agent;

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event; and
- (ii) payment is made within three Business Days of its due date; or
- (iii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question;

"Implementing Entity" means:

- (a) with respect to the development and construction phase of the Project, the Buyer;
- (b) with respect to the operation phase of the Project, PE Roads of Serbia established pursuant to the Law on Public Roads (Official Gazette of the Republic of Serbia, No. 101/05); and
- (c) with respect to river regulation works in relation to the Project, Serbia Public Water Management Company (PWMC) Srbijavode;

"Increased Costs" has the meaning given in paragraph (b) of clause 13.1 (Increased costs);

"Information" has the meaning given under section 84 of the Freedom of Information Act 2000;

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

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;
- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:
 - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
 - (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;

- (f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
- (g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
- (h) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;
- (i) causes or is subject to any event with respect to it which, under the applicable law of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (h) above; or
- (j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

"Interest Payment Date" means the last day of an Interest Period;

"Interest Period" means, in relation to a Loan, each period determined in accordance with clause 9.5 (Interest Periods) and, in relation to an Unpaid Sum, each period determined in accordance with clause 9.3 (Default interest);

"International Public Sector Accounting Standards" means the set of accounting standards established and issued by the International Public Sector Accounting Standards Board (IPSASB), as amended from time to time;

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

- (a) the applicable Screen Rate for the longest period for which that Screen Rate is available which is less than the Interest Period of that Loan; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each as of the Specified Time for the Facility Currency;

"Lender" means:

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

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

"LMA" means the Loan Market Association;

"Loan" means a loan made or to be made under the Facility or the principal amount outstanding for the time being of that loan;

"Loss" means the failure of the Lenders to receive a scheduled payment on its due date hereunder, or a covered mandatory prepayment on its due date hereunder, which is due, in either case, to the failure of the Borrower to pay the Lenders such amounts;

"Majority Lenders" means a Lender or Lenders whose Commitments aggregate more than 66 2/3% of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66 2/3% of the Total Commitments immediately prior to the reduction);

"Margin" means zero point fifty five per cent. (0.55%) per annum;

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

- (a) the economic condition of the Borrower or the Buyer;
- (b) the ability of the Borrower or the Buyer to perform any of its obligations under the Transaction Documents; or
- (c) the validity or enforceability of the Transaction Documents or the rights and remedies of any Finance Party under any of the Finance Documents;

"MIGA" means the Multilateral Investment Guarantee Agency;

"MIGA Guarantee" means the "Non-Honoring of a Sovereign Financial Obligation" guarantee provided by MIGA in favour of the Lenders covering 95% of the principal and interest entered into by MIGA and the Agent in connection with the financing provided for in this Agreement, in form and substance acceptable to the Agent (acting on the instructions of all the Lenders);

"MIGA Guarantee Effective Date" means the date on which the MIGA Guarantee becomes effective in accordance with its terms;

"MIGA Mandatory Prepayment Event" means each of the following events or circumstances:

- (a) it is or becomes unlawful for MIGA to perform any of its obligations under the MIGA Guarantee or for a Finance Party to receive the benefit of the MIGA Guarantee;
- (b) any obligation or obligations of MIGA under the MIGA Guarantee are not or cease to be legal, valid, binding or enforceable or the MIGA Guarantee is not or ceases to be in full force and effect; or
- (c) MIGA avoids, rescinds, repudiates, suspends, cancels or terminates all or part of the MIGA Guarantee or evidences an intention to or purports to avoid, rescind, repudiate, suspend, cancel or terminate all or part of the MIGA Guarantee;

"MIGA Performance Standards" means, with respect to the Project and the Implementing Entity, the Performance Standards on Environmental and Social Sustainability listed in Annex 4A of the MIGA Guarantee, as in effect on the MIGA Guarantee Effective Date, which are set out hereto in schedule 8 (MIGA's Performance Standards);

"MIGA Premium" means the insurance premium payable by the Borrower in euros to MIGA under the MIGA Guarantee and all other costs required in obtaining and maintaining the MIGA Guarantee as evidenced by the notice to be sent by MIGA;

"Money Laundering" means the acquisition, possession, use, conversion, transfer or concealment of the true nature of property of any description, and legal documents or instruments evidencing title to, or interest in, such property, knowing that such property is an economic advantage from criminal offences, for the purpose of:

- (a) concealing or disguising the illicit origin of the property; or

- (b) assisting any person who is involved in the commission of the criminal offence as a result of which such property is generated, to evade the legal consequences of such actions;

"Morava Corridor Law" means the Law on Determining Public Interest and Special Procedures for Implementation of the Project for Construction of Infrastructure Corridor E-761 Highway Section Pojate-Preljina enacted by the Republic of Serbia on 8 July 2019 (Zakon o utvrđivanju javnog interesa i posebnim postupcima radi realizacije projekta izgradnje infrastrukturnog koridora auto-puta E-761, deonica Pojate-Preljina, Official Gazette of the Republic of Serbia, no. 49/2019);

"NBS" means the National Bank of Serbia (*Narodna banka Srbije*);

"New Lender" has the meaning given to that term in clause 21.1 (Assignments and transfers by the Lenders);

"Obstructive Practice" has the meaning given to it in schedule 7 (MIGA's Anti-Corruption Guidelines);

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

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

"Party" means a party to this Agreement;

"Potential Claim" means a potential claim for payment under the MIGA Guarantee;

"PRG" means the Partial Risk Guarantee operations conducted by the Project Finance Group of IBRD;

"Project" means the development, construction, and operation of an approximately 112km motorway (Morava Corridor) linking the cities of Preljina and Pojate in central Serbia, including:

- (a) above-ground structures and interchanges;
- (b) bridges, culverts, over and under passes;
- (c) rest areas and parking areas;
- (d) buffer zones protection against flood and water based erosion;
- (e) a telecommunication network to connect mobile phone base stations within the motorway, as well as manage traffic through various traffic control, monitoring and surveillance, and tolling systems; and
- (f) river regulation works including bank protection, meander cut offs (straightened channelizations of the West Morava River) and reconstruction of existing flood embankments;

"Project Contract" the contract agreement between the Borrower, the Buyer and the Project Contractor dated 5 December 2019 for the construction of the Project;

"Project Contractor" means Bechtel Enka UK Limited, a private limited company incorporated in England with registered number 09623025 whose registered office is at 11 Pilgrim Street, London, United Kingdom, EC4V 6RN, operating in Serbia through Bechtel Enka UK Limited Ogranak Beograd, registered branch office Resavska 23, Belgrade, Serbia, with corporate identification number 29510300 and tax identification number 111763679;

"Protected Party" has the meaning given in paragraph (a) of clause 12.1 (Tax definitions);

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

"Quasi-Security" has the meaning given in clause 19.5 (Negative pledge);

"Quotation Day" means, in relation to any period for which an interest rate is to be determined, two (2) TARGET Days before the first day of that period unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days);

"Recipient" has the meaning given in paragraph (b) of clause 12.6 (VAT);

"Relevant Jurisdiction" means the Republic of Serbia;

"Relevant Market" means the European interbank market;

"Relevant Nominating Body" means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board;

"Relevant Party" has the meaning given in paragraph (b) of clause 12.6 (VAT);

"Repayment Date" means

- (a) the First Repayment Date; and
- (b) each date falling at six monthly intervals after the First Repayment Date;

"Repeating Representations" means each of the representations set out in clause 17 (Representations);

"Replacement Benchmark" means a benchmark rate which is:

- (a) formally designated, nominated or recommended as the replacement for a Screen Rate by:
 - (i) the administrator of that Screen Rate (provided that the market or economic reality that such benchmark rate measures is the same as that measured by that Screen Rate); or
 - (ii) any Relevant Nominating Body,

and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Benchmark" will be the replacement under paragraph (ii) above;

- (a) in the opinion of the Majority Lenders, the Borrower and MIGA, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to a Screen Rate; or
- (b) in the opinion of the Majority Lenders, the Borrower and MIGA, an appropriate successor to a Screen Rate.

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

"Required Documents" means the documents to be appended to the Utilisation Request in accordance with paragraph 7(c) of schedule 3 (Utilisation Request);

"Reserves" of a state means the official external reserves of that state, by whoever and in whatever form owned, held, administered or controlled (including any not

owned or not held or not administered or not controlled by that state but customarily regarded and held out as its official external reserves);

"Sanctions Authority" means:

- (a) the United Nations Security Council;
- (b) the European Union;
- (c) the United States of America (including OFAC and the U.S. Department of State);
- (d) each member state of the European Union;
- (e) the UK;
- (f) Switzerland;
- (g) the Swiss State Secretariat for Economic Affairs (SECO); and
- (h) the Directorate for Public International Law or Department of Justice of Switzerland;

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

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any Sanctions Laws and Regulations (at the time of this Agreement, Crimea, Cuba, Iran, North Korea and Syria);

"Sanctioned Person" means, at any time, (a) any person listed in any Sanctions Laws and Regulations-related list of designated persons maintained by any of the Sanctions Authorities, (b) any person operating, organized or resident in a Sanctioned Country, (c) any person owned or controlled by any such person or persons described in the foregoing clauses (a) and (b), or (d) any Person otherwise the subject of any Sanctions Laws and Regulations;

"Screen Rate" means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service ceases to be available, the Agent may specify another page or service displaying the relevant rate after consultation with the Borrower;

"Screen Rate Replacement Event" means

- (a) the methodology, formula or other means of determining that Screen Rate has, in the opinion of the Majority Lenders, the Borrower and MIGA materially changed;
- (b) (i)
 - (A) the administrator of that Screen Rate or its supervisor publicly announces that such administrator is insolvent; or
 - (B) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that Screen Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Screen Rate;

- (ii) the administrator of that Screen Rate publicly announces that it has ceased or will cease, to provide that Screen Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Screen Rate;
 - (iii) the supervisor of the administrator of that Screen Rate publicly announces that such Screen Rate has been or will be permanently or indefinitely discontinued; or
 - (iv) the administrator of that Screen Rate or its supervisor announces that that Screen Rate may no longer be used; or
- (c) in the opinion of the Majority Lenders, the Borrower and MIGA, that Screen Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

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

"Significant E&S Event" means: (i) any significant social, labor, health and safety, security or environmental incident, accident, or circumstance relating to the Project, including explosions, spills, any workplace accidents that result in death, serious or multiple injury, material pollution, or any violent labor unrest or dispute between the Borrower, and the Implementing Entity or security forces (assigned to protect the Project) and local communities; or (ii) any other event or circumstance having, or which could reasonably be expected to have, a material adverse effect on the implementation or operation of the Project in accordance with MIGA Performance Standards;

"Specified Time" means a day or time determined in accordance with schedule 6 (Timetables);

"Subsidiary" means a company or corporation:

- (a) which is controlled, directly or indirectly, by a company or corporation or a government agency (a **"holding corporation"**);
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the holding corporation; or
- (c) which is a Subsidiary of another Subsidiary of the holding corporation;

"Supplier" has the meaning given in paragraph (b) of clause 12.6 (VAT);

"TARGET2" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007;

"TARGET Day" means any day on which TARGET2 is open for the settlement of payments in euro;

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

"Tax Credit" has the meaning given in paragraph (a) of clause 12.1 (Tax definitions);

"Tax Deduction" has the meaning given in paragraph (a) of clause 12.1 (Tax definitions);

"Tax Payment" has the meaning given in paragraph (a) of clause 12.1 (Tax definitions);

"Third Parties Act" means the Contracts (Rights of Third Parties) Act 1999;

"Total Commitments" means the aggregate of the Commitments being EUR 400,000,000.00 at the date of this Agreement;

"Transaction Documents" means the Finance Documents and the Project Contract;

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

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

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate, and
- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate;

"UK" means the United Kingdom of Great Britain and Northern Ireland;

"UKEF Facility" means the up EUR 431,685,732.79 senior unsecured term loan facility guaranteed by UK Export Finance extended to the Borrower by, amongst others, JPMorgan Chase Bank, N.A., London Branch relating to the financing of the Project, including any refinancing or replacement of that facility from time to time;

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

"US" means the United States of America;

"Utilisation" means a utilisation of the Facility;

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

"Utilisation Request" means a notice substantially in the form set out in schedule 3 (Utilisation Request);

"VAT" means:

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

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

"World Bank Group" means IBRD, IDA, IFC and MIGA.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Agreement to:
- (i) the "**Agent**", any "**Arranger**", the "**Borrower**", any "**Finance Party**", any "**Lender**", or any "**Party**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
 - (ii) an "**agency**" shall be construed so as to include any governmental, intergovernmental or supranational agency, authority, body, central bank, commission, department, ministry, organisation, statutory corporation or tribunal (including any political sub-division, national, regional or municipal government and any administrative, fiscal, judicial, regulatory or self-regulatory body or person);
 - (iii) a document in "**agreed form**" is a document which is previously agreed in writing by or on behalf of the Borrower and the Agent or, if not so agreed, is in the form specified by the Agent;
 - (iv) "**assets**" includes present and future properties, revenues and rights of every description;
 - (v) for the purposes of the definition of "**Subsidiary**", "**control**" means:
 - (A) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
 - (a) cast, or control the casting of, more than one-half of the maximum number of votes that might be cast at a general meeting of the company; or
 - (b) appoint or remove all, or the majority, of the directors or other equivalent officers of the company; or
 - (c) give directions with respect to the operating and financial policies of the company or the Borrower, as applicable, which the directors or other equivalent officers of the company are obliged to comply with; or
 - (B) the holding of more than one-half of the issued share capital of the company (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital);
 - (vi) a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (vii) a "**group of Lenders**" includes all the Lenders;
 - (viii) "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (ix) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

- (x) a **"person"** includes any individual, firm, company, limited liability company, limited joint venture, joint stock company, unincorporated organisation, trust or other judicial entity, corporation, government, ministry, department, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity or political subdivision thereof or any other entity (whether or not having separate legal personality);
- (xi) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any agency;
- (xii) a provision of law is a reference to that provision as amended or re-enacted;
- (xiii) a time of day is a reference to London, United Kingdom time;
- (b) The determination of the extent to which a rate is **"for a period equal in length"** to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.
- (c) Section, clause and schedule headings are for ease of reference only.
- (d) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
- (e) A Default (other than an Event of Default) is **"continuing"** if it has not been remedied or waived and an Event of Default is **"continuing"** if it has not been waived.

1.3 Currency symbols and definitions

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

1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement:
 - (i) clause 3.4 (MIGA override);
 - (ii) clause 5.1 (Initial conditions precedent);
 - (iii) clause 14.2 (Other Indemnities);
 - (iv) clause 16 (Costs and expenses);
 - (v) clause 18.5 ("Know your customer" checks);
 - (vi) clause 21.1 (Assignments and transfers by the Lenders);
 - (vii) clause 23.13 (Replacement of the Agent);
 - (viii) clause 26.3 (Distributions in respect of Utilisations);
 - (ix) clause 33 (Confidential Information); and
 - (x) any other provision of any Finance Document which expressly confers rights on MIGA.

- (b) Subject to paragraph (a) above and clause 32.2 (All Lender matters), a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement but this does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act. For the avoidance of doubt, this shall not in any way affect or exclude any rights of MIGA as provided for herein, including in clause 19.16 (MIGA Guarantee Covenants).

1.5 Role of the Implementing Entities

The Borrower acknowledges and agrees that each Implementing Entity may act on its behalf with respect to the Finance Parties, MIGA and the Project Contractor in relation to the environmental and social requirements related to the Project. For the purposes any obligation in this Agreement related to environmental and social requirements, the Borrower shall procure that each Implementing Entity complies with such obligation as if it were a party to this Agreement.

2. EFFECTIVENESS

2.1 Effective Date

- (a) This Agreement shall take effect on the date on which the Agent notifies the Borrower of the satisfaction of the following conditions in form and substance satisfactory to the Agent (acting on the instructions of all Lenders and MIGA):
- (i) publication of the Official Gazette of the Republic of Serbia in which the law on ratification of this Agreement by the National Assembly of the Republic of Serbia has been published; and
 - (ii) delivery of a legal opinion of the Ministry of Justice of Serbia to the Finance Parties and MIGA in relation to the Finance Documents,
- (b) For the avoidance of doubt, prior to the Effective Date, the Facility and the obligations of the Lenders are uncommitted and there is no obligation on any Finance Party to agree to any Utilisation Request or make any Utilisation available.
- (c) The Agent shall promptly notify the Borrower in writing upon being so satisfied.
- (d) Notwithstanding paragraph (a) above, the provisions of clause 2.2 (Longstop Date), 33 (Confidential Information) and clauses 38 (Governing law) – 40 (Service of process) (inclusive) shall take effect on the date of this Agreement.

2.2 Longstop Date

If the Effective Date has not occurred by a date no later than 60 days from the date of this Agreement (or any later date which the Agent, acting on the instructions of all Lenders and MIGA, has notified to the Borrower), this Agreement shall not take effect and no Party shall have any rights or obligations hereunder, save to the extent contemplated in paragraph (d) of clause 2.1 (Effective Date).

3. THE FACILITY

3.1 The Facility

Subject to the terms of this Agreement, the Lenders make available to the Borrower a term loan facility in the Facility Currency in an aggregate amount equal to the Total Commitments for the purposes of financing goods and services provided by the

Project Contractor under the Project Contract for the purpose of implementing the Project, in each case within the limits and under the conditions determined by MIGA.

3.2 Finance Parties' rights and obligations

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

3.3 Obligations of the Borrower

- (a) The obligations of the Borrower under this Agreement shall constitute absolute, unconditional and irrevocable financial obligations to the Finance Parties. Such obligations are independent and separate obligations regardless of any matter affecting the Project Contractor or the Project Contract including the performance, non-performance, frustration or invalidity of the Project Contract, or the destruction, non-completion, or non-functioning of any of the goods and/or services to be supplied under the Project Contract or the liquidation or bankruptcy of the Project Contractor or any other person.
- (b) Without prejudice to the generality of paragraph (a) above, the Borrower acknowledges that its liability to pay in full any sum payable by it under this Agreement on the due date for payment:
 - (i) is separate from the performance by the Project Contractor or any other person of their obligations under the Project Contract and any other agreement relating thereto; and
 - (ii) shall not be affected in any way by reason of any claim, dispute or defence which the Borrower or the Buyer may have or may consider that it has against any Project Contractor or any other person.

3.4 MIGA override

- (a) If, in the opinion of any Finance Party, any provision of this Agreement contradicts or conflicts with any provision of the MIGA Guarantee (including, without limitation, as a result of any amendment of the MIGA Guarantee) or any direction of MIGA, that provision shall, upon written notice by the Agent to the Borrower and the other Parties, be deemed to be amended as specified by the Agent (being to the extent required by the Agent to ensure the validity of, and the compliance by this Agreement with the terms of, the MIGA Guarantee).

- (b) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall oblige any Finance Party to act (or omit to act) in a manner that is inconsistent with any requirement of MIGA under or in connection with the MIGA Guarantee and, in particular:
- (i) each Finance Party may take all such actions as it considers necessary to ensure that all requirements of MIGA under or in connection with the MIGA Guarantee are complied with; and
 - (ii) no Finance Party shall be obliged to do anything if, in its reasonable opinion, to do so could (A) result in a breach of any requirements of MIGA under or in connection with the MIGA Guarantee, (B) affect the validity of the MIGA Guarantee or (C) otherwise result in a MIGA Mandatory Prepayment Event.

4. **PURPOSE**

4.1 **Purpose**

The Borrower shall apply all amounts borrowed by it under the Facility towards the direct payment to the Project Contractor in respect of the Buyer's obligations under the Project Contract within the limits and under the conditions determined by MIGA, which shall be applied by the Agent directly to the Project Contractor.

4.2 **Monitoring**

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

5. **CONDITIONS OF UTILISATION**

5.1 **Initial conditions precedent**

- (a) The Agent shall not give effect to any Utilisation Request unless:
 - (i) the Effective Date has occurred;
 - (ii) the Agent has received all of the documents and other evidence listed in schedule 2 (Conditions Precedent to Initial Utilisation) in a form and substance satisfactory to the Agent (acting on the instructions of all Lenders) within 30 days of the Effective Date or by such later date as the Agent may notify the Borrower; and
 - (iii) the Agent has notified the Borrower and the Lenders that the conditions precedent referred to in paragraphs (i) and (ii) above have been satisfied (the "**CP Satisfaction Notice**").
- (b) Other than to the extent that any Lender notifies the Agent in writing to the contrary before the Agent serves a CP Satisfaction Notice, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.
- (c) The conditions precedent described in schedule 2 (Conditions Precedent to Initial Utilisation) are for the benefit of the Agent and the Lenders. The Agent may waive any or all of those conditions precedent in whole or in part and decide when and if each of those conditions precedent has been fulfilled to its satisfaction.
- (d) If the conditions precedent referred to in paragraph (a) above are not met within 30 days of the Effective Date or any later date as the Agent may agree, the Agent may notify the Borrower that the Commitments of the Lenders shall be cancellable on notice.

5.2 Further conditions precedent

Subject to paragraph (b) below, the Lenders shall only be obliged to comply with clause 6.3 (Lenders' participation) if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) no Default is continuing or would result from the proposed Loan;
- (b) the Repeating Representations to be made by the Borrower are true;
- (c) no External Financial Indebtedness is due and unpaid;
- (d) the Project Contract is in full force and effect, and has not been terminated, suspended or amended (other than as permitted under this Agreement) and no action is proceeding which might lead to the termination or suspension thereof;
- (e) unless otherwise agreed by all Lenders, the MIGA Guarantee Effective Date has occurred and the MIGA Guarantee is in full force and effect and has not been terminated or suspended, and any amounts owed to MIGA have been paid in full within the specified time, and the Agent is satisfied that the MIGA Guarantee provides cover, in accordance with its terms, in respect of the proposed Loan and related interest;
- (f) unless otherwise agreed by all Lenders, there is no outstanding notice from MIGA which:
 - (i) terminates, repudiates, cancels or suspends the MIGA Guarantee; or
 - (ii) requires any Lender to suspend the provision of the Loan or terminate the Commitments or accelerate the Facility;
- (g) no Sanctions Laws and Regulations would apply to or otherwise affect the Buyer, the receipt by the Borrower, the Buyer or any Project Contractor (as the case may be) of proceeds from a proposed Loan and or the incurring of debt in relation to a proposed Loan;
- (h) it would not be unlawful or contrary to any Sanctions Laws and Regulations applicable to a Lender for the proposed Loan to be made;
- (i) the Borrower has provided copies of all relevant Authorisations relating to the proposed Loan including, without limitation, evidence of the inclusion of the proposed Loan in the relevant annual budget law of the Republic of Serbia; and
- (j) there has been no event or circumstance that in the opinion of the Majority Lenders constitutes or may constitute a material adverse change in the Relevant Jurisdiction or in its international financial, economic or political or social conditions, including any sovereign risk downgrading of the Relevant Jurisdiction by an international agency and/or deterioration in financial sector of the Relevant Jurisdiction, war, civil war, revolution, uprising, acts of terrorism and/or sabotage, an extension of exchange controls or a debt moratorium, or a change in law or regulation or in the political, economic, financial, commercial, legal and fiscal environment of the Relevant Jurisdiction, and which in the opinion of the Majority Lenders would make it inadvisable to proceed with the Utilisations.

6. UTILISATION

6.1 Utilisation of the Facility

The Borrower may utilise the Facility in respect of payment to the Project Contractor for the Project costs falling due to the Project Contractor by delivery by the Borrower

to the Agent of a Utilisation Request duly completed to the Agent's satisfaction for that purpose not later than the Specified Time.

6.2 Completion of the Utilisation Request

- (a) Each Utilisation Request is irrevocable and shall not be regarded as having been duly completed unless:
 - (i) it is delivered to the Agent not less than ten (10) Business Days before the last day of the Availability Period;
 - (ii) the proposed Utilisation Date is a Business Day within the Availability Period;
 - (iii) the currency of the Loan requested in the Utilisation Request is the Facility Currency;
 - (iv) it has been signed by the Borrower's Signatory; and
 - (v) it has attached true copies of each of the Required Documents.
- (b) Only one Loan may be requested in each Utilisation Request.
- (c) The minimum amount for each Utilisation Request shall be EUR 3,725,000.

6.3 Lenders' participation

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

6.4 Utilisation proceeds paid directly to the Project Contractor

The Borrower acknowledges and agrees that the payment of the proceeds of any Utilisation directly to the Project Contractor (in satisfaction of Buyer's obligations to the Project Contractor under the Project Contract) shall constitute a Loan for the purposes of this Agreement as if the proceeds of that Loan had been paid to the Borrower.

6.5 Financing of eligible goods and services under the UKEF Facility

To the extent that any Project Contractor invoices which are the subject of a Utilisation Request under the Facility are eligible to be financed under the UKEF Facility, such invoices may, at the Agent's request, be recommended for financing under the UKEF Facility in preference to the Facility.

7. REPAYMENT

7.1 Repayment of Loans

- (a) Subject to paragraph (b) below, the Borrower shall repay outstanding Loans in equal six monthly instalments of EUR 20,000,000 (being 1/20th of the amount that would be outstanding on the last day of the Availability Period if the entire Total Commitments were utilised during the Availability Period).
- (b) The instalments referred to in paragraph (a) above shall be payable as follows:
 - (i) the first such instalment shall become due and payable on the First Repayment Date; and

- (ii) the Borrower shall continue to pay further such instalments (or if less, the remainder of all outstanding Loans) on each succeeding Repayment Date until it has repaid all outstanding Loans.

7.2 Reborrowing

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

8. PREPAYMENT AND CANCELLATION

8.1 Illegality

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

- (a) that Lender shall promptly notify the Agent and MIGA upon becoming aware of that event;
- (b) upon the Agent notifying the Borrower of that event, the Available Commitment of that Lender will be immediately cancelled; and
- (c) to the extent that the Lender's participation has not been transferred pursuant to paragraph (b) of clause 8.5 (Right of replacement in relation to a single Lender), the Borrower shall repay that Lender's participation in the Loans on the first Interest Payment Date occurring after the Agent has so notified the Borrower or, if earlier, the date specified by the Lender in the notice delivered to the Agent pursuant to paragraph (a) above (being no earlier than the last day of any applicable grace period permitted by law) and that Lender's corresponding Commitment shall be cancelled in the amount of the participations repaid.

8.2 MIGA Mandatory Prepayment Event

If a MIGA Mandatory Prepayment Event occurs:

- (a) the Agent shall promptly notify the Borrower and the Lenders upon becoming aware of that event;
- (b) a Lender shall not be obliged to fund a Utilisation; and
- (c) if a Lender so requires and notifies the Agent, the Agent shall, by not less than thirty (30) days' notice to the Borrower, cancel the Available Commitment of that Lender and declare the participation of that Lender in all Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents immediately due and payable, whereupon each such Available Commitment will be immediately cancelled, the Commitment of that Lender shall immediately cease to be available for further utilisation and all such Loans, accrued interest and other amounts shall become immediately due and payable.

8.3 Voluntary cancellation

The Borrower may not cancel the whole or any part of the Available Facility, unless otherwise agreed by the Agent.

8.4 Voluntary prepayment of Loans

- (a) Subject to paragraph (b) below and MIGA's consent, the Borrower may, if it gives the Agent not less than thirty (30) Business Days' (or such shorter period as the Majority Lenders may agree) prior notice, prepay the whole

or any part of any Loan but, if in part, being an amount that reduces the amount of the Loan by a minimum amount of EUR 5,000,000.

- (b) A Loan may only be prepaid after the last day of the Availability Period (or if earlier, the day on which the Available Facility is zero) and on the last day of an Interest Period.
- (c) Any prepayments made under this clause 8.4 shall satisfy the Borrower's obligations under clause 7.1 (Repayment of Loans) in inverse chronological order of the Repayment Dates.

8.5 **Right of replacement in relation to a single Lender**

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

the Borrower may, with the prior written consent of the Agent, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice of its intention to replace that Lender in accordance with paragraph (b) below.

- (b) If:
 - (i) any of the circumstances set out in paragraph (a) above apply to a Lender; or
 - (ii) the Borrower becomes obliged to pay any amount in accordance with clause 8.1 (Illegality) to any Lender,

the Borrower may, on not less than thirty (30) Business Days' prior notice to the Agent and that Lender, replace that Lender by requiring that Lender to (and, to the extent permitted by law, that Lender shall) transfer pursuant to clause 21 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement to a Lender or other bank, financial institution, trust, fund or other entity selected by the Borrower which confirms its willingness to assume and does assume all the obligations of the transferring Lender in accordance with clause 21 (Changes to the Lenders) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Loans and all accrued interest (to the extent that the Agent has not given a notification under clause 21.9 (Pro rata interest settlement)), Break Costs and other amounts payable in relation to such participation under the Finance Documents.

- (c) The replacement of a Lender pursuant to paragraph (b) above shall be subject to the following conditions:
 - (i) the Borrower shall have no right to replace the Agent;
 - (ii) neither the Agent nor any Lender shall have any obligation to find a replacement Lender;
 - (iii) in no event shall the Lender replaced under paragraph (b) above be required to pay or surrender any of the fees received by such Lender pursuant to the Finance Documents; and
 - (iv) the Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (b) above once it is satisfied that it has

complied with all necessary "know your customer" or other similar checks under all applicable laws in relation to that transfer.

- (d) A Lender shall perform the checks described in paragraph (c)(iv) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (b) above and shall notify the Agent and the Borrower when it is satisfied that it has complied with those checks.

8.6 Restrictions

- (a) Any notice of cancellation or prepayment given by any Party under this clause 8 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.
- (b) Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to any Break Costs, without premium or penalty.
- (c) The Borrower may not reborrow any part of the Facility which is prepaid.
- (d) The Borrower shall not repay or prepay all or any part of the Loans except at the times and in the manner expressly provided for in this Agreement.
- (e) No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (f) If the Agent receives a notice under this clause 8, it shall promptly forward a copy of that notice to either the Borrower or the affected Lender, as appropriate.
- (g) If all or part of any Lender's participation in a Loan is repaid or prepaid an amount of that Lender's Commitment (equal to the amount of the participation which is repaid or prepaid) shall be deemed to be cancelled on the date of such repayment or prepayment.

8.7 Application of prepayments

Any prepayment of a Loan pursuant to clause 8.4 (Voluntary prepayment of Loans) shall be applied pro rata to each Lender's participation in that Loan.

9. INTEREST

9.1 Calculation of interest

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

- (a) Margin; and
- (b) EURIBOR.

9.2 Payment of interest

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

9.3 Default interest

- (a) If the Borrower fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (b) below, is two per cent. (2.00%) per annum higher than the rate which would have been payable if

the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this clause 9.3 shall be immediately payable by the Borrower on demand by the Agent.

- (b) If any overdue amount consists of all or part of a Loan which became due on a day which was not an Interest Payment Date:
 - (i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and
 - (ii) the rate of interest applying to the overdue amount during that first Interest Period shall be two per cent. (2.00%). per annum higher than the rate which would have applied if the overdue amount had not become due.
- (c) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

9.4 Notification of rates of interest

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

9.5 Interest Periods

- (a) The period for which each Loan is outstanding shall be divided into successive Interest Periods.
- (b) The first day of an Interest Period for each Loan shall begin on:
 - (i) for the first Interest Period for that Loan, its Utilisation Date; and
 - (ii) for each subsequent Interest Period, the preceding Interest Payment Date.
- (c) The last day of an Interest Period for each Loan shall (subject to paragraph (d) below) be the earlier of:
 - (i) the date falling six (6) months after the first day of that Interest Period;
 - (ii) the Interest Payment Date of any other Loan; and
 - (iii) the first Repayment Date falling after the first day of that Interest Period.
- (d) If the Utilisation Date of any Loan is less than fifteen (15) days prior to an Interest Payment Date, the first Interest Period for that Loan shall end on the Interest Payment Date that next follows the Interest Payment Date immediately succeeding the Utilisation Date.

9.6 Non-Business Days

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

9.7 Amalgamation of Loans

If two or more Interest Periods relate to Loans and end on the same date, those Loans will be consolidated into, and treated as, a single Loan on the last day of the Interest Period.

10. CHANGES TO THE CALCULATION OF INTEREST

10.1 Discontinuation of certain benchmarks

- (a) The interest rate on a Loan may be derived from an interest rate benchmark that is, or may in the future become, the subject of regulatory reform. Regulators have signalled the need to use alternative benchmark reference rates for some of these interest rate benchmarks and, as a result, such interest rate benchmarks (i) may cease to comply with applicable laws and regulations, (ii) may be permanently discontinued, and/or (iii) the basis on which they are calculated may change. LIBOR is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. The interest rate on Loans denominated in euros is determined by reference to the Euro Interbank offered Rate ("EURIBOR"), which is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the European Union interbank market. In July 2017, the U.K. Financial Conduct Authority announced that, after the end of 2021, it would no longer persuade or compel any LIBOR panel bank, being a bank which contributes submissions to ICE LIBOR, to provide quotations to ICE Benchmark Administration Limited (together with any successor to ICE Benchmark Administration Limited, the "IBA") for the purposes of the IBA administering LIBOR after 2021. As a result, it is possible that, commencing in 2022, LIBOR may no longer be available or deemed an appropriate reference rate upon which to determine the interest rate on Loans. In light of this eventuality, public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of LIBOR. Similar initiatives are already, or may in the future be, underway to identify new or alternative reference rates or, in some cases, adjust methodology for other interest rate benchmarks, such as EURIBOR. The Parties acknowledge that, as a result of the circumstances described above, a Screen Rate Replacement Event may occur.
- (b) None of the Finance Parties warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to EURIBOR or another interest rate benchmark or with respect to any alternative or successor rate thereto, or replacement rate thereof (including, without limitation, any such alternative, successor or replacement rate implemented pursuant to clause 10.2 (Unavailability of Screen Rate), including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, EURIBOR or such other interest rate benchmark or that it will have the same volume or liquidity as EURIBOR or such other interest rate benchmark did prior to its discontinuance or unavailability.

10.2 Unavailability of Screen Rate

- (a) If no Screen Rate is available for EURIBOR for the Interest Period of a Loan, the applicable EURIBOR shall be the Interpolated Screen Rate for a period equal in length to the Interest Period of that Loan.

- (b) If paragraph (a) above applies but there is no reasonably applicable EURIBOR for that Loan, then clause 10.4 (Cost of funds) shall apply to that Loan for that Interest Period.

10.3 Market disruption

If before close of business in London on the Quotation Day for the relevant Interest Period the Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed forty per cent. (40.00%) of that Loan) that the cost to it of funding its participation in that Loan from whatever source it may reasonably select would be in excess of EURIBOR then clause 10.4 (Cost of funds) shall apply to that Loan for the relevant Interest Period.

10.4 Cost of funds

- (a) If this clause 10.4 applies, the rate of interest on the relevant Loan for the relevant Interest Period shall be the percentage rate per annum which is the sum of:
- (i) the Margin; and
 - (ii) the rate notified to the Agent by that Lender as soon as practicable and in any event before the date on which interest is due to be paid in respect of that Interest Period, to be that which expresses as a percentage rate per annum the cost to the relevant Lender of funding its participation in that Loan from whatever source it may reasonably select.
- (b) If this clause 10.4 applies and the Agent or the Borrower so requires, the Agent and the Borrower shall enter into negotiations (for a period of not more than thirty (30) days) with a view to agreeing a substitute basis for determining the rate of interest.
- (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior written consent of all the Lenders and the Borrower, be binding on all Parties.

10.5 Break Costs

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

11. FEES

11.1 Commitment fee

- (a) The Borrower shall pay to the Agent (for the account of each Lender) a fee computed at the rate of forty per cent. (40%) of the applicable Margin per annum on each of that Lender's Available Commitments for the Availability Period.
- (b) The accrued commitment fee under paragraph (a) above is payable in arrears on:
- (i) during the Availability Period, on each 31 March, 30 June, 30 September and 31 December;
 - (ii) the last day of the Availability Period; and

- (iii) if cancelled in full after the occurrence of the Effective Date, the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective.

11.2 Arrangement fee

The Borrower shall pay to the Initial Mandated Lead Arranger (for the account of the Arrangers) an arrangement fee in the amount and at the times agreed in a Fee Letter.

11.3 Agency fee

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

11.4 MIGA Premium

- (a) The Borrower shall bear the cost of the MIGA Premium payable in respect of, or in connection with, the MIGA Guarantee.
- (b) The MIGA Premium is due and payable in full on or before the earlier of: (i) the date which falls 15 days from the MIGA Guarantee Effective Date; and (ii) the first Utilisation Date.
- (c) The Borrower acknowledges that the obligation to pay one hundred per cent (100%) of the MIGA Premium as and when it arises is absolute and unconditional.
- (d) The Borrower acknowledges that (i) no Finance Party is in any way involved in the calculation of any part of the MIGA Premium; and that (ii) the MIGA Premium is calculated by MIGA and notified to the Agent.
- (e) The Borrower shall not raise against any Lender any claim or defence in relation to the calculation or payment of (or the failure to pay) any part of the MIGA Premium.
- (f) The Borrower acknowledges that it shall not be entitled to claim any credit or reimbursement of any part of the MIGA Premium, including in the event of an acceleration or a prepayment of any Loan under this Agreement.

12. TAX GROSS UP AND INDEMNITIES

12.1 Tax definitions

- (a) In this Agreement,
 - "**Protected Party**" means a Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document;
 - "**Tax Credit**" means a credit against, relief or remission for, or repayment of any Tax;
 - "**Tax Deduction**" means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction; and
 - "**Tax Payment**" means either the increase in a payment made by the Borrower to a Finance Party under clause 12.2 (Tax gross up) or a payment under clause 12.3 (Tax indemnity).
- (b) Unless a contrary indication appears, in this clause 12 a reference to "**determines**" or "**determined**" means a determination made in the absolute discretion of the person making the determination.

12.2 Tax gross up

- (a) The Borrower shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Borrower shall promptly upon becoming aware that the Borrower must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender shall notify the Agent on becoming so aware in respect of a payment payable to that Lender. If the Agent receives such notification from a Lender it shall notify the Borrower.
- (c) If a Tax Deduction is required by law to be made by the Borrower, the amount of the payment due from the Borrower shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If the Borrower is required to make a Tax Deduction, that Borrower shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (e) Within thirty (30) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Borrower making that Tax Deduction shall deliver to the Agent for the Finance Party entitled to the payment evidence reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

12.3 Tax indemnity

- (a) The Borrower shall (within five (5) Business Days of demand by the Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.
- (b) Paragraph (a) above shall not apply:
 - (i) with respect to any Tax assessed on a Finance Party:
 - (A) under the law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes; or
 - (B) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,
 - if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Finance Party; or
 - (ii) to the extent a loss, liability or cost:
 - (A) is compensated for by an increased payment under clause 12.2 (Tax gross up); or
 - (B) relates to a FATCA Deduction required to be made by a Party.

- (c) A Protected Party making, or intending to make a claim under paragraph (a) above shall promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall notify the Borrower.
- (d) A Protected Party shall, on receiving a payment from the Borrower under this clause 12.3, notify the Agent.

12.4 Tax Credit

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

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

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

12.5 Stamp taxes

The Borrower shall pay and, within three (3) Business Days of demand, indemnify each Finance Party against any cost, loss or liability that Finance Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Finance Document.

12.6 VAT

- (a) All amounts expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Finance Party to any Party under a Finance Document and such Finance Party is required to account to the relevant tax authority for the VAT, that Party must pay to such Finance Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Finance Party must promptly provide an appropriate VAT invoice to that Party).
- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the "**Supplier**") to any other Finance Party (the "**Recipient**") under a Finance Document, and any Party other than the Recipient (the "**Relevant Party**") is required by the terms of any Finance Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration):
 - (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and

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

12.7 **FATCA Information**

- (a) Subject to paragraph (c) below, each Party shall, within ten (10) Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party;
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and
 - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation, or exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Finance Party to do anything, and paragraph (a)(iii) above shall not oblige any other Party to do anything, which would or might in its reasonable opinion constitute a breach of:
 - (i) any law or regulation;
 - (ii) any fiduciary duty; or

(iii) any duty of confidentiality.

- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (a)(ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.

12.8 FATCA Deduction

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

13. INCREASED COSTS

13.1 Increased costs

- (a) Subject to clause 13.3 (Exceptions) the Borrower shall, within twenty (20) Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of:
- (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation after the date of this Agreement;
 - (ii) compliance with any law or regulation made after the date of this Agreement; or
 - (iii) the implementation of or application of or compliance with Basel III or CRD IV or any other law or regulation which implements Basel III or CRD IV (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates).
- (b) In this Agreement:
- "Basel III"** means:
- (a) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee in December 2010, each as amended, supplemented or restated;
 - (b) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the

Basel Committee on Banking Supervision in November 2011, as amended or restated; and

- (c) any further guidance or standards published by the Basel Committee relating to "Basel III";
- (d) "**Basel Committee**" means the Basel Committee on Banking Supervision;

"**CRD IV**" means:

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

"**Increased Costs**" means:

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

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

13.2 **Increased cost claims**

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

13.3 **Exceptions**

Clause 13.1 (Increased costs) does not apply to the extent any Increased Cost is:

- (a) attributable to a Tax Deduction required by law to be made by the Borrower;
- (b) attributable to a FATCA Deduction required to be made by a Party;
- (c) compensated for by clause 12.3 (Tax indemnity) (or would have been compensated for under clause 12.3 (Tax indemnity) but was not so compensated solely because any of the exclusions in paragraph (b) of clause 12.3 (Tax indemnity) applied); or
- (d) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation.

14. OTHER INDEMNITIES

14.1 Currency indemnity

- (a) If any sum due from the Borrower under the Finance Documents (a "**Sum**"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "**First Currency**") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of:
- (i) making or filing a claim or proof against that Borrower; or
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,
- the Borrower shall as an independent obligation, within three (3) Business Days of demand, indemnify each Finance Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.
- (b) The Borrower waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

14.2 Other indemnities

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

- (a) the occurrence of any Event of Default;
- (b) a failure by the Borrower to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of clause 25 (Sharing among the Finance Parties);
- (c) funding, or making arrangements to fund, its participation in a Loan requested by the Borrower in a Utilisation Request or pursuant to clause 11.4 (MIGA Premium) but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or
- (d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Borrower.

14.3 Indemnity to the Agent

- (a) The Borrower shall promptly indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:
- (i) investigating any event which it reasonably believes is a Default;
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
 - (iii) instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement.

- (b) The Borrower shall promptly indemnify the Agent against any cost, loss or liability incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) in acting as Agent under the Finance Documents.

15. MITIGATION BY THE LENDERS

15.1 Mitigation

- (a) Each Finance Party shall, in consultation with the Borrower, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of clause 8.1 (Illegality), clause 12 (Tax gross up and indemnities) or clause 13.1 (Increased costs) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of the Borrower under the Finance Documents.

15.2 Limitation of liability

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

16. COSTS AND EXPENSES

16.1 Transaction expenses

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

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

16.2 Amendment costs

If the Borrower requests an amendment, waiver or consent in respect of a Finance Document or an amendment is required pursuant to clause 26.11 (Change of currency), the Borrower shall, within three (3) Business Days of demand reimburse the Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Agent in responding to, evaluating, negotiating or complying with that request or requirement.

16.3 Enforcement costs

The Borrower shall, within three (3) Business Days of demand, pay to the Agent the amount of all costs and expenses (including legal fees) incurred by the Agent or any Lender (for the account of the Agent or the relevant Lender, as appropriate), in connection with the enforcement of, or the preservation of any rights under, any Finance Document.

16.4 **Agent's on-going costs**

If:

- (a) a Default occurs;
- (b) the Agent reasonably considers it necessary or expedient; or
- (c) the Agent is requested by the Borrower or the Majority Lenders to undertake duties which the Agent and the Borrower agree to be of an exceptional nature or outside the scope of the normal duties of the Agent,

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

17. **REPRESENTATIONS**

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

17.1 **Status**

Each of the Borrower and the Buyer has the power to own its assets and carry on its operations and activities as they are being conducted.

17.2 **Binding obligations**

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

17.3 **Non-conflict with other obligations**

The entry into and performance by each of the Borrower and the Buyer of, and the transactions contemplated by, the Transaction Documents do not and will not conflict with:

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

17.4 **Authorisations**

- (a) Each of the Borrower and the Buyer has full power to enter into, perform and deliver, and has taken all necessary actions to authorise the entry into and performance and delivery of, the relevant Transaction Documents to which it is or will be a party and the transactions contemplated by those Transaction Documents (subject only, in the case of the Borrower, in relation to the incurrance of indebtedness and the assumption of payment obligations by the Borrower under this Agreement, to the publication of the Official Gazette of the Republic of Serbia in which the law on ratification of

this Agreement by the National Assembly of the Republic of Serbia has been published).

- (b) No limit on the powers of the Borrower will be exceeded as a result of the borrowing or giving of guarantees or indemnities contemplated by the Finance Documents to which it is a party.
- (c) All Authorisations and acts which are required or advisable in connection with the entry into, performance, legality, validity and enforceability of, and the transactions contemplated by, the relevant Transaction Documents have been obtained or performed (as appropriate) and are in full force and effect.
- (d) It has the capacity to sue and be sued before any court and/or arbitration tribunal which may be competent pursuant to the Finance Documents.

17.5 Validity and admissibility in evidence

All Authorisations and other acts, conditions and things required or desirable:

- (a) to enable each of the Borrower and the Buyer lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;
- (b) to ensure that the obligations expressed to be assumed by each of the Borrower and the Buyer in the Transaction Documents are legal valid, binding and enforceable; and
- (c) to make the Transaction Documents to which each of the Borrower and the Buyer is a party admissible in evidence in the Relevant Jurisdiction (subject to such Transaction Document being translated into Serbian language),

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

17.6 Governing law and enforcement

- (a) The choice of the law stated to be the governing law of each Finance Document and all non-contractual obligations arising from or connected with them will be recognised and enforced in its Relevant Jurisdiction.
- (b) Any judgment obtained in England in relation to a Finance Document will be recognised and enforced in the Relevant Jurisdiction.
- (c) The agreement not to claim immunity in relation to a Finance Document to which the Borrower or its assets may be entitled will be recognised and enforced in the Relevant Jurisdiction.
- (d) The submission to arbitration as specified in the Finance Documents will be recognised and enforced in the Relevant Jurisdiction.

17.7 Deduction of Tax

Except for taxes imposed by way of withholding on interest paid to non-residents of the jurisdiction of the Borrower, it is not required to make any Tax Deduction for any payment it may make under the Finance Documents and it is obliged to pay any additional amounts payable pursuant to clause 12 (Tax Gross-Up and Indemnities).

17.8 No filing or stamp taxes

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

- (a) report (and pay the reporting fee) to the NBS:
 - (i) this Agreement and any changes thereto;
 - (ii) any changes to the Lenders; and
 - (iii) each Utilisation and each repayment or prepayment under this Agreement,
- (b) register the relevant information pertaining to this Agreement in the public debt records kept by the Public Debt Administration of the Ministry of Finance of the Republic of Serbia.

17.9 No Default

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

17.10 No misleading information

- (a) All factual information provided by or on behalf of it (including by its advisers) to a Finance Party (including information provided in and in connection with its application for the MIGA Guarantee and in connection with each of the Lender's Application for Guarantee) in relation to the Facility was true, complete and accurate in all material respects as at the date it was provided and is not misleading in any respect.
- (b) Nothing has occurred or been omitted and no information has been given or withheld that results in the information provided by or on behalf of the Borrower or any of its government agencies (including by their advisers) to the Finance Parties or to MIGA being untrue or misleading in any material respect.

17.11 Financial position

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

17.12 Pari passu ranking

Its payment obligations under the Finance Documents rank at least *pari passu* with the claims of all its other unsecured and unsubordinated creditors in respect of External Financial Indebtedness, save for such obligations as may be preferred by

provisions of law that are of mandatory application at the date hereof and, in the case of the Borrower, will be payable out of the public revenues and other assets of the Borrower.

17.13 **No proceedings pending or threatened**

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

17.14 **No breach of laws**

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

17.15 **MIGA representations and warranties**

- (a) All information, representations, and warranties made in connection with the Project, as well as any written information provided by or on behalf of the Borrower or the Implementing Entity to MIGA, are true, correct, and complete in all material respects and do not contain any materially false or misleading statements or omissions.
- (b) Neither the Borrower nor the Implementing Entity has engaged in any Corrupt Practices, Fraudulent Practices, Coercive Practices, Collusive Practices, Obstructive Practices, or Money Laundering in connection with the Project.
- (c) The Borrower and the Implementing Entity are in compliance with the MIGA Performance Standards in connection with the Project.

17.16 **Anti-corruption law**

- (a) Each of the Borrower and the Buyer is in compliance with applicable Anti-Corruption Laws and has instituted and maintains policies and procedures designed to promote and achieve compliance with such laws.
- (b) None of:
 - (i) the Borrower or the Buyer, (nor, to the best of their knowledge and belief (having made due and careful enquiry), any agent, director, employee or officer of any of the Borrower or the Buyer), nor
 - (ii) (in any capacity in connection with the financing of the Project or in connection with the Project Contract,) any of the Borrower's government agencies, (nor, to the best of their knowledge and belief (having made due and careful enquiry), any agent, director, employee or officer of any of the Borrower's government agencies)

has made or received, or directed or authorised any other person to make or receive, any offer, payment or promise to pay, of any money, gift or other thing of value, directly or indirectly, to or for the use or benefit of any person, where this violates or would violate, or creates or would create liability for it or any other person under, any Anti-Corruption Laws.

- (c) None of:
- (i) the Borrower or the Buyer, (nor to the best of their knowledge and belief (having made due and careful enquiry), any agent, director, employee or officer of any of the Borrower or the Buyer), nor
 - (ii) (in any capacity in connection with the financing of the Project or in connection with the Project Contract) any of the Borrower's government agencies (nor to the best of their knowledge and belief (having made due and careful enquiry) any agent, director, employee or officer of any of the Borrower's government agencies)
- is being investigated by any agency, or party to any proceedings, in each case in relation to any Anti-Corruption Laws.

17.17 Sanctions Laws and Regulations:

- (a) None of the Borrower or the Buyer and to the knowledge of the Borrower no minister, director, officer, employee or agent of the Borrower or the Buyer that will act in any capacity in connection with or benefit from the credit facility established by this Agreement, is a Sanctioned Person.
- (b) No Utilisation, use of proceeds or other transaction contemplated by this Agreement will violate any applicable Sanctions Laws and Regulations and no dealing shall be made with a Sanctioned Person for the purpose of discharging amounts owing to any Party in respect of a Loan.
- (c) The foregoing representations this clauses 17.17(a) and 17.17(b) above will not apply to any party hereto to which (i) Council Regulation (EC) 2271/96 (or any law or regulation implementing such Regulation in any member state of the European Union) or (ii) any similar law or regulation in the United Kingdom (the "**Blocking Law**") applies, if and to the extent that such representations are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of any provision of, the Blocking Law.

17.18 Environmental representations

(a) **Environmental compliance**

The Borrower and each Implementing Entity have performed and observed in all material respects all Applicable E&S Law, E&S Standards, conditions of the ESAP, Environmental Permits and all other material covenants, conditions, restrictions or agreements directly or indirectly concerned with any contamination, pollution or waste or the release or discharge of any toxic or hazardous substance in connection with any real property which is or was at any time owned, leased or occupied in connection with the Project by the Borrower or each Implementing Entity or on which the Borrower or each Implementing Entity has conducted any activity in connection with the Project where failure to do so might reasonably be expected to have a Material Adverse Effect.

(b) **Environmental Claims**

No Environmental Claim has been commenced or (to the best of its knowledge and belief) is threatened against the Borrower in connection with the Project, where that claim would be reasonably likely, if determined against the Borrower, to have a Material Adverse Effect.

(c) **Significant E&S Event**

No Significant E&S Event has occurred.

(d) **Environmental and Social Management System**

The Project is in compliance with the Environmental and Social Management System.

17.19 External Financial Indebtedness

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

17.20 Good title to assets

Each of the Borrower and the Buyer has a good, valid and marketable title to, or valid leases or licences of, and all appropriate Authorisations to use, the assets necessary to carry on the Project.

17.21 No Immunity

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

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

the assets listed in paragraphs (a) – (j) above (inclusive) being "**Excluded Assets**".

17.22 Private and commercial acts

Each of the Borrower's and the Buyer's execution of the Transaction Documents to which it is a party constitutes, and its exercise of its rights and performance of its obligations under those Transaction Documents will constitute, private and commercial acts done and performed for private and commercial purposes.

17.23 IMF

It is a member in good standing and eligible to use the resources of the IMF and the IBRD and is able to draw or make use of funds available to it under any IMF or IBRD funding programme and no such programme has been cancelled or suspended.

17.24 Exchange controls

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

17.25 Public procurement rules

All public procurement rules in the Relevant Jurisdiction which are applicable to the entry into and the exercise of its rights and performance of each of the Borrower's and the Buyer's obligations under the Transaction Documents to which it is a party have been complied with.

17.26 Budget and limits

- (a) The funds necessary for the payment of all of the obligations of the Borrower under the Finance Documents in respect of the relevant period have been provided for under the Law Approving the Budget of the Republic of Serbia for that year, (which for the year 2021 is *Zakon o budžetu Republike Srbije za 2021. godinu*, Official Gazette of the Republic of Serbia, no. 149/2020, 40/2021 and 100/2021).
- (b) Its borrowings and guarantees are within any limits (if any) set by the IMF, the World Bank and applicable international treaties.

17.27 Reserves

The Republic of Serbia and the NBS have full ownership, power, control and authority to use the Reserves. The Borrower has fully disposable to it part of the available Reserves for the satisfaction and discharge of its obligations under the Finance Documents and does not require any licence or any other Authorisation of any person or Government Entity or other agency to use such part of the Reserves. The Republic of Serbia is the beneficial owner of the Reserves. The NBS is the central bank and monetary authority of the Republic of Serbia that is empowered to hold and manage the Reserves, including the part of the Reserves that is fully disposable by the Borrower, in a manner that contributes to the due performance of the Republic of Serbia's foreign debt obligations, which will include the obligations under the Finance Documents.

17.28 Repetition

- (a) The Repeating Representations are deemed to be made by the Borrower by reference to the facts and circumstances then existing on the date of each Utilisation Request and each Interest Payment Date.

- (b) The representations set out in this clause 17 shall be deemed to be repeated by the Borrower, by reference to the facts and circumstances then existing, on the MIGA Guarantee Effective Date.

18. INFORMATION UNDERTAKINGS

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

18.1 Financial documents

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

18.2 Information: miscellaneous

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

- (a) all documents dispatched by the Borrower to its External Financial Indebtedness creditors generally at the same time as they are dispatched;
- (b) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the Borrower, and which might, if adversely determined, have a Material Adverse Effect;
- (c) promptly such other financial, statistical and general information regarding the financial condition, assets, functions and operations about the Borrower as the Agent may reasonably request, including any requested amplification or explanation or projections or any requested amplification or explanation of other material provided by the Borrower under this Agreement;
- (d) promptly upon delivery, monitoring and evaluation reports from MIGA and other relevant international financial institutions;
- (e) promptly after having knowledge thereof, notice of any non-compliance, claim or complaint in any material respect relating to, in connection with the Project any Corrupt Practices, Fraudulent Practices, Coercive Practices, Collusive Practices, Obstructive Practices or Money Laundering;
- (f) promptly a copy of any changes to:
 - (i) the constitutional documents of the Borrower that effect the status of it; and
 - (ii) Public Debt Act (*Zakon o javnom dugu*, Official Gazette of the Republic of Serbia nos. 61/2005, 107/2009, 78/2011, 68/2015, 95/2018, 91/2019 and 149/2020), the Budget System Act (*Zakon o budžetskom sistemu*, Official Gazette of the Republic of Serbia nos. 54/2009, 73/2010, 101/2010, 101/2011, 93/2012, 62/2013, 63/2013, 108/2013, 142/2014, 68/2015, 103/2015, 99/2016, 113/2017,5/2018, 31/2019, 72/2019 and 149/2020) and the Morava Corridor Law; and
- (g) the Borrower must supply to the Agent in sufficient copies for all Lenders (and MIGA) promptly all documents or information provided to MIGA, at the same time anything was sent to MIGA.

18.3 Notification of default

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

18.4 Use of websites

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

posted onto the Designated Website. The Borrower shall comply with any such request within ten (10) Business Days.

18.5 "Know your customer" checks

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

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

- (b) Each Lender shall promptly upon the request of the Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent in order for the Agent to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable law pursuant to the transactions contemplated in the Finance Documents.
- (c) The Borrower will (not more than once in every financial year unless the Agent reasonably suspects a Default is continuing or may occur) permit the Agent and/or accountants or other professional advisers and contractors of the Agent free access at all reasonable times and on reasonable notice at the risk and cost of the Borrower to premises of relevant public offices and to meet with the necessary public officials so as to discuss and monitor the implementation and administration of the Finance Documents, the Project Contract and the parties' performance thereunder, including by procuring any necessary visas and ensuring security arrangements for the representatives of the Agent.

19. GENERAL UNDERTAKINGS

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

19.1 Authorisations

The Borrower must (and shall ensure that, in respect of paragraph (a) below, the Buyer will):

- (a) maintain, comply with and do all that is necessary to maintain in full force and effect and (where applicable, and in such case as soon as practicable) obtain any Authorisation required under any Applicable Law in order to perform its obligations under, or for the legality, validity, enforceability or admissibility in evidence of the Transaction Documents (and supply certified copies to the Agent thereof) including, in respect of the Borrower only, any necessary Authorisation, if one is required, to ensure that the Borrower may fully dispose of any Reserves in order to perform its obligations under the Finance Documents; and
- (b) ensure that all amounts which are scheduled to fall due under the Transaction Documents in each calendar year are included in the law approving the budget of the Republic of Serbia (*Zakon o budžetu Republike Srbije*) for that calendar year.

19.2 Compliance with laws

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

19.3 IMF

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

19.4 MIGA Guarantee

Upon notification by the Agent, the Borrower shall take (and shall not omit to take) any action necessary to maintain the MIGA Guarantee in full force and effect.

19.5 Negative pledge

In this clause 19.5, "**Quasi-Security**" means an arrangement or transaction described in paragraph (d) below.

- (a) The Borrower shall not, and shall ensure that each of its government agencies shall not, create or permit to subsist any Security over the Public Assets, owned or subsequently acquired, securing the payment of the Borrower's External Financial Indebtedness, unless at the same time or prior thereto, it or its agencies (as applicable) secure the Loans equally and rateably with such Security or provide such other arrangement (whether or not comprising Security) as is satisfactory to the Agent.
- (b) The Borrower shall ensure that neither it nor the Buyer nor any of its government agencies will:
 - (i) create or permit to subsist any Security or Quasi-Security over any assets comprised within the Project or any of the Buyer's rights under the Project Contract; or
 - (ii) sell, transfer or otherwise dispose of any assets comprised within the Project or any of the Buyer's rights under the Project Contract.
- (c) The Borrower shall ensure that neither it nor any of its government agencies will:

- (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by the Borrower or its government agencies;
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect, in circumstances where the arrangement or transaction is entered into primarily as a method of raising External Financial Indebtedness.
- (d) Paragraphs (a), (b) and (c) above do not apply to any Security or (as the case may be) Quasi-Security, listed below:
- (i) any netting or set-off arrangement entered into by the Borrower or any of its government agencies in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;
 - (ii) any payment or close out netting or set-off arrangement pursuant to any hedging transaction entered into by the Borrower and its government agencies for the purpose of:
 - (A) hedging any risk to which any government agencies are exposed in their ordinary course of trading; or
 - (B) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only,
 excluding, in each case, any Security or Quasi-Security under a credit support arrangement in relation to a hedging transaction;
 - (iii) any lien arising by operation of law;
 - (iv) any Security or Quasi Security upon property incurred solely for the purpose of financing the acquisition or construction of such property;
 - (v) any Security or Quasi Security existing on property at the time of its acquisition;
 - (vi) any renewal or extension of any Security or Quasi Security of the kind described in paragraphs (i) to (v) above, provided that the principal amount of the External Financial Indebtedness secured is not increased and such renewal or extension is limited to the original property covered thereby; and
 - (vii) in addition to the Security or Quasi Security described in paragraphs (i) to (vi) above, Security over Public Assets in any calendar year having a market value of EUR 1,000,000 or its equivalent in other currencies.

19.6 Disposals

The Borrower shall not transfer or permit the transfer of any Public Assets to any separate agency, Government Entity or other legal entity controlled directly or indirectly by the Borrower or any of its agencies (i) for the purpose of avoiding the negative pledge in clause 19.5 (Negative Pledge) or (ii) if the transfer would impair its ability, or the Buyer's ability, to perform their obligations under the Transaction Documents, other than:

- (a) disposals in the ordinary course of trading;
- (b) disposals of assets (otherwise than in the ordinary course of business) for full cash consideration, provided that such disposal does not relate to or affect any assets comprised within the Project or any of the Buyer's rights under the Project Contract;
- (c) disposals of assets in exchange for other assets comparable or superior as to type, value or quality;
- (d) disposals of cash raised or borrowed for the purpose for which it was raised or borrowed;
- (e) disposals with the prior written consent of the Agent; and
- (f) any other disposal for full value of an asset unless such disposal might (in the opinion of the Majority Lenders) have a Material Adverse Effect.

19.7 **Anti-corruption law**

The Borrower shall, and shall procure that the Buyer shall:

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

- (f) securing an unlawful advantage; in order to obtain, retain or direct business.

19.8 Sanctions Laws and Regulations

- (a) The Borrower will:
 - (i) not request any Utilisation, and the Borrower shall not use, and shall procure that the Buyer and its or their respective ministers, directors, officers, employees and agents shall not use, any of the proceeds of any Utilisation directly or indirectly (A) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (B) in any manner that would result in the violation of any Sanctions Laws and Regulations applicable to any party; and
 - (ii) not fund and shall procure that the Buyer and its or their respective ministers, directors, officers, employees and agents shall not fund all or part of any payment under the Facility out of proceeds derived directly or indirectly from any activity or transaction with a Sanctioned Person or in any Sanctioned Country or which would otherwise cause any party to be in breach of any Sanctions Laws and Regulations applicable to any party.
- (b) The foregoing undertaking in clause 19.8(a) will not apply to any party hereto to which (i) the Blocking Law applies, if and to the extent that such undertakings are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of any provision of, the Blocking Law.

19.9 Environmental Compliance

- (a) The Borrower shall, or shall procure that each Implementing Entity, comply in all material respects with all Applicable E&S Law, the E&S Standards and the requirements of the ESAP and obtain and maintain any Environmental Permits and take all reasonable steps in anticipation of known or expected future changes to or obligations under the same.
- (b) The Borrower will, or will procure that each Implementing Entity will, promptly following the occurrence of a Significant E&S Event, prepare a Corrective Action Plan acceptable to the Agent, the Lenders and MIGA, and will fully comply with the requirements of any Corrective Action Plan to the satisfaction of the Agent and the Lenders.

19.10 Environmental Claims

The Borrower shall, in connection with the Project, inform the Agent in writing as soon as reasonably practicable upon becoming aware of:

- (a) any Environmental Claim that has been commenced or (to the best of its knowledge and belief) is threatened against the Borrower in connection with the Project; or
- (b) any facts or circumstances which will or are reasonably likely to result in any Environmental Claim being commenced or threatened against the Borrower in connection with the Project, where the claim would be reasonably likely, if determined against the Borrower, to have a Material Adverse Effect.

19.11 Insurance

The Borrower shall:

- (a) procure that any goods and/or services to be supplied under the Project Contract will be insured to the satisfaction of the Agent against the risk of loss or damage in accordance with normal commercial practice for similar contracts until final acceptance of those goods and/or services under the Project Contract; and
- (b) produce to the Agent (from time to time at the Agent's request) evidence that such insurance has been effected and maintained.

19.12 Pari passu ranking

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

19.13 Filing and reporting requirements

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

19.14 Budget and limits

- (a) The Borrower shall include all amounts due and payable or that will fall due and payable to the Finance Parties under the Finance Documents during a calendar year in its yearly finance law and its budget statements or other financial plans for that calendar year and shall ensure that there will at no time be any restriction on the ability of the Borrower to meet its obligations under the Finance Documents.
- (b) The Borrower shall maintain the funds necessary for the repayment of all of its obligations under the Finance Documents that have been provided for under 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, 40/2021 and 100/2021).
- (c) The Borrower shall ensure that, at all times, its borrowings and guarantees remain within any limit set by the IMF, the World Bank and the applicable international treaties.

19.15 Compliance with Project Contract

The Borrower shall (and shall ensure that the Buyer will):

- (a) comply in all material respects with its obligations under, and in the manner and at the times provided in the Project Contract; and

- (b) not repudiate or evidence an intention to repudiate the Project Contract nor take nor omit to take any action that might result in any default on any of its payment or other material obligations under the Project Contract.

19.16 MIGA Guarantee covenants

- (a) The Borrower shall comply, and cause the Implementing Entity to comply, with the covenants set out in schedule 7 (MIGA Anti-Corruption Guidelines) and schedule 9 (MIGA Related Covenants), and will not make, or agree to make, any material change to the Project Contract before the last Repayment Date or while a Claim or Potential Claim under the MIGA Guarantee is pending.
- (b) In the event that the Borrower becomes aware that the Implementing Entity has in connection with the Project engaged in Corrupt Practices, Fraudulent Practices, Coercive Practices, Collusive Practices, Obstructive Practices, or Money Laundering, or violated the MIGA Performance Standards, the Borrower shall diligently enforce(s) its contractual remedies against the Implementing Entity.
- (c) Prior to, and as a condition to the occurrence of, the making of the first Utilisation Request, the Borrower will make any amendments to this Agreement deemed reasonably necessary by the Agent in order to comply with the requirements of MIGA under the MIGA Guarantee, once issued.

20. EVENTS OF DEFAULT

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

20.1 Non-payment

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

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

20.2 Other obligations

- (a) The Borrower does not comply with any provision of the Finance Documents (other than those referred to in clause 20.1 (Non-payment) and clause 20.13 (Specific covenants)).
- (b) No Event of Default under paragraph (a) above will occur if the failure to comply is capable of remedy and is remedied within ten (10) Business Days of the earlier of:
 - (i) the Agent giving notice to the Borrower; and
 - (ii) the Borrower becoming aware of the failure to comply.

20.3 Misrepresentation

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

20.4 **Cross default**

- (a) Any External Financial Indebtedness of the Borrower is not paid when due or within any originally applicable grace period.
- (b) As a result of an event of default (however described), any Financial Indebtedness of the Borrower or any of its government agencies is:
 - (i) declared to be or otherwise becomes due and payable prior to its specified maturity; or
 - (ii) placed on demand.
- (c) Any commitment for any External Financial Indebtedness of the Borrower is cancelled or suspended by a creditor of the Borrower as a result of an event of default (however described).
- (d) No Event of Default will occur under this clause 20.4 if the aggregate amount of the External Financial Indebtedness or commitment for Financial Indebtedness falling within paragraphs (a) to (c) above is less than (EUR 50,000,000) (or its equivalent in any other currency or currencies as determined by the Agent).

20.5 **Moratorium**

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

20.6 **Creditors' process**

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

20.7 **Unlawfulness**

- (a) It is or becomes unlawful for the Borrower or the Buyer to perform any of its obligations under the Transaction Documents.
- (b) Any obligation or obligations of the Borrower under any Finance Document are not or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lenders under the Finance Documents.

20.8 **IMF**

The Borrower ceases to be a member in good standing or becomes ineligible to use the resources of the IMF or is unable for any reason to draw or make use of funds available to it under any IMF funding programme or any such programme is cancelled or suspended.

20.9 **Repudiation**

The Borrower or the Buyer repudiates a Transaction Document or evidences an intention to repudiate a Transaction Document.

20.10 **Exchange controls**

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

20.11 **Material adverse change**

Any circumstances arise which give reasonable grounds in the opinion of the Lender for belief that there has been a material adverse change in:

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

20.12 **Convertibility/Transferability**

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

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

20.13 **Litigation**

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

20.14 **Specific covenants**

The Borrower fails duly to perform or comply with any of the obligations expressed to be assumed by it in clause 19.16 (MIGA Guarantee covenants) or any other provision of any Finance Document to which it is a party relating to MIGA or the MIGA Guarantee.

20.15 **Environmental compliance**

(a) **Environmental and Social Claims**

An Environmental Claim is brought against the Borrower or the Implementing Entity which individually or in the aggregate could reasonably be expected to result in a material impact on the implementation or operation of the Project in accordance with the Applicable E&S Law and the E&S Standards.

(b) **Significant E&S Events and Corrective Action Plans**

- (i) A Significant E&S Event occurs and the Lenders (having consulted with an independent environmental and social consultant) deem such Significant E&S Event as incapable of remedy.
- (ii) A Significant E&S Event for which the Borrower or the Implementing Entity has provided a Corrective Action Plan occurs and either:
 - (A) the Lenders (having consulted with an independent environmental and social consultant) reject such Corrective Action Plan; or
 - (B) the Borrower does not comply with the actions set out in such Corrective Action Plan within the timeframes set out therein.

20.16 Acceleration

On and at any time after the occurrence of an Event of Default which is continuing the Agent may, and shall if so directed by the Majority Lenders, by notice to the Borrower:

- (a) cancel the Total Commitments whereupon they shall immediately be cancelled;
- (b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (c) declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders.

21. CHANGES TO THE LENDERS

21.1 Assignments and transfers by the Lenders

Subject to the consent of MIGA and this clause 21, a Lender (the "**Existing Lender**") may:

- (a) assign any of its rights; and/or
- (b) transfer by novation any of its rights and obligations under the Finance Documents,

to another bank or financial institution or to a trust, fund or other entity regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets, MIGA, an Affiliate, insurers, reinsurers, any funding vehicle established and managed (or the assets of which are serviced or managed) by a Lender or any third party, for the purpose of securitizing or otherwise funding loans (the "**New Lender**").

21.2 Conditions of assignment or transfer

- (a) Any assignment (other than an assignment to MIGA) will only be effective on:
 - (i) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties as it would have been under if it was an Original Lender; and
 - (ii) performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender.
- (b) A transfer will only be effective if the procedure set out in clause 21.5 (Procedure for transfer) is complied with.
- (c) If:
 - (i) a Lender assigns or transfers any of its rights or obligations under the Finance Documents or changes its Facility Office; and
 - (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, the Borrower would be obliged to make a

payment to the New Lender or Lender acting through its new Facility Office under clause 12 (Tax gross up and indemnities) or clause 13.1 (Increased costs), then the New Lender or Lender acting through its new Facility Office is only entitled to receive payment under those clauses to the same extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred. This paragraph (c) shall not apply in respect of an assignment or a transfer made in the ordinary course of the primary syndication of the Facility or an assignment or transfer to MIGA.

- (d) Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.
- (e) Any assignment or transfer is subject to the Agent confirming that the approval of MIGA to the intended transfer has been obtained or is not required.
- (f) In order to become a party to the MIGA Guarantee, a New Lender shall (together with MIGA and the Agent) execute an amendment agreement to the MIGA Guarantee, in form and substance satisfactory to MIGA and the Agent. The entry into of any such amendment agreement, and any accession to the MIGA Guarantee by a New Lender, is subject to the prior consent of MIGA (in its sole and absolute discretion).

21.3 Assignment or transfer fee

The New Lender shall, on or before the date upon which an assignment or a transfer takes effect (other than if the New Lender is MIGA or an Affiliate of a Lender), pay to the Agent (for its own account) a fee of EUR 5,000.

21.4 Limitation of responsibility of Existing Lenders

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
 - (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of the Borrower or MIGA;
 - (iii) the performance and observance by the Borrower of its obligations under the Finance Documents or any other documents, or the performance and observance by MIGA of its obligations under the MIGA Guarantee; or
 - (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,
 and any representations or warranties implied by law are excluded.
- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:

- (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of MIGA or the Borrower and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and
 - (ii) will continue to make its own independent appraisal of the creditworthiness of MIGA or the Borrower and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender to:
- (i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this clause 21; or
 - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by the Borrower of its obligations under the Finance Documents or otherwise or of MIGA of its obligations under the MIGA Guarantee.

21.5 Procedure for transfer

- (a) Subject to the conditions set out in clause 21.2 (Conditions of assignment or transfer) a transfer is effected in accordance with paragraph (c) below, when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender.
- (b) The Agent shall, subject to paragraph (c) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate. The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable law in relation to the transfer to such New Lender.
- (c) Subject to clause 21.9 (Pro rata interest settlement), on the Transfer Date:
 - (i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents, the Borrower and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be cancelled (being the "**Discharged Rights and Obligations**");
 - (ii) the Borrower and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Borrower and the New Lender have assumed and/or acquired the same in place of the Borrower and the Existing Lender;
 - (iii) the Agent, the Arrangers, the New Lender and the other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent

the Agent, the Arrangers and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and

- (iv) unless already a Lender, the New Lender shall become a Party as a "**Lender**".

21.6 Procedure for assignment

- (a) Subject to the conditions set out in clause 21.2 (Conditions of assignment or transfer) an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assignment to such New Lender.
- (c) Subject to clause 21.9 (Pro rata interest settlement), on the Transfer Date:
- (i) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Lender will be released by the Borrower and the other Finance Parties from the obligations owed by it (the "**Relevant Obligations**") and expressed to be the subject of the release in the Assignment Agreement; and
 - (iii) the New Lender shall become a Party as a "**Lender**" and will be bound by obligations equivalent to the Relevant Obligations.
- (d) Lenders may utilise procedures other than those set out in this clause 21.6 to assign their rights under the Finance Documents (but not, without the consent of the Borrower or unless in accordance with clause 21.5 (Procedure for transfer), to obtain a release by the Borrower from the obligations owed to the Borrower by the Lenders nor the assumption of equivalent obligations by a New Lender) provided that they comply with the conditions set out in clause 21.2 (Conditions of assignment or transfer).

21.7 Copy of Transfer Certificate or Assignment Agreement to the Borrower and to NBS

- (a) The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Assignment Agreement, send to the Borrower a copy of that Transfer Certificate or Assignment Agreement.
- (b) The Borrower shall, as soon as reasonably practicable after it has received a copy of the Transfer Certificate or Assignment Agreement, deliver to the NBS (copied to the Agent) a written statement:
- (i) of acknowledgment of the transfer of the Lenders' rights under the Finance Documents, and

- (ii) (if applicable) consenting to the transfer of the Lenders' obligations under the Finance Documents for the purposes of reporting the change to the Lender.

21.8 Security over Lenders' rights

- (a) In addition to the other rights provided to Lenders under this clause 21 and without prejudice to the rights of MIGA under the MIGA Guarantee, each Lender may without consulting with or obtaining consent from the Borrower, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:
 - (i) any charge, assignment or other Security to secure obligations to a federal reserve or central bank; and
 - (ii) in the case of any Lender which is a fund, any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,
 - (iii) except that, without prejudice to the other provisions of this clause 21.8, no such charge, assignment or Security shall:
 - (iv) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for such Lender as a party to any of the Finance Documents; or
 - (v) require any payments to be made by the Borrower other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.
- (b) The limitations on assignments and transfers by a Lender set out in any Finance Document, in particular in clause 21.1 (Assignments and transfers by the Lenders), clause 21.2 (Conditions of assignment or transfer), clause 21.3 (Assignment or transfer fee), clause 21.5 (Procedure for transfer), clauses 21.6 (Procedure for assignment) and 21.7 (Copy of Transfer Certificate or Assignment Agreement to the Borrower and to NBS) shall not apply to the creation of Security pursuant to paragraph (a) above.
- (c) By virtue of the enforcement of any assignment, charge or Security created pursuant to paragraph (a) above, subject to any applicable law, as from the date on which the Agent is notified by the beneficiary of such enforcement of any such assignment, charge or Security, such beneficiary shall be deemed to become a Party as a "Lender" in respect of the rights of the Lender which are subject to any such enforcement.

21.9 Pro rata interest settlement

- (a) If the Agent has notified the Lenders that it is able to distribute interest payments on a "pro rata basis" to Existing Lenders and New Lenders that have become Lenders then (in respect of any transfer pursuant to clause 21.5 (Procedure for transfer) or any assignment pursuant to clause 21.6 (Procedure for assignment) the Transfer Date of which, in each case, is after the date of such notification and is not an Interest Payment Date):
 - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to

accrue in favour of the Existing Lender up to but excluding the Transfer Date (the "Accrued Amounts") and shall become due and payable to the Existing Lender (without further interest accruing on them) on the next succeeding Interest Payment Date; and

- (ii) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (B) the amount payable to the New Lender that has become a Lender on that date will be the amount which would, but for the application of this clause 21.9, have been payable to it on that date, but after deduction of the Accrued Amounts.
- (b) In this clause 21.9 references to "Interest Period" shall be construed to include a reference to any other period for accrual of fees.

21.10 MIGA – transfer and subrogation

- (a) Each of the Lenders undertakes to the Agent and each other Lender that it will assign and transfer to MIGA any portion of its rights hereunder to MIGA, promptly upon the request of the Agent, to the extent that such assignment is required under the MIGA Guarantee as a condition of a payment by MIGA to the Agent on behalf of the Lenders and shall otherwise co-operate with the Agent and take all such steps requested by the Agent with respect to the satisfaction of any condition to any Claim or Potential Claim made or to be made by the Agent on behalf of any Lenders under the MIGA Guarantee.
- (b) Notwithstanding anything to the contrary contained in this clause 21, the Borrower acknowledges and agrees that:
 - (i) without prejudice to MIGA's rights as subrogee, the relevant Lenders may utilise any procedures acceptable to MIGA, for the purposes of assigning any of their rights and/or transferring any of their rights in favour of MIGA as required under the terms of the MIGA Guarantee;
 - (ii) upon payment of any amount by MIGA of amounts due and payable under the this Agreement, MIGA shall be subrogated to the rights of the relevant Lenders in accordance with the terms of the MIGA Guarantee and shall take an assignment of the relevant Lenders' rights under this Agreement, which shall not be subject to any further consent by the Borrower; and
 - (iii) subject to MIGA's policy generally applied, following any such subrogation and/or assignment, MIGA shall have a several and independent right to enforce any of the rights or benefits (including the right to receive interest in respect thereof) to the extent of such subrogation and/or assignment but shall not have any duties or obligations of the relevant Lenders under, and in accordance with, the terms of the Finance Documents.
- (c) For the purposes of this clause 21.10, the Borrower shall cooperate fully in the administration, preservation and protection of assets acquired by MIGA, and in the prosecution of any rights, claims, causes of action and other interest obtained by MIGA.

- (d) For the avoidance of doubt, no Lender shall be obliged under this clause 21.10 to transfer or assign to MIGA, nor shall MIGA be subrogated to such Lender's rights to receive payment of any fee, cost or expense that is due but unpaid under this Agreement as of the applicable transfer or assignment date.

22. CHANGES TO THE BORROWER

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

23. ROLE OF THE AGENT AND THE ARRANGERS

23.1 Appointment of the Agent

- (a) Each of the Arrangers and the Lenders appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each of the Arrangers and the Lenders authorises the Agent to:
- (i) perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions;
 - (ii) communicate with MIGA in connection with the Finance Documents and to act generally on its behalf in relation to MIGA and the MIGA Guarantee; and
 - (iii) act on its behalf in relation to any claim, and to receive any payment, under the MIGA Guarantee.
- (c) Each Lender irrevocably appoints the Agent to be its attorney for the purposes of:
- (i) executing in the name and on behalf of the relevant Lenders the MIGA Guarantee, in each case in the form of such document as of the date of this Agreement; and
 - (ii) performing the duties, obligations and responsibilities and exercising the rights, authorities, and discretions given to the Agent under the MIGA Guarantee in accordance with the terms thereof,

provided that nothing in this paragraph (c) will permit the Agent to execute any document, consent, waiver and/or determination other than as expressly provided for in, or in accordance with, this Agreement or the MIGA Guarantee, as the case may be.

- (d) The Agent shall, if instructed to do so by any Lender or Lenders, submit a Claim under the MIGA Guarantee on behalf of such Lender or Lenders promptly upon receiving such instructions. The Agent shall promptly give notice to any other Lenders that it has or intends to file such a Claim on behalf of the Lender or Lenders that have instructed it to do so provided that the Agent shall not require the consent of any such other Lenders to file such a Claim.
- (e) Each of the Arrangers and the Lenders hereby exempts the Agent from the restrictions pursuant to section 181 Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law, in each case to the extent legally possible to such Finance Party. A Finance Party which cannot grant such exemption shall notify the Agent accordingly and, upon request of the Agent, either act in accordance with the terms of this Agreement and/or any other Finance Document as

required pursuant to this Agreement and/or such other Finance Document or grant a special power of attorney to a party acting on its behalf, in a manner that is not prohibited pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and/or any other applicable laws.

23.2 Instructions

- (a) Without prejudice to the generality of clause 3.4 (MIGA override), the Agent shall:
 - (i) exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:
 - (A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision; and
 - (B) in all other cases, the Majority Lenders; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Agent shall be entitled to request instructions, or clarification of any instruction, from MIGA or the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Unless a contrary indication appears in the MIGA Guarantee, any instructions given to the Agent by the MIGA shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) Save in the case of decisions stipulated to be a matter for any other Lender or group of Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (e) The Agent may refrain from acting in accordance with any instructions of any Lender or group of Lenders until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss (excluding any management time and any direct or indirect loss of profit) or liability which it may incur in complying with those instructions.
- (f) In the absence of instructions, the Agent may, acting reasonably, act (or refrain from acting) as it considers to be in the best interest of the Lenders.
- (g) The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document.

23.3 Duties of the Agent

- (a) Subject to paragraph (f) of clause 23.2 (Instructions), the Agent's duties under the Finance Documents are solely mechanical and administrative in nature.

- (b) Subject to paragraph (c) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.
- (c) Without prejudice to clause 21.7 (Copy of Transfer Certificate or Assignment Agreement to the Borrower), paragraph (b) above shall not apply to any Transfer Certificate or Assignment Agreement.
- (d) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document which is delivered to it that it then forwards to another Party.
- (e) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent or any Arranger) under this Agreement it shall promptly notify the other Finance Parties.
- (g) The Agent shall have only those duties, obligations and responsibilities expressly specified in: (i) the Finance Documents to which it is expressed to be a party; and (ii) the MIGA Guarantee; and no others shall be implied.
- (h) The Agent shall notify the Lenders and MIGA if it becomes aware that a prepayment or cancellation event under clause 8 (Prepayment and cancellation) has occurred.

23.4 Role of the Arrangers

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

23.5 No fiduciary duties

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

23.6 Business with the Borrower

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

23.7 Rights and discretions

- (a) The Agent may:
 - (i) rely on any representation, communication notice or document believed by it to be genuine, correct and appropriately authorised;
 - (ii) assume that:
 - (A) any instructions received by it from the Majority Lenders, any Lender or any group of Lenders are duly given in accordance with the terms of the Finance Documents; and
 - (B) any instructions received by it from MIGA are duly given in accordance with the terms of the MIGA Guarantee, and

unless it has received notice of revocation, that those instructions have not been revoked; and

- (iii) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders or from MIGA under the MIGA Guarantee) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default arising under clause 20.1 (Non-payment));
 - (ii) any right, power, authority or discretion vested in any Party or any group of Lenders has not been exercised; and
 - (iii) any notice or request made by the Borrower (other than a Utilisation Request) is made on behalf of and with the consent and knowledge of the Borrower.
- (c) The Agent may, pursuant to the instructions of the Majority Lenders or MIGA, engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts for the benefit of the Lenders and MIGA.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Agent may at any time engage at its own expense the services of any lawyers to act as independent counsel to the Agent (and so separate from any lawyers instructed by the Lenders) if the Agent in its reasonable opinion deems this to be necessary.
- (e) The Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts obtained by the Agent pursuant to the instructions of the Majority Lenders and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.
- (f) The Agent may act in relation to the Finance Documents through its officers, employees and agents.
- (g) Unless a Finance Document expressly provides otherwise, the Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (h) Notwithstanding any other provision of any Finance Document to the contrary, neither the Agent nor any Arranger is obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (i) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if

it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

- (j) The Borrower acknowledges and agrees that:
- (i) the Agent, the Lenders or the Majority Lenders may be required to exercise or refrain from exercising their rights, powers, authorities and discretions under, or in connection with, the Finance Documents, in accordance with any instructions given to the Agent by MIGA in accordance with the provisions of the MIGA Guarantee;
 - (ii) the Agent, the Lenders and/or the Majority Lenders will not be acting or making any determination unreasonably if such action or such determination is made in accordance with the MIGA Guarantee or any instructions given to the Agent by MIGA in accordance with the provisions of the MIGA Guarantee; and
 - (iii) any reference in this Agreement to an action of the Agent shall be construed as a reference to the Agent acting in accordance with the provisions of this Agreement, the MIGA Guarantee and the Agent shall be conclusively presumed to be acting on behalf of and for the benefit of the Lenders and/or Majority Lenders with full and valid authority so to act or refrain from acting and the Borrower shall not have any right or obligation to make enquiries respecting such authority.

23.8 Responsibility for documentation

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

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

23.9 No duty to monitor

The Agent shall not be bound to enquire:

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

23.10 Exclusion of liability

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent), the Agent will not be liable for:
- (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct;
 - (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document, other than by reason of its gross negligence or wilful misconduct; or
 - (iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (but not including any claim based on the fraud of the Agent) arising as a result of:
 - (A) any act, event or circumstance not reasonably within its control; or
 - (B) the general risks of investment in, or the holding of assets in, any jurisdiction,
 including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.
- (b) No Party (other than the Agent) may take any proceedings against any officer, employee or agent of the Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent may rely on this paragraph (b) subject to clause 1.4 (Third party rights) and the provisions of the Third Parties Act.
- (c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.
- (d) Nothing in this Agreement shall oblige the Agent or any Arranger to carry out:
- (i) any "know your customer" or other checks in relation to any person; or
 - (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Lender,

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

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

23.11 Lenders' indemnity to the Agent

- (a) Subject to paragraph (d) of clause 23.7 (Rights and discretions), each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three (3) Business Days of demand, against any cost, loss or liability whatsoever incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to clause 26.12 (Disruption to payment systems etc.), notwithstanding any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents or in acting as agent of the Lenders under the MIGA Guarantee (unless the Agent has been reimbursed by the Borrower pursuant to a Finance Document).
- (b) Paragraph (a) above shall not apply to any cost, loss or liability incurred by the Agent in respect of:
 - (i) any failure by the Borrower to make payment pursuant to clause 11.3 (Agency fee);
 - (ii) any payment made by the Agent described in paragraph (d) of clause 23.7 (Rights and discretions); and
 - (iii) its management time.
- (c) The Borrower shall immediately on demand reimburse any Lender for any payment that Lender makes to the Agent pursuant to paragraph (a) above.

23.12 Resignation of the Agent

- (a) The Agent may, with the prior written consent of MIGA, resign and appoint one of its Affiliates as successor by giving notice to the Lenders and the Borrower.
- (b) Notwithstanding paragraph (a) above, the Agent may, with the prior written consent of MIGA, resign by giving thirty (30) days' notice to the Lenders and the Borrower, in which case the Majority Lenders (after consultation with the Borrower) may appoint a successor Agent.
- (c) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents. The Borrower shall, within three (3) Business Days of demand, reimburse the retiring Agent for

the amount of all costs and expenses (including legal fees) properly incurred by it in making available such documents and records and providing such assistance.

- (d) The Agent's resignation notice shall only take effect upon the appointment of a successor.
- (e) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (c) above) but shall remain entitled to the benefit of clause 14.3 (Indemnity to the Agent) and this clause 23 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
- (f) After consultation with the Borrower, the Majority Lenders may, by notice to the Agent, require it to resign in accordance with paragraph (b) above. In this event, the Agent shall resign in accordance with paragraph (b) above.
- (g) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (b) above) if on or after the date which is three (3) months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:
 - (i) the Agent fails to respond to a request under clause 12.7 (FATCA Information) and the Borrower or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to clause 12.7 (FATCA Information) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
 - (iii) the Agent notifies the Borrower and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,
 and (in each case) a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party and that Lender, by notice to the Agent, requires it to resign. The consent of the Borrower is not required for an assignment or transfer of rights and/or obligations by the Agent.
- (h) If at any time the Agent ceases to be eligible for coverage by MIGA under the MIGA Guarantee, the Agent shall resign its appointment hereunder by giving not less than 30 days' prior written notice to that effect (or such shorter period as may be required by the Lenders and MIGA) to each of the other Parties, provided that no such resignation shall be effective until a successor for the Agent is appointed in accordance with paragraph (a) above.

23.13 Replacement of the Agent

- (a) After consultation with the Borrower and with the consent of MIGA, the Majority Lenders may, by giving thirty (30) days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice

determined by the Majority Lenders) replace the Agent by appointing a successor Agent.

- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Agent, subject to the execution by that successor of such documentation as may reasonably be required by MIGA in order to reflect the substitution of the successor as the beneficiary for all purposes under the MIGA Guarantee. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (b) above) but shall remain entitled to the benefit of clause 14.3 (Indemnity to the Agent) and this clause 23 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

23.14 Confidentiality

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

23.15 Relationship with the Lenders

- (a) Subject to clause 21.9 (Pro rata interest settlement), the Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:
 - (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,
 unless it has received not less than five (5) Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.
- (b) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address, fax number and (where communication by electronic mail or other electronic means is permitted under clause 28.5 (Electronic communication)) electronic mail address and/or any other information required to enable the transmission of information by that means (and, in each case, the department or officer, if any, for whose

attention communication is to be made) and be treated as a notification of a substitute address, fax number, electronic mail address (or such other information), department and officer by that Lender for the purposes of clause 28.2 (Contact details) and paragraph (a)(i) of clause 28.5 (Electronic communication) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

- (c) Each Finance Party shall at all times act in compliance with MIGA's instructions pursuant to the terms of the MIGA Guarantee.
- (d) In the event that a Lender or the Agent becomes aware that the Borrower or any Implementing Entity has in connection with the Project engaged in Corrupt Practices, Fraudulent Practices, Coercive Practices, Collusive Practices, Obstructive Practices, or Money Laundering, or violated the MIGA Performance Standards, the Lender or the Agent shall:
 - (i) immediately notify MIGA thereof; and
 - (ii) diligently enforce their contractual remedies under the Facility Agreement and any related documentation against the Borrower, including if requested by MIGA cancellation of undrawn Commitments, acceleration of the Loans and/or enforcement of security.

23.16 Credit appraisal by the Lenders

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

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

23.17 Agent's management time

Any amount payable to the Agent under clause 14.3 (Indemnity to the Agent), clause 16 (Costs and expenses), clause 23.9 (No duty to monitor) (but excluding any amount payable under clause 23.11 (Lenders' indemnity to the Agent)) shall include the cost of utilising the Agent's management time or other resources, up to the amount of EUR 5,000, and will be calculated on the basis of such reasonable daily or

hourly rates as the Agent may notify to the Borrower and the Lenders, and is in addition to any fee paid or payable to the Agent under clause 11 (Fees).

23.18 Deduction from amounts payable by the Agent

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

23.19 Amounts paid in error

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

23.20 Examination of documents

Without prejudice to the obligations of the Agent under the MIGA Guarantee:

- (a) the Agent's responsibility for the examination of any Utilisation Request, any Required Document or any other document received by it in connection with any Utilisation Request or Required Document shall be limited to ascertaining that such document appears on its face (or, if any such document is not only in English, the English translation or version of which appears on its face) to be in accordance with its description;
- (b) no Finance Party shall be obliged to enquire as to, or be responsible for, the validity, truthfulness or genuineness of any Utilisation Request, any Required Document or any other document received by it in connection with any Utilisation Request or Required Document, or any of the statements set out therein;
- (c) each Finance Party may rely on the accuracy of any statement contained in a Utilisation Request, Required Document or any other document received in connection with any Utilisation Request or Required Document; and
- (d) no Finance Party shall be responsible for any delay in the making of any Loan resulting from a request for evidence or documentation by MIGA, or

by a Finance Party in order to be satisfied that the MIGA Guarantee shall apply to that Loan.

23.21 MIGA Guarantee

Each Lender confirms to the relevant Agent that:

- (a) it has been provided with a copy of the MIGA Guarantee and has made (and shall continue to make) its own independent investigation and assessment of the MIGA Guarantee;
- (b) the Agent entered into or will be entering into the MIGA Guarantee on behalf of the Lenders (and ratifies the acceptance on its behalf of the MIGA Guarantee already accepted by the Agent);
- (c) the Agent and MIGA have been provided with all information requested from it by the Agent in order for the Agent to enter into the MIGA Guarantee;
- (d) all information provided by it to the Agent in relation to the MIGA Guarantee is correct, complete and up to date and is not misleading;
- (e) any representations and warranties made or to be made by the Agent (on its behalf) to MIGA in the MIGA Guarantee were or will be true in all material respects as at the date such representations or warranties were made, so far as that Lender is aware; and
- (f) any communication between it and MIGA in connection with the MIGA Guarantee or any Finance Document shall be made through the Agent.

24. CONDUCT OF BUSINESS BY THE FINANCE PARTIES

No provision of this Agreement will:

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

25. SHARING AMONG THE FINANCE PARTIES

25.1 Payments to Finance Parties

If a Finance Party (a "**Recovering Finance Party**") receives or recovers any amount from the Borrower other than in accordance with clause 26 (Payment mechanics) (a "**Recovered Amount**") and applies that amount to a payment due under the Finance Documents then:

- (a) the Recovering Finance Party shall, within three (3) Business Days, notify details of the receipt or recovery to the Agent;
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with clause 26 (Payment mechanics), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and
- (c) the Recovering Finance Party shall, within three (3) Business Days of demand by the Agent, pay to the Agent an amount (the "**Sharing**

Payment") equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with clause 26.7 (Partial payments).

25.2 **Redistribution of payments**

The Agent shall treat the Sharing Payment as if it had been paid by the Borrower and distribute it between the Finance Parties (other than the Recovering Finance Party) (the "**Sharing Finance Parties**") in accordance with clause 26.7 (Partial payments)) towards the obligations of the Borrower.

25.3 **Recovering Finance Party's rights**

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

25.4 **Reversal of redistribution**

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

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

25.5 **Exceptions**

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

25.6 **MIGA**

MIGA shall be exempt from this clause 25.6 and any other provisions of this Agreement regarding the sharing of recoveries.

26. PAYMENT MECHANICS

26.1 Payments to the Agent

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

26.2 Distributions by the Agent

Each payment received by the Agent under the Finance Documents for another Party shall, subject to clause 26.4 (Distributions to the Borrower) and clause 26.5 (Clawback and pre-funding) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five (5) Business Days' notice with a bank specified by that Party in the principal financial centre of the country of that currency (or, in relation to euro, in the principal financial centre of a Participating Member State or London), as specified by that Party.

26.3 Distributions in respect of Utilisations

The Borrower irrevocably and unconditionally authorises and directs the Agent to pay the proceeds of any Loans to be made to the Borrower pursuant to a Utilisation Request to the Project Contractor for direct payment of Project costs.

26.4 Distributions to the Borrower

The Agent may, with the consent of the Borrower or in accordance with clause 27 (Set-off), apply any amount received by it for the Borrower in or towards payment (on the date and in the currency and funds of receipt) of any amount due from the Borrower under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

26.5 Clawback and pre-funding

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

receive funds from a Lender in respect of a sum which it paid to the Borrower:

- (i) the Borrower shall on demand refund it to the Agent; and
 - (ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.
- (d) If the Agent pays an amount to another Party and the Agent determines in its sole discretion that that amount was paid in error, then the Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent to reflect its cost of funds.

26.6 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, the Borrower or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with clause 26.1 (Payments to the Agent) may instead pay that amount direct to the required recipient(s).
- (b) A Party which has made a payment in accordance with this clause 26.6 shall be discharged of the relevant payment obligation under the Finance Documents.

26.7 Partial payments

- (a) If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under the Finance Documents, the Agent shall apply that payment towards the obligations of the Borrower under the Finance Documents in the following order:
 - (i) **first**, in or towards payment pro rata of any unpaid amount owing to the Agent under the Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Lenders or MIGA, vary the order set out in paragraph (a) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by the Borrower.
- (d) This clause 26.7 will not apply to any payments by MIGA to the Agent under the MIGA Guarantee in relation to a Claim.

26.8 No set-off by the Borrower

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

26.9 Business Days

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

26.10 Currency of account

- (a) Subject to paragraphs (b) and (c) below, the Facility Currency is the currency of account and payment for any sum due from the Borrower under any Finance Document.
- (b) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (c) Any amount expressed to be payable in a currency other than the Facility Currency shall be paid in that other currency.

26.11 Change of currency

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

26.12 Disruption to payment systems etc.

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

- (a) the Agent may, and shall if requested to do so by the Borrower, consult with the Borrower with a view to agreeing with the Borrower such changes to the operation or administration of the Facility as the Agent may deem necessary in the circumstances;
- (b) the Agent shall not be obliged to consult with the Borrower in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;

- (c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;
- (d) any such changes agreed upon by the Agent and the Borrower shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of clause 32 (Amendments and waivers);
- (e) the Agent shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this clause 26.12; and
- (f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

26.13 Payments by MIGA to the Agent

In the event that the Agent receives a payment from MIGA under the MIGA Guarantee in respect of a Claim submitted by the Agent, the Agent shall apply any part of the payment that relates to interest or principal, due but unpaid under this Agreement, solely to the Lender or Lenders on whose behalf such Claim was filed, provided that if such Claim was filed on behalf of more than one Lender, such payment shall be made to each relevant Lender in proportion to each such Lender's share in such unpaid interest or principal as set out in such Claim.

27. SET-OFF

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

28. NOTICES

28.1 Communications in writing

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

28.2 Contact details

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

- (a) in the case of the Borrower, the Original Lenders and the Agent, those identified with its name on the signatories pages; and
- (b) in the case of each Lender or any Borrower, that notified in writing to the Agent on or prior to the date on which it becomes a Party,

or any substitute address or fax number or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change to its own contact details is made by the Agent) by not less than five (5) Business Days' notice.

28.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:
- (i) if by way of fax, when received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address or five (5) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,
- and, if a particular department or officer is specified as part of its address details provided under clause 28.2 (Contact details), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's signature on the Agent's signature page (or any substitute department or officer as the Agent shall specify for this purpose).
- (c) All notices from or to the Borrower shall be sent through the Agent.
- (d) Any communication or document which becomes effective, in accordance with paragraphs (a) to (c) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the next Business Day.

28.4 Notification of contact details

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

28.5 Electronic communication

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

address for the purpose of this Agreement shall be deemed only to become effective on the following Business Day.

- (e) Any reference in a Finance Document to a communication being sent or received shall be construed to include that communication being made available in accordance with this clause 28.5.

28.6 English language

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

29. CALCULATIONS AND CERTIFICATES

29.1 Accounts

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

29.2 Certificates and determinations

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

29.3 Day count convention

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

30. PARTIAL INVALIDITY

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

31. REMEDIES AND WAIVERS

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

32. AMENDMENTS AND WAIVERS

32.1 Required consents

- (a) Subject to clause 3.4 (MIGA override), clause 32.2 (All Lender matters) and clause 32.3 (Other exceptions) any term of the Finance Documents may be amended or waived only with the consent of the Majority Lenders and (other than with respect to the MIGA Guarantee) the Borrower and any such amendment or waiver will be binding on all Parties.
- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this clause 32.
- (c) Without prejudice to the generality of paragraphs (c), (d) and (e) of clause 23.7 (Rights and discretions), the Agent may engage, pay for and rely on the services of lawyers in determining the consent level required for and effecting any amendment, waiver or consent under this Agreement.

32.2 All Lender matters

Subject to clause 32.4 (Replacement of Screen Rate) an amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definition of "Majority Lenders" in clause 1.1 (Definitions);
- (b) an extension to the date of payment of any amount under the Finance Documents;
- (c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
- (d) a change in currency of payment of any amount under the Finance Documents;
- (e) an increase in any Commitment or the Total Commitments, an extension of the Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under the Facility;
- (f) a change to the Borrower;
- (g) a release of or an amendment to the MIGA Guarantee;
- (h) any provision of, or definition in, any Finance Document that relates to the MIGA Guarantee or that requires the consent of MIGA under the MIGA Guarantee;
- (i) any provision which expressly requires the consent of all the Lenders;
- (j) any provision relating to Sanctions Laws and Regulations or Anti-Corruption Laws; or
- (k) clause 3.2 (Finance Parties' rights and obligations), clause 6.1 (Utilisation of the Facility), clause 8.1 (Illegality), clause 8.7 (Application of prepayments), clause 19.16 (MIGA Guarantee covenants), clause 21 (Changes to the Lenders), clause 25 (Sharing among the Finance Parties), this clause 32, clause 38 (Governing law), the governing law of any Finance Document, or clause 40 (Jurisdiction),

shall not be made without the prior consent of all the Lenders and, where applicable MIGA.

32.3 Other exceptions

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

32.4 Replacement of Screen Rate

Subject to clause 32.3 (Other exceptions), if a Screen Rate Replacement Event has occurred in relation to any Screen Rate for a currency which can be selected for a Loan, any amendment or waiver which relates to:

- (a) providing for the use of a Replacement Benchmark in relation to that currency in place of that Screen Rate; and
- (b)
 - (i) aligning any provision of any Finance Document to the use of that Replacement Benchmark;
 - (ii) enabling that Replacement Benchmark to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Benchmark to be used for the purposes of this Agreement);
 - (iii) implementing market conventions applicable to that Replacement Benchmark;
 - (iv) providing for appropriate fallback (and market disruption) provisions for that Replacement Benchmark; or
 - (v) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Benchmark (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),

may be made with the consent of the Agent (acting on the instructions of the Majority Lenders and the Borrower).

33. CONFIDENTIAL INFORMATION

33.1 Confidential Information

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by clause 33.2 (Disclosure of Confidential Information), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

33.2 Disclosure of Confidential Information

Any Finance Party may disclose:

- (a) to any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the

confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;

- (b) to any person:
- (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent and, in each case, to any of that person's Affiliates, Representatives and professional advisers;
 - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or the Borrower and to any of that person's Affiliates, Representatives and professional advisers;
 - (iii) appointed by any Finance Party or by a person to whom paragraph (i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (b) of clause 23.15 (Relationship with the Lenders));
 - (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (i) or (ii) above;
 - (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law;
 - (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
 - (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to clause 21.8 (Security over Lenders' rights);
 - (viii) who is a Party;
 - (ix) who is the Project Contractor; or
 - (x) with the consent of the Borrower;

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

- (A) in relation to paragraphs (i), (ii) and (iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
- (B) in relation to paragraph (iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential

Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information; and

- (C) in relation to paragraphs (v), (vi) and (vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances or if the recipient is subject to professional obligations to maintain the confidentiality of the Confidential Information;
- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (d) if the service provider to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking;
- (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Borrower if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information;
- (e) to any entities compiling league tables and other credit market assessments (who may use it in such league tables and credit market assessments) and refer to it in marketing materials to actual or potential clients without the prior consent of the other Parties, provided that such information is limited to the identity of the Parties and the amount, maturity and purpose of the Facility;
- (f) to MIGA, its directors, officers, employees, accountants, consultants, and counsel of MIGA, or of other members of the World Bank Group, and reinsurers, insurers under MIGA's Cooperative Underwriting Program and brokers, agents and finders representing MIGA in connection with the Project, such Confidential Information as that recipient may require for the purpose of evaluating the Project; and
- (g) to the Equator Principles secretariat, such Confidential Information as that Finance Party shall consider appropriate.

33.3 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facility and/or the Borrower the following information:
 - (i) name of the Borrower;
 - (ii) country of domicile of the Borrower;
 - (iii) place of incorporation of the Borrower;
 - (iv) date of this Agreement;

- (v) clause 38 (Governing law);
- (vi) the names of the Agent and the Arrangers;
- (vii) date of each amendment and restatement of this Agreement;
- (viii) amount of the Facility;
- (ix) amount of Total Commitments;
- (x) currency of the Facility;
- (xi) type of the Facility;
- (xii) ranking of the Facility;
- (xiii) scheduled final repayment date of the Facility;
- (xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xiii) above; and
- (xv) such other information agreed between such Finance Party and the Borrower,

to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

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

33.4 Disclosure to the Project Contractor

Subject to Clause 33.2 (Disclosure of Confidential Information), each Party agrees that the Agent may disclose any terms of this Agreement for the sole purpose of enabling the Project Contractor to request a payment and for such payment to be made to the Project Contractor.

33.5 Entire agreement

This clause 33 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

33.6 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including

securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

33.7 Notification of disclosure

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

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of clause 33.2 (Disclosure of Confidential Information) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory functions; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this clause 33.

33.8 Continuing obligations

The obligations in this clause 33 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of twelve (12) months from the earlier of:

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

33.9 Data Protection

- (a) In compliance with the provisions of the General Data Protection Regulation and the Spanish Organic Law on the Protection of Personal Data and the guarantee of digital rights, Banco Santander, S.A. (hereinafter, the "**Bank**") hereby informs the Borrower that, obliges itself to inform the data subjects that their personal data included in this Agreement will be processed by the Bank for the purpose of managing the contractual relationship, and of maintaining any relationship with the legal person, party to this agreement and to which the data subject represents. This processing is necessary and based on the Bank's legitimate interest and on compliance with legal obligations. Such personal data will not be disclosed to third parties unless there is a legal obligation to do so and will be kept for as long as the contractual relationship remains in effect and thereafter until any liabilities arising therefrom have expired. The data subjects may contact the Data Protection Officer of Banco Santander, S.A. at privacidad@gruposantander.es and exercise their rights of access, rectification, erasure, blocking, data portability and restriction of processing (or any other recognized by law) by email to scib.privacy@gruposantander.com. Data subjects may also submit any claims or requests relating to the protection of personal data to the Spanish Data Protection Agency at <http://www.aepd.es>.
- (b) Additionally to the above, the Borrower hereby acknowledges the disclosure to other Santander Group companies of the information provided in the context of the due diligence process or "Know Your Customer", along with any relevant transactions-related information, that allows such companies to comply with (i) the Group's Financial Crime Compliance internal policies, (ii) their legal obligations relating to the anti-money laundering and counter terrorism financing regulations and (iii) their

regulatory reporting to the supervisory authorities. In this regard, the Borrower hereby guarantees that the data subjects of the personal data that may be included in the referred information have been duly informed of, and when required by applicable data protection regulation, have expressly consented to, the disclosure of their personal data to that effect.

34. **CONFIDENTIALITY OF FUNDING RATES**

34.1 **Confidentiality and disclosure**

- (a) The Agent and the Borrower agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.
- (b) The Agent may disclose:
 - (i) any Funding Rate to the Borrower pursuant to clause 9.4 (Notification of rates of interest); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a Confidentiality Undertaking.
- (c) The Agent may disclose any Funding Rate, and the Borrower may disclose any Funding Rate, to:
 - (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances;
 - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the Borrower, as the case may be, it is not practicable to do so in the circumstances; and
 - (iv) any person with the consent of the relevant Lender.

34.2 **Related obligations**

- (a) The Agent and the Borrower acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and the Borrower undertake not to use any Funding Rate for any unlawful purpose.
- (b) The Agent and the Borrower agree (to the extent permitted by law and regulation) to inform the relevant Lender:
 - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of clause 34.1 (Confidentiality and disclosure) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
 - (ii) upon becoming aware that any information has been disclosed in breach of this clause 34.

34.3 **No Event of Default**

No Event of Default will occur under clause 20.2 (Other obligations) by reason only of the Borrower's failure to comply with this clause 34.

35. **COUNTERPARTS**

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

36. **GOVERNING LANGUAGE**

Although this Agreement may be translated into any other language than English, such non-English version of this Agreement is for information purposes only. In the event of any conflict or inconsistency between the English language version and such non-English version of this Agreement or any Dispute regarding the interpretation of any provision in the English language version or non-English version of this Agreement, the English language version of this Agreement shall prevail and questions of interpretation shall be addressed solely by reference to the English language version.

37. **CONTRACTUAL RECOGNITION OF BAIL-IN**

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

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

- (b) in this clause 37:
- (i) **"Article 55 BRRD"** means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.
 - (ii) **"Bail-In Action"** means the exercise of any Write-down and Conversion Powers.
 - (iii) **"Bail-In Legislation"** means:
 - (A) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation schedule from time to time; and
 - (B) in relation to any state other than such an EEA Member Country or (to the extent that the United Kingdom is not such an EEA Member Country) the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.
 - (iv) **"EEA Member Country"** means any member state of the European Union, Iceland, Liechtenstein and Norway.
 - (v) **"EU Bail-In Legislation schedule"** means the document described as such and published by the Loan Market Association (or any successor person) from time to time.
 - (vi) **"Resolution Authority"** means any body which has authority to exercise any Write-down and Conversion Powers.
 - (vii) **"UK Bail-In Legislation"** means (to the extent that the United Kingdom is not an EEA Member Country which has implemented, or implements, Article 55 BRRD) Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
 - (viii) **"Write-down and Conversion Powers"** means:
 - (A) in relation to any Bail-In Legislation described in the EU Bail-In Legislation schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation schedule;
 - (B) in relation to any other applicable Bail-In Legislation:
 - (aa) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been

exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

- (bb) any similar or analogous powers under that Bail-In Legislation.

38. **GOVERNING LAW**

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

39. **ARBITRATION**

(a) **Arbitration**

Subject to paragraph (e) (Agent's option), any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "Dispute") shall be referred to and finally resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration (LCIA).

(b) **Formation of arbitral tribunal, seat and language of arbitration**

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

(c) **Recourse to courts**

For the purposes of arbitration pursuant to this clause 39 (Arbitration), the Parties waive any right of application to determine a preliminary point of law or appeal on a point of law under Sections 45 and 69 of the Arbitration Act 1996.

(d) **Consolidation of arbitrations**

- (i) The following shall apply to any disputes arising out of or in connection with this Agreement and out of or in connection with any other Finance Document in respect of which a Request for Arbitration has been delivered (or, where impossible, effectively notified) to all other parties to the arbitration. In relation to any such disputes if, in the absolute discretion of the first arbitral tribunal to be appointed in any of the disputes, they are so closely connected that it is expedient for them to be resolved in the same proceedings, that arbitral tribunal shall have the power to order that the proceedings to resolve that dispute shall be consolidated with those to resolve any of the other disputes, provided that no date for the final hearing of the first arbitration has been fixed. If that arbitral tribunal so orders, the parties to each dispute which is a

subject of its order shall be treated as having consented to that dispute being finally decided:

- (A) by the arbitral tribunal that ordered the consolidation unless the LCIA decides that that arbitral tribunal would not be suitable or impartial; and
- (B) in accordance with the procedure, at the seat and in the language specified in the relevant Finance Document under which the arbitral tribunal that ordered the consolidation was appointed, save as otherwise agreed by all parties to the consolidated proceedings or, in the absence of any such agreement, ordered by the arbitral tribunal in the consolidated proceedings.

Any dispute which is subject to a contractual option to litigate shall only be capable of consolidation pursuant to this paragraph (i) if:

- (C) exercise of the option to which the dispute is subject is no longer permitted pursuant to the terms upon which the option was granted; or
 - (D) the right of the option-holder to exercise the option has otherwise been validly waived.
- (ii) Paragraph (i) above shall apply even where powers to consolidate proceedings exist under any applicable arbitration rules (including those of an arbitral institution) and, in such circumstances, the provisions of paragraph (i) above shall apply in addition to those powers.

(e) **Agent's option**

Before the Finance Parties have delivered to the Registrar of the LCIA Court a Request for Arbitration or Response as defined in the Arbitration Rules of the LCIA (as the case may be), the Agent may (and shall, if so instructed by the Majority Lenders) by notice in writing to all other Parties require that all Disputes or a specific Dispute be heard by a court of law. If the Agent gives such notice, the Dispute to which such notice refers shall be determined in accordance with clause 40 (Jurisdiction).

40. JURISDICTION

If the Agent issues a notice pursuant to clause 39(e) (Agent's option), the provisions of this clause 40 (Jurisdiction) shall apply.

- (a) The courts of England have exclusive jurisdiction to settle any Dispute.
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraphs (a) and (b) above, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

41. SERVICE OF PROCESS

- (a) Without prejudice to any other mode of service allowed under any relevant law, the Borrower:

- (i) irrevocably appoints the Ambassador of the Republic of Serbia to the Court of St. James's at 28 Belgrave Square, London SW1X 8QB as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
 - (ii) agrees that failure by a process agent to notify the Borrower of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Borrower must immediately (and in any event within fifteen (15) days of such event taking place) appoint another agent on terms acceptable to the Agent. Failing this, the Agent may, at the Borrower's cost, appoint another agent for this purpose.
- (c) The Borrower expressly agrees and consents to the provisions of this clause 41 and clause 38 (Governing law).

41.2 **Waiver of immunity**

- (a) The Borrower irrevocably waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including, without limitation, immunity in respect of:
- (i) jurisdiction of any court or tribunal;
 - (ii) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues;
 - (iii) any process for execution of any award or judgment against its property;
 - (iv) service of process; and
 - (v) the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues,
- and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Borrower irrevocably consents to the enforcement of any judgment or award and agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of the jurisdiction, subject to paragraph (d) below.
- (b) The Borrower agrees that in any proceedings in England this waiver shall have the fullest scope permitted by the English State Immunity Act 1978 and that this waiver is intended to be irrevocable for the purposes of the English State Immunity Act 1978.
- (c) Without limitation to the obligations of the Borrower under paragraphs (a) and (b) above, in respect of any proceedings arising out of or in connection with the enforcement and/or execution of any award or judgment made against it, the Borrower hereby submits to the jurisdiction of any court in which any such proceedings are brought.
- (d) Notwithstanding the provisions of clause 41.2 (Waiver of Immunity) (a) to (c) above, the Borrower does not waive any immunity from enforcement in respect of any Excluded Assets.

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

SCHEDULE 1
The Original Parties
THE ORIGINAL LENDERS

Name of Original Lender	Commitment (EUR)
Banco Santander, S.A.	70,000,000
CaixaBank, S.A.	50,000,000
Credit Agricole Corporate and Investment Bank	70,000,000
JPMorgan Chase Bank, N.A., London Branch	90,000,000
Raiffeisen Bank International AG	70,000,000
UBS Switzerland AG	50,000,000

SCHEDULE 2

Conditions Precedent to Initial Utilisation

1. BORROWER AUTHORISATIONS

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

2. PROJECT CONTRACT

A certified copy of the Project Contract.

3. FINANCE DOCUMENTS

- (a) An original of each Finance Document duly entered into by the parties to it.
- (b) Evidence that each such Finance Document has been duly authorised, executed and delivered by each party thereto and in full force and effect,

with, if applicable, evidence that any stamp duties have been duly paid in relation to each such Finance Document and that such Finance Document has been registered with the appropriate authorities in the Republic of Serbia.

- (c) A certified Serbian translation of each Finance Document.

4. **MIGA GUARANTEE**

- (a) Evidence of receipt of the host country approval by MIGA for the Republic of Serbia.
- (b) An original copy of the MIGA Guarantee, duly executed by each of the parties to it.
- (c) Confirmation from MIGA that the MIGA Guarantee Effective Date has occurred.

5. **LEGAL OPINIONS**

- (a) A legal opinion of Ashurst LLP, legal advisers to the Finance Parties in England, in the form and substance acceptable to MIGA and the Agent and distributed to, and capable of being relied on by, the Original Lenders and MIGA prior to signing this Agreement.
- (b) A legal opinion of BDK Advokati, legal advisers to the Finance Parties in the Republic of Serbia, in the form and substance acceptable to MIGA and the Agent and distributed to, and capable of being relied on by, the Original Lenders and MIGA prior to signing this Agreement.
- (c) A legal opinion from the Ministry of Justice of the Republic of Serbia.
- (d) Any other legal opinion requested by any Finance Party.

6. **OTHER DOCUMENTS AND EVIDENCE**

- (a) Evidence that any process agent referred to in clause 41 (Service of process) has accepted its appointment.
- (b) Evidence that all fees, costs and expenses (including the fees payable to MIGA) due and payable by the Borrower in respect of this Agreement have been paid in full (or will be paid from the proceeds of the first Loan).
- (c) A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable (if it has notified the Borrower accordingly) in connection with the entry into and performance of the transactions contemplated by the Finance Documents or for the validity and enforceability of any Finance Document.
- (d) Evidence that the fees, costs and expenses due from the Borrower pursuant to clause 11 (Fees) and clause 16 (Costs and expenses) have been paid or will be paid on or before the first Utilisation Date.
- (e) The Borrower has made any amendments to this Agreement deemed reasonably necessary by the Agent (if any) in order to comply with the requirements of MIGA under the MIGA Guarantee, once issued.
- (f) Evidence that each Original Lender's "know your customer" and client adoption requirements have been completed.
- (g) Evidence in form and substance satisfactory to the Agent that the relevant actions have been undertaken by the timeline prescribed in the ESAP.

SCHEDULE 3
Utilisation Request

From: [**Borrower**]

To: [**Agent**]

Dated: [●]

Dear [insert the name of Agent],

Utilisation Request No. [●]

1. We refer to the facility agreement dated [●] and made between, inter alia, [Borrower] (the "**Borrower**"), the financial institutions listed therein as original lenders and [Agent] (the "**Agent**") as amended from time to time (the "**Facility Agreement**").
2. This is a "**Utilisation Request**" as defined in the Facility Agreement.
3. Terms defined in the Facility Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.
4. We would like to borrow by way of Loan the amount set out below on the date set out below:

Proposed Utilisation Date: [●] (or, if that is not a Business Day, the next Business Day)

Amount: [●] EUR
5. This Utilisation Request is irrevocable.
6. The proceeds of the Loan are to be remitted by the Agent to the Project Contractor for direct payment of Project costs to the Project Contractor.
7. We hereby represent and warrant that on the date of this Utilisation Request and the relevant Utilisation Date:
 - (a) each condition specified in clause 5.2 (Further conditions precedent) of the Facility Agreement is satisfied;
 - (b) the amount requested under paragraph 4 above does not, when added to any Loans made under the Facility Agreement, exceed the Available Facility;
 - (c) the copies of the documents attached to this Utilisation Request are true copies of the original documents; and
 - (d) the information contained in the documents mentioned in paragraph (c) above is true and accurate and has not been amended or superseded at the date of this Utilisation Request.
8. The payment of the amount requested under paragraph 4 above should be made into the following bank account: [account].
9. We undertake to provide any other documentation reasonably requested by the Agent from time to time in connection with this Utilisation Request.

Yours faithfully,

For and on behalf of [**Borrower**]

Signature:*

Name:

Position:

Date:

*Signature of Borrower's Signatory

SCHEDULE 4
Form of Transfer Certificate

To: [●] as Agent

From: [The Existing Lender] (the "**Existing Lender**") and [The New Lender] (the "**New Lender**")

Dated:

Facility agreement dated [●] and made between, inter alia, [Borrower] as borrower, the financial institutions listed therein as original lenders and [Agent] as agent, as amended from time to time (the "Facility Agreement")

1. We refer to the Facility Agreement. This is a Transfer Certificate. Terms defined in the Facility Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
2. We refer to clause 21.5 (Procedure for transfer) of the Facility Agreement:
 - (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with clause 21.5 (Procedure for transfer) of the Facility Agreement, all of the Existing Lender's rights and obligations under the Facility Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment and participations in Loans under the Facility Agreement as specified in the schedule to this Transfer Certificate (the "**schedule**").
 - (b) The proposed Transfer Date is [●].
 - (c) The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 28.2 (Contact details) of the Facility Agreement are set out in the schedule.
3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of clause 21.4 (Limitation of responsibility of Existing Lenders) of the Facility Agreement.
4. [The New Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law as provided for in paragraph [c] of clause [23.1] (Appointment of the Agent).]
5. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.
6. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.
7. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

THE SCHEDULE

Commitment/rights and obligations to be transferred

[insert relevant details] [Facility Office address, fax number and attention details for notices and account details for payments,]

[Existing Lender]

[New Lender]

By:

By:

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

[Agent]

By:

SCHEDULE 5

Form of Assignment Agreement

To: [●] as Agent and [●] as Borrower

From: [the Existing Lender] (the "**Existing Lender**") and [the New Lender] (the "**New Lender**")

Dated:

Facility agreement dated [●] and made between, inter alia, [Borrower] as borrower, the financial institutions listed therein as original lenders and [Agent] as agent, as amended from time to time (the "Facility Agreement")

1. We refer to the Facility Agreement. This is an Assignment Agreement. Terms defined in the Facility Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to clause 21.6 (Procedure for assignment) of the Facility Agreement:
 - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Facility Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment and participations in Loans under the Facility Agreement as specified in the schedule to this Assignment Agreement (the "**schedule**").
 - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitment and participations in Loans under the Facility Agreement specified in the schedule.
 - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.
3. The proposed Transfer Date is [●].
4. On the Transfer Date the New Lender becomes Party to the Finance Documents as a Lender.
5. The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 28.2 (Contact details) of the Facility Agreement are set out in the schedule.
6. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of clause 21.4 (Limitation of responsibility of Existing Lenders) of the Facility Agreement.
7. [The New Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law as provided for in paragraph [c] of clause [23.1] (Appointment of the Agent).]
8. This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with clause 21.6 (Procedure for assignment) of the Facility Agreement, to the Borrower of the assignment referred to in this Assignment Agreement.

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

THE SCHEDULE

Rights to be assigned and obligations to be released and undertaken

[insert relevant details]

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

[Existing Lender]

[New Lender]

By:

By:

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

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

[Agent]

By:

SCHEDULE 6**Timetables**

Clause	Description	Specified Time
Clause 6.1 (Utilisation of the Facility)	Delivery of a Utilisation Request duly completed to the Agent's satisfaction	11.00 a.m. on the day that is 10 Business Days prior to the proposed Utilisation Date
Clause 6.3 (Lenders' participation)	Agent notifies the Lenders of the Loan	11.00 a.m. on the day that is 7 Business Days prior to the proposed Utilisation Date
Definition of "EURIBOR"	Fixing of EURIBOR or Interpolated Screen Rate	Quotation Day as of 11.00 a.m. Brussels time
Definition of "Interpolated Screen Rate"	Fixing of Interpolated Screen Rate	Quotation Day as of 11.00 a.m.

SCHEDULE 7

MIGA's Anti-Corruption Guidelines

The purpose of these Guidelines is to clarify the meaning of the terms "**Corrupt Practices**", "**Fraudulent Practices**", "**Coercive Practices**", "**Collusive Practices**" and "**Obstructive Practices**" in the context of MIGA operations.

1. **CORRUPT PRACTICES**

A "**Corrupt Practice**" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

1.1 **Interpretation**

- (a) Corrupt Practices are understood as kickbacks and bribery. The conduct in question must involve the use of improper means (such as bribery) to violate or derogate a duty owed by the recipient in order for the payor to obtain an undue advantage or to avoid an obligation. Antitrust, securities and other violations of law that are not of this nature are excluded from the definition of Corrupt Practices.
- (b) It is acknowledged that foreign investment agreements, concessions and other types of contracts commonly require investors to make contributions for bona fide social development purposes or to provide funding for infrastructure unrelated to the project. Similarly, investors are often required or expected to make contributions to bona fide local charities. These practices are not viewed as Corrupt Practices for purposes of these definitions, so long as they are permitted under local law and fully disclosed in the payor's books and records. Similarly, an investor will not be held liable for Corrupt or Fraudulent Practices committed by entities that administer bona fide social development funds or charitable contributions.
- (c) In the context of conduct between private parties, the offering, giving, receiving or soliciting of corporate hospitality and gifts that are customary by internationally-accepted industry standards shall not constitute Corrupt Practices unless the action violates applicable law.
- (d) Payment by private sector persons of the reasonable travel and entertainment expenses of public officials that are consistent with existing practice under relevant law and international conventions will not be viewed as Corrupt Practices.
- (e) The World Bank Group does not condone facilitation payments. For the purposes of implementation, the interpretation of "**Corrupt Practices**" relating to facilitation payments will take into account relevant law and international conventions pertaining to corruption.

2. **FRAUDULENT PRACTICES**

A "**Fraudulent Practice**" is any action or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial benefit or to avoid an obligation.

2.1 **Interpretation**

- (a) An action, omission, or misrepresentation will be regarded as made recklessly if it is made with reckless indifference as to whether it is true or false. Mere inaccuracy in such information, committed through simple negligence, is not enough to constitute a "**Fraudulent Practice**" for purposes of World Bank Group sanctions.
- (b) Fraudulent Practices are intended to cover actions or omissions that are directed to or against a World Bank Group entity. It also covers Fraudulent Practices directed to or against a World Bank Group member country in connection with the award or implementation of a government contract or concession in a project financed by the World Bank Group. Frauds on other third parties are not condoned but are not specifically sanctioned in IFC, MIGA, or PRG operations. Similarly, other illegal behavior is not condoned but will not be sanctioned as a Fraudulent Practice under the World Bank sanctions program as applicable to IFC, MIGA and PRG operations.

3. **COERCIVE PRACTICES**

A "**Coercive Practice**" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of a party to influence improperly the actions of a party.

3.1 **Interpretation**

- (a) Coercive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.
- (b) Coercive Practices are threatened or actual illegal actions such as personal injury or abduction, damage to property, or injury to legally recognisable interests, in order to obtain an undue advantage or to avoid an obligation. It is not intended to cover hard bargaining, the exercise of legal or contractual remedies or litigation.

4. **COLLUSIVE PRACTICES**

A "**Collusive Practice**" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

4.1 **Interpretation**

Collusive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

5. **OBSTRUCTIVE PRACTICES**

An "**Obstructive Practice**" is: (a) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making of false statements to investigators, in order to materially impede a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice, and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or (b) acts intended to materially impede the exercise of MIGA's access to contractually required information in connection with a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice.

5.1 **Interpretation**

Any action legally or otherwise properly taken by a party to maintain or preserve its regulatory, legal or constitutional rights such as the attorney-client privilege, regardless of whether such action had the effect of impeding an investigation, does not constitute an Obstructive Practice.

6. **GENERAL INTERPRETATION**

A person should not be liable for actions taken by unrelated third parties unless the first party participated in the prohibited act in question.

SCHEDULE 8**MIGA's Performance Standards**

MIGA Performance Standards as set out in Annex [4A] of the MIGA Guarantee, are set out below.

Performance Standards

Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts

Performance Standard 2: Labor and Working Conditions

Performance Standard 3: Resource Efficiency and Pollution Prevention

Performance Standard 4: Community Health, Safety and Security

Performance Standard 5: Land Acquisition and Involuntary Resettlement

Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources

Performance Standard 7: Indigenous Peoples

Performance Standard 8: Cultural Heritage

MIGA's Performance Standards on Environmental and Social Sustainability may be found at:

https://www.miga.org/Documents/MIGA_Performance_Standards_October_2013.pdf

SCHEDULE 9**MIGA Related Covenants**

The Borrower shall, and where applicable shall cause the Implementing Entity to:

1. maintain audited accounts prepared in accordance with the International Public Sector Accounting Standards;
2. retain any other material information relating to the Loans and the Project;
3. obtain and maintain all required registrations, filings, declarations, authorizations, approvals, permits, consents, concessions and licenses required for the Loan and the Project in the Republic of Serbia;
4. promptly furnish MIGA with such accounts and information as MIGA may reasonably request from time to time and permit any duly authorized representatives of MIGA or CAO to examine and make copies of audits, accounts, books, financial statements, records, and any other material information relating to the Implementing Entity or the Project whenever required or wherever located;
5. within 30 days of MIGA's request, submit all material evidence reasonably available to it as MIGA may reasonably request from time to time to evaluate and process a Claim;
6. comply with and abide by all laws and regulations of the Republic of Serbia in implementing and operating the Project, including Applicable E&S Laws and those that protect core labor standards, and comply with all of its obligations to the Republic of Serbia in connection with the Project;
7.
 - (a) implement and operate the Project in compliance with the requirements of the MIGA Performance Standards, and in furtherance of the foregoing, carry out the actions and deliver to MIGA the documents specified in the ESAP, in each case, within the required time periods set forth therein and in form and substance satisfactory to MIGA;
 - (b)
 - (i) within two days after its occurrence, notify MIGA of any Significant E&S Event, specifying in each case the nature of the incident, accident, or circumstance and any effect or impact (whether on-site or off-site) resulting or likely to result therefrom;
 - (ii) as soon as practicable, but no later than 30 days after such Significant E&S Event, provide MIGA with a more detailed summary report that includes a description of such Significant E&S Event, and the measures that the Borrower and the Implementing Entity are taking or plans to take to address such

Significant E&S Event and to prevent any future similar event;
and

- (iii) subsequently keep MIGA informed of the on-going implementation of those measures and plans;
- (c) within 90 days after the end of each fiscal year, deliver to MIGA the Annual Monitoring Report, in form and substance satisfactory to MIGA;
and
- (d)
- (i) retain an independent environmental and social consultant to (i) conduct an environmental and social monitoring of the Project and (ii) review design and integration of the motorway and river regulation works, and
 - (ii) quarterly during construction and every six months during construction and annually for the first two years of operations of the Project or 12 months following completion of the offset programme per the biodiversity offset management plan, whichever is the later, provide to MIGA the reports prepared by such independent environmental and social consultant within 5 days of receipt of the draft and final reports;
8. refrain from, in connection with the Project, engaging in Corrupt Practices, Fraudulent Practices, Coercive Practices, Collusive Practices, Obstructive Practices, or Money Laundering;
9. apply the proceeds of the Loans towards the Project, and to refrain from making any material changes to the Project without the Lenders' consent as long as the Loans is outstanding;
10. use all reasonable efforts to preserve and protect the Project;
11. refrain from waiving any right, claim, cause of action or other remedy or accepting any offer of compensation in respect of any Loss;
12. at MIGA's reasonable expense, cooperate fully with MIGA in the administration, preservation and protection of assets acquired by MIGA, and in the prosecution of any rights, claims, causes of action and other interests obtained by MIGA, pursuant to the terms of the MIGA Guarantee;
13. upon reasonable prior notice, permit MIGA or the Lenders, or any duly authorized representative of MIGA or the Lenders or any oversight or accountability unit of MIGA within the World Bank Group (including CAO), to visit and inspect the Project and any associated facilities, including to conduct environmental, social and developmental monitoring of the Project, the Borrower and, if applicable, any associated facilities; and

14. provide MIGA with the Development Effectiveness Indicators annually during the Guarantee Period, to be delivered to MIGA by March 31 of each calendar year; and
15. the Borrower shall send the items described in this schedule 9 (MIGA Related Covenants) at the following address:

Multilateral Investment Guarantee Agency

1818 H Street, NW
Washington, DC 20433
United States of America
Attention: Operations Department, Portfolio Management Unit (Infrastructure)

SCHEDULE 10**Development Effectiveness Indicators**

As a member of the World Bank Group, MIGA tracks development outcomes of projects supported. This Schedule serves as a means for updating data estimates that were previously provided by the Lenders to MIGA during the underwriting process. MIGA requires that the following indicators be submitted annually in order to monitor and track the development outcomes of the Project during the Guarantee Period.

The Borrower is to complete the table below. Indicator definitions are included for reference purposes and best estimates are acceptable. All financial values should be clearly denominated in either Euros or Local Currency.

INDICATOR	[CALENDAR YEAR] (January 1 to December 31)
Direct Employment – Operations and Maintenance (FTEs)	Total:
	Female:
Direct Employment – Construction (FTEs)	Total:
	Female:
Payments to Government [(Guarantee Currency or Local Currency)]	Total:
Domestic Purchases [(Guarantee Currency or Local Currency)]	Total:
E&S Management System	[yes/no]
Road Traffic	Total:
	Of which, Passenger car:

Definitions:

Direct Employment – Operations and Maintenance (FTEs) (Total/Female): Number of total, female and male full-time equivalent (FTE) employees as per local definition working for the Governing Authority or the Implementing Entity in connection with the Project at the end of the calendar year. This includes directly hired individuals and individuals hired through third party agencies as long as those individuals provide on-site services related to the operations and maintenance of the Project. Also, this includes full-time equivalent work by seasonal, contractual and part-time employees. Part-time jobs are converted to full-time equivalents on a pro-rata basis, according to the local definition (for example, if according to the local definition a working week equals 40 hours, a 24 hour/week job will be reported as a 0.6 FTE employee). If more detailed information is not available, a part-time job will

be reported as a 0.5 employee. Seasonal or short-term jobs are pro-rated on the basis of the portion of the reporting period that was worked (for example, a full-time position for three months will be reported as a 0.25 FTE employee). *NOTE: Employment for the purpose of construction of the Governing Authority's or the Operator's hard assets in connection with the Project is not to be included in this indicator. For such jobs, please use the indicator Direct Employment – Construction.*

Direct Employment – Construction (FTEs) (Total/Female): Number of total, female and male full-time equivalent (FTE) construction workers employed for the construction of the Governing Authority's or the Implementing Entity's hard assets in connection with the Project during the calendar year. Part-time jobs for construction are converted to full-time equivalents on a pro-rata basis, according to the local definition (for example, if according to the local definition a working week equals 40 hours, a 24 hour/week construction job will be reported as a 0.6 FTE construction worker). If more detailed information is not available, a part-time construction job will be reported as a 0.5 employee. Seasonal or short-term construction jobs are pro-rated on the basis of the portion of the reporting period that was worked (for example, a full-time construction job for three months will be reported as a 0.25 FTE construction worker). *NOTE: Employment for the Governing Authority or the Operator in connection with the Project's operations and maintenance is not to be included in this indicator. For such jobs, please use the indicator Direct Employment – Operations and Maintenance.*

Payments to Government: All payments made by the Governing Authority or the Implementing Entity to all levels of the Host Government during the calendar year, minus direct subsidies received by the Governing Authority or the Implementing Entity during the calendar year. Payments to the Host Government include: (i) corporate taxes and/or profit taxes, (ii) sales taxes, (iii) net VAT, (iv) royalties, (v) dividends and related taxes, (vi) management and/or concession fees, (vii) license and permit fees, (viii) tax on payment of interest, and (ix) any other material payments. Total amount to be specified in Guarantee Currency or Local Currency.

Domestic Purchases: Monetary value of all goods and services purchased by the Governing Authority or the Implementing Entity from domestic suppliers during the calendar year. This includes raw materials, engineering and installation, security, gardening, maintenance, cleaning, and marketing and research from local companies). This excludes payments made to the Host Government, including government-provided services, and imports handled through a local facilitating agent. Total amount to be specified in Guarantee Currency or Local Currency.

E&S Management System: The indicator refers to the Governing Authority's or the Implementing Entity's E&S Management System and tracks whether the Governing Authority or the Implementing Entity is compliant with Performance Standard 1 and has an E&S Management System active and in place.

Road Traffic: Average annual daily traffic for the new motorway following construction, including all types of vehicle, such as passenger car, bus and light/medium/heavy/articulated truck.

SCHEDULE 11**Environmental and Social Action Plan**

Note: The ESAP also contains technical requirements (ESAP Actions 19-22). To be read in conjunction with the Facility Agreement.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
1	PS1	<p>Develop and implement an overarching Project Environmental and Social Management System (ESMS) for the lifecycle of the Project (construction and operations) which shall include:</p> <ul style="list-style-type: none"> a) A Project-specific Environmental and Social (E&S) Policy signed by each Project sponsor, i.e. Corridors of Serbia (CoS), Roads of Serbia (RoS) and Public Water Management Company (PWMC) Srbijavode; b) Demonstrate the Project E&S governance structure supported by a detailed organogram of project management roles and responsibilities, describing the interfaces between CoS, RoS, PWMC, the Engineering, Procurement and Construction (EPC) Contractor and subcontractors; c) An ESMS Handbook or Manual, and supporting documentation that addresses identification of risks and impacts; management programs; emergency preparedness and response, stakeholder engagement, and monitoring and review. d) Project-specific Environmental Social Monitoring Management Plans (ESMMPs) (refer 	<ul style="list-style-type: none"> a) Submit and implement Project Environmental and Social (E&S) Policy. b) Project E&S governance structure. c) ESMS Handbook/Manual and supporting documentation. d) Project-specific ESMMPs (refer to ESAP Actions 4, 5, 8 and 9). 	<ul style="list-style-type: none"> a) Completed. b) Within 30 days of CoG effective date. c) Within 30 days of CoG effective date. d) Refer to ESAP Actions 4, 5, 8 and 9.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		to ESAP Actions 4, 5, 8 and 9).		
2	PS1	<p>The Project shall develop and maintain an Environmental and Social (E&S) Aspects and Impacts Register, based on the ESIA and Supplementary E&S Assessments, for:</p> <ul style="list-style-type: none"> a) Construction phase, and b) Operations phase. <p>The Project shall update the register on a regular basis, and in the event of any changes to Project design or execution methods that are not assessed in existing E&S documentation. Updates to the register shall be supported by detailed supplementary impact assessments where required (e.g. changes to the telecommunications corridor, changes to downstream impacts following completion of 2D hydrological and hydraulic modelling). Additional mitigation, management and monitoring measures shall be developed as required, and be incorporated into the Construction Environmental and Social Monitoring and Management Plan (CESMMP) or Operations Environmental and Social Management and Monitoring Plan (OESMMP).</p>	<ul style="list-style-type: none"> a) E&S Aspects and Impacts Register for the construction phase. b) E&S Aspects and Impacts Register for the operations phase. 	<ul style="list-style-type: none"> a) Completed. b) Prior to the start of operations.
3	PS1	<p>The Project shall complete hydraulic and hydrological assessments, including:</p> <ul style="list-style-type: none"> a) Complete the 2D hydrological and hydraulic modelling in accordance with the Inception Report (JCWI, March 2021), including: <ul style="list-style-type: none"> i. Assessment of impacts on sensitive receptors within the Project area and downstream of the extent of the 2D 	<ul style="list-style-type: none"> a) 2D hydrological and hydraulic modelling outputs. b) Revised river regulation design and , if required, flood mitigation or compens 	<ul style="list-style-type: none"> a) i. Completed ii to v. Prior to Completed. b) Prior to the start of construction of river regulation structures. c) Prior to the start of construction of river regulation structures. d) Prior to the start of construction of river regulation structures. e) Six (6) months following completion of relevant studies.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>modelling domain, including potential for transboundary impacts;</p> <p>ii. Incorporation of appropriate climate change scenarios to the input hydrographs for the modelling;</p> <p>iii. Model runs with flood return periods of 1 in 1,000 (0.1%); 1 in 100 (1%); 1 in 50 (2%), 1 in 20 (5%), 1 in 10 (10%) 1 in 2 (50%); and 1 in 1.25 (80%);</p> <p>iv. Appropriate sensitivity testing; and</p> <p>v. Independent verification/review of the modelling outputs;</p> <p>b) Check and update the river regulation and motorway design to incorporate findings from the 2D hydrological and hydraulic modelling, including:</p> <p>i. The design shall demonstrate that there is no change to the flood risk downstream as a result of changes to peak flow rates during all return periods;</p> <p>ii. The design shall demonstrate that post-development predicted flood levels should not be increased by more than 50 mm at any location within or downstream of the Project area. Should this not be possible, then mitigation measures should be</p>	<p>ation measures .</p> <p>c) WFD or similar assessment with any relevant recommendations incorporated in the river basin/ catchment plan and environmental monitoring program.</p> <p>d) Updated E&S Aspects and Impacts Register and CESMMP / OESMMP.</p> <p>e) River Basin / Catchment Management Plan.</p> <p>f) Environmental monitoring programme for the chemical and ecological status of the West Morava River.</p>	<p>f) Three (3) months following completion of relevant studies.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>implemented (e.g. flood defences) or compensation should be provided to any properties affected by increases in flood levels greater than 50 mm in accordance with the Applicable Standards;</p> <p>iii. The design shall demonstrate that any changes to predicted flood levels resulting from the Project have been accommodated by the motorway design;</p> <p>c) Conduct a European Union Water Framework Directive (EU WFD) assessment of the chemical and ecological status of waterbodies affected by the Project, or other similar assessment;</p> <p>d) Update the E&S Aspects and Impacts Registers and relevant CESMMPs and OESMMPs with the outcomes of the 2D hydrological and hydraulic modelling;</p> <p>e) Liaise with local authorities in the development of a River Basin / Catchment Management Plan that sets out how organisations, stakeholders and communities will work together to improve the water environment. The plan shall include objectives and actions required to protect and improve the water environment, including integrated management</p>		

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>of water and land resources and links to land-use planning, flood risk management plans and other relevant and other strategies; and</p> <p>f) Design and implement an environmental monitoring programme in accordance with the EU WFD or other similar mechanism that enables ongoing evaluation of the chemical and ecological status of the West Morava River.</p>		
4	PS1, PS2, PS3, PS6, PS8	<p>The Project shall develop and implement:</p> <p>a) A Project Construction Environmental and Social Management and Monitoring Plan (CESMMP) with implementation measures that link to the Project ESMS, including stakeholder mapping, clear roles and responsibilities, evidence of engagement with third parties, and E&S capacity for CoS, the Jaroslav Cerni Water Institute (JCWI), the EPC Contractor and other stakeholders;</p> <p>b) EPC Contractor CESMMP; and</p> <p>c) Supporting policies, plans, procedures and checklists within the Project and/or EPC Contractor CESMMP, including but not be limited to:</p> <ol style="list-style-type: none"> i. Environmental and Social Policies (refer to ESAP Action 1); ii. Environmental Management Plan; iii. Environmental and Social Monitoring 	<p>a) Project CESMMP framework with implementation Plan.</p> <p>b) EPC Contractor CESMMP .</p> <p>c) Individual plans with supporting policies, methods, procedures, checklists .</p> <p>d) Quarry Management Plan.</p>	<p>a) Final within 30 days of CoG effective date, or substantially advanced and evidence of implementation demonstrated.</p> <p>b) Final within 30 days of CoG effective date, or substantially advanced and evidence of implementation demonstrated.</p> <p>c) Final within 30 days of CoG effective date, or substantially advanced and evidence of implementation demonstrated.</p> <p>d) Final one month prior to commencement of quarry operations.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		Plan, including monitoring locations, frequencies and standard operating procedures; iv. Occupational Health and Safety Management Plan; v. Emergency Response and Incident Management Plan; vi. Pandemic Preparedness and Response Plan (supported by a COVID-19 risk assessment); vii. Grievance Redress Mechanism; viii. Spill Response Plan; ix. Water Quality Management Plan (including stormwater management); x. Soil Erosion, Reinstatement and Landscape Management Plan; xi. Waste Management Plan; xii. Wastewater Management Plan; xiii. Hazardous Materials Management Plan; xiv. Social Management Plan (including community health and safety management and including cross-referencing to supporting plans); xv. Traffic Management Plan; xvi. Biodiversity Management Plan;		

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<ul style="list-style-type: none"> xvii. Invasive Species Management Plan; xviii. Security Management Plan (supported by a security risk assessment); xix. Camp Operation Plan (cross referencing pandemic preparedness and response measures); xx. Stakeholder Engagement Plan; xxi. Cultural Heritage Management Plan (refer to ESAP Action #20); and xxii. Management of Change Procedure. <p>d) Quarry Management Plan;</p>		
5	PS1, PS2, PS3, PS6, PS8	<p>The Project will develop and implement Operations Environmental and Social Management and Monitoring Plans (OESMMP) for the operation and maintenance of:</p> <ul style="list-style-type: none"> a) The motorway; and b) The river regulation works. <p>The OESMMPs shall link to the Project ESMS and include supporting policies, plans, procedures and checklists, including but not limited to:</p> <ul style="list-style-type: none"> i. Environmental and Social Policies (refer to ESAP Action #1); ii. Environmental Management Plan; iii. Environmental and Social Monitoring Plan, including monitoring locations, frequencies and standard operating procedures; iv. Occupational Health 	<ul style="list-style-type: none"> a) OESMMP for the motorway. b) OESMMP for the river regulation works. 	<ul style="list-style-type: none"> a) Six (6) months prior to the start of operations. b) Six (6) months prior to the start of operations.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>and Safety Plan;</p> <ul style="list-style-type: none"> v. Emergency Preparedness and Response Plan; vi. Pandemic Preparedness and Response Plan; vii. Grievance Redress Mechanism; viii. Noise and Vibration Management Plan (specific to RoS); ix. Spill Response Plan; x. Water Quality Management Plan (including stormwater management); xi. Soil Erosion, Reinstatement and Landscape Management Plan; xii. Waste Management Plan; xiii. Wastewater Management Plan; xiv. Hazardous Materials Management Plan; xv. Integrated Vegetation Management Plan (giving preference to biological, mechanical, and thermal vegetation control measures where practical and avoid the use of chemical herbicides); xvi. Community Health and Safety Management Plan (including cross-referencing to supporting plans); xvii. Traffic Management Plan; xviii. Security Management Plan (specific to RoS); xix. Stakeholder Engagement Plan; xx. Biodiversity Management Plan; xxi. Biodiversity Offset Management Plan and Biodiversity Monitoring 		

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>and Evaluation Program (refer to ESAP Action #18);</p> <p>xxii. Cultural Heritage Management Plan (refer to ESAP Action #20); and</p> <p>xxiii. Management of Change Procedure.</p>		
6	PS1, PS2, PS3, PS6	<p>The Project shall engage and/or retain E&S personnel required to deliver the Project in accordance with the Applicable Standards and provisions of this ESAP for:</p> <p>a) The construction phase, including but not limited to:</p> <ul style="list-style-type: none"> i. CoS Environmental, Safety and Health Manager; ii. EPC Contractor Environmental, Safety and Health Manager; iii. EPC Contractor Deputy Environmental, Safety and Health Manager; iv. EPC Contractor Licensed Safety Engineer; v. EPC Contractor Environmental Lead; vi. EPC Contractor Environmental, Safety and Health Specialists; vii. EPC Contractor Community Relations, Sustainability and Public Relations Manager; viii. EPC Contractor Community Relations, Sustainability and Public Relations Lead; 	<p>a) For Construction:</p> <ul style="list-style-type: none"> i. Organogram and reporting structure; ii. Job descriptions; iii. Short profiles or curricula vitae; and iv. Signed contracts. <p>b) For Operations:</p> <ul style="list-style-type: none"> i. Organogram and reporting structure; ii. Job descriptions; iii. Short profiles or curricula vitae; and iv. Signed contracts. 	<p>a) Completed.</p> <p>b) Prior to the start of operations.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<ul style="list-style-type: none"> ix. EPC Contractor Human Resources / Labour Relations Manager; x. EPC Contractor Camp Manager; xi. EPC Contractor Community Relations Officers, including at least one female CRO; xii. EPC Contractor competent biologist; and xiii. CoS competent archaeologist/cultural heritage specialist. b) The operations phase, including but not limited to: <ul style="list-style-type: none"> i. Environmental, Safety and Health Manager; ii. Environmental, Safety and Health Specialists; iii. Worker Welfare Specialists; and iv. Community Relations Officers, including at least one female CRO. 		
7	PS2	<p>The Project shall develop and implement a set of human resource (HR) policies and procedures for construction in line with the labour laws of Serbia and MIGA/IFC Performance Standard 2 requirements, including but not limited to:</p> <ul style="list-style-type: none"> a) Overarching HR Policy that is owned by CoS and is cascaded down to the EPC Contractor and subcontractors, including key commitments to non-discrimination, equal opportunity, prohibition of child and forced labour, and respect for the right to organise and collective 	HR policies and procedures for construction.	Completed.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		bargaining; b) Recruitment Plan; c) Workers' Code of Conduct, taking into account gender-based violence (GBV) and community health, safety and security; d) Right of workers to unionize; e) Demobilization Plan following completion of construction; f) Workers' Grievance Mechanism, including contractors and subcontractors (taking into account mechanism and training to receive GBV related complaints); g) Worker accommodation monitoring plan and procedures in accordance with the Workers' Accommodation: Processes and Standards Guidance Note (IFC/EBRD, 2009), to include provision for pre-occupancy audit, regular inspections and periodic audits; and h) HR Monitoring Plan to verify compliance with the HR policies and procedures, including by contractors and subcontractors.		
8	PS2	The Project shall develop and implement a set of human resource (HR) policies and procedures in line with the labour laws of Serbia and MIGA/IFC Performance Standard 2 requirements, for operation as it relates to contractors and sub-contractors performing maintenance activities of: a) The motorway; and b) The river regulation works.	HR policies and procedures for operations.	Six (6) months prior to the start of operations.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>The HR policies and procedures shall include but not be limited to:</p> <ul style="list-style-type: none"> i. Overarching HR policy, including key commitments to non-discrimination, equal opportunity, prohibition of child and forced labour, and respect for the right to organise and collective bargaining; ii. Workers' Code of Conduct (taking into account gender-based violence (GBV) and community health, safety and security); iii. Retrenchment Policy; and iv. Workers' Grievance Mechanism. 		
9	PS2	<p>The Project shall undertake a labour audit of each subcontractor semi-annually during construction. The labour audits will be conducted by the Labour Inspectorate of the Republic of Serbia, in accordance with the Project ESMS/ESMPs.</p>	Labour audit report.	Every six months during construction.
10	PS3	<p>The Project shall prepare a Summary Design Report (of the final, detailed design) demonstrating compliance with the Applicable Standards (e.g. MIGA/IFC PS and WBG EHS Guidelines) for:</p> <ul style="list-style-type: none"> a) Sector 1; and b) Sectors 2 and 3. <p>The Summary Design Reports should include but not be limited to:</p> <ul style="list-style-type: none"> i. Resource efficiency commitments (as well as alternative options to reduce greenhouse gas emissions); ii. Community safety considerations (e.g. use of lighting for pedestrians where 	Summary Design Reports and copies of check certificates as evidence of the ongoing development of a compliant and safe design.	<ul style="list-style-type: none"> a) For Sector 1: Terms of Reference within 30 days of CoG effective date, final within 60 days of CoG effective date. b) Linked to the Project design schedule, but no later than three (3) months prior to the start of construction of Sectors 2 and 3.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>required in underpasses);</p> <p>iii. Measures related to pedestrian safety (e.g. separation, crossings, use of fencing in consultation with project affected people);</p> <p>iv. Traffic safety (e.g. installation and maintenance of all signs, signals, markings, and other devices used to regulate traffic);</p> <p>v. Interface management between the motorway and river regulation design and other third-party activities.</p>		
11	PS3	The Project shall conduct a Water Balance Study for the Project demonstrating sustainable water use prior to any water abstraction. This must demonstrate that that proposed groundwater abstraction does not impact community water availability and ecological systems.	Water Balance Study.	Three (3) months prior to any water abstraction.
12	PS3	The Project shall prepare Materials Management Plan (MMP) covering excavation, processing, transport and disposal of construction materials. The MMP should include an earthworks strategy, cut and fill analysis, detailed sources and volumes of construction materials, alternative sources where there is any risk these might be insufficient, mass haulage strategy, processing approach, placement strategy, opportunities for beneficial reuse of materials, and take into account environmental and social aspects associated with borrow pit, quarry and unsuitable soil deposit site selection. Disposal and waste management approaches should be linked to the Construction Waste	Materials Management Plan.	<p>a) Over-arching MMP and details for Sector 1: Final within 30 days of CoG effective date, or substantially advanced and evidence of implementation demonstrated.</p> <p>b) Sector 3: One (1) month prior to construction or substantially advanced and evidence of implementation demonstrated.</p> <p>c) Sectors 2: Three (3) months prior to the start of construction.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		Management Plan.		
13	PS3	<p>The Project shall:</p> <p>a) Undertake a Stormwater Drainage Risk Assessment to confirm that temporary and permanent stormwater drainage infrastructure is adequately designed and has sufficient capacity to mitigate adverse impacts on land use, surface water and sensitive ecological sites; and</p> <p>b) Incorporate any additional mitigation and management measures derived from the Stormwater Drainage Risk Assessment in the CESMMP and OESMMP.</p>	<p>a) Stormwater Drainage Risk Assessment for:</p> <p>i. Sector 1; and</p> <p>ii. Sectors 2 and 3.</p> <p>b) Update of management plans for construction and operations:</p> <p>i. CESMMP; and</p> <p>ii. OESMMP.</p>	<p>a) i. Final within 30 days of CoG effective date, or substantially advanced and evidence of implementation demonstrated.</p> <p>ii. Three (3) months prior to the start of construction of Sectors 2 and 3.</p> <p>b) i. Prior to FC; and</p> <p>ii. Six (6) months prior to the start of operations.</p>
14	PS5	<p>The Project shall:</p> <p>a) Implement the Resettlement Action Plan (RAP) for Sector 1;</p> <p>b) Implement the RAP for Sector 3;</p> <p>c) Finalize, disclose and implement the RAP for Sector 2; and</p> <p>d) Update the RAPs for each Sector as required to take into account residual impacts post construction.</p>	<p>a) RAP for Sector 1.</p> <p>b) RAP for Sector 3.</p> <p>c) RAP for Sector 2.</p> <p>d) Updated RAPs as required.</p>	<p>a) Completed</p> <p>b) Prior to the start of construction of Sector 3.</p> <p>c) Prior to the start of construction of Sector 2.</p> <p>d) Post construction.</p>
15	PS5	<p>The Project shall:</p> <p>a) Undertake a Resettlement Completion Audit by an independent third party for each section of the motorway. The provision for these audits shall be included in the Project ESMS (refer ESAP Action #1); and</p> <p>b) If required, develop a Resettlement Corrective</p>	<p>a) Resettlement Completion Audits for Sector 1, Sector 2 and Sector 3.</p> <p>b) Resettlement Corrective Action Plan.</p>	<p>a) No later than 12 months following completion of the land acquisition process or livelihood restoration measures, whichever is later.</p> <p>b) Within 60 days of Resettlement Completion Audit completion for each Sector.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		Action Plan which includes a timeline, budget and resource allocation based on the findings of the Audit.		
16	PS6	The Project shall implement the Biodiversity Management Plan (TBC, 2021). The BMP should be updated to include but not be limited to a clear schedule, roles and responsibilities, investment programme and progress reporting details.	Updated BMP.	Within 30 days of CoG effective date.
17	PS6	<p>The Project shall:</p> <p>a) Undertake an assessment to assess the feasibility of the options identified in the Biodiversity Offset Strategy (TBC, 2021). The assessment will address both the technical and financial (and if relevant, political and social) feasibility of the options and identify who will implement the offset program; and</p> <p>b) Develop and implement a Biodiversity Offset Management Plan (BOMP) identifying roles and responsibilities for the offset program, commitments from third parties, and detailed budget and financing. The BOMP should include a Biodiversity Monitoring and Evaluation Program (BMEP) that will set out requirements for monitoring, evaluation and adaptive management of the offset program.</p>	<p>a) Feasibility assessment of the options identified in the Biodiversity Offset Strategy.</p> <p>b) BOMP and BEMP.</p>	<p>a) [Final within 60 days of CoG effective date;]</p> <p>b) As per agreed programme agreed with Lenders and Project stakeholders.</p>
18	PS6	<p>The Project shall incorporate mitigation measures identified in the ecosystem services assessment in the:</p> <p>a) Construction phase E&S</p>	a) Updated Construction E&S Aspects & Impacts	<p>a) i. Completed.</p> <p>ii. Three (3) months prior to the start of construction of Sectors 2 and 3.</p>

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		Aspects & Impacts Register and CESMMP; and b) Operations phase E&S Aspects & Impacts Register and OESMMP.	Register and CESMMP for: i. Sector 1; and ii. Sectors 2 and 3. b) Updated Operations E&S Aspects & Impacts Register and OESMMP.	b) Six (6) months prior to the start of operations.
19	PS8	The Project shall: a) Develop a and implement construction phase Cultural Heritage Management Plan (CHMP) that incorporates mitigation measures identified in the Cultural Heritage Impact Assessment (RINA, 2021). The construction phase CHMP shall be incorporated into the CESMMP (refer ESAP Action #5), with clear decision making process and roles and responsibilities for all relevant stakeholders, and should include but not be limited to: i. A process for investigation of known cultural heritage sites likely to be affected by the Project and determine the detailed mitigation for the management of those sites using best available technique in compliance with PS8;	a) Construction phase CHMP. b) Organogram and reporting structure, job description; short profile or curriculum vitae, and signed contract. c) Chance Find Procedure. d) Operations phase CHMP.	a) Completed. b) Completed. c) Completed. d) Six (6) months prior to the start of operations.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<ul style="list-style-type: none"> ii. Timing for IPCM pre-construction surveys and links to the Project programme; iii. Scope and techniques to be used in pre-construction surveys; iv. Scope and approach for archaeological supervision during construction activities within cultural heritage sites; v. Standards for protection of cultural heritage features within construction areas; vi. Protocol for recording the process demonstrating compliance with IPCM requirements and PS8 (including appropriate oversight by an appropriately experienced specialist); and vii. Notifications required throughout the cultural heritage management process: CoS, BEJV, IPCM, Lenders, and others as appropriate; <ul style="list-style-type: none"> b) Appoint a dedicated archaeological supervisor to monitor earthworks activities; c) Develop and implement a Chance Find Procedure; and d) Develop and implement an operations phase CHMP and incorporate it into the OESMMP (refer ESAP Action #6). The operations phase CHMP shall set out roles and 		

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		responsibilities for management and monitoring of any impacts to cultural heritage sites associated with Project operations.		
20	Technical / PS 3	The Project shall provide evidence of compliance with national and international road safety and design standards, including but not limited to alignment standards, earthworks designs, drainage designs, pavement designs, structure designs and associated ancillary equipment (e.g. lines, signs, lighting, tolling, barriers and fencing). Compliance shall be demonstrated through provision of Check Certificates for Construction Designs and MoCTI Construction Permits for each Sector/Section. Certification by the Independent Checker (Energoprojekt) should make specific reference to the design accommodating the impacts of climate change where appropriate	Provision of Independent Check Certificates for Construction Designs and MoCTI Construction Permit.	One month prior to construction of each Sector/Section/work package.
21	Technical / PS 3	The Project shall demonstrate that the motorway and river regulation designs are aligned and integrated, and that they fully reflect the outcomes of the 2D hydrologic and hydraulic modelling. See also ESAP Action 3.	Provision of relevant design information for the motorway and river regulation to demonstrate alignment and compliance.	<ul style="list-style-type: none"> a) For Sector 1: In Self-Monitoring reports to the Lenders. b) Three (3) months prior to the start of construction of Sectors 2 and 3, and in Self-Monitoring reports to the Lenders.
22	Technical / PS 3	The Project shall provide regular updates regarding design, engineering, procurement and construction progress, including but not limited to programme progress, interfaces, critical path, staffing, budget progress, supplier control, design oversight, change management, built quality control, risk review, claims and contingency. An	Design, Engineering, Procurement and Construction Progress Reports.	Quarterly throughout the construction period.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		assessment of the accuracy of forecasting on all of the above shall be provided.		
23	Technical / PS 3	<p>The Project shall develop Operations and Maintenance (O&M) Manuals for the:</p> <ul style="list-style-type: none"> a) Motorway; and b) River regulation. <p>The O&M Manuals shall include:</p> <ul style="list-style-type: none"> i. Plans for the maintenance required for the lifetime of the assets; ii. As-built drawings for the assets; iii. Design calculations for the assets; iv. Details of the materials used in the construction, including test results and certificates; v. The names, addresses, and other contact information for all parties that helped design the assets; vi. The names, addresses, and other contact information for all contractors, sub-contractors, and materials and component suppliers that contributed to the construction of the assets; vii. Details of any problems encountered during construction that may have a long-term effect on the assets; viii. Any special access arrangements that would be required for future maintenance, including indicative budgets for maintenance 	<p>Operations and Maintenance (O&M) Manuals for the:</p> <ul style="list-style-type: none"> a) Motorway; and b) River regulation. 	<ul style="list-style-type: none"> a) One month prior to operations. b) One month prior to operations.

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		<p>activities;</p> <ul style="list-style-type: none"> ix. Any special arrangements or precautions that would apply should the assets be demolished or removed; x. For any reinforced concrete structures, as-built reinforcement drawings, bar bending schedules, and cover meter survey results; xi. Provision for management of climate change risks; and xii. Training requirements for operation of the assets. <p>The O&M Manuals shall include all features that are to be adopted as part of the motorway and river regulation, including but not limited to:</p> <ul style="list-style-type: none"> i. Attenuation or balancing ponds; ii. Drainage flow control devices; iii. Ground gas monitoring, venting, and control systems; iv. Ground improvement or land remediation measures; v. Headwall and tailwall trash screens and security screens; vi. Infiltration ponds; vii. Significant earthworks, such as bank protection, embankments, channels and back-filled meanders; viii. Soakaways; ix. Structures, including bridges and culverts; x. Swales; xi. Traffic signal 		

ID	Performance Standard	Action	Completion Indicator ¹	Completion Milestone
		controlled junctions; xii. Toll plazas; xiii. Communications corridor; xiv. Fences; and xv. Utilities.		

Notes: 1. All actions to be submitted and implemented to the satisfaction of the Lenders.

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Raj Subba

MIGA Ugovor o kreditu u iznosu do 400.000.000 EUR

datum 10. decembar 2021. godine

između

Republike Srbije koju zastupa Vlada Republike Srbije, postupajući preko Ministarstva finansija
kao Zajmoprimac

i

J.P. Morgan AG
kao Agent

i

JPMorgan Chase Bank, N.A., London Branch
kao Prvobitni mandnatni vodeći aranžer

i

Credit Agricole Corporate and Investment Bank, Raiffeisen Bank International AG i
Santander Bank N.A.
kao Mandatni vodeći aranžeri

i

CaixaBank, S.A. i UBS Switzerland AG
kao Vodeći aranžeri

i

Banco Santander, S.A., CaixaBank, S.A., Credit Agricole Corporate and Investment Bank,
JPMorgan Chase Bank, N.A., London Branch, Raiffeisen Bank International AG i UBS
Switzerland AG

kao Prvobitni zajmodavci

koji se odnosi na neobezbeđeni zajam u cilju finansiranja određenih građevinskih usluga od strane Bechtel Enka UK Limited, koji posluje u Srbiji preko Bechtel Enka UK Limited Ogranak Beograd za potrebe privrednog društva „Koridori Srbije” d.o.o. Beograd u vezi sa izgradnjom infrastrukturnog koridora autoputa E-761 deonice Pojate-Preljina (Moravski koridor)

SADRŽAJ

KLAUZULA

1. DEFINICIJE I TUMAČENJA.....		
2. SNAGU.....	STUPANJE	NA
3. KREDITNI ARANŽMAN.....		
4. SVRHA.....		
5. USLOVI KORIŠĆENJA.....		
6. KORIŠĆENJE.....		
7. OTPLATA.....		
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OVAJ UGOVOR datiran na 10. decembar 2021. godine i zaključen je između:

- (1) **REPUBLIKE SRBIJE**, koju predstavlja Vlada Republike Srbije, delujući preko i putem Ministarstva finansija, kao zajmoprimca (u daljem tekstu "**Zajmoprimac**");
- (2) **J.P. MORGAN AG**, kompanije registrovane u Registru kompanija B pri lokalnom sudu u Frankfurtu na Majni pod matičnim brojem HRB 16861 sa sedištem na adresi Taunustor 1 (TaunusTurm), 60310 Frankfurt na Majni, Nemačka, kao Agentu drugih Strana kreditnog aranžmana (u daljem tekstu "**Agent**");
- (3) **JPMORGAN CHASE BANK, N.A., LONDON BRANCH** kao prvobitni ovlašćeni glavni aranžer daljem tekstu "Prvobitni mandatni vodeći aranžer"); i
- (4) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, RAIFFEISEN BANK INTERNATIONAL AG i SANTANDER BANK N.A.** kao ovlašćeni glavni aranžeri (zajedno, "Mandatni vodeći aranžeri" i pojedinačno "Mandatni vodeći aranžer");
- (5) **CAIXABANK, S.A. i UBS SWITZERLAND AG** kao glavni aranžeri (zajedno, "Vodeći aranžeri" i pojedinačno "Vodeći aranžer"); i
- (6) **BANCO SANTANDER, S.A., CAIXABANK, S.A., CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, RAIFFEISEN BANK INTERNATIONAL AG i UBS SWITZERLAND AG** kao zajmodavci (u daljem tekstu "Prvobitni zajmodavci").

UGOVORNE STRANE SU SE SPORAZUMELE O SLEDEĆEM:

1. DEFINICIJE I TUMAČENJE

1.1 Definicije

U ovom Ugovoru:

"**Podružnica**" označava, u smislu bilo kog lica Zavisno društvo tog lica ili Holding kompaniju tog lica ili bilo koje drugo Zavisno društvo te Holding kompanije;

"**Godišnji izveštaj o monitoringu**" označava godišnji izveštaj o ekološkom i socijalnom monitoringu:

(a) potvrđujući usaglašenost Zajmoprimca i Entiteta za implementaciju projekta sa Standardima rezulatata MIGA-e, bilo koji primenljivi sistem upravljanja životnom sredinom i socijalnim pitanjima, ESAP i Važeći zakoni životne sredine i socijalnih pitanja; i

(b) identifikovanje bilo kakve materijalne neusklađenosti ili neusklađenosti i radnje koje se preduzimaju da bi se otklonio svaki takav nedostatak;

"**Anti-korupcioni zakoni**" označava:

(a) Zakon o sprečavanju podmićivanja iz 2010. godine;

(b) Zakon o korupciji u inostranstvu iz 1977. godine; i

(c) bilo koji zakon ili propis u bilo kojoj nadležnosti u vezi sa podmićivanjem, korupcijom ili drugim sličnim radnjama;

"**Važeći zakoni životne sredine i socijalnih pitanja**" označava sve važeće statute, zakone, uredbe, pravila, propise i međunarodne konvencije ili sporazume, uključujući, a neograničavajući se na, sva ovlašćenja koja postavljaju standarde u vezi sa ekološkim, socijalnim, radnim, zdravstvenim i

sigurnosnim, ili bezbednosnim tipovima rizika koji su predviđeni Standardima rezultata MIGA-e;

"Važeći zakon" označava:

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

i, u svakom slučaju, koji se primenjuje na Zajmoprimca, Entitet za implementaciju projekta, imovinu Zajmoprimca, imovinu Entiteta za implementaciju projekta ili Dokumenta o transakciji;

"Aranžeri" označavaju Prvobitnog ovlašćenog vodećeg aranžera, ovlašćenog vodećeg aranžera ili vodećeg aranžera;

"Ugovor o ustupanju" označava ugovor suštinski u formi koja je utvrđena u Prilogu 5 (*Obrazac ugovora o ustupanju*) ili u drugom obliku dogovorenom između relevantnog asignanta i asignata u formi i sadržaja zadovoljavajućih za Agenta;

"Ovlašćenje" označava ovlašćenje, saglasnost, dozvolu, odobrenje, rešenje, licence, izuzeće, podnesak, overu javnog beležnika ili registraciju;

"Period raspoloživosti" označava period od i zaključno sa datumom Stupanja na snagu ovog Ugovora do i uključujući datum koji se ranije desi:

- (a) 36 meseci nakon datuma stupanja na snagu ovog Ugovora (ili kasniji datum koji Agent može utvrditi, po instrukcijama svih Zajmodavaca i MIGA); i
- (b) datum kada su sredstva u potpunosti iskorišćena ili otkazana;

"Raspoloživa angažovana sredstva" označavaju Angažovana sredstva Zajmodavca umanjena za:

- (a) iznos njegovog učešća u preostalom delu Kredita;
- (b) u vezi sa bilo kojim predloženim Korišćenjem, iznos udela u bilo kom Zajmu koji je dospeo na Dan korišćenja ili pre predloženog Dana korišćenja; i
- (c) iznos do tada primljenih otplata kredita;

"Raspoloživa kreditna sredstva" označavaju ukupan trenutni iznos Raspoloživih angažovanih sredstava svakog Zajmodavca;

"Zakon o blokiranju" ima značenje dato u tački 17.17 (c)

"Potpisnik Zajmoprimca" označava osobu (osobe) ovlašćenu da za račun Zajmoprimca potpisuje o čemu je dokaz dostavljen Agentu u skladu sa stavom (1)(b) Priloga 2 (*Preduslovi za Inicijalno korišćenje*);

"Naknada za prevremenu otplatu" označava iznos (ako postoji) za koji:

- (a) kamata, ne računajući maržu, koju je Zajmodavac trebalo da dobije za period od datuma prijema svih ili bilo kog dela Kredita ili Neplaćenog iznosa do poslednjeg dana tekućeg Kamatnog perioda koji se odnosi na Kredit ili Neplaćeni iznos, da su primljeni iznos

glavnice ili Neplaćeni iznos plaćeni poslednjeg dana tog Kamatnog perioda;

premašuje:

- (b) iznos koji bi Zajmoprimac mogao da dobije da je deponovao iznos jednak glavnici ili Neplaćenom iznosu kod vodeće banke za period od Radnog dana nakon prijema ili naplate i završetka poslednjeg dana tekućeg Kamatnog perioda;

"Radni dan" označava:

- (a) dan (osim subote ili nedelje) kada su banke otvorene za opšte međubankarsko poslovanje (osim poslova plaćanja, kupovine i utvrđivanja stope u evrima):
 - (i) U Londonu, Beogradu, Parizu, Madridu i Vašington Okrug Kolumbija i grad u kome se nalazi glavna kancelarija Agent; i
 - (ii) za potrebe plaćanja, kupovine i utvrđivanja stope u valutama ili druga pitanja koja se odnose na stranu valutu (osim evra), u glavnom finansijskom centru zemlje te valute; i
- (b) za potrebe plaćanja ili utvrđivanja stope u evrima, dan kada je Transevropski automatski sistem ekspresnog transfera bruto plaćanja u realnom vremenu (TARGET) otvoren za poslovanje (uključujući i operacije sa stranim valutama i depozite u stranim valutama).

"Korisnik kredita" označava Koridori Srbije d.o.o. Beograd, društvo sa ograničenom odgovornošću osnovano i postojeće po zakonima Republike Srbije sa matičnim brojem 20498153, sa registrovanom adresom u ulici Kralja Petra 21, Beograd, Republika Srbija;

"CAO" označava Savetnika za usaglašenost Ombudsman, nezavisni mehanizam odgovornosti za MIGA-u, koja je regulisana Politikom IFC/MIGA nezavisnog mehanizma odgovornosti (CAO), od 1. jula 2021. godine, sa povremenim izmenama i dopunama. Dodatne informacije u vezi sa CAO, uključujući kopiju Politike IFC/MIGA nezavisnog mehanizma odgovornosti (CAO), može se naći na <http://www.cao-ombudsman.org/>;

"Potraživanje" označava zahtev za isplatu prema MIGA garanciji;

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

"Prinudna praksa" ima značenje dato u Prilogu 7 (Smernice za borbu protiv korupcije MIGA-e);

"Skrivena praksa" ima značenje dato u Prilogu 7 (Smernice za borbu protiv korupcije MIGA-e);

"Angažovana sredstava" označavaju:

- (a) za Prvobitnog zajmodavca, iznos naspram njegovog imena u poglavlju "Angažovana sredstva" u Prilogu 1 (Prvobitne strane) i iznos drugih Angažovanih sredstava koja se na njega prenesu po osnovu ovog Ugovora; i
- (b) za svakog drugog Zajmodavca, iznos Angažovanih sredstava prenetih na njega po ovom Ugovoru,

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

"Poverljive informacije" označavaju sve pisane informacije u vezi sa Zajmoprimcem, Finansijskim dokumentima ili Kreditnim aranžmanom o kojima Strane kreditnog aranžmana steknu saznanje u svojstvu ili zbog potrebe da postanu Strane kreditnog aranžmana ili one koje Strane kreditnog aranžmana prime zbog potrebe da postanu Strane kreditnog aranžmana po osnovu Finansijskih dokumenata ili Kreditnog aranžmana bilo od:

- (a) Zajmodavca ili njegovih savetnika; ili
- (b) druge Strane kreditnog aranžmana, ukoliko je te informacije ta Strana kreditnog aranžmana dobila direktno ili indirektno od Zajmoprimca ili njegovih savetnika,

ali ne uključuju

(A) informacije:

- (i) koje jesu ili postaju javne informacije izuzev kada to predstavlja direktnu ili indirektnu posledicu kršenja Klauzule 33 (*Poverljive informacije*) od strane te Strane kreditnog aranžmana; ili
- (ii) koje prilikom njihovog dostavljanja Zajmoprimac, njegove državne institucije ili njegovi savetnici pismeno označe kao informacije koje nisu poverljive; ili
- (iii) koje su bile poznate toj Strani kreditnog aranžmana pre datuma kada je informacija obelodanjena u skladu sa gore navedenim stavovima (i) ili (ii) ili koje je na zakonit način ta Strana kreditnog aranžmana dobila nakon tog datuma, iz izvora koji je, koliko je toj Strani kreditnog aranžmana poznato, nepovezan sa Zajmoprimcem, njegovim državnim institucijama i koje, u svakom slučaju, koliko je Strani kreditnog aranžmana poznato, nisu dobijene kršenjem čuvanja poverljivosti i inače ne podležu toj obavezi; i

(B) stope finansiranja;

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

"Plan korektivnih akcija" znači plan koji je izradio Zajmoprimac nakon pojave značajnog E&S događaja u kojem se detaljno navode korektivne radnje (uključujući vremenske rokove i odgovornost za takve radnje(e)) koje se preduzimaju ili predlažu da se preduzmu kako bi se, otklonila ili ublažila sva šteta i štetne posledice izazvane značajnim E&S događajem, što se može povremeno izmeniti ili ažurirati uz saglasnost Agentu;

"Koruptivna praksa" ima značenje dato u Prilogu 7 (Smernice za borbu protiv korupcije MIGA-e);

"Obaveštenje o ispunjenju preduslova" ima značenje dato u stavu (a)(iii) Klauzule 5.1 (Inicijalni preduslovi);

"Neispunjenje obaveza" označava Slučaj neispunjenja obaveza ili bilo koji slučaj ili okolnost navedenu u Klauzuli 20 (*Slučaj neispunjenja obaveza*) koji bi (istekom grejs perioda, dostavljanjem obaveštenja, donošenjem odluke po osnovu Finansijskih dokumenata ili drugom kombinacijom navedenog) činili Slučaj neispunjenja obaveze;

"Zatezna kamatna stopa" označava kamatnu stopu koju plaća Zajmoprimac u skladu sa stavom (a) Klauzule 9.3 (*Zatezna kamata*);

"Indikatori efikasnosti razvoja" označava skup razvojnih metrika navedenih u Prilogu 10 (Indikatori efikasnosti razvoja);

"Događaj poremećaja" označava neki od sledećih događaja ili oba:

- (a) materijalni prekid onih sistema plaćanja ili komunikacije ili onih finansijskih tržišta čije funkcionisanje je, u svakom slučaju, neophodno za potrebe plaćanja povezanih sa Kreditnim aranžmanom (ili za potrebe realizacije transakcija definisanih u Finansijskim dokumentima) čiji poremećaj nisu uzrokovale Strane i van njihove je kontrole; ili
- (b) nastanak bilo kog događaja koji uzrokuje poremećaj (tehničke ili systemske prirode) operacija trezora ili platnih operacija Strane ili bilo koje Strane sprečavajući je:
 - (i) da realizuje svoje platne obaveze koje proističu iz Finansijskih dokumenata, ili
 - (ii) da komunicira sa drugim Stranama u skladu sa odredbama Finansijskih dokumenata,

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

"Datum stupanja na snagu" označava datum koji je Agent Zajmoprimcu naznačio kao „Datum stupanja na snagu“, kao datum kada su ispunjeni svi preduslovi navedeni u stavu (a) Klauzule 2.1 (Datum stupanja na snagu) na način koji je zadovoljavajući za Agentu (postupajući po uputstvima svih Zajmodavaca i MIGA-e);

"Sistem upravljanja životnom sredinom i socijalnim pitanjima" ili **"ESMS"** označava sistem upravljanja životnom sredinom, zdravljem, bezbednošću i socijalnim pitanjima koje Zajmoprimac sprovodi ili će sprovoditi i koji omogućava ili će omogućiti Zajmoprimcu da kontinuirano identifikuje, proceni i upravlja rizicima životne sredine i socijalnim pitanjima u vezi sa Projektom, u skladu sa Standardima rezultata MIGA-e i važećim zakonima životne sredine i socijalnih pitanja. Takav sistem će uključivati priručnike i srodna dokumenta, uključujući politike, programe i planove upravljanja, procedure, zahteve, indikatore učinka, tehničke i upravljačke kapacitete, odgovornosti, obuku i periodične revizije i inspekcije u vezi sa pitanjima životne sredine i socijalnim pitanjima dizajnirane da identifikuju, procene, i kontinuirano upravljaju ekološkim, zdravstvenim, bezbednosnim i socijalnim rizicima u vezi sa Projektom u skladu sa Standardima rezultata MIGA-e i važećim zakonima životne sredine i socijalnih pitanja;

"Ekološki i socijalni akcioni plan" ili **"ESAP"** označava akcioni plan koji je naveden u Prilogu 11 (Ekološki i socijalni akcioni plan), sa izmenama i dopunama koje povremeno može uneti ili odobriti MIGA;

"Zahtev za zaštitu životne sredine" označava bilo koji zahtev, postupak ili istragu od strane bilo kog lica u skladu sa bilo kojim važećim zakonom o zaštiti životne sredine;

"Ekološka dozvola" označava bilo koju dozvolu, licencu, saglasnost, odobrenje i drugo i podnošenje bilo kakvog obaveštenja, izveštaja ili procene koje se zahtevaju prema bilo kom važećem zakonu o životnoj sredini za funkcionisanje Projekta;

"EURIBOR" označava u vezi sa Zajmom:

- (a) važeći Prikaz kamatne stope, na relevantan Dan kotacije za evro i za vremenski period po dužini jednak Kamatnom periodu tog Zajma; ili
- (b) kako je drugačije utvrđeno u skladu sa Klauzulom 10.1 (Nedostupnost Prikaza kamatne stope),

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

"Slučaj neispunjenja obaveza" označava događaje ili okolnosti definisane kao takve u Klauzuli 20 (*Slučaj neispunjenja obaveza*);

"Izuzeta imovina" ima značenje dato u Klauzuli 17.21 (Nema imuniteta);

"Eksterna finansijska zaduženost" označava:

- (a) sva Finansijska zaduženja izražena ili denominovana ili plativa ili ona koja, po izboru relevantnog poverioca mogu biti plativa, u bilo kojoj valuti koja nije zakonska valuta Relevantne nadležnosti; ili
- (b) sva Finansijska zaduženja koja su ili mogu postati plativa licu koje ima boravište van Relevantne nadležnosti ili ima registrovano sedište ili glavno mesto poslovanja van Relevantne nadležnosti;

"Standardi E&S" označavaju politike, smernice i standarde postavljene ili na koje se poziva u:

- (a) sledeće standarde učinka o društvenoj i ekološkoj održivosti koje je objavila Međunarodna finansijska korporacija (IFC) 1. januara 2012:
 - (i) Standard učinka 1: Procena i upravljanje ekološkim i društvenim rizicima i uticajima;
 - (ii) Standard učinka 2: Radni uslovi i radni uslovi;
 - (iii) Standard učinka 3: Efikasnost resursa i prevencija zagađenja;
 - (iv) Standard učinka 4: Zdravlje, bezbednost i bezbednost zajednice;
 - (v) Standard učinka 5: Otkup zemljišta i nedobrovoljno preseljenje;
 - (vi) Standard učinka 6: Biodiverzitet, očuvanje i održivo upravljanje živim prirodnim resursima;
 - (vii) Standard učinka 7: Starosedeooci;
 - (viii) Standard učinka 8: Kulturno nasleđe;
- (b) Opšte smernice Grupe Svetske banke za životnu sredinu, zdravlje i bezbednost (EHS) (2007);
- (c) IFC / Grupa Svetske banke EHS smernice za puteve sa naplatom putarine (2007);
- (d) EHS Smernice Grupe Svetske banke za građevinske materijale i ekstrakciju (2007);
- (e) IFC / Evropska banka za obnovu i razvoj (EBRD) Uputstvo o smeštaju radnika: procesi i standardi (2009);
- (f) Ekvator principi 4 (2020), i

(g) Zajednički pristupi OECD-a (2016);

"Kreditni aranžman" kreditni aranžman obezbeđen u okviru ovog Ugovora i opisan u Klauzuli 3 (Kreditni aranžman);

"Valuta kreditnog aranžmana" označava EUR;

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

"FATCA" označava:

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

"Datum primene FATCA-e" označava:

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

"FATCA umanjenje" označava odbitak ili obustavljanje od plaćanja u skladu sa Finansijskim dokumentom koji se zahteva od strane FATCA-e;

"Strana izuzeta od FATCA-e" označava Stranu koja ima pravo da primi isplatu bez bilo kakvog FATCA umanjenja;

"Pismo o naknadama" označava pismo ili pisma datirana na datum ovog Ugovora ili približnog datuma između Aranžera i Zajmoprimca (ili Agenta i Zajmoprimca) kojima se utvrđuju sve naknade iz Klauzule 11 (*Naknade*);

"Finansijski dokument" označava ovaj Ugovor, MIGA Garanciju, svaki Zahtev za korišćenje sredstava, bilo koje Pismo o naknadama i sve druge dokumente koje Agent i Zajmoprimac tako definišu;

"Strana kreditnog aranžmana" označava Agenta, Aranžera ili Zajmodavca;

"Finansijska zaduženost" označava svako dugovanje za ili po osnovu:

- (a) pozajmljenog novca;
- (b) iznosa prihvaćenog aranžmana ili dematerijalizovanog ekvivalenta;
- (c) svakog aranžmana o kupovini srednjoročnih obveznica ili emitovanju dugoročnih i srednjoročnih obveznica, vrednosnih papira ili sličnog instrumenta;

- (d) iznosa bilo koje obaveze u pogledu bilo kakvog ugovora o zakupu ili najmu, koji bi se smatrao bilansnom obavezom;
- (e) prodatih ili diskontovanih potraživanja (osim potraživanja koja su prodana bez prava prenosa potraživanja);
- (f) svaki iznos prikupljen drugim transakcijama (uključujući ugovor o terminskoj prodaji ili kupovini) koje nisu navedene u drugim stavovima ove definicije i koje imaju komercijalni efekat pozajmice;
- (g) svake transakcije po osnovu derivata u koju se stupa u vezi sa zaštitom od ili radi koristi od fluktuacije bilo koje stope ili cene (a, pri izračunavanju vrednosti derivativne transakcije, samo tržišna vrednost (ili, ukoliko se bilo koji stvarni iznos duguje zbog raskida ili zatvaranja te derivativne transakcije, taj iznos) će se uzimati u obzir);
- (h) svake obaveze kontragarancije ili naknade u odnosu na garanciju, refundaciju, obveznicu, standby ili dokumentarnog akreditiva ili drugog instrumenta izdatog od strane banke ili finansijske institucije; ili
- (i) iznos bilo koje obaveze u vezi sa bilo kojom garancijom ili obeštećenjem za bilo koju od stavki navedenih u prethodnim stavovima 0od (a) do (h);

"Odbor za finansijsku stabilnost" označava međunarodno telo koje prati i daje preporuke u vezi sa globalnim finansijskim sistemom;

"Datum prve otplate" označava datum koji pada 42 meseca od datuma ovog Ugovora;

"Prevarna praksa" ima značenje dato u Prilogu 7 (Smernice za borbu protiv korupcije MIGA-e);

"Stopa finansiranja" označava bilo koju pojedinačnu stopu o kojoj Zajmodavac obavesti Agenta u skladu sa stavom (a)(ii) Klauzule 10.4 (Trošak finansiranja);

"Državni subjekti" označavaju:

- (a) centralni ili lokalni nivo vlasti;
- (b) bankarski ili monetarni organ centralnog ili lokalni nivoa vlasti;
- (c) lokalne nadležnosti centralnog nivoa vlasti;
- (d) Evropsku centralnu banku ili Savet ministara Evropske unije;
- (e) agencije, komisije, odbore komisija, organe, ministarstva, odeljenja, tela, sudove ili agencije gore navedenih institucija; ili
- (f) udruženja, organizacije ili institucije čiji su organi nabrojani u prethodnim stavovima članovi (uključujući ali ne ograničavajući se na nad-nacionalna tela) ili nadležnostima kojima pripadaju ili u čijim aktivnostima učestvuju;

„Garantni period“ ima značenje koje mu je dato u MIGA garanciji.

"Holding kompanija" označava, u odnosu na kompaniju ili korporaciju, bilo koju drugu kompaniju ili korporaciju u odnosu na koju je Zavisno društvo;

"IBRD" označava Međunarodnu banku za obnovu i razvoj;

"IDA" označava Međunarodnu razvojnu asocijaciju;

"IFC" označava Međunarodnu finansijsku korporaciju;

"MMF" označava Međunarodni monetarni fond;

"Kompromitovani agent" označava Agenta u bilo kom trenutku:

- (a) kada nije izvršio (niti je obavestio Stranu da neće izvršiti) plaćanje koje je trebalo da izvrši prema Finansijskim dokumentima do datuma dospeća plaćanja;
- (b) kada Agent na drugi način ukida ili ne priznaje Finansijska dokumenta;
- (c) kada je nastupio i nastavlja se Slučaj insolventnosti u odnosu na Agenta;

osim u slučaju iz stava (a) gore:

- (i) kada je njegov propust u plaćanju uzrokovan:
 - (A) administrativnom ili tehničkom greškom; ili
 - (B) Poremećajem; i
- (ii) plaćanje se izvrši u roku od tri Radna dana od dana dospeća; ili
- (iii) Agent u dobroj nameri osporava da je ugovorno dužan da izvrši predmetno plaćanje;

"Entitet implementacije projekta" znači:

- (a) u pogledu faze razvoja i izgradnje Projekta, Kupac;
- (b) u fazi operacionalizacije Projekta, JP „Putevi Srbije“ preduzeće osnovano u skladu sa Zakonom o javnim putevima (Sl. glasnik RS, br. 101/05); i
- (c) u pogledu radova na regulaciji reke u vezi sa Projektom, Javno vodoprivredno preduzeće Srbije (JVK) Srbijavode;

"Povećani troškovi" imaju značenje dato im u stavu (b) Klauzule 13.1 (Povećani troškovi);

"Informacije" imaju značenje dato im u odeljku 84 Zakona o slobodnom pristupu informacijama iz 2000. godine;

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

- (a) prestaje da postoji (osim u slučaju konsolidacije, pripajanja ili spajanja);
- (b) postalo insolventno ili nije u mogućnosti da plaća svoje dugove ili ne podmiruje svoje dugove ili u pisanom obliku prizna svoju opštu nesposobnost da plaća svoje dugove po dospeću;
- (c) izvršilo potpuno ustupanje u korist poverenika ili s poverenicima sklopilo nagodbu ili poravnanje;
- (d) pokreće ili je regulator, supervizor ili slično lice s nadležnošću primarne insolventnosti, reorganizacije ili regulatorne nadležnosti nad tim licem pokrenuo u nadležnosti njenog osnivanja ili organizacije ili nadležnosti njenog sedišta ili glavne ili matične kancelarije, postupak u kome se predlaže donošenje presude o insolventnosti ili stečaju ili drugom pravnom sredstvu prema bilo kom zakonu o stečaju ili insolventnosti ili drugim sličnim zakonima koji utiču na prava poverilaca ili je ta osoba, regulator, supervizor ili slično lice podnelo predlog za njeno zatvaranje ili likvidaciju;

- (e) protiv koga je pokrenut postupak u kojem se predlaže donošenje presude o insolventnosti ili stečaju ili drugo pravno sredstvo prema bilo kom zakonu o stečaju ili insolventnosti ili drugom sličnom zakonu koji utiče na prava poverilaca ili je podnet predlog za zatvaranje ili likvidaciju, a u slučaju da je bilo kakav takav postupak ili predlog pokrenut ili podnet protiv tog lica, takav postupak ili predlog pokrenula je ili je podnela osoba ili pravno lice koja nije prethodno navedena u stavu (d); i
 - (i) ima za posledicu presudu o insolventnosti ili stečaju ili upis privremene mere ili donošenje odluke o zatvaranju ili likvidaciji; ili
 - (ii) nije odbačen, ukinut, obustavljen ili prekinut u svakom pojedinačnom slučaju u toku od 30 dana od dana pokretanja ili podnošenja;
- (f) za koju je doneta odluka o zatvaranju, prinudnoj upravi ili likvidaciji (osim u slučaju konsolidacije, pripajanja ili spajanja);
- (g) traži se postavljanje ili je postavljen upravnik, stečajni upravnik, konzervator, prinudni upravnik, ili drugi sličan službenik nad njim ili delom njegove imovine ili nad njegovom ukupnom imovinom;
- (h) kome je osigurana strana preuzela posed nad značajnim delom ili celokupnom imovinom ili je nad celokupnom imovinom ili njenim značajnim delom pokrenut postupak zaplene, izvršenja, obustava, oduzimanje ili drugi pravni postupak, te takva osigurana strana zadržava posed ili takav postupak nije odbačen, ukinut, obustavljen ili prekinut u svakom pojedinačnom slučaju u roku od 30 dana nakon toga;
- (i) uzrokuje ili podleže bilo kom drugom slučaju koji, prema merodavnom pravu bilo koje nadležnosti, ima sličan učinak u bilo kom od slučajeva u prethodno navedenim stavovima od (a) do (h); ili
- (j) preduzme bilo koju radnju kojom podržava ili koja ukazuje na to da je saglasna, odobrava ili pristaje na bilo koji od gore navedenih postupaka.

"Datum plaćanja kamate" označava poslednji dan Kamatnog perioda;

"Kamatni period" označava, u odnosu na Kredit, svaki period utvrđen u skladu sa Klauzulom 9.5 (Kamatni periodi) i, u smislu Neplaćenog iznosa, svaki period utvrđen u skladu sa Klauzulom 9.3 (Zatezna kamata);

"Međunarodni računovodstveni standardi u javnom sektoru" označava skup računovodstvenih standarda koje je uspostavio i izdao Međunarodni odbor za računovodstvene standarde u javnom sektoru (IPSASB), sa naknadnim izmenama i dopunama;

"Interpolirana kotirana stopa" označava, u odnosu na bilo koji Kredit, stopu (zaokruženu na isti broj decimalnih mesta kao i dve relevantne Kotirane stope) koja je rezultat linearne interpolacije između:

- (a) primenjive Kotirane stope za najduži period za koji je ta kotirana stopa raspoloživa koji je kraći od Kamatnog perioda Kredita; i
- (b) primenjive Kotirane stope za najkraći period (za koji je ta kotirana stopa raspoloživa) koji je duži od Kamatnog perioda Kredita,

obe u Naznačenom vremenu za Valutu kreditnog aranžmana;

"Zajmodavac" označava:

- (a) svakog Prvobitnog zajmodavca; i
- (b) svaku banku, finansijsku instituciju, trust, fond ili drugu instituciju koja je postala Strana u skladu sa Klauzulom 21 (Promena Zajmodavaca),

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

"LMA" označava Udruženje tržišta kredita;

"Kredit" označava kredit obezbeđen ili koji će biti obezbeđen u okviru kreditnog aranžmana ili neizmireni iznos glavnice Kredita do tog trenutka;

"Gubitak" označava neuspeh Zajmodavaca da prime planiranu isplatu na Datum dospeća u skladu sa ovim Ugovorom, ili pokrivenu obaveznu avansnu otplatu na Datum dospeća prema ovom Ugovoru, što je posledica, u oba slučaja, zbog propusta Zajmoprimca da plati Zajmodavcima takve iznose;

"Većinski zajmodavci" označavaju Zajmodavca ili Zajmodavce čija ukupna Angažovana sredstva premašuju 66 2/3% Ukupnih angažovanih sredstava (ili, ako su Ukupna angažovana sredstva smanjena na nulu, treba da premašuju 66 2/3% Ukupnih angažovanih sredstava neposredno pre smanjenja);

"Marža" označava nula zarez pedesetpet procenata (0.55%) na godišnjem nivou;

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

- (a) ekonomske uslove Zajmoprimca ili Korisnika kredita;
- (b) sposobnost Zajmoprimca ili Korisnika kredita da ispuni svoje obaveze definisane Dokumentima o transakciji; ili
- (c) validnost ili izvršnost Dokumenta o transakciji ili prava i pravnih lekova bilo koje Strane u kreditnom aranžmanu prema bilo kom Finansijskom dokumentu;

"MIGA" označava Multilateralnu agenciju za garantovanje investicija;

"MIGA Garancije" označava garanciju „Nepoštovanje suverene finansijske obaveze“ koju MIGA daje u korist zajmodavaca koja pokriva 95% glavnice i kamate koje su MIGA i Agent sklopili u vezi sa finansiranjem predviđenim ovim Ugovorom, u formi i obliku i sadržini prihvatljivoj za agenta (postupajući po uputstvima svih zajmodavaca);

"Datum stupanja na snagu MIGA Garancije" označava datum na koji MIGA Garancija stupa na snagu u skladu sa njenim uslovima;

"Događaj obaveznog prevremenog plaćanja u vezi sa MIGA" označava svaku od sledećih događaja ili okolnosti:

- (a) jeste ili postaje nezakonito da MIGA izvršava bilo koju od svojih obaveza po MIGA Garanciji ili da Strana kreditnog aranžmana dobije korist od MIGA Garancije;
- (b) bilo koja obaveza ili obaveze MIGA-e po MIGA Garanciji nisu ili prestaju da budu legalne, važeće, obavezujuće ili primenljive ili MIGA Garancija nije ili prestaje da bude na snazi; ili
- (c) MIGA izbegava, ukida, odbacuje, suspenduje, poništava ili ukida celu ili deo MIGA Garancije ili dokazuje nameru ili nastoji da izbegne da

izbegne, ukine, poništi, suspenduje, poništi ili ukine celu ili deo MIGA Garancije;

"**Standardi rezultata MIGA-e**" označava, u odnosu na Projekat i Entiteta za implementaciju projekta, Standarde rezultata za ekološku i društvenu održivost navedene u Aneksu 4A MIGA Garancije, koji stupaju na snagu na Datum stupanja na snagu MIGA Garancije, koji su navedeni u Prilogu 8 (Standardi rezultata MIGA-e);

"**MIGA Premija**" označava premiju osiguranja koju Zajmoprimac plaća MIGA-i u evrima u skladu sa MIGA Garancijom i sve druge troškove koji su neophodni za dobijanje i održavanje MIGA Garancije, o čemu svedoči obaveštenje dostavlja MIGA;

"**Pranje novca**" označava sticanje, posedovanje, korišćenje, konverziju, prenos ili prikrivanje prave prirode nad imovinom bilo kog opisa i pravnih dokumenata ili instrumenata koji dokazuju vlasništvo ili interes u toj imovini, znajući da takva imovina predstavlja ekonomsku prednost proisteklu iz kriminalnih radnji, radi:

- (a) prikrivanja ili prerađivanja nezakonitog porekla imovine; ili
- (b) pomaganje svakom licu koje učestvuje u izvršavanju kriminalnih radnji na osnovu kojih je takva imovina stečena kako bi se izbegle pravne posledice takvih radnji;

"**Zakon o Moravskom koridoru**" označava Zakon o utvrđivanju javnog interesa i posebnim postupcima radi realizacije Projekta izgradnje infrastrukturnog koridora auto-puta E-761, deonica Pojate–Preljina koji je donela Republika Srbija 8. jula 2019. godine (Zakon o utvrđivanju javnog interesa i posebnim postupcima radi realizacije Projekta izgradnje infrastrukturnog koridora auto-puta E-761, deonica Pojate–Preljina, Službeni Glasnik Republike Srbije, br. 49/2019);

"**NBS**" označava Narodnu banku Srbije;

"**Novi Zajmodavac**" ima značenje dato u Klauzuli 21.1 (Ustupanje i prenos od strane Zajmodavaca);

"**Opstruktivna praksa**" ima značenje dato u Prilogu 7 (Smernice za borbu protiv korupcije MIGA-e);

"**OFAC**" označava Kancelariju za kontrolu stranih sredstava Ministarstva finansija Sjedinjenih američkih država;

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

"**Strana**" označava stranu ovog Ugovora;

"**Potencijalni zahtev**" označava potencijalni zahtev za plaćanje po MIGA Garanciji;

"**PRG**" označava aktivnosti Garancije delimičnog rizika koje sprovodi Grupa za finansiranje projekata IBRD-a;

"**Projekat**" označava razvoj, izgradnju i puštanje u rad autoputa od oko 112 km (Moravski koridor) koji povezuje gradove Preljina i Pojate u centralnoj Srbiji, uključujući:

- (a) nadzemne strukture i petlje;
- (b) mostove, propuste, iznad i ispod prolaza;

- (c) odmorišta i parking prostore;
- (d) zaštitne tampon zone od poplava i vodene erozije;
- (e) telekomunikacionu mrežu za povezivanje baznih stanica mobilnih telefona u okviru autoputa, kao i upravljanje saobraćajem kroz različite sisteme kontrole, praćenja i nadzora i naplate putarine; i
- (f) radovi na regulaciji reke uključujući zaštitu obala, preseke meandara (ispravljene kanalizacije reke Zapadne Morave) i rekonstrukciju postojećih poplavnih nasipa;

"Ugovor o Projektu" označava Ugovor od 5. decembra 2019. godine za izgradnju Projekta između Zajmoprimca, Kupca i Izvođača projekta;

"Izvođač projekta" označava Bechtel Enka UK Limited, privatna kompanija sa ograničenom odgovornošću registrovana u Engleskoj sa registrovanim brojem 09623025 čija se registrovana kancelarija nalazi na adresi 11 Pilgrim Street, London, United Kingdom, EC4V 6RN, a koja posluje u Srbiji preko Bechtel Enka UK Limited Ogranak Beograd, čija se registrovana filijala nalazi u ulici Resavska 23, Beograd, Republika Srbija, sa identifikacionim brojem preduzeća 29510300 i PIB-om 111763679;

"Zaštićena strana" ima značenje dato u stavu (a) Kluzule 12.1 (Poreske definicije);

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

"Kvazi-obezbeđenje" ima značenje dato u Klauzuli 19.5 (Negativni zalog);

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

"Primalac" ima značenje dato u stavu (b) Klauzule 12.6 (PDV);

"Relevantna nadležnost" označava Republiku Srbiju;

"Relevantno tržište" označava Evropsko međubankarsko tržište;

"Relevantno regulatorno telo" označava relevantnu centralnu banku, regulatora ili druge nadzorne institucije ili grupu njih, ili bilo koju radnu grupu ili odbor čiji je pokrovitelj ili predsedava bilo ko od njih ili Komitet za finansijsku stabilnost ili je na njihov zahtev osnovan;

"Relevantna strana" ima značenje dato u stavu (b) Klauzule 12.6 (PDV);

"Datum otplate" označava

- (a) Prvi datum otplate; i
- (b) Svaki datum koji pada u intervalu od šest meseci nakon Prvog datuma otplate;

"Izjave koje se ponavljaju" označavaju svaku tvrdnju definisanu u Klauzuli 17 (Izjave);

"Supstitutivna bazna stopa" označava baznu stopu koja je:

- (a) zvanično koncipirana, nominovana ili preporučena kao supstitutivna stopa za Kotiranu stopu od strane:
 - (i) administratora Kotirane stope (pod uslovom da je tržišna i ekonomska situacija koju ta osnovna stopa meri ista kao i ona koja se meri Kotiranom stopom); ili
 - (ii) bilo kog Relevantnog regulatornog tela,

i ukoliko su zamene u relevantno vreme, zvanično koncipirane, nominovane ili preporučene za oba navedena stava, "Supstitutivna bazna stopa" će biti zamena prema gore navedenom stavu (ii);

- (b) po mišljenju Većinskih zajmodavaca, Zajmoprimca i MIGA-e, opšte prihvaćena na međunarodnim i relevantnim domaćim sindikovanim kreditnim tržištima kao adekvatna zamena Kotirane stope; ili
- (c) po mišljenju Većinskih zajmodavaca, Zajmoprimca i MIGA-e, adekvatna zamena Kotirane stope.

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

"Potrebna dokumenta" označavaju dokumenta koja je potrebno priložiti uz Zahtev za korišćenje sredstava u skladu sa stavom 7 (c) Prilog 3 (Zahtev za korišćenje sredstava);

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

"Organi nadležni za Sankcije" označavaju:

- (a) Savet bezbednosti Ujedinjenih nacija;
- (b) Evropsku uniju;
- (c) Sjedinjene Američke Države (uključujući OFAC i Ministarstvo spoljnih poslova SAD-a);
- (d) svaku državu članicu Evropske unije; i
- (e) UK;
- (f) Švajcarska;
- (g) Švajcarski državni sekretarijat za ekonomske poslove (SECO); i
- (h) Direktorat za međunarodno javno pravo ili Odeljenje za pravosuđe Švajcarske;

"Zakoni i propisi o sankcijama" označavaju zakone, propise, embargo ili restriktivne mere o ekonomskim, finansijskim ili trgovinskim sankcijama kojima upravlja, koje donosi ili sprovodi s vremena na vreme bilo koji Organ nadležan za Sankcije;

"Država pod sankcijama" označava u bilo kom trenutku državu, region ili teritoriju koja podleže ili je predmet bilo kog Zakona i Propisa o sankcijama (u trenutku sklapanja ovog Ugovora to su Krim, Kuba, Iran, Severna Koreja i Sirija);

"Lice pod sankcijama" označava u bilo kom trenutku (a) bilo koje lice navedeno u spisku sankcionisanih lica iz Zakona ili Propisa o sankcijama

koje vodi bilo koji organ zadužen za Sankcije, (b) bilo koje lice koje radi, osnovano je ili ima boravak u Zemlji pod sankcijama, (c) bilo koje lice čiji je vlasnik ili koje kontroliše lice ili lica opisana u prethodnim tačkama (a) i (b), ili (d) i bilo koje lice koje je na drugi način predmet Zakona i propisa o sankcijama;

"Kotirana stopa" označava evro međubankarsku ponuđenu stopu kojom upravlja Evropski institut za tržište novca (ili bilo koje drugo lice koje preuzme upravljanje tom stopom) za relevantni period, koja je prikazana (pre bilo kakve korekcije, rekalkulacije ili ponovne publikacije od strane administratora) na stranici EURIBOR01 Thomson Reuters-a (ili bilo kojoj drugoj stranici Thomson Reuters koja je zamena za tu stranicu i prikazuje tu stopu) ili na odgovarajućoj strani takvih drugih informativnih servisa koji povremeno objavljuju tu stopu umesto Thomson Reuters-a. Ukoliko ta stranica ili servis prestane da bude dostupan, Agent može navesti neku drugu stranicu ili servis koji prikazuje relevantnu stopu nakon konsultacije sa Zajmoprimcem;

"Događaj zamene kotirane stope" označava

- (a) prema mišljenju Većinskih zajmodavaca, Zajmoprimca i MIGA-e materijalnu promenu metodologije, formule ili drugog sredstva utvrđivanja te Kotirane stope;
- (b) (i)
 - (A) administrator te Kotirane stope ili njen supervizor je javno objavio da je taj administrator nesolventan; ili
 - (B) informacija je objavljena u uredbi, obaveštenju, peticiji ili aktu podnesenoj sudu, tribunalu, berzi, regulatornim vlastima ili sličnim administrativnim regulatornim ili pravosudnim organima koji razumno potvrđuju da je administrator Kotirane stope nesolventan, podrazumevano da, u svakom slučaju u tom trenutku ne postoji sledbenik administratora koji će nastaviti da obezbeđuje Kotiranu stopu;
- (ii) administrator Kotirane stope javno izjavljuje da je prestao ili da će prestati da obezbeđuje Kotiranu stopu za stalno ili na neodređeni vremenski period i, u tom trenutku, ne postoji sledbenik administratora koji bi nastavio da obezbeđuje Kotiranu stopu;
- (iii) supervizor administratora Kotirane stope javno objavljuje da je ta Kotirana stopa obustavljena ili se obustavlja za stalno ili na neodređeni vremenski period; ili
- (iv) administrator Kotirane stope ili njegov supervizor objavljuje da se ta Kotirana stopa više ne može koristiti; ili
- (c) prema mišljenju Većinskih zajmodavaca, Zajmoprimca i MIGA-e, ta Kotirana stopa više nije adekvatna za potrebe obračuna kamate prema ovom Ugovoru.

"Obezbeđenje" označava hipoteku, teret, zalogu, plenidbu ili drugu vrstu obezbeđenja kojim se obezbeđuju bilo koje obaveze bilo kog lica ili drugi ugovori ili aranžmani koji imaju sličan efekat;

"Značajan događaj u oblasti životne sredine i socijalnih pitanja" označava: (i) bilo koji značajan društveni, radni, zdravstveni i sigurnosni, bezbednosni ili ekološki incident, nesreću, ili okolnost u vezi sa Projektom, uključujući eksplozije, izlivanje, bilo koje nesreće na radnom mestu koje dovode do smrti, ozbiljnih ili višestrukih povreda, materijalnog zagađenja ili svaki nasilni radni nemir ili spor između Zajmoprimca, ili bezbednosnih snaga (koje su dodeljene da štite Projekat) i lokalnih zajednica; ili (ii) bilo koji drugi događaj ili okolnost koja ima, ili se može razumno očekivati da će imati, materijalno negativan uticaj na implementaciju ili rad Projekta u skladu sa Standardima rezultata MIGA-e;

"Utvrđeno vreme" označava dan ili vreme utvrđeno u skladu sa Prilogom 6 (Rokovi);

"Filijala" označava kompaniju ili korporaciju:

- (a) koju kontroliše, direktno ili indirektno, kompanija ili korporacija ili vladina agencija ("**holding korporacija**");
- (b) više od polovine emitovanog akcijskog kapitala koje poseduje, direktno ili indirektno holding korporacija; ili
- (c) koja je Filijala druge Filijale holding korporacije;

"Dobavljač" ima značenje dato u stavu (b) Klauzule 12.6 (PDV);

"TARGET2" označava Transevropski automatski sistem ekspresnog transfera bruto plaćanja u realnom vremenu (TARGET) koji koristi jedinstvenu zajedničku platformu i koji je pokrenut 19. novembra 2007. godine;

"TARGET dan" označava bilo koji dan kada je TARGET2 otvoren za poravnanja plaćanja u evrima;

"Porez" označava bilo koji porez, dažbinu, uvozne carine, carine ili druge namete ili odbitke slične prirode (uključujući kazne ili kamate u vezi sa neplaćanjem ili kašnjenjem u plaćanju bilo kojeg od navedenog);

"Poreski kredit" ima značenje dato u stavu (a) u Klauzuli 12.1 (*Definicije poreza*);

"Poreski odbitak" ima značenje dato u stavu (a) u Klauzuli 12.1 (*Definicije poreza*);

"Plaćanje poreza" ima značenje dato u stavu (a) u Klauzuli 12.1 (*Definicije poreza*);

"Zakon o trećim stranama" označava Zakon o obligacionim odnosima (*Prava trećih strana*) iz 1999. godine;

"Ukupna angažovana sredstva" označava ukupna Angažovana sredstva u iznosu od 400.000.000,00 evra na datum ovog Ugovora;

"Dokumenta o transakciji" označavaju Finansijska dokumenta i Ugovor o Projektu;

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

"Datum prenosa" označava, u smislu ustupanja ili prenosa, kasniji događaj od navedenih;

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

"**UK**" označava Ujedinjeno Kraljevstvo Velike Britanije i Severne Irske;

"**UKEF Kreditni aranžman**" označava do 431.685.732,79 EUR koji se odnosi na neobezbeđeni zajam za koji garantuje Izvozna kreditna agencija UK koji je Zajmoprimcu dala, između ostalih, JPMorgan Chase Bank, N.A., filijala u Londonu u vezi sa finansiranjem Projekta, uključujući svako refinansiranje ili zamenu takvog kredita s vremena na vreme;

"**Neplaćeni iznos**" označava bilo koju sumu koja je dospela i plativa ali nije i plaćena od strane Zajmoprimca po osnovu Finansijskih dokumenata;

"**SAD**" označava Sjedinjene Američke Države;

"**Korišćenje sredstava**" označava korišćenje Kreditnog aranžmana;

"**Datum korišćenja**" označava datum Korišćenja sredstava, koji predstavlja datum na koji se Kredit realizuje;

"**Zahtev za korišćenje sredstava**" označava obaveštenje u formi definisanoj u Prilogu 3 (*Zahtev za korišćenje sredstava*);

"**PDV**" označava:

- (a) porez na dodatu vrednost onako kako je definisano u Zakonu o porezu na dodatu vrednost, „Službeni glasnik Republike Srbije“ br. 84/2004, 86/2004, 61/2005, 61/2007, 93/2012, 108/2013, 6/2014, 68/2014, 142/2014, 5/2015, 83/2015, 5/2016, 108/2016, 7/2017, 113/2017, 13/2018, 30/2018, 4/2019, 72/19, 8/2020 i 153/2020;
- (b) sve poreze nametnute u skladu sa Direktivom Saveta od 28. novembra 2006. godine o zajedničkom sistemu poreza na dodatu vrednost (EC Direktiva 2006/112), i
- (c) bilo koji drugi porez slične prirode, bez obzira da li je nametnut u državama članicama Evropske Unije kao zamena za ili kao dodatak na poreze gore navedene u stavu (a) ili nametnut drugde.

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

"**Grupa Svetske banke**" označava IBRD, IDA, IFC i MIGA.

1.2 Tumačenje

- (a) Osim ako je suprotno navedeno, svako upućivanje u ovom Ugovoru na:
 - (i) "**Agentu**", "**Aranžera**", "**Zajmoprimca**", "**Stranu kreditnog aranžmana**", "**Zajmodavca**", ili bilo koju "**Stranu**" tumačiće se tako da uključuje njihove pravne sledbenike, dozvoljena ustupanja i ovlašćena lica kojima se ustupaju prava i/ili obaveza u skladu sa Finansijskim dokumentima;
 - (ii) "**agenciju**" tumačiće se tako da uključuje sve državne, međudržavne ili subnacionalne agencije, upravu, organe, centralnu banku, komisije, odeljenja, ministarstva, organizacije,

- državna preduzeća ili sud (uključujući bilo koju političku, subnacionalnu, nacionalnu, regionalnu ili lokalnu vlast, kao i administrativne, fiskalne, pravosudne, regulatorne ili samo-regulatorne organe ili lica);
- (iii) dokument u "**dogovorenom formatu**" je dokument oko koga su se Zajmoprimac i Agent prethodno saglasili u pisanoj formi, ili, ukoliko se nisu saglasili, dokument je u formi koju je Agent definisao;
 - (iv) "**imovina**" uključuje sadašnju i buduću imovinu, prihode i prava svih vrsta;
 - (v) za potrebe definisanja "**Podružnice**", "**kontrola**" označava:
 - (A) mogućnost (bez obzira da li preko vlasništva nad akcijama, ovlašćenja, ugovora, agencije ili na drugi način):
 - (a) posedovanja ili kontrolisanja više od polovine maksimalnog broja glasova koji mogu glasati na generalnoj skupštini kompanije; ili
 - (b) postavljanja ili smene svih ili većine direktora ili drugih ekvivalentnih zvaničnika kompanije; ili
 - (c) davanje instrukcija po pitanju operativnih i finansijskih politika kompanije ili Zajmoprimca, ukoliko je primenjivo, koje direktori ili ekvivalentni zvaničnici kompanije moraju da poštuju; ili
 - (B) posedovanje više od jedne polovine emitovanog akcijskog kapitala kompanije (isključujući deo tog akcijskog kapitala koji ne podrazumeva pravo učešća u raspodeli ili profita ili kapitala u iznosu većem od naznačene sume);
 - (vi) "**Finansijski dokument**" ili bilo koji drugi sporazum ili instrument je upućivanje na taj Finansijski dokument ili drugi sporazum ili instrument, koji je izmenjen, dopunjen, preformulisan ili zamenjen ili koji sadrži proširenja ili izmene;
 - (vii) "**Grupa Zajmodavaca**" obuhvata sve Zajmodavce;
 - (viii) "**garancija**" označava svaku garanciju, garantno pismo, obveznice, refundaciju ili slično osiguranje od gubitka ili bilo koju obavezu, direktnu ili indirektnu, stvarnu ili uslovnu, za kupovinu ili preuzimanje duga bilo kog lica ili ulaganja ili davanja kredita ili kupovine imovine bilo kog lica, pri čemu, u svakom slučaju se te obaveze preuzimaju kako bi se održala ili podržala sposobnost tog lica da ispuni svoje obaveze po zaduženju;
 - (ix) "**zaduženost**" obuhvata bilo koje obaveze (bilo po osnovu glavnice ili jemstvo) plaćanja ili otplate novca, bilo sadašnje ili buduće, stvarne ili uslovne;
 - (x) "**lice**" označava bilo kojeg pojedinca, firmu, kompaniju, društvo sa ograničenom odgovornošću, ograničeno zajedničko ulaganje, akcionarsko društvo, nekorporirana organizacija, trust ili drugo pravno lice, korporaciju, vladu, ministarstvo, institucije, državu ili agenciju države ili udruženje, trust, zajedničko ulaganje, konzorcijum, partnerstvo ili druge entitete ili njihove političke

pododjeljke ili bilo koji drugi entitet (bez obzira da li su odvojena pravna lica);

- (xi) "**propis**" obuhvata svaki propis, pravilo, zvaničnu direktivu, zahtev ili smernicu (bez obzira da li ima snagu zakona) bilo koje agencije;
 - (xii) zakonska odredba je upućivanje na tu odredbu sa izmenama i dopunama ili ponovnim usvajanjem;
 - (xiii) vreme u danu se odnosi na vreme u Londonu, Ujedinjeno kraljevstvo;
- (b) Utvrđivanje obima u kojoj je neka stopa određena "**za period jednake dužine trajanja**" kao Kamatni period neće uzeti u obzir bilo kakvo odstupanje koje proizlazi iz poslednjeg dana tog Kamatnog perioda koji je utvrđen u skladu sa uslovima iz ovog Ugovora.
 - (c) Naslovi Odeljak, Klauzula i Prilog se koriste samo za potrebe lakšeg snalaženja.
 - (d) Osim ako je suprotno navedeno, termin koji se koristi u bilo kom drugom Finansijskom dokumentu ili u obaveštenju datom po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom ima isto značenje u tom Finansijskom dokumentu ili obaveštenju kao u ovom Ugovoru.
 - (e) Neispunjenje obaveze (osim onog navedenog u Slučaju neispunjenja obaveza) "**traje**" ukoliko nije ispravljeno ili se od njega nije odustalo, a Slučaj neispunjenja obaveza "**traje**" ukoliko se od njega nije odustalo.

1.3 Valutni simboli i definicije

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

1.4 Prava trećeg lica

- (a) Osim ako je izričito navedeno suprotno u Finansijskom dokumentu, lice koje nije Strana nema pravo po osnovu Zakon o obligacionim odnosima iz 1999. godine (Prava trećih lica) da sprovodi ili uživa prednosti bilo kog uslova ovog Ugovora:
 - (i) Klauzulom 3.4 (MIGA izmene);
 - (ii) Klauzulom 5.1 (Inicijalni preduslovi);
 - (iii) Klauzulom 14.2 (Druge naknade);
 - (iv) Klauzulom 16 (Troškovi i izdaci);
 - (v) Klauzulom 18.5 (Provere "Upoznaj svog Klijenta");
 - (vi) Klauzulom 21.1 (Ustupanje i prenos od strane Zajmodavaca);
 - (vii) Klauzulom 23.13 (Zamena Agenta);
 - (viii) Klauzulom 26.3 (Raspodela korišćenja sredstava);
 - (ix) Klauzulom 33 (Poverljive informacije); i
 - (x) drugim odredbama bilo kog Finansijskog dokumenta koji jasno dodeljuje prava MIGA-i.
- (b) U skladu sa gore navedenim stavom (a) i Klauzulom 32.2 (Svi zajmodavci), lice koje nije Strana ovog Ugovora nema prava prema Zakonu o obligacionim odnosima iz 1999. godine (Prava trećih lica) da

sprovodi ili uživa prava bilo kog člana iz ovog Ugovora, ali to ne utiče na prava ili pravni lek bilo koje osobe koja postoje ili su raspoloživa u skladu sa bilo kojim drugim zakonom. Radi izbegavanja sumnje, ovo ni na koji način neće uticati ili isključiti bilo koja prava MIGA-e, kako je ovde predviđeno, uključujući u Klauzuli 19.16 (Odredbe MIGA Garancije).

1.5 Uloga Entiteta za implementaciju projekta

Zajmoprimac prihvata i slaže se da svaki Entitet za implementaciju projekta može delovati u svoje ime u odnosu na Finansijske strane, MIGA i Izvođača projekta u vezi sa ekološkim i društvenim zahtevima u vezi sa Projektom. Za potrebe bilo koje obaveze iz ovog Ugovora u vezi sa ekološkim i socijalnim zahtevima, Zajmoprimac će obezbediti da se svaki Entitet za implementaciju projekta pridržava takve obaveze kao da je strana u ovom Ugovoru.

2. STUPANJE NA SNAGU

2.1 Datum stupanja na snagu

- (a) Ovaj Ugovor stupa na snagu dana kada Agent obavesti Zajmoprimca o ispunjenosti sledećih uslova u obliku i sadržine koji zadovoljavaju Agentu (postupajući po uputstvima svih Zajmodavaca i MIGA-e):
 - (i) objavljivanje Službenog glasnika Republike Srbije u kome je objavljen Zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije; i
 - (ii) dostavljanje pravnog mišljenja Ministarstva pravde Republike Srbije Stranama kreditnog aranžmana i MIGA-i u vezi sa Finansijskim dokumentima,
- (b) Da bi se izbegle sumnje, pre datuma Stupanja na snagu, Kreditna sredstva nisu stavljena na raspolaganje i s tim u vezi Zajmodavac nije preuzeo obaveze i nijedna Strana kreditnog aranžmana se ne obavezuje da će odobriti bilo koji Zahtev za korišćenje sredstava niti da će Sredstva staviti na raspolaganje.
- (c) Agent će odmah pismenim putem obavestiti Zajmoprimca da su uslovi ispunjeni na zadovoljavajući način.
- (d) Ne dovodeći u pitanje gore navedeni stav (a), odredbe Klauzule 2.2 (Krajnji rok), 33 (Poverljive informacije) i Klauzule 38 (Merodavno pravo) – 40 (Uručenje) (uključujući i tu Klauzulu) stupaju na snagu na datum ovog Ugovora.

2.2 Krajnji rok

Ako Datum stupanja na snagu nije nastupio do datuma najkasnije 60 dana od datuma ovog Ugovora (ili bilo kog kasnijeg datuma o kome je Agent, postupajući po uputstvima svih Zajmodavaca i MIGA-e, obavestio Zajmoprimca), ovaj Ugovor neće stupiti na snagu i nijedna Strana neće imati nikakva prava niti obaveze prema ovom Ugovoru, osim do mere predviđene u paragrafu (d) Klauzule 2.1 (Datum stupanja na snagu).

3. KREDITNI ARANŽMAN

3.1 Kreditni aranžman

U skladu sa uslovima ovog Ugovora, Zajmodavci stavljaju na raspolaganje Zajmoprimcu kreditni aranžman u Valuti aranžmana u dogovorenom iznosu jednakom Ukupnim angažovanim sredstvima za svrhe finansiranja roba i usluga koje pruža Izvođač projekta po Ugovoru o Projektu za potrebe

realizacije Projekta, u svakom slučaju u granicama i pod uslovima koje odredi MIGA; i

3.2 Prava i obaveze Strana kreditnog aranžmana

- (a) obaveze svake strane kreditnog aranžmana po osnovu finansijskih dokumenata su višestruke. nemogućnost neke od strana kreditnog aranžmana da izvrši svoje obaveze u skladu sa finansijskim dokumentima ne utiče na obaveze bilo koje druge strane po osnovu finansijskih dokumenata. ni jedna strana kreditnog aranžmana nije odgovorna za obaveze druge strane kreditnog aranžmana po osnovu finansijskih dokumenata.
- (b) Prava svake Strane kreditnog aranžmana po osnovu Finansijskih dokumenata ili u vezi sa njima su zasebna i nezavisna prava i svako dugovanje Strane kreditnog aranžmana koje nastaje po Finansijskim dokumentima od strane Zajmoprimca predstavlja odvojen i nezavisan dug u odnosu na koji je Strana kreditnog aranžmana ovlašćena da izvrši svoja prava u skladu sa stavom (c) u daljem tekstu. Pravo svake Strane kreditnog aranžmana uključuje sva dugovanja prema toj Strani kreditnog aranžmana prema Finansijskim dokumentima i, u cilju izbegavanja svake sumnje, svaki deo kredita ili svaki drugi iznos koji Zajmoprimac duguje a koji se odnosi na učešće Strane kreditnog aranžmana u Kreditnom aranžmanu ili njene uloge prema Finansijskom dokumentu (uključujući svaki takav iznos plativ Agentu za njen račun) predstavlja dugovanje Zajmoprimca prema toj Strani kreditnog aranžmana.
- (c) Strana kreditnog aranžmana može, osim ako nije drugačije utvrđeno u Finansijskim dokumentima, odvojeno da ostvari svoja prava koja proističu iz Finansijskih dokumenata.

3.3 Obaveze Zajmoprimca

- (a) Obaveze Zajmoprimca prema ovom Ugovoru predstavljaju apsolutne, bezuslovne i neopozive finansijske obaveze prema Stranama kreditnog aranžmana. Takve obaveze su nezavisne i odvojene obaveze, bez obzira na bilo koje pitanje koje utiče na Izvođača Projekta ili Ugovora o Projektu, uključujući izvršenje, neizvršenje, nemogućnost izvršenja ili nevaljanost Ugovora o Projektu, ili uništavanje, neizvršenje ili nefunkcionisanje bilo koje robe i/ili usluga koja će se isporučiti po osnovu Ugovora o Projektu ili likvidaciji ili bankrotu Izvođača Projekta ili bilo kog drugog lica.
- (b) Ne dovodeći u pitanje gore navedenu opštu tačku (a), Zajmoprimac potvrđuje da je njegova obaveza da u celosti plati iznos koji dospeva za plaćanje prema ovom Ugovoru na dan dospeća:
 - (i) odvojena od izvršenja obaveza Izvođača Projekta ili izvršenja obaveza bilo koje druge strane prema Ugovoru o Projektu i bilo kom drugom sporazumu koji se na njega odnose; i
 - (ii) ni na koji način neće biti pod uticajem bilo kod zahteva, spora ili odbrane koje Zajmoprimac ili Korisnik kredita mogu imati ili mogu smatrati da imaju protiv bilo kog Izvođača Projekta ili bilo kog drugog lica.

3.4 Prednost MIGA

- (a) Ukoliko je, prema mišljenju bilo koje Strane kreditnog aranžmana, bilo koja odredba ovog Ugovora u suprotnosti ili u sukobu sa bilo kojom odredbom MIGA Garancije (uključujući, bez ograničenja, kao rezultat bilo koje izmene i dopune MIGA Garancije) ili bilo kog naloga MIGA-e, ta odredba će se, nakon pismenog obaveštenja Agentu Zajmoprimcu i drugim Stranama, smatrati izmenjenom i dopunjenom kako je odredio Agent (u meri u kojoj Agent zahteva da obezbedi validnost i usklađenost ovog Ugovora sa uslovima MIGA Garancije).
- (b) Ne dovodeći u pitanje bilo šta što je u suprotnosti sa ovim Ugovorom, ništa u ovom Ugovoru ne obavezuje bilo koju Stranu kreditnog aranžmana da postupi (ili propusti da postupi) na način koji nije u skladu sa bilo kojim zahtevom MIGA-e prema ili u vezi sa MIGA Garancijom i, posebno:
 - (i) Svaka Strana kreditnog aranžmana može preduzeti sve takve radnje koje se smatraju neophodnim da obezbedi da svi zahtevi MIGA-e u okviru ili u vezi sa MIGA Garancijom budu ispoštovani;
 - (ii) Nijedna Strana kreditnog aranžmana neće biti u obavezi da učini bilo šta ako bi, po njenom razumnom mišljenju, to moglo da (A) dovede do kršenja bilo kog zahteva MIGA-e u okviru ili u vezi sa MIGA Garancijom, (B) utiče na validnost MIGA Garancije ili (C) na drugi način da utiče na Događaj obaveznog avansnog plaćanja MIGA-e.

4. SVRHA

4.1 Svrha

Zajmoprimac će sve iznose pozajmljene u okviru Kreditnog aranžmana koristiti za direktno plaćanje Izvođaču projekta po osnovu obaveza Korisnika kredita prema Ugovoru o Projektu u granicama i pod uslovima koje odredi MIGA, a koje će primeniti Agent direktno na Izvođača projekta.

4.2 Nadzor

Nijedna Strana kreditnog aranžmana nije u obavezi da vrši nadzor ili verifikaciju primene bilo kog iznosa pozajmljenog u skladu sa ovim Ugovorom.

5. USLOVI KORIŠĆENJA

5.1 Inicijalni preduslovi

- (a) Agent neće izvršiti ni jedan Zahtev za korišćenje sredstava osim ako:
 - (i) Ugovor je stupio na snagu;
 - (ii) Agent je primio sva dokumenta i druge dokaze navedene u Prilogu 2 (*Preduslovi za Inicijalno korišćenje*) u obliku i sadržaju zadovoljavajućim za Agentu (postupajući po uputstvima svih Zajmodavaca) u roku od 30 dana od datuma Stupanja na snagu ovog Ugovora ili kasnijeg datuma o čemu će Agent obavestiti Zajmoprimca;
 - (iii) Agent je obavestio Zajmoprimca i Zajmodavce da su preduslovi navedeni u prethodnim stavovima (i) i (ii) ispunjeni ("**Obaveštenje o ispunjenju preduslova**").
- (b) Osim u onoj meri u kojoj bilo koji Zajmodavac obavesti drugačije Agentu pisanim putem pre nego što Agent dostavi Obaveštenje o

ispunjenju preduslova, Zajmodavci ovlašćuju (ali ne zahtevaju) Agentu da uputi to obaveštenje. Agent neće biti odgovoran za bilo kakvu štetu, trošak ili gubitak bilo koje vrste koji nastane kao posledica davanja takvog obaveštenja.

- (c) Preduslovi opisani u Prilogu 2 (*Preduslovi za Inicijalno korišćenje*) služe Agentu i Zajmoprimcima. Agent može da odustane od nekih ili svih preduslova potpuno ili delimično i da odluči da li su i kada je svaki od preduslova zadovoljen.
- (d) Ako preduslovi iz stava (a) nisu ispunjeni u roku od 30 dana od datuma Stupanja na snagu ovog Ugovora, ili bilo kog kasnijeg datuma sa kojim se Agent saglasi, Agent može obavestiti Zajmoprimca da se Angažovana sredstva Zajmodavaca mogu biti otkazana uz obaveštenje.

5.2 Dodatni preduslovi

Ne dovodeći u pitanje dole navedeni stav (b), Zajmodavci će biti u obavezi da postupaju u skladu sa Klauzulom 6.3 (Učešće zajmodavaca) samo ako na datum Zahteva za korišćenje sredstava i na predloženi Datum korišćenja:

- (a) nikakvo Neizvršenje obaveza ne traje niti bi rezultiralo iz predloženog Kredita;
- (b) su Izjave Zajmoprimca koje se ponavljaju tačne;
- (c) nema Eksterne finansijske zaduženosti dospеле i neplaćene;
- (d) Ugovor o Projektu je u potpunosti na snazi i važeći, i nije raskinut, suspendovan ili izmenjen i dopunjen i ne postoji nijedna radnja koja bi mogla da dovede do njegovog prekida ili suspenzije;
- (e) ukoliko nije potvrđeno od strane svih Zajmodavaca, je stupila na snagu MIGA Garancija i MIGA Garancija je u potpunosti na snazi i važeća i nije prekinuta ili suspendovana, i svi iznosi koji se duguju MIGA-i su u potpunosti plaćeni u predviđenom vremenskom periodu, i Agent je zadovoljan sa time da MIGA garancija pruža pokriće, u skladu sa svojim uslovima, u pogledu predloženog zajma i pripadajućih kamata;
- (f) ukoliko nije potvrđeno od strane svih Zajmodavaca, nema preostalog obaveštenja od MIGA-e koje:
 - (i) prekida, odbacuje, poništava ili suspenduje MIGA Garanciju; ili
 - (ii) zahteva od bilo kog Zajmodavca da suspenduje davanje Zajma ili da prekine Obaveze ili ubrza Kreditni aranžman,
- (g) se ni jedan Propis ili Zakon o sankcijama ne odnosi na Korisnika kredita niti će na drugi način uticati na njega, primanje sredstava predloženog Kredita od strane Zajmoprimca, Korisnika kredita ili bilo kog Izvođača projekta (u zavisnosti od slučaja) ili zaduživanje u vezi sa predloženim Kreditom;
- (h) nije protivzakonito ili suprotno bilo kom Propisu ili Zakonu o sankcijama koji je primenjiv na Zajmodavca za predloženi Kredit;
- (i) je Zajmoprimac obezbedio primerke svih relevantnih Ovlašćenja koja se odnose na predloženi Kredit, uključujući ali ne ograničavajući se na dokaz o uključivanju predloženog Kredita u relevantni zakon o godišnjem budžetu Republike Srbije;

- (j) nije postojao nikakav događaj ili okolnost koji prema mišljenju Većinskih zajmodavaca predstavlja ili može predstavljati značajnu negativnu promenu Relevantne nadležnosti ili njenih međunarodnih finansijskih, ekonomskih, političkih ili društvenih uslova, uključujući slabiji rejting Relevantne nadležnosti od strane međunarodnih agencija za rejting rizika i/ili pogoršanje finansijskog sektora Relevantne nadležnosti, rat, građanski rat, revoluciju, ustanak, teroristički napad i/ili sabotažu, veće valutne kontrole ili moratorijum na plaćanje dugova ili promenu zakona ili propisa ili političkih, ekonomskih, finansijskih, trgovinskih, pravnih i fiskalnih okolnosti u Relevantnoj nadležnosti usled kojih bi bilo po mišljenju Većinskih zajmodavaca nepreporučljivo nastaviti sa Korišćenjem sredstava.

6. KORIŠĆENJE

6.1 Korišćenje kreditnog aranžmana

Kreditni aranžman može da se koristi za plaćanja Izvođaču projekta za troškove Projekta koje snosi Izvođač projekta tako što Zajmoprimac dostavlja Agentu Zahtev za korišćenje sredstava koji je uredno popunjen na način koji je zadovoljavajući za Agenta za tu svrhu ne kasnije od Naznačenog vremena.

6.2 Završetak Zahteva za korišćenje sredstava

- (a) Svaki Zahtev za korišćenje sredstava je neopoziv i neće se smatrati da je valjano popunjen osim :
- (i) ako je dostavljen Agentu najmanje deset (10) Radnih dana pre poslednjeg dana Perioda raspoloživosti;
 - (ii) ako je predloženi Datum korišćenja Radni dan u okviru Perioda raspoloživosti;
 - (iii) ako je valuta Kredita tražena u Zahtevu za korišćenje sredstava Valuta aranžmana;
 - (iv) ako je potpisan od strane Potpisnika Zajmoprimca; i
 - (v) ako su priloženi originalni primerci svakog Potrebnog dokumenta.
- (b) Samo jedan kredit se može tražiti u svakom Zahtevu za korišćenje sredstava.
- (c) Minimalni iznos svakog Zahteva za korišćenje sredstava iznosiće 3.725.000 evra.

6.3 Učešće zajmodavaca

- (a) Ako su uslovi definisani ovim Ugovorom ispunjeni, svaki Zajmodavac će svoje učešće u Kreditu staviti na raspolaganje do Datuma korišćenja preko svoje Kancelarije aranžmana.
- (b) Iznos učešća svakog Zajmodavca u svakom Kreditu će biti jednak udelu njegovih Raspoloživih angažovanih sredstava u Raspoloživom aranžmanu neposredno pre davanja Kredita.

6.4 Sredstva aranžmana koja se direktno plaćaju Izvođaču Projekta

Zajmoprimac je svestan i saglasan da isplata Kreditnih sredstava izvršena direktno Izvođaču Projekta (na ime ispunjenja obaveza Korisnika kredita prema Izvođaču Projekta po osnovu Ugovora o Projektu) predstavlja Kredit za potrebe ovog Ugovora i smatraće se da su Kreditna sredstva isplaćena direktno Zajmoprimcu.

6.5 **Finansiranje podobnih dobara i usluga u okviru Kreditnog aranžmana UKEF**

U meri u kojoj sve fakture Izvođača projekta koje su predmet Zahteva za korišćenje sredstava u okviru Kreditnog aranžmana ispunjavaju uslove za finansiranje u okviru Kreditnog aranžmana UKEF-a, takve fakture mogu, na zahtev Agenta, biti preporučene za finansiranje u okviru Kreditnog aranžmana UKEF-a, a ne u okviru Kreditnog aranžmana.

7. **OTPLATA**

7.1 **Otplata Kredita**

- (a) U skladu sa stavom (b) u daljem tekstu, Zajmoprimac će otplatiti preostali iznos Kredita u jednakim šestomesečnim ratama izraženih u evrima, u iznosu od 20.000.000 evra (što je 1/20 iznosa koji preostaje na poslednji dan Perioda raspoloživosti ukoliko je celokupni iznos Raspoloživih kreditnih sredstava iskorišćen tokom Perioda raspoloživosti).
- (b) Rate navedene u stavu (a) biće plaćene kao što sledi:
 - (i) prva takva rata dospeva i biće plativa na Datum prve otplate; i
 - (ii) Zajmoprimac će nastaviti da otplaćuje ostale rate (ili ako je manje, preostali iznos neisplaćenog iznosa Kredita) svakog sledećeg Datuma otplate sve dok se ne otplati celokupan neisplaćeni iznos Kredita.

7.2 **Ponovno pozajmljivanje**

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

8. **PREVREMENA OTPLATA I OTKAZIVANJE**

8.1 **Nezakonitost**

Ako za Zajmodavca jeste ili postane nezakonito da u primenjivoj nadležnosti (uključujući ali ne ograničavajući se, kao rezultat Zakona i propisa o sankcijama primenjivim na Zajmodavca) izvrši neku od svojih obaveza kako je propisano ovim Ugovorom ili da finansira ili održava svoje učešće u Kreditu ili postane nezakonito za bilo koju Podružnicu Zajmodavca da to učini:

- (a) taj Zajmodavac će o tome obavestiti Agenta i MIGA-u odmah nakon što postane upoznat sa takvim događajem;
- (b) angažovana sredstva tog Zajmodavca će biti otkazana odmah nakon što Agent o tome obavesti Zajmoprimca; i
- (c) ukoliko učešće Zajmodavca nije preneto u skladu sa stavom (b) Klauzule 8.5 (Pravo zamene po pitanju jedinstvenog Zajmodavca), Zajmoprimac će isplatiti učešće tog Zajmodavca u tom Kreditu na prvi dan Kamatnog perioda koji dospeva nakon što Agent o tome obavesti Zajmoprimca ili, ukoliko ranije, datuma koji je Zajmoprimac naznačio u obaveštenju dostavljenom Agentu u skladu sa gore navedenim stavom (a) (a da nije ranije od poslednjeg dana zakonom dozvoljenog grejs perioda) i odgovarajuća Angažovana sredstva Zajmodavca će biti otkazana u iznosu otplaćenog učešća.

8.2 **Događaj obavezne prevremene otplate u vezi sa MIGA**

Ukoliko dođe do Događaja obavezne prevremene otplate u vezi sa MIGA:

- (a) Agent će odmah obavestiti Zajmoprimca i Zajmodavce kada sazna za takav događaj;
- (b) Zajmodavac nije u obavezi da finansira Korišćenje sredstava; i
- (c) ukoliko Zajmodavac tako zahteva i obavesti Agentu, Agent će obaveštenjem Zajmoprimcu ne manje od (30) dana ranije otkazati Raspoloživa angažovana sredstva tog Zajmodavca i proglasiti učešće tog Zajmodavca u svim kreditima odmah dospelim i plativim, zajedno sa kamatom i svim drugim obračunatim ili neizmirenim iznosima prema Finansijskim dokumentima odmah dospelim i plativim, nakon čega će svaka takva Raspoloživa angažovana sredstva biti odmah poništena, a Angažovana sredstva tog Zajmodavca će odmah prestati da budu dostupna za dalje korišćenje i svi takvi Krediti, obračunate kamate i drugi iznosi postaće odmah dospeli i plativi.

8.3 Dobrovoljno otkazivanje

Zajmoprimac ne može otkazati ceo ili bilo koji deo Raspoloživih sredstava, osim ako nije drugačije dogovoreno sa Agentom.

8.4 Dobrovoljna prevremena otplata Kredita

- (a) U skladu sa stavom (b) u daljem tekstu i MIGA saglasnosti, Zajmoprimac može, ukoliko dostavi Agentu prethodno obaveštenje najmanje trideset (30) Radnih dana ranije (ili nakon kraćeg perioda oko koga se saglase Većinski zajmodavci), prevremeno otplati celokupan ili bilo koji deo Kredita, ali, ukoliko otplaćuje deo, to mora biti deo koji smanjuje iznos Kredita u minimalnom iznosu od 5.000.000 evra.
- (b) Kredit se može prevremeno otplatiti samo nakon poslednjeg dana Perioda raspoloživosti (ili ako je ranije, onda dana kada su Raspoloživa sredstva jednaka nuli) i na poslednji dan Kamatnog perioda.
- (c) Svaka prevremena otplata prema Klauzuli 8.4 ispunjava obaveze Zajmoprimca u skladu sa Klauzulom 7.1 (Otplata Kredita) u obrnutom hronološkom redu Datuma otplate.

8.5 Pravo zamene po pitanju jedinstvenog Zajmodavca

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

Zajmoprimac može dati Agentu obaveštenje o svojim namerama da zameni Zajmodavca u skladu sa dole navedenim stavom (b), uz prethodno pisano odobrenje Agentu, sve dok se nastavljaju okolnosti koje su pokrenule zahteve za povećanje ili odštetu.

- (b) Ako:
 - (i) se bilo koja od okolnosti definisana u stavu (a) primenjuje na Zajmodavca; ili

- (ii) Zajmoprimac postaje obavezan da plati bilo koji iznos u skladu sa Klauzulom 8.1 (*Nezakonitost*) bilo kom Zajmodavcu,

Zajmoprimac može, uz prethodno obaveštenje ne manje od trideset (30) Radnih dana ranije Agentu i tom Zajmodavcu, zameniti tog Zajmodavca tako što će zahtevati od tog Zajmodavca (u meri u kojoj je zakonom dozvoljeno) da prenese u skladu sa Klauzulom 21 (Promene Zajmodavaca) sva (a ne samo deo) svoja prava i obaveze prema Ugovoru Zajmodavcu ili drugoj banci, finansijskoj instituciji, trastu, fondu ili drugim institucijama po odabiru Zajmoprimca čime se potvrđuje njegova spremnost da preuzme i preuzima sve obaveze Zajmodavca koji prenosi prava i obaveze u skladu Klauzulom 21 (Promene Zajmodavaca) po kupovnoj ceni u gotovini plativo u trenutku prenosa u iznosu jednakom neizmirenoj glavnici učešća tog Zajmodavca u neizmirenim Kreditima i svim dospelim kamatama (ako Agent nije dao obaveštenje prema Klauzuli 21.9 (Proporcionalno plaćanje kamate)), Naknadi za prevremenu otplatu i drugim iznosima plativim a vezanim za učešće prema Finansijskim dokumentima.

- (c) Na zamenu Zajmodavca u skladu sa gore navedenim stavom (b), primenjivaće se sledeći uslovi:
 - (i) Zajmoprimac nema prava da zameni Agenta;
 - (ii) ni Agent ni bilo koji Zajmodavac ne mogu imati bilo kakve obaveze po pitanju nalaženja zamene za Zajmodavca;
 - (iii) od zajmodavca zamenjenog prema prethodnom stavu (b) ni u kom slučaju neće se zahtevati da plati ili se odrekne bilo koje naknade koju je taj zajmodavac primio u skladu sa Finansijskim dokumentima; i
 - (iv) Zajmodavac će biti u obavezi da prenese svoja prava i obaveze u skladu sa gore navedenim stavom (b) samo kada je primenio sve neophodne provere "upoznaj svog Klijenta" ili druge slične provere u skladu sa merodavnim zakonima koji se odnose na taj prenos.
- (d) Zajmodavac će obaviti provere opisane u stavu (c)(iv) čim bude razumno prihvatljivo nakon dostavljanja obaveštenja iz stava (b) i obavestiće Agenta i Zajmoprimca kada bude sproveo sve navedene provere.

8.6 Ograničenja

- (a) Sva obaveštenja bilo koje strane o otkazu ili prevremenoj otplati će prema ovoj Klauzuli 8 biti neopoziva i, osim ukoliko se u ovom Ugovoru ne pojavi suprotna naznaka, definišaće datum ili datume kada treba izvršiti relevantan otkaz ili prevremenu otplatu, kao i iznos tog otkaza ili prevremene otplate.
- (b) Svaka prevremena otplata po osnovu ovog Ugovora vršiće se zajedno sa obračunatom kamatom na prevremeno otplaćeni iznos i biće predmet Naknade za odstupanje od ugovorenih rokova, bez premije i penala.
- (c) Zajmoprimac ne može ponovo pozajmiti onaj deo Kreditnog aranžmana koji je već prevremeno otplaćen.
- (d) Zajmodavac neće otplatiti ili prevremeno otplatiti ceo Kredit ili bilo koji njegov deo osim u vreme i na način izričito definisanim ovim Ugovorom.

- (e) Nijedan iznos Ukupnih angažovanih sredstava otkazan u skladu sa ovim Ugovorom ne može biti kasnije ponovo stavljen na raspolaganje.
- (f) Ako Agent primi obaveštenje u skladu sa Klauzulom 8, odmah će primerak tog obaveštenja proslediti Zajmoprimcu ili na koga se to obaveštenje odnosi, u zavisnosti od slučaja.
- (g) Ukoliko je celokupan ili deo bilo kog dela učešća Zajmodavca u Zajmu otplaćen ili prevremeno plaćen, smatraće se da je iznos učešća Zajmodavca (jednak iznosu učešća koji je otplaćen ili prevremeno plaćen) poništen na datum otplate ili prevremenog plaćanja.

8.7 **Primena prevremenog plaćanja**

Svaka prevremena otplata Kredita u skladu sa Klauzulom 8.4 (Dobrovoljna prevremena otplata kredita) će se primenjivati proporcionalno učešću svakog Zajmodavca u Kreditu.

9. **KAMATA**

9.1 **Obračun kamate**

Kamatna stopa na svaki Kredit za svaki Kamatni period predstavlja procentualnu stopu na godišnjem nivou zbira primenjene:

- (a) Marže; i
- (b) EURIBOR.

9.2 **Plaćanje kamate**

Zajmoprimac će plaćati dospelu kamatu za svaki Kredit svakog Datuma za plaćanje kamate.

9.3 **Zatezna kamata**

- (a) Ako Zajmoprimac ne plati iznos plativ po osnovu Dokumenta o finansiranju na datum dospeća, kamata će se obračunavati na neizmireni iznos od datuma dospeća do datuma stvarnog plaćanja (kako pre tako i nakon presude) po stopi, u skladu sa stavom (b) u daljem tekstu, koja je dva procenta (2,00%) na godišnjem nivou viša od stope koja bi se plaćala da je zakasneli iznos, tokom perioda neplaćanja, činio Kredit u valuti zakasnelog iznosa za sledeće Kamatne periode, u trajanju svakog od njih po odabiru Agentu (postupajući razumno). Na zahtev Agentu, Zajmoprimac će odmah izvršiti plaćanje kamate obračunate u skladu sa Klauzulom 9.3.
- (b) Ako se zakasneli iznos sastoji od celog Kredita, ili njegovog dela, koji dospeva na dan koji nije poslednji dan Kamatnog perioda:
 - (i) prvi Kamatni period za taj zakasneli iznos će imati trajanje jednak neisteklom delu tekućeg Kamatnog perioda koji se odnosi na taj Kredit; i
 - (ii) kamatna stopa koja se primenjuje na zakasneli iznos tokom tog prvog Kamatnog perioda će biti godišnje za 2 procenta (2,00%) viša od stope koja bi se primenjivala da zakasneli iznos nije dospeo.
- (c) Zatezna kamata (ako nije plaćena) koja nastaje po osnovu zakasnelog iznosa će se dodati na zakasneli iznos na kraju svakog Kamatnog

perioda primenjivog na taj zakasneli iznos, ali će i dalje biti odmah dospela i plativa.

9.4 **Obaveštenje o kamatnim stopama**

- (a) Agent će odmah obavestiti Zajmodavce i Zajmoprimca o utvrđivanju kamatne stope po ovom Ugovoru.
- (b) Agent će odmah obavestiti Zajmoprimca o svim Stopama finansiranja koje se odnose na Kredit.

9.5 **Kamatni periodi**

- (a) Period neizmirenja svakog Kredit biće podeljen na uzastopne Kamatne periode.
- (b) Prvi dan Kamatnog perioda za svaki Kredit počinje:
 - (i) od Datuma korišćenja, za prvi Kamatni period tog Kredita; i
 - (ii) od prethodnog Datuma plaćanja kamate, za svaki sledeći Kamatni period.
- (c) Poslednji dan Kamatnog perioda za svaki Kredit biće (u skladu sa stavom (d) u daljem tekstu) raniji datum od:
 - (i) datum koji nastupa šest (6) meseci nakon prvog datuma tog Kamatnog perioda;
 - (ii) Datum plaćanja kamate za bilo koji drugi Kredit; i
 - (iii) prvi Datum otplate koji nastupa nakon prvog dana tog Kamatnog perioda.
- (d) Ako Datum korišćenja Kredita dospeva za manje od petnaest (15) dana pre Datuma plaćanja kamate, prvi Kamatni period za Kredit će se završiti na Datum plaćanja kamate koji sledi nakon Datuma plaćanja kamate odmah nakon Datuma korišćenja.

9.6 **Neradni dani**

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

9.7 **Konsolidacija kredita**

Ako se dva ili više Kamatnih perioda odnose na Kredite i padaju na isti dan, ti Krediti će se konsolidovati ili će se tretirati kao jedinstveni Kredit poslednjeg dana Kamatnog perioda.

10. **IZMENE U OBRAČUNU KAMATE**

10.1 **Prestanak određenih referentnih stopa**

- (a) Kamatna stopa na zajam može se izvesti iz referentne vrednosti kamatne stope koja jeste ili može u budućnost postati predmet regulatorne reforme. Regulatori su ukazali na potrebu upotrebe alternativnih referentnih stopa za neke od ovih referentnih stopa i, kao rezultat toga, takve referentne stope (i) mogu prestati da budu u skladu sa važećim zakonima i propisima, (ii) mogu biti trajno ukinute i/ili (iii) se može promeniti osnova koja se koristi za potrebe obračuna. LIBOR predstavlja stopu po kojoj banke doprinosioci mogu dobiti kratkoročne pozajmice jedna od druge na londonskom međubankarskom tržištu. Kamatna stopa na zajmove denominovane u evrima utvrđuje se

pozivanjem na Evropsku međubankarsku kamatnu stopu (EURIBOR), koja treba da predstavlja stopu po kojoj banke doprinosioci mogu pribaviti kratkoročne pozajmice jedne od drugih na međubankarskom tržištu Evropske unije. U julu 2017. godine, britanski Finansijski regulator (FCA) objavio je da od kraja 2021. godine, više neće savetovati niti zahtevati od bilo koje LIBOR Panel banke, banke doprinosioci ICE LIBOR-u, da daju kotacije ICE Benchmark Administration Limited (zajedno sa bilo kojim pravnim sledbenikom, u daljem tekstu IBA) za potrebe upravljanja LIBOR-om od stane IBA-e nakon 2021. godine. Posledično, moguće je da počevši od 2022. godine, LIBOR više neće biti dostupan niti će se smatrati odgovarajućom stopom na osnovu koje se može odrediti kamatne stope na zajmove. U svetlu ove mogućnosti, u toku su inicijative javnog i privatnog sektora u cilju identifikacije novih ili alternativnih referentnih stopa koje bi se koristile umesto LIBOR-a. Slične inicijative su već u toku ili bi mogle biti u budućnosti u cilju identifikovanja novih ili alternativnih referentnih stopa, ili u nekim slučajevima, prilagođavanja metodologije za druge referentne kamatne stope, kao što je EURIBOR. Strane su saglasne da, kao rezultat gore opisanih okolnosti, može doći do zamene Prikaza referentne stope.

- (b) Ni jedna finansijska strana ne garantuje niti prihvata odgovornost niti će snositi odgovornost u vezi sa upravljanjem, podnošenjem ili bilo kojim drugim pitanjem vezanim za EURIBOR ili drugu referentnu kamatnu stopu ili za alternativnu ili naknadnu zamensku stopu, u skladu sa Klausulom 10.2 (*Nedostupnost Prikaza referentne stope*), uključujući ali ne ograničavajući se na to da li je sastav ili da li su karakteristike bilo koje alternativne, naknadne ili zamenske referentne stope slični niti da li generišu istu vrednost ili ekonomski ekvivalent kao EURIBOR ili druga referentna kamatna stopa ili da li će imati isti obim ili likvidnost kao EURIBOR ili takva druga referentna kamatna stopa pre prekida ili nedostupnosti.

10.2 Nedostupnost Prikaza Kotirane stope

- (a) Ukoliko nije dostupan Prikaz Kotirane stope za EURIBOR za Kamatni period Kredita, primenjivi EURIBOR će biti Interpolirana Kotirana stopa za period koji je jednak dužini Kamatnog perioda Kredita.
- (b) ako se prethodni stav (a) primenjuje, ali nema razumno primenjivog EURIBOR-a za taj Kredit, tada će se primenjivati Klausula 10.4 (*Troškovi sredstava*) na taj Kredit za taj Kamatni period.

10.3 Poremećaj na tržištu

Ukoliko pre završetka poslovanja u Londonu na Dan kotacije za relevantni Kamatni period Agent dobije obaveštenje od Zajmodavca ili Zajmodavaca (čije učešće u Kreditu prelazi četrdeset procenata (40,00%) Kredita) da bi cena njegovog finansiranja učešća u Kreditu iz bilo kog izvora koji može razumno izabrati bila veća od EURIBOR-a, onda se primenjuje Klausula 10.4 (*Troškovi sredstava*) na Kredit za taj relevantni Kamatni period.

10.4 Troškovi sredstava

- (a) Ukoliko se ova Klausula 10.4 primeni, kamatna stopa svakog udela Zajmodavca u Kreditu za kamatni period će biti procentualna godišnja stopa, koja je zbir:
 - (i) Marža; i

(ii) stope o kojoj je obavešten Agent od strane tog Zajmodavca što je pre izvodljivo i u svakom slučaju pre datuma dospeća kamate za plaćanje u vezi sa tim Kamatnim periodom, da bude ta koja je izražena kao procentualna godišnja stopa troška tog Zajmodavca sredstava kojima učestvuje u Kreditu, nevezano za to iz kog su izvora razumno izabran.

(b) Ukoliko se ova Klauzula 10.4 primeni i Agent ili Zajmodavac tako zahtevaju, Agent ili Zajmodavac će ući u pregovore (na period ne duži od trideset dana) u cilju dogovaranja supstitutivne osnove za određivanje kamatne stope.

(c) bilo koja alternativna osnova dogovorena u skladu sa stavom (b), će, uz prethodnu saglasnost Zajmodavaca i Zajmoprimca, biti obavezujuća za sve Strane.

10.5 **Naknada za odstupanje od ugovornih rokova**

(a) Zajmoprimac će, u roku od deset (10) Radnih dana od zahteva upućenog od Strane kreditnog aranžmana, platiti toj Strani kreditnog aranžmana Naknadu za odstupanje od ugovorenih rokova pripisive celokupnom ili delu Kredita ili Neplaćenog iznosa koje je namirio Zajmoprimac dana koji nije Datum plaćanja kamate za potrebe Kredite ili Neplaćenog iznosa.

(b) Svaki Zajmodavac će, čim bude razumno izvodljivo, a nakon što Agent to zatraži, dostaviti potvrdu kojom se potvrđuje iznos Naknade za odstupanje od ugovorenih rokova za svaki Kamatni period.

11. **NAKNADE**

11.1 **Naknada za angažovana sredstva**

(a) Zajmoprimac će platiti Agentu (za račun svakog Zajmodavca) naknadu u iznosu od četrdeset procenata (40%) primenjive Marže na godišnjem nivou na raspoloživa angažovana sredstva svakog Zajmoprimca za Period raspoloživosti.

(b) Obračunata naknada za angažovana sredstva u skladu sa stavom (a) plaća se:

(i) tokom Perioda raspoloživosti, svakog 31. marta, 30. juna, 30. septembra i 31. decembra;

(ii) poslednjeg dana Perioda raspoloživosti; i

(iii) ukoliko je u potpunosti otkazan, nakon Datuma stupanja na snagu, otkazani iznos relevantnih Angažovanih sredstava Zajmodavca u trenutku kada je došlo do otkaza.

11.2 **Naknada za aranžiranje**

Zajmoprimac će platiti Aranžeru (za svoj račun) naknadu za aranžiranje u iznosu i u rokovima dogovorenim u Pismu o naknadama.

11.3 **Naknada Agencije**

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

11.4 **MIGA Premija**

(a) Zajmoprimac će snositi troškove MIGA koja je plativa u skladu sa, ili u vezi sa MIGA Garancijom.

- (b) MIGA Premija dospeva i plaća se u celosti na ili pre ranijeg od: (i) datuma koji pada 15 dana od Datuma stupanja na snagu MIGA Garancije; i (ii) prvog Datuma korišćenja.
- (c) Zajmoprimac potvrđuje da je obaveza za plaćanje sto posto (100%) MIGA Premije apsolutna i bezuslovna kada se pojavi.
- (d) Zajmoprimac potvrđuje da (i) nijedna Strana kreditnog aranžmana ni na koji način nije uključena u obračun bilo kog dela MIGA Premije; i da (ii) MIGA Premiju obračunava MIGA i o tome obaveštava Agenta.
- (e) Zajmoprimac neće pokrenuti protiv bilo kog Zajmodavca bilo kakav zahtev ili odbranu u vezi sa obračunom ili plaćanjem (ili neplaćanjem) bilo kog dela MIGA Premije.
- (f) Zajmoprimac potvrđuje da neće imati pravo da traži bilo kakav kredit ili nadoknadu bilo kog dela MIGA premije, uključujući u slučaju ubrzanja ili prevremene otplate bilo kog Zajma prema ovom Ugovoru.

12. BRUTO POREZ I REFUNDIRANJE

12.1 Definicija poreza

- (a) Za potrebe ovog Ugovora,
 - "**Zaštićena strana**" označava Stranu kreditnog aranžmana koja je ili će biti podložna obavezi, ili će biti u obavezi da izvrši plaćanje, za ili na račun Poreza u vezi sa iznosom dobijenim ili koji se potražuje (ili iznosom koji se smatra za svrhe Poreza da će se dobiti ili da će se potraživati) po osnovu Dokumenta o finansiranju;
 - "**Poreski kredit**" označava kredit, olakšicu ili oslobođenje, ili otplatu Poreza;
 - "**Poreski odbitak**" označava odbitak ili obustavljanje za ili na račun Poreza od plaćanja po osnovu Dokumenta o finansiranju, osim FATCA odbitka; i
 - "**Plaćanje poreza**" označava ili povećanje plaćanja izvršenog od strane Zajmoprimca prema Strani kreditnog aranžmana po Klauzuli 12.2 (*Bruto porez*) ili plaćanje po osnovu Klauzule 12.3 (*Poreska refundacija*).
- (b) Osim ukoliko je suprotno navedeno, u ovoj Klauzuli 12 upućivanje na "**određuje**" ili "**određen**" znači određivanje po apsolutnom diskrecionom pravu lica koje vrši određivanje.

12.2 Bruto porez

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

- (d) Ukoliko je Zajmoprimac u obavezi da izvrši Odbitak poreza, taj Zajmoprimac će izvršiti Odbitak poreza i sva plaćanja potrebna u vezi sa Odbitkom poreza u dozvoljenom vremenskom okviru i u zakonski dozvoljenom minimalnom iznosu.
- (e) U roku od trideset (30) dana od izvršenja Odbitka poreza ili traženog plaćanja u vezi sa Odbitkom poreza, Zajmoprimac koji izvršava Odbitak poreza će Agentu dostaviti za Stranu kreditnog aranžmana koja ima pravo na plaćanje dokaz zadovoljavajući za tu Stranu kreditnog aranžmana da je izvršen Odbitak poreza ili (ako je primenjivo) izvršeno plaćanje relevantnom poreskom organu.

12.3 Poreska refundacija

- (a) Zajmoprimac će (u roku od pet (5) Radna dana od zahteva Agent) platiti Zaštićenoj strani iznos koji je jednak gubitku, obavezi ili trošku koji Zaštićena strana odredi da će biti ili da je (direktno ili indirektno) pretrpljen za ili na račun Poreza od strane Zaštićene strane po osnovu Dokumenta o finansiranju.
- (b) Stav (a) gore neće se primenjivati:
 - (i) po osnovu Poreza obračunatog za Stranu kreditnog aranžmana:
 - (A) po pravu jurisdikcije u kojoj je ta Strana kreditnog aranžmana konstituisana ili, u drugačijem slučaju, jurisdikcije (ili jurisdikcija) u kojoj se ta Strana kreditnog aranžmana tretira kao rezident za svrhe poreza; ili
 - (B) po pravu jurisdikcije u kojoj se nalazi Kancelarija aranžmana te Strane kreditnog aranžmana po osnovu iznosa dobijenih ili koji se potražuju u toj jurisdikciji, ukoliko je taj Porez uveden ili obračunat na osnovu neto prihoda koji je dobila ili koji potražuje (ali ne bilo koji iznos koji se smatra da je dobila ili potražuje) ta Strana kreditnog aranžmana; ili
 - (ii) ukoliko se iznos, obaveza ili trošak:
 - (A) nadoknade povećanjem plaćanja iz Klauzule 12.2 (*Bruto porez*); ili
 - (B) se odnosi na FATCA odbitak zahtevan od Strane.
- (c) Zaštićena strana koja potražuje ili namerava da potražuje u skladu sa gore navedenim stavom (a) odmah će obavestiti Agentu o slučaju koji će dovesti ili je doveo do nastanka potraživanja, nakon čega će Agent obavestiti Zajmoprimca.
- (d) Zaštićena strana će nakon prijema plaćanja od Zajmoprimca po osnovu ove Klauzule 12.3, obavestiti Agentu.

12.4 Poreski kredit

Ukoliko Zajmoprimac izvrši Plaćanje poreza i relevantna Strana kreditnog aranžmana odredi da:

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

Strana kreditnog aranžmana će platiti iznos Zajmoprimcu koji ta Strana kreditnog aranžmana odredi i ostaviti ga u istoj poziciji nakon oporezivanja u kojoj bi bio Zajmoprimac da nije izvršio Plaćanje poreza.

12.5 Takse

Zajmoprimac će platiti i, u roku od tri (3) Radna dana od zahteva, nadoknaditi svakoj Strani kreditnog aranžmana trošak, gubitak ili obavezu koja nastane za tu Stranu kreditnog aranžmana u vezi sa taksama, registracijom ili sličnim Porezima koji se plaćaju po osnovu Dokumenta o finansiranju.

12.6 PDV

- (a) Svi iznosi određeni, ili izraženi kao plativi po Dokumentu o finansiranju od bilo koje Strane Strani kreditnog aranžmana koji (u celosti ili delimično) čine nadoknadu za svrhe PDV-a će se smatrati da isključuju PDV koji se naplaćuje na robu i usluge, i shodno, u skladu sa stavom (b) u daljem tekstu, ako se PDV plaća na bilo koju robu i usluge koje Strana kreditnog aranžmana obezbedi nekoj Strani po osnovu Dokumenta o finansiranju, ta Strana će platiti Strani kreditnog aranžmana (uz i istovremeno sa plaćanjem naknade) iznos koji je jednak iznosu PDV-a (i ta Strana kreditnog aranžmana će odmah dostaviti odgovarajuću potvrdu o PDV-u toj Strani).
- (b) Ukoliko se PDV naplaćuje na robu i usluge obezbeđene od Strane kreditnog aranžmana („**Dobavljač**“) drugoj Strani kreditnog aranžmana („**Primalac**“) po osnovu Dokumenta o finansiranju, i Strana koja nije Primalac ("**Relevantna strana**") treba po uslovima Dokumenta o finansiranju da plati iznos koji je jednak nadoknadi za tu robu i usluge Dobavljaču (a ne da treba da se plaća nadoknada Primaocu po osnovu te naknade):
 - (i) (kada je Dobavljač lice koje je dužno da nadležnom poreskom organu obračunava PDV), ta Strana će takođe platiti Dobavljaču (uz i istovremeno sa plaćanjem tog iznosa) iznos jednak iznosu tog PDV-a. Primalac će (gde se ovaj stav (i) primenjuje) odmah platiti Relevantnoj strani iznos jednak kreditu ili povraćaju od relevantnog poreskog organa koju razumno odredi vezano za PDV koji se naplaćuje za tu isporuku; i
 - (ii) (kada je Primalac lice koje je dužno da nadležnom poreskom organu obračunava PDV) Relevantna strana mora odmah, nakon zahteva od Primaoca, da plati Primaocu iznos koji je jednak PDV-u koji se obračunava na tu isporuku ali samo u meri u kojoj Primalac razumno utvrdi da nema pravo na kredit ili povraćaj od nadležnog poreskog organa u vezi sa tim PDV-om.
- (c) U slučaju kada je predviđeno Dokumentom o finansiranju da Strana plati ili nadoknadi Strani kreditnog aranžmana troškove ili izdatke, ta Strana će platiti ili nadoknaditi (u zavisnosti od slučaja) toj Strani kreditnog aranžmana celokupan iznos tih troškova ili izdataka, uključujući deo koji predstavlja PDV, osim ako ta Strana kreditnog aranžmana razumno odredi da ima pravo na kredit ili povraćaj tog PDV-a od strane relevantnog poreskog organa.
- (d) Bilo koje upućivanje na ovu Klauzulu 12.6 bilo koje Strane će, u bilo kom trenutku kada je ta Strana tretirana kao član grupe za potrebe PDV-a, uključiti (tamo gde je to primereno i osim ako kontekst ne zahteva drugačije) upućivanje na reprezentativnog člana te grupe u

tom trenutku (pojam „reprezentativni član“ ima isto značenje kao u Zakonu o porezu na dodatu vrednost iz 1994. godine).

- (e) U vezi sa bilo kojom nabavkom koju vrše Strane kreditnog aranžmana bilo kojoj Strani u Dokumentu o finansiranju, ukoliko ta Strana kreditnog aranžmana to razumno zatraži, ta Strana mora odmah da dostavi toj drugoj Strani kreditnog aranžmana detalje o PDV registraciji i sve druge informacije kako se to može razumno zatražiti u vezi sa obavezama PDV izveštavanja te Strane kreditnog aranžmana u vezi sa tom nabavkom.

12.7 FATCA informacije

- (a) U skladu sa stavom (c) u daljem tekstu, svaka Strana će u roku od deset (10) Radnih dana od razumnog zahteva prema drugoj Strani:
 - (i) potvrditi toj drugoj Strani da li je:
 - (A) Strana izuzeta od FATCA; ili
 - (B) nije Strana izuzeta od FATCA;
 - (ii) dostaviti toj drugoj Strani one obrasce, dokumentaciju i druge informacije koje se odnose na njen status po osnovu FATCA koje ta druga Strana može razumno zatražiti za potrebe poštovanja obaveza iz FATCA te druge strane; i
 - (iii) dostaviti toj drugoj Strani one obrasce, dokumentaciju i druge informacije koje se odnose na njen status koje ta druga Strana može razumno zatražiti za potrebe poštovanja obaveza te druge strane u skladu sa bilo kojim drugim zakonom, propisom ili režimom za razmenu informacija.
- (b) Ukoliko Strana potvrdi drugoj Strani u skladu sa gore navedenim stavom (a)(i), da je Strana izuzeta od FATCA, a nakon toga sazna da nije ili je prestala da bude Strana izuzeta od FATCA, ta Strana će obavestiti tu drugu Stranu u razumno kratkom roku.
- (c) Stav (a) ne obavezuje bilo koju Stranu kreditnog aranžmana da uradi bilo šta i stav (a)(iii) ne obavezuje drugu Stranu da uradi bilo šta, što bi po njenom razumnom mišljenju predstavljalo ili moglo predstavljati kršenje:
 - (i) bilo kog zakona ili propisa;
 - (ii) bilo koje fiducijarne dužnosti; ili
 - (iii) bilo koje poverljive dužnost.
- (d) Ukoliko Strana ne potvrdi da li je Strana izuzeta od FATCA ili ne dostavi obrasce, dokumentaciju i druge informacije zatražene u skladu sa gore navedenim stavom (a)(i) ili (a)(ii) (uključujući, za potrebe izbegavanja svake sumnje, kada se gore navedeni stav (c) primenjuje), onda će se ta Strana tretirati, za potrebe Dokumentata o finansiranju (i plaćanja po osnovu njih) kao da nije Strana izuzeta od FATCA do onog trenutka kada predmetna Strana dostavi zatražene potvrde, obrasce, dokumentaciji ili druge informacije.

12.8 FATCA odbitak

- (a) Svaka Strana može da izvrši bilo koji FATCA odbitak koji treba da izvrši po osnovu FATCA i bilo koje plaćanje koje se zahteva u vezi sa FATCA odbitkom i neće se zahtevati od bilo koje Strane da poveća

bilo koje plaćanje u vezi sa kojim izvrši FATCA odbitak ili da na drugi način izvrši kompenzaciju plaćanja za taj FATCA odbitak.

- (b) Svaka strana će odmah, nakon što bude upoznata da mora da izvrši FATCA odbitak (ili ukoliko ima bilo kakve promene stope ili osnovice za taj FATCA odbitak) obavestiti Stranu kojoj vrši plaćanje i pored toga obavestiti Zajmoprimca i Agenta, a Agent će obavestiti druge Strane kreditnog aranžmana.

13. POVEĆANI TROŠKOVI

13.1 Povećani troškovi

- (a) Podložno Klauzuli 13.3 (*Izuzeća*), Zajmoprimac će, u roku od dvadeset (20) dana od zahteva Agenta, platiti na ime Strane kreditnog aranžmana iznos Povećanih troškova koji nastanu za tu Stranu kreditnog aranžmana ili njenu Podružnicu kao posledica:

- (i) Unošenje bilo kojih izmena (ili tumačenja, administriranja ili primene) zakona ili propisa, nakon datuma ovog Ugovora;
- (ii) usklađivanja sa zakonom ili propisom donesenim nakon datuma ovog Ugovora; ili
- (iii) implementacije ili primene ili poštovanja Bazela III ili CRD IV ili bilo kog drugo zakona ili propisa kojim se implementira Bazel III ili CRD IV (bez obzira da li je ta implementacija, primena ili poštovanje od strane Vlade, regulatora, Strane kreditnog aranžmana ili bilo koje njene Podružnice).

- (b) Za potrebe ovog Ugovora:

"Bazel III" označava:

- (a) sporazume o zahtevima u pogledu visine kapitala, koeficijentima zaduženosti i likvidnosti koji su sadržani u "Bazelu III: Globalni regulatorni okvir za otpornije banke i bankarske sisteme", "Bazel III: Međunarodni okvir za merenje izloženosti riziku likvidnosti, standarde i monitoring ovog rizika" i "Smernicama za nacionalne vlasti koje uvode kontraciklični kapitalni amortizer" koje je objavio Bazelski komitet za superviziju banaka u decembru 2010, uključujući izmene, dopune ili dorade;
- (b) pravila za globalno sistemski značajne banke sadržana u dokumentu „Globalno sistemski značajne banke: metodologija za utvrđivanje i dodatni zahtevi za apsorpciju gubitaka – tekst sa pravilima“ koji je objavio Bazelski komitet za superviziju banaka u novembru 2011. uključujući izmene, dopune ili dorade; i
- (c) sve dalje smernice ili standarde koje je objavio Bazelski komitet za superviziju banaka u vezi sa „Bazalom III“;
- (d) **"Bazelski komitet"** označava Bazelski komitet za superviziju banaka;

"CRD IV" označava:

- (a) Regulativu (EU) br. 575/2013 Evropskog Parlamenta i Saveta od 26. juna 2013. godine o prudencijalnim zahtevima kreditnih institucija i investicionih kompanija i kojom se menja Regulativa (EU br. 648/2012); i

- (b) Direktivu 2013/36/EU Evropskog Parlamenta i Saveta od 26. juna 2013. Godine o pristupu aktivnostima kreditnih institucija i prudencijalnoj superviziji kreditnih institucija i investicionih kompanija, kojom se menja Direktiva 2002/87/EC i ukidaju Direktive 2006/48/EC i 2006/49/EC; i

"Povećani troškovi" označavaju:

- (a) smanjenje stope prinosa od Kreditnog aranžmana ili na ukupni kapital Strane kreditnog aranžmana (ili njene Podružnice);
- (b) dodatne ili povećane troškove; ili
- (c) smanjenje iznosa koji je dospelo i plativ po osnovu Dokumenta o finansiranju,

koji nastanu ili koje pretrpi Strana kreditnog aranžmana ili njena Podružnica pod uslovom da se može pripisati toj Strani kreditnog aranžmana koja je stupila u svoje Angažovanje sredstava ili finansiranje ili izvršavanje obaveza po Dokumentu o finansiranju.

13.2 Potraživanja po osnovu povećanih troškova

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

13.3 Izuzeća

Klauzula 13.1 (*Povećani troškovi*) se ne primenjuje ukoliko se Povećani troškovi:

- (a) mogu pripisati Odbitku poreza koji Zajmoprimac treba da izvrši po zakonu;
- (b) mogu pripisati FATCA odbitku koji se zahteva od Strane;
- (c) kompenzovani u skladu sa Klauzulom 12.3 (Poreska refundacija) (ili bi bili kompenzovani u skladu sa Klauzulom 12.3 (Poreska refundacija) ali nisu kompenzovani samo zbog primene izuzeća navedenih u stavu (b) Klauzule 12.3 (Poreska refundacija); ili
- (d) mogu pripisati namernom kršenju bilo kog zakona ili propisa od strane relevantne Strane kreditnog aranžmana ili njene Podružnice.

14. DRUGA OBEŠTEĆENJA

14.1 Obeštećenje za kursne razlike

- (a) Ukoliko iznos koji Zajmoprimac duguje po osnovu Dokumenta o finansiranju ("**Iznos**"), ili naloga, presude ili odluke datih ili donetih u vezi sa Iznosom, mora da se konvertuje iz valute ("**Prva valuta**") u kojoj je taj Iznos plativ u drugu valutu ("**Druga valuta**") za svrhu:
 - (i) sastavljanja ili podnošenja tužbe ili dokaza protiv Zajmoprimca; ili
 - (ii) dobijanja ili sprovođenja naloga, presude ili odluke u vezi sa parničnim ili arbitražnim postupkom,

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

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

14.2 Druga obeštećenja

Zajmoprimac će, u roku od deset (10) Radnih dana od zahteva, refundirati svakoj Strani kreditnog aranžmana sve troškove, gubitke ili obaveze koji nastaju za tu Stranu kreditnog aranžmana kao rezultat:

- (a) nastanka Slučaja neispunjenja obaveze;
- (b) neplaćanja iznosa od strane Zajmoprimca koji duguje po Dokumentu o finansiranju na datum dospeća, uključujući bez ograničenja, troškove, gubitke ili obaveze koji nastaju kao posledica Klauzule 25 (*Preraspodela među Stranama kreditnog aranžmana*);
- (c) finansiranja, ili sklapanja aranžmana za finansiranje, njenog učešća u Kreditu koje zahteva Zajmoprimac u Zahtevu za korišćenje sredstava ili u skladu sa Klauzulom 11.4 (MIGA Premija) ali koje nije izvršeno zbog dejstva jedne ili više odredaba ovog Ugovora (osim iz razloga neispunjenja obaveze ili nemara tog samog Zajmodavca); i/ili
- (d) nevršenja prevremene otplate Kredita (ili njegovog dela) u skladu sa obaveštenjem o prevremenoj otplati dostavljenim od Zajmoprimca.

14.3 Naknada troškova Agentu

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

15. UBLAŽAVANJE OD STANE ZAJMODAVACA

15.1 Ublažavanje

- (a) Svaka Strana kreditnog aranžmana će, uz konsultacije sa Zajmoprimcem, preduzeti sve razumne korake za ublažavanje okolnosti koje nastanu ili koje bi rezultirale time da neki iznos postane plativ po ili u skladu sa, ili otkazan u skladu sa Klauzulom 8.1 (Nezakonitost), Klauzulom 12 (Bruto porezi i refundacija) ili Klauzulom

13.1 (Povećani troškovi) uključujući (bez ograničenja) prenošenje njenih prava i obaveza po Dokumentima o finansiranju na drugu Podružnicu ili Kancelariju aranžmana.

- (b) Gore navedeni stav (a) ni na koji način ne ograničava obaveze Zajmoprimca prema Dokumentima o finansiranju.

15.2 Ograničenja odgovornosti

- (a) Zajmoprimac će odmah refundirati svakoj Strani kreditnog aranžmana sve troškove i izdatke koji razumno nastanu za tu Stranu kreditnog aranžmana kao posledica koraka koje je preduzela u skladu sa Klauzulom 15.1 (*Ublažavanje*).
- (b) Strana kreditnog aranžmana nije u obavezi da preduzme bilo koje korake definisane u Klauzuli 15.1 (*Ublažavanje*) ukoliko će, po mišljenju te Strane (delujući razborito), usled toga imati štetu po nju.

16. TROŠKOVI I IZDACI

16.1 Izdaci po osnovu transakcije

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

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

16.2 Troškovi izmene

Ukoliko Zajmoprimac zahteva izmenu, odricanje ili saglasnost koji se odnose na Finansijski dokument ili ukoliko je izmena neophodna u skladu sa Klauzulom 26.11 (Promena valute), Zajmoprimac će, u roku od tri (3) Radna dana od dana zahteva nadoknaditi Agentu iznos svih troškova i izdataka (uključujući pravne troškove) koji za Agentu proističu iz procene, pregovaranja ili postupanja u skladu sa tim zahtevom ili uslovom.

16.3 Troškovi sprovođenja

Zajmoprimac će u roku od tri (3) Radna dana od dana zahteva platiti Agentu iznos svih troškova i izdataka (uključujući pravne troškove) koje je snosio Agent ili bilo koji Zajmodavac (za račun Agentu ili relevantnog Zajmodavca), u vezi sa sprovođenjem ili očuvanjem prava po osnovu bilo kog Dokumenta o finansiranju.

16.4 Tekući troškovi Agentu

Ako:

- (a) se desi Neispunjenje obaveza;
- (b) Agent razumno smatra da je to neophodno ili uputno; ili
- (c) su Zajmoprimac ili Većinski zajmodavci tražili od Agentu da preduzme zadatke za koje su se Agent i Zajmoprimac saglasili da su posebne prirode i van opsega normalnih zadataka Agentu,

Zajmoprimac je u obavezi da Agentu plati dodatnu naknadu oko kojeg će se ove dve strane dogovoriti ili ukoliko Zajmoprimac ne uspe da se dogovori oko određene sume, onako kako utvrdi Agent (postupajući razumno i u dobroj nameri).

17. IZJAVE

Zajmoprimac daje izjave i garancije svakoj Strani kreditnog aranžmana na Datum stupanja na snagu ovog Ugovora kao što je definisano u ovoj Klauzuli 17.

17.1 Status

Zajmoprimac i Korisnik kredita ima pravo da bude vlasnik imovine i da sprovodi aktivnosti i operacije na način kako to sada obavlja.

17.2 Obavezujuće odredbe

Obaveze navedene koje preuzima svaki Zajmoprimac i Korisnik kredita u svakom Dokumentu o transakciji su zakonite, validne, obavezujuće i izvršne obaveze (samo podložne, u slučaju Zajmoprimca, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).

17.3 Nesukobljavanje sa drugim obavezama

Stupanje na snagu i sprovođenje transakcija od strane svakog Zajmoprimca i Korisnika kredita i transakcija navedenih u Dokumentima o transakciji nisu i neće biti u sukobu sa:

- (a) važećim zakonom;
- (b) ustavom Relevantne jurisdikcije ili ustavnim dokumentima bilo koje od njih i njihovih državnih institucija; ili
- (c) bilo kojim ugovorom, hipotekom, obveznicom, odlukom, arbitražnom odlukom ili drugim instrumentom međunarodnog sporazuma ili ugovora, uključujući i one sa MMF-om ili bilo kojom drugom međunarodnom institucijom čiji je ona član ili državnom institucijom članice ili koje su obavezujući za njih ili njihovu imovinu ili predstavljaju kršenje ili razlog raskida ugovora (kao što je opisano) u skladu sa takvim ugovorom ili instrumentom.

17.4 Ovlašćenja

- (a) Zajmoprimac i Korisnik kredita ima puno pravo da stupa, sprovodi i izvršava i preuzeo je sve neophodne radnje za dobijanje ovlašćenja za sklapanje i sprovođenje i realizaciju relevantnih Dokumenta o transakciji u kojima je strana kao i transakcija sadržanih u tim Dokumentima o finansiranju (samo podložno, u slučaju Zajmoprimca, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).
- (b) Ograničenja ovlašćenja Zajmoprimca neće se prekoračivati, kao rezultat zaduživanja niti davanja garancije ili odštete definisane u Dokumentima o finansiranju u kojima je strana.
- (c) Sva odobrenja i akta koja se traže ili su poželjna u vezi stupanja, izvršenja, zakonitosti, validnosti i izvršnosti relevantnih Dokumenta o

transakciji i u njima sadržanim transakcijama su dobijena ili izvršena (u zavisnosti od slučaja) i u potpunosti su na snazi i važeća.

- (d) Ima pravo da tuži i bude tužen pred sudom i/ili arbitražnim većem nadležnim u skladu sa Dokumentima o finansiranju.

17.5 **Validnost i prihvatljivost dokaza**

Sva Ovlašćenja i svi drugi akti, uslovi i stvari potrebne i poželjne:

- (a) kako bi se omogućilo svakom Zajmoprimcu i Korisniku kredita da zakonito stupi, ostvaruje svoja prava i postupa u skladu sa obavezama iz Dokumentata o finansiranju u kojima je strana;
- (b) kako bi se omogućilo da su obaveze za koje se u Dokumentima o transakciji navodi da će biti preuzete od strane Zajmoprimca i Korisnika kredita pravosnažne, obavezujuće i sprovedive; i
- (c) kako bi se obezbedilo da su Dokumenta o transakcijama u kojima su Zajmoprimac i Korisnik kredita strane prihvatljiv kao dokaz u Relevantnoj jurisdikciji (pod uslovom da je taj Dokument o transakciji preveden na srpski jezik),

su dobijena i realizovana pravosnažno i važeće su (osim, u slučaju Zajmoprimca, u smislu nastanka zaduženja i preuzimanja obaveza od strane Zajmoprimca po ovom Ugovoru, objavljivanju Službenog glasnika u kome se objavljuje zakon o potvrđivanju ovog Ugovora od strane Narodne skupštine Republike Srbije).

17.6 **Merodavno pravo i izvršenje**

- (a) Izbor prava navedenog kao merodavno pravo za svaki Dokument o finansiranju i sve neugovorne obaveze koje iz njega proističu i koje su sa njim povezane, biće priznata i sprovedena u Relevantnoj jurisdikciji.
- (b) Svaka presuda vezana za Dokument o finansiranju dobijena u Engleskoj biće priznata i sprovedena u Relevantnoj jurisdikciji.
- (c) Sporazum o ne pozivanju na imunitet po pitanju Dokumenta o finansiranju na koje bi Zajmoprimac ili njegova imovina imali pravo biće priznat i sproveden u Relevantnoj jurisdikciji.
- (d) Predaja predmeta na arbitražu, kao što je navedeno u Dokumentima o finansiranju, biće priznato i sprovedeno u Relevantnoj jurisdikciji.

17.7 **Odbitak poreza**

Osim za poreze po odbitku na kamate plaćene nerezidentima u jurisdikciji Zajmoprimca, nije neophodno vršiti Odbitke poreza za bilo koje plaćanje koje se vrši na osnovu Dokumentata o finansiranju, a postoji obaveza plaćanja dodatnih iznosa plativih u skladu sa Klauzulom 12 (Bruto porezi i refundacija).

17.8 **Nema administrativnih taksi**

Po zakonu Relevantne jurisdikcije nije neophodno da se Dokumenta o finansiranju podnose, evidentiraju ili zavode kod suda ili drugog organa u datoj jurisdikciji niti je potrebno plaćanje taksenih marki, takse vezane za registraciju, usluge notara ili slično na ili u vezi sa Dokumentima o finansiranju ili transakcijama iz Dokumentima o finansiranju, osim što je Zajmoprimac obavezan da:

- (a) izveštava (i plati naknadu vezanu za izveštavanje) NBS o:

- (i) ovom Ugovoru i svakoj njegovoj izmeni;
 - (ii) svakoj promeni Zajmodavaca; i
 - (iii) svakom Korišćenju sredstava i svakoj otplati ili prevremenoj otplati prema ovom Ugovoru,
- (b) evidentira relevantne informacije koje se odnose na ovaj Ugovor u evidenciji javnog duga pri Upravi za javni dug pri Ministarstvu finansija Republike Srbije.

17.9 Nema neispunjenja obaveza

- (a) Nijedan slučaj neispunjenja obaveze ne traje niti bi se razumno moglo očekivati da će rezultirati od Korišćenja sredstava ili stupanja u i sprovođenja Dokumenta o finansiranju ili transakcije sadržane u istom.
- (b) Nijedan drugi slučaj ili okolnost nisu nastupili koji čine (ili, isticanjem grejs perioda, davanjem obaveštenja, donošenjem odluke ili kombinacijom prethodno pomenutog bi činili) slučaj neispunjenja obaveze (u zavisnosti kako je opisan) po bilo kom sporazumu ili drugom ugovoru ili instrumentu koji je za njega obavezujući ili kojima podleže njegova imovina a koji ima ili je razumno verovatno da će imati Materijalno negativan efekat.

17.10 Nema obmanjujućih informacija

- (a) Sve činjenične informacije koje se dostave Strani kreditnog aranžmana (uključujući informacije date u i u vezi sa njenom prijavom za MIGA Garanciju i u vezi sa svakim Zahtevom Zajmodavca za Garanciju) u vezi sa Kreditom su istinite, potpune i tačne u svim materijalnim aspektima na datum kada su dostavljene ili navedene i nisu obmanjujuće ni po kom materijalnom osnovu.
- (b) Ništa se nije desilo niti je izostavljeno i nikakve informacije nisu date niti uskraćene koje bi rezultirale informacijama pruženim od strane ili za račun Zajmoprimca ili bilo koje državne institucije (uključujući savetnicima) Stranama kreditnog aranžmana ili MIGA-i koje bi bile netačne ili obmanjujuće ni po kom materijalnom osnovu.

17.11 Finansijska pozicija

- (a) Nije došlo do materijalno negativnih promena ekonomske situacije Zajmoprimca ili Korisnika kredita od datuma ovog Ugovora.
- (b) Budžetski podaci i projekcije dostavljeni u skladu sa ovim Ugovorom dostavljene su nakon pažljivog razmatranja i pripremljene su u dobroj nameri na osnovu nedavnih informacija i pretpostavki koje su bile razumne u trenutku pripreme i dostavljanja.

17.12 Rangiranje po principu *pari passu*

Obaveze plaćanja po osnovu Dokumenta o finansiranju rangiraju se minimum *pari passu* sa potraživanjima svih drugih neobezbeđenih i nesubordinisanih poverilaca u smislu Spoljne finansijske zaduženosti, osim onih obaveza koje su definisane kao obavezujuće odredbama zakona na datum ovog Ugovora i, u slučaju Zajmoprimca, biće plative iz javnih prihoda ili druge aktive Zajmoprimca.

17.13 Nema postupaka koji su u toku ili slede

- (a) Nijedan parnični, arbitražni ili istražni postupak pred bilo kojim sudom, arbitražnim telom ili agencijom, za koji se, u slučaju negativne

presude, moglo opravdano očekivati da će imati Materijalne negativne efekte nije pokrenut niti postoji pretnja od pokretanja (po najboljem saznanju i uverenju).

- (b) Nijedna odluka ili nalog suda, arbitražnog suda i nijedan nalog bilo kog državnog ili drugog regulatornog tela za koji bi se razumno moglo očekivati da ima Materijalno negativan efekat (po najboljem saznanju i uverenju (nakon obavljene detaljne i pažljive analize) nije donesena protiv Zajmoprimca niti njegovih državnih organa ili Korisnika kredita.

17.14 **Nema kršenje zakona**

Nije prekršen ni jedan zakon ili propis čije kršenje ima ili se razumno može očekivati da ima Materijalno negativan efekat.

17.15 **MIGA izjave i garancije**

- (a) Sve informacije, izjave, i garancije date u vezi sa Projektom, kao i sve pisane informacije dostavljene MIGA-i od strane ili u ime Zajmoprimca, su istinite, tačne, i potpune u svim materijalnim aspektima i ne sadrže nikakve materijalno lažne ili obmanjujuće izjave ili propuste.
- (b) Ni Zajmoprimac ni Entitet za implementaciju projekta nisu učestvovali ni u kakvim koruptivnim praksama, prevarama, prinudnim praksama, tajnim praksama, opstruktivnim praksama ili pranju novca u vezi sa Projektom.
- (c) Zajmoprimac i Entitet za implementaciju projekta je saglasan sa Standardima rezultata MIGA-e u vezi sa Projektom.

17.16 **Zakon o sprečavanju korupcije**

- (a) Svako pojedinačno, Zajmoprimac i Korisnik kredita poštuje važeći Zakon o sprečavanju korupcije i uspostavio je i održava, od datuma ovog Ugovora i Datuma njegovog stupanja na snagu, politike i procedure koncipirane tako da promovišu i omogućuje poštovanje takvih zakona.
- (b) Nijedan od:
 - (i) Zajmoprimac ili Korisnik kredita (niti, prema njihovom najboljem znanju i uverenju (nakon što su napravili pažljivo ispitivanje), nijedan agent, direktor, zaposleni niti službenik Zajmoprimca ili Korisnika kredita), niti
 - (ii) (u bilo kom svojstvu u vezi sa finansiranjem Projekta ili u vezi sa Ugovorom o Projektu niti bilo koji državni organ Zajmoprimca (prema najboljem znanju i uverenju (nakon što je obavljena primerena i pažljiva analiza), nijedan agent, direktor, zaposleni niti službenik bilo kog državnog organa Zajmoprimca)

nije dao ili primio niti naložio bilo kom licu ili odobrio da se da ili primi ponuda, plaćanje ili obećanje davanja novca, poklona ili drugih vrednosti, direktno ili indirektno, kada to krši ili bi kršilo bilo koji zakon o sprečavanju korupcije ili je stvorilo ili bi stvorilo obavezu za to lice ili druge prema bilo kom zakonu o sprečavanju korupcije.

- (c) Nijedan od:
 - (i) Ni Zajmoprimac ni Korisnik kredita (prema najboljem znanju i uverenju (nakon što je obavljena primerena i pažljiva analiza) nijedan agent, direktor, zaposleni niti službenik Zajmoprimca ili Korisnika kredita)

- (ii) (u bilo kom svojstvu u vezi sa finansiranjem Projekta ili u vezi sa Ugovorom o Projektu) bilo kog državnog organa Zajmoprimca) (prema najboljem znanju i uverenju (nakon što je obavljena primerena i pažljiva analiza) nijedan agent, direktor, zaposleni niti službenik bilo kog državnog organa Zajmoprimca)

nije pod istragom bilo koje institucije niti strana u bilo kom postupku, a u vezi sa Zakonima o sprečavanju korupcije.

17.17 **Zakoni i propisi o sankcijama:**

- (a) Zajmoprimac niti Korisnika kredita prema saznanjima Zajmoprimca, niko od ministara, direktora, rukovodilaca, zaposlenih ili agenata Zajmoprimca ili Korisnika kredita koji imaju bilo koju nadležnost u vezi sa kreditnim aranžmanom definisanim u ovom Ugovoru, nije Sankcionisano lice.
- (b) Nijedno korišćenje, korišćenje sredstava niti druge transakcije iz ovog Ugovora neće kršiti važeće Zakone i propise o sankcijama i neće se obavljati nikakvi poslovi sa Sankcionisanim licem u svrhu otplate iznosa koji duguje bilo kojoj Strani u vezi sa Kreditom.
- (c) Obaveze iz gore navedenih tačaka 17.17 (a) i 17.17 (b) neće se primenjivati niti na jednu ugovornu stranu na koju se (i) primenjuje Uredba Saveta (EC) 2271/96 (ili bilo koji zakon ili uredba o primeni takve uredbe u bilo kojoj članici država Evropska unija) ili (ii) primenjuje bilo koji sličan zakon ili propis u Ujedinjenom Kraljevstvu („Zakon o blokiranju“), ako i u meri u kojoj takve obaveze jesu ili bi mogle biti neizvršive od strane te stranke ili u vezi sa njom u skladu sa zakonom o blokiranju, ili bi na drugi način rezultirali kršenjem bilo koje odredbe istog zakona.

17.18 **Reprezentacije u vezi sa životnom sredinom**

(a) **Usklađenost sa životnom sredinom**

Zajmoprimac i pojedinačni Entitet za implementaciju projekta su sproveli i ispoštovali u svim materijalnim aspektima sve Važeće zakone o zaštiti životne sredine i socijalnim pitanjima, uslove iz ESAP, Dozvole za životnu sredinu i sve druge materijalne odredbe, uslove, ograničenja ili sporazume koji se direktno ili indirektno odnose na bilo kakvu kontaminaciju, zagađenje ili otpad ili izbacivanje ili ispuštanje bilo koje toksične ili opasne supstance na bilo koju nepokretnu imovinu koja jeste ili je bila u bilo kom trenutku u vlasništvu, iznajmljena ili korišćena u vezi sa Projektom od strane Zajmoprimca ili pojedinačnog Entiteta za implementaciju projekta, ili na kojoj je Zajmoprimac ili pojedinačni Entitet za implementaciju projekta obavljao bilo kakvu aktivnost u vezi sa Projektom gde se razumno moglo očekivati da takvo nečinjenje može da dovede do Štetnih materijalnih posledica.

(b) **Tužbe koje se odnose na životnu sredinu**

Nijedna tužba koja se odnosi na životnu sredinu nije pokrenuta (prema svom najboljem saznanju i uverenju) niti je zaprećeno Zajmoprimcu u vezi sa Projektom, gde bi bilo razumno verovatno da će ta tužba, ukoliko se utvrdi protiv Zajmoprimca, imati Materijalne negativne efekte.

(c) **Značajan E&S događaj**

Nije došlo do značajnog E&S događaja.

(d) **Sistem upravljanja zaštitom životne sredine i društva**

Projekat je u skladu sa Sistemom upravljanja zaštitom životne sredine i društva.

17.19 **Spoljna finansijska zaduženost**

Nijedno spoljno finansijsko zaduženje nije obezbeđeno bilo kojom garancijom ili Kvazi-garancijom na ili vezano sa Javnom imovinom osim onako kako je dozvoljeno ovim Ugovorom.

17.20 **Valjano pravo nad imovinom**

Zajmoprimac i Korisnik kredita imaju valjano i utrživo pravo nad ili valjan zakup ili dozvolu svih nadležnih Vlasti da koriste imovinu neophodnu za realizaciju Projekta.

17.21 **Nema imuniteta**

U bilo kom postupku unutar Relevantne jurisdikcije i u vezi sa Dokumentima o finansiranju, Zajmoprimac neće imati pravo da zahteva imunitet za sebe ili svoju imovinu od tužbe ili drugog pravnog procesa, osim imuniteta od izvršenja po pitanju sadašnjih ili budućih:

- (a) "prostorija diplomatskog predstavništva" kako je definisano Bečkom konvencijom o diplomatskim odnosima koja je potpisana 1961. godine
- (b) ili "konzularnih prostorija" kako je definisano Bečkom konvencijom o konzularnim odnosima potpisanom 1963. godine;
- (c) imovine kojom se ne može trgovati;
- (d) vojne imovine ili vojnih sredstava, ili objekata, oružja i opreme namenjene odbrani, državnoj i javnoj bezbednosti;
- (e) potraživanja čiji prenos je ograničen zakonom;
- (f) prirodnih resursa, predmeta za opštu upotrebu, mreža u javnom vlasništvu, rečnih basena i vodnih objekata u javnom vlasništvu, zaštićene prirodne baštine u javnom vlasništvu, kao i kulturne baštine u javnom vlasništvu;
- (g) nepokretnosti u javnom vlasništvu, koje, potpuno ili delimično, koriste vlasti Republike Srbije, autonomnih pokrajina ili lokalnih samouprava za potrebe ostvarivanja prava i obaveza;
- (h) akcija i deonica države, autonomne pokrajine ili lokalne samouprave i akcija u kompanijama i javnim preduzećima, osim ako nadležna institucija ne pristane na uspostavljanje zaloge na tim akcijama i deonicama, ili
- (i) pokretne i nepokretne imovine zdravstvenih institucija, osim ako hipoteka nije uspostavljena na osnovu odluke Vlade; ili
- (j) druge imovine izuzete od izvršenja prema zakonu i međunarodnim sporazumima,

imovina u gore navedenim stavovima (a) – (j) (uključujući) definisana je kao "**Izuzeta imovina**".

17.22 **Privatna i komercijalna akta**

Svako potpisivanje Dokumentata o transakciji od strane Zajmoprimca i Korisnika kredita u kome su strana i korišćenje prava i ispunjavanje obaveza po tim Dokumentima o transakciji će predstavljati privatne i komercijalne akte, sačinjene i izvršene u privatne i komercijalne svrhe.

17.23 MMF

Članica je koja ispunjava sve uslove i kvalifikovana da koristi resurse MMF-a i IBRD-a i može povlačiti sredstva koja su na raspolaganju u okviru programa finansiranja MMF-a ili IBRD-a, pri čemu ti programi nisu poništeni niti suspendovani.

17.24 Devizne kontrole

- (a) U skladu sa zakonima Relevantne jurisdikcije, sva plaćanja koja se realizuju prema Dokumentima o finansiranju mogu se slobodno preneti van Relevantne jurisdikcije i mogu se platiti ili slobodno konvertovati u Valutu kreditnog aranžmana.
- (b) Zajmoprimac je pribavio sva odobrenja koja se odnose na valutne kontrole ili druga takva odobrenja koja su potrebna kako bi se osigurala raspoloživost Valute kreditnog aranžmana i Zajmoprimcu omogućilo da ispuni sve svoje obaveze prema Dokumentu o finansiranju u kome je strana.
- (c) Trenutno nema važećih ograničenja niti zahteva koji ograničavaju raspoloživost ili transfer deviznog kursa koji bi ograničili sposobnost Zajmoprimca da ispuni svoje obaveze prema Dokumentu o finansiranju.

17.25 Pravila o javnim nabavkama

Ispoštovana su sva pravila koja se odnose na javne nabavke unutar Relevantne jurisdikcije koja su primenjiva na ostvarivanje prava i izvršavanje obaveza Zajmoprimca i Korisnika kredita prema Dokumentima o transakciji čije su strane.

17.26 Budžet i limiti

- (a) Sredstva neophodna za isplatu svih obaveza Zajmoprimca prema Finansijskim Dokumentima u pogledu relevantnog perioda obezbeđena su Zakonom o budžetu Republike Srbije za tu godinu (a za 2021. godinu je Službeni glasnik Republike Srbije za 2021. godinu br. 149/2020, 40/2021 i 100/21).
- (b) Zaduženja i garancije su u okvirima (ako postoje) koje su definisali MMF, Svetska banka i relevantni međunarodni sporazumi.

17.27 Rezerve

Republika Srbija i Narodna banka Srbije imaju puno vlasništvo nad, ovlašćenje, kontrolu i nadležnost da koriste Rezerve. Zajmoprimac ima na raspolaganju deo raspoloživog dela Rezervi za potrebe ispunjenja i izmirenja obaveza po osnovu Finansijskih dokumenata i nije potrebno odobrenje niti bilo kakva dozvola od strane bilo kog lica pri Državnim organima ili drugim institucijama za korišćenje tog dela rezervi. Republika Srbija je krajnji korisnik Rezervi. NBS je centralna banka i monetarna vlast Republike Srbije koja je ovlašćena da drži i upravlja Rezervama, uključujući i deo Rezervi koji je Zajmoprimcu u potpunosti na raspolaganju, na način koji doprinosi odgovarajućem izmirenju obaveza Republike Srbije po osnovu spoljnog duga, a koje obuhvataju i obaveze po osnovu Finansijskih dokumenata.

17.28 Ponavljanje

- (a) Smatraće se da su tvrdnje koje se ponavljaju koje su date od strane Zajmoprimca date pozivanjem na činjenice i okolnosti koje su postojale

na datum svakog Zahteva za korišćenje sredstava i svakog Datuma za plaćanje kamate.

- (b) Izjave navedene u ovoj Klauzuli 17 smatraće se ponovljenim od strane Zajmoprimca, pozivajući se na činjenice i okolnosti koje su tada postojale, na Datum stupanja na snagu MIGA Garancije.

18. OBAVEZE INFORMISANJA

Informisanje u ovoj Klauzuli 18 ostaje na snazi od datuma ovog Ugovora dokle god je bilo koji iznos neisplaćen po osnovu Dokumentata o finansiranju ili dokle god važi bilo koja Obaveza.

18.1 Finansijska dokumenta

Zajmoprimac će Agentu i MIGA-i dostaviti u formi zadovoljavajućoj za Agentu (i u dovoljnom broju primeraka za sve Zajmodavce) Zakon o budžetu Republike Srbije za datu kalendarsku godinu čim on postane dostupan, ali u svakom slučaju u roku od sto osamdeset (180) dana od kraja finansijske godine.

18.2 Razne informacije

Zajmoprimac će Agentu dostaviti (u dovoljnom broju primeraka za sve Zajmodavce i MIGA-u, ako Agent tako zahteva):

- (a) sva dokumenta koje je Zajmoprimac prosledio poveriocima spoljne finansijske zaduženosti istovremeno kada su oni prosleđeni;
- (b) odmah nakon što sazna, detalje svih sporova, arbitraža ili administrativnih postupaka koji su u toku, spremaju se ili su nerešeni protiv Zajmoprimca i koji bi, ukoliko se donese negativna odluka, mogli imati Materijalno negativan efekat;
- (c) odmah druge takve finansijske, statističke i opšte informacije vezane za finansijsko stanje, imovinu, funkcije i rad Zajmoprimca, koje Agent može razumno tražiti, uključujući i tražene dopune ili pojašnjenja ili projekcije ili tražene dopune ili objašnjenja drugog materijala koje je Zajmoprimac dostavio u skladu sa ovim Ugovorom);
- (d) odmah nakon dostavljanja izveštaja o nadzoru i evaluaciji od strane MIGA i drugih relevantnih međunarodnih finansijskih institucija;
- (e) odmah nakon saznanja o tome, obaveštenje o bilo kakvom nepoštovanju, tužbi ili žalbi u bilo kom materijalnom pogledu koji se odnosi na, u vezi sa Projektom, bilo kakvu koruptivnu praksu, prevaru, prinudu, zaveru, opstruktivnu praksu ili pranje novca;
- (f) odmah primerak izmena:
 - (i) konstitutivnih dokumenata Zajmoprimca koji utiču na njegov status; i
 - (ii) Zakona o javnom dugu, Službeni glasnik Republike Srbije br. 61/2005, 107/2009, 78/2011, 68/2015, 95/2018, 91/2019 i 149/2020), Zakona o budžetskom sistemu, Službeni glasnik Republike Srbije br. 54/2009, 73/2010, 101/2010, 101/2011, 93/2012, 62/2013, 63/2013, 108/2013, 142/2014, 68/2015, 103/2015, 99/2016, 113/2017,5/2018, 31/2019, 72/2019 i 149/2020) i Zakona o moravskom koridoru; i
- (g) Zajmoprimac mora odmah dostaviti Agentu u dovoljnom broju primeraka za sve Zajmodavce (i MIGA-u), sve dokumente ili

informacije koje su dostavljene MIGA-i, a u isto vreme sve što je poslato MIGA-i.

18.3 Obaveštenje o neispunjenju obaveza

- (a) Zajmoprimac će obavestiti Agenta o svakom neispunjenju obaveza (i koracima koji se preduzimaju za otklanjanje, ukoliko ih ima) odmah nakon što sazna o neispunjenju.
- (b) Odmah nakon zahteva Agenta, Zajmoprimac će Agentu dostaviti potvrdu potpisanu od strane potpisnika Zajmoprimca kojom se potvrđuje da se Neispunjenje obaveza ne nastavlja (ili ukoliko se Neispunjenje obaveza nastavlja, navešće slučaj Neispunjenja obaveza i korake koji se preduzimaju za otklanjanje istog, ukoliko ih ima).

18.4 Korišćenje veb sajtova

- (a) Zajmoprimac može ispuniti svoju obavezu po ovom Ugovoru i dostaviti informacije onim Zajmodavcima ("**Zajmodavci koji koriste veb sajt**") koji prihvataju ovaj metod komunikacije tako što će ove informacije postaviti na elektronski veb sajt Zajmoprimca i Agenta ("**Namenski veb sajt**") ako:
 - (i) se Agent izričito složi (nakon obavljenih konsultacija sa svakim Zajmodavcem) da će prihvatiti prijem informacija ovim putem;
 - (ii) su i Zajmoprimac i Agent upoznati sa adresom i relevantnom lozinkom potrebnom za Namenski veb sajt; i
 - (iii) su informacije u prethodno dogovorenom formatu između Zajmoprimca i Agenta.
- (b) Ako se Zajmodavac ("**Zajmoprimac koji traži štampani format**") ne slaže da se informacije dostave elektronski, u tom slučaju će Agent o tome obavestiti Zajmoprimca i Zajmoprimac će informacije dostaviti Agentu u štampanom formatu (u dovoljnom broju primeraka za svakog Zajmoprimca koji traži informacije u štampanom formatu). U svakom slučaju, Zajmoprimac će Agentu dostaviti barem jedan primerak u štampanom formatu informacija čija je dostava tražena.
- (c) Agent će svakom Zajmodavcu koji traži informacije u štampanom formatu dostaviti adresu i relevantnu lozinku potrebnu za Namenski veb sajt nakon utvrđivanja namenskog veb sajta od strane Zajmoprimca i Agenta.
- (d) Zajmoprimac će odmah nakon što sazna obavestiti Agenta ako:
 - (i) ne može da se pristupi Namenskom veb sajtu usled tehničkih problema;
 - (ii) se promeni lozinka za pristup Namenskom veb sajtu;
 - (iii) se informacije čije dostavljanje je obavezno po ovom Ugovoru postave na Namenski veb sajt;
 - (iv) dođe do izmena i dopuna postojećih informacija koje su po ovom Ugovoru postavljene na Namenski veb sajt; ili
 - (v) Zajmoprimac dođe do saznanja da je Namenski veb sajt ili bilo koja informacija postavljena na Namenskom veb sajtu zaražen elektronskim virusom ili sličnim softverima ili da je to ranije bio.
- (e) Ako Zajmoprimac obavesti Agenta u skladu sa gore navedenim stavom (d) (i) ili stavom (d)(v), sve informacije koje prema ovom

Ugovoru Zajmoprimac dostavi nakon datuma obaveštenja moraju biti dostavljene u štampanom formatu osim i dokle god su Agent i svaki Zajmodavac koji koristi veb sajt sigurni da se okolnosti koje su prouzrokovale obaveštenje ne nastavljaju.

- (f) Svaki Zajmoprimac koji informacije dobija elektronski može tražiti, preko Agent, jedan primerak u štampanom formatu svih traženih informacija prema ovom Ugovoru koje se postavljaju na Namenski veb sajt. Zajmoprimac će ispuniti svaki takav zahtev u roku od deset (10) Radnih dana.

18.5 Provere "Upoznaj svog Klijenta"

- (a) Ako:
 - (i) uvođenje novog zakona ili propisa, ili neka promena u postojećem zakonu ili propisu (ili tumačenju, primeni ili sprovođenju tog zakona ili propisa) do kojeg dođe nakon datuma ovog Ugovora;
 - (ii) promene statusa Zajmoprimca nakon datuma ovog Ugovora; ili
 - (iii) predloženo ustupanje ili prenos koje vrši neki Zajmodavac u pogledu svojih prava i obaveza prema ovom Ugovoru strani koja nije Zajmodavac pre takvog ustupanja ili prenosa,

obavezuje Agentu ili bilo kog Zajmodavca (ili, u slučaju prethodno navedenog stava (iii), bilo kog potencijalnog novog Zajmodavca) na postupanje u skladu s identifikacijskim postupkom "upoznaj svog Klijenta" ili sličnim postupkom u okolnostima u kojima mu potrebne informacije već nisu dostupne. Svaki Dužnik će odmah po zahtevu Agentu ili bilo kog Zajmodavca dostaviti ili osigurati dostavljanje one dokumentacije i drugih dokaza koje Agent može opravdano zahtevati (za sebe ili za bilo kog Zajmodavca) ili bilo koji Zajmodavac (za sebe ili, u slučaju opisanom u gore navedenom stavu (iii) u ime novog potencijalnog Zajmodavca) kako bi Agent taj postojeći Zajmodavac ili u slučaju opisanom u prethodnom stavu (iii) novi potencijalni Zajmodavac postupili u skladu sa svim proverama "upoznaj svog Klijenta" ili sličnim proverama prema svim važećim zakonima ili propisima u skladu sa transakcijama koje su predviđene u Dokumentima o finansiranju.

- (b) Svaki Zajmodavac će odmah po prijemu zahteva Agentu dostaviti ili osigurati dostavljanje one dokumentacije i drugih dokaza koje Agent može opravdano zatražiti kako bi Agent sproveo i na zadovoljavajući način postupio u skladu sa svim proverama "upoznaj svog Klijenta" ili sličnim proverama prema svim važećim zakonima ili propisima koje proizlaze iz transakcija koje su predviđene Dokumentima o finansiranju.
- (c) Zajmoprimac će (ne češće od jednom u svakoj fiskalnoj godini, osim ako Agent s razlogom ne sumnja da se Neispunjenje obaveza nastavlja ili bi moglo do njega da dođe) dozvoliti Agentu i/ili računovođama ili drugim stručnim savetnicima i izvođačima Agentu da bez novčane nadoknade pristupe u razumno vreme i uz davanje prethodne razumne najave o tome uz rizik i troškove po Zajmoprimca svim prostorijama relevantnih javnih službi kao i sastanak sa potrebnim javnim službenicima kako bi razgovarali i pratili implementaciju i upravljanje Dokumentima o finansiranju, Ugovorom o

Projektu i učinak strana, uključujući obezbeđivanje svih neophodnih viza i obezbeđivanje bezbednosnih aranžmana za predstavnike Agenta.

19. OPŠTE OBAVEZE

Obaveze iz Klauzule 19 ostaju na snazi od datuma ovog Ugovora dokle god postoji bilo koji neizmireni iznos po osnovu Dokumentata o finansiranju ili bilo koja Obaveza na snazi.

19.1 Ovlašćenja

Zajmoprimac mora (i osiguraće da, u odnosu na paragraf (a) ispod, Korisnik kredita):

- (a) održavati, ispoštovati i učiniti sve što je potrebno za održavanje u potpunosti na snazi i važeće i (kada je primenjivo, u najkraćem mogućem roku) pribaviti sva ovlašćenja potrebna prema bilo kom merodavnom zakonu kako bi se ispunile obaveze po osnovu Dokumentata o transakciji ili da bi se obezbedila legalnost, validnost, primenjivost i prihvatljivosti kao dokaza Dokumentata o transakcijama (i dostaviti overene primerke Agentu) uključujući u odnosu na Zajmoprimca bilo koje neophodno ovlašćenje, ukoliko je potrebno, kako bi se obezbedilo da Zajmoprimac može u potpunosti raspolagati Rezervama za potrebe izvršavanja obaveza po osnovu Finansijskim dokumentima; i
- (b) obezbediti da svi iznosi koji dospevaju na osnovu Dokumentima o transakcijama u svakoj kalendarskoj godini budu obuhvaćeni Zakonom o budžetu Republike Srbije za datu kalendarsku godinu.

19.2 Usklađenost sa zakonima

- (a) Zajmoprimac će (i osiguraće da i Korisnik kredita) postupati po svim aspektima u skladu sa svim zakonima kojima podleže, ukoliko bi nepostupanje materijalno umanjilo Zajmoprimčevu sposobnost da izvršava svoje obaveze po osnovu Dokumentata o finansiranju.
- (b) Zajmoprimac će (i osiguraće da i Korisnik kredita) održati važećim i sprovoditi politike i procedure koncipirane tako da obezbede usklađenost Zajmoprimca, Korisnika kredita, njihovih Podružnica i njihovih relevantnih direktora, službenika i agenata sa zakonima o sprečavanju korupcije.

19.3 MMF

Zajmoprimac će u svakom trenutku ispunjavati svoje obaveze koje proističu iz članstva u MMF-u i IBRD-u (ili pravnim sledbenicima MMF-a ili IBRD-a).

19.4 MIGA Garancija

Nakon obaveštenja od strane Agenta, Zajmoprimac će preduzeti (i neće propustiti da preduzme) sve radnje koje su neophodne za sprovođenje MIGA Garancije u punom efektu i snazi.

19.5 Negativna zaloga

U ovoj Klauzuli 19.4 "Kvazi-obezbeđenje" označava aranžman ili transakciju opisanu u daljem tekstu u stavu (d).

- (a) Zajmoprimac neće dodeliti ili dozvoliti uspostavljanje i obezbediće da ne bude dodeljeno niti dozvoljeno uspostavljanje bilo kog Obezbeđenja nad Javnom imovinom, sadašnjom ili budućom, u cilju

obezbeđivanja namirenja Spoljne finansijske zaduženosti Zajmoprimca, osim ako on ili njegove agencije (ako je primenjivo) istovremeno i prethodno ne obezbede Kredite jednakim i merljivim takvim Obezbeđenjem ili obezbede drugi aranžman (bez obzira da li sadrži Obezbeđenje) zadovoljavajuće za Agenta.

- (b) Zajmoprimac će obezbediti da niti on niti Korisnik kredita niti bilo koja državna institucija:
- (i) neće uspostaviti niti dozvoliti uspostavljanje bilo koje vrste Obezbeđenja ili Kvazi-obezbeđenja nad bilo kojom imovinom koja čini deo Projekta ili nad bilo kojim pravom Korisnika kredita u skladu sa Ugovorom o Projektu; ili
 - (ii) ne prodaju, prenesu ili na drugi način otuđe bilo koju imovinu koja čini deo Projekta ili bilo koje pravo Korisnika kredita u skladu sa Ugovorom o Projektu.
- (c) Zajmoprimac će obezbediti da niti on niti bilo koja državna institucija:
- (i) ne prodaju, prenesu ili na drugi način otuđe bilo koju svoju imovinu pri čemu su ili mogu biti dati u zakup ili ponovo kupljeni od strane Zajmoprimca ili bilo koje druge državne institucije;
 - (ii) ne preda, prenese ili na drugi način otuđi bilo koje od svojih potraživanja;
 - (iii) stupi u aranžman prema kome se novac ili korist banke ili drugog računa mogu primeniti, podmiriti ili podvrgnuti kombinaciji računa; ili
 - (iv) stupi u bilo koji drugi povlašćeni aranžman koji ima sličan učinak,

u okolnostima u kojima se aranžman ili transakcija sklapaju prvenstveno kao metod povećanja Spoljne finansijske zaduženosti.

- (d) Gore navedeni stavovi (a), (b) i (c) ne primenjuju se na dole navedena Obezbeđenja ili (ako je takav slučaj) Kvazi-obezbeđenja:
- (i) bilo koji aranžman o poravnanju ili kompenzaciji koji je sklopio Zajmoprimac ili njegove državne institucije u redovnom postupku bankarskih aranžmana za potrebe poravnanja duga i potražnog salda;
 - (ii) bilo koji aranžman plaćanja, poravnanja ili kompenzaciji u skladu sa bilo kojom „*hedging*“ transakcijom koju je sklopio Zajmoprimac ili bilo koja njegova državna institucija u svrhu:
 - (A) zaštite od bilo kog rizika kojem je izložena bilo koja državna institucija u svom redovnom postupku trgovanja; ili
 - (B) kamatne stope ili poslova upravljanja valutom koji se vode u redovnom postupku poslovanja i isključivo u nespekulativne svrhe,

u svakom slučaju isključujući bilo koje Obezbeđenje ili Kvazi-obezbeđenje po kreditnom aranžmanu vezanom za „*hedging*“ transakciju;
 - (iii) bilo koju zakonsku zalogu;

- (iv) bilo koje Obezbeđenje ili Kvazi-obezbeđenje imovine sklopljeno isključivo radi finansiranja kupovine ili izgradnje date imovine;
- (v) bilo koje postojeće Obezbeđenje ili Kvazi-obezbeđenje imovine u trenutku kupovine;
- (vi) bilo koje obnove ili produženja bilo kog Obezbeđenja ili Kvazi-obezbeđenja opisanog u gore navedenim stavovima (i) - (v), pod uslovom da se glavnica obezbeđenog Spoljnog finansijskog zaduženja ne povećava i da je ta obnova ili produženje ograničena na prvobitno obezbeđenu imovinu; i
- (vii) pored Obezbeđenja ili Kvazi-obezbeđenja opisanih gore navedenim stavovima (i) do (vi) Obezbeđenje Javne imovine bilo koje kalendarske godine čija je tržišna vrednost od 1.000.000 evra ili protivvrednost u drugim valutama.

19.6 Otuđenje

Zajmoprimac neće preneti ili dozvoliti prenos bilo koje javne imovine bilo kojoj posebnoj agenciji, državnoj instituciji ili drugom pravnom licu koje direktno ili indirektno kontroliše Zajmoprimac ili bilo koja od njegovih agencija (i) radi izbegavanja Negativne zaloge iz Klauzule 19.5 (*Negativna zaloga*) ili (ii) ako bi prenos umanjio njegovu sposobnost ili sposobnost Korisnika kredita da izvršava svoje obaveze prema Dokumentima o transakcijama, osim:

- (a) otuđenja u redovnom toku trgovanja;
- (b) otuđenja imovine (koje nije u redovnom toku trgovanja) za ukupna gotovinska plaćanja pod uslovom da se ta otuđenja ne odnose na imovinu koja je deo Projekta niti da na nju utiču niti na bilo koje pravo Korisnika kredita u skladu sa Ugovorom o Projektu;
- (c) otuđenje imovine u zamenu za drugu imovinu uporedivu ili superiornu po vrsti, vrednosti ili kvalitetu;
- (d) otuđivanje novca prikupljenog ili pozajmljenog u svrhu za koju je prikupljen ili pozajmljen;
- (e) otuđenje uz prethodnu pismenu saglasnost Agenta; i
- (f) bilo koje drugo otuđenje u punoj vrednosti imovine, osim kada bi to otuđenje moglo imati (po mišljenju Većine Zajmodavaca) materijalni negativni uticaj.

19.7 Zakon o sprečavanju koruscije

Zajmoprimac će uraditi sledeće ili učiniti da Korisnik kredita uradi sledeće:

- (a) poštovaće važeće Zakone o sprečavanju korupcije i sprovediće svoje funkcije i aktivnosti u skladu sa njima; i
- (b) neće direktno ili indirektno koristiti sredstva Kreditnog aranžmana u bilo koju drugu svrhu čime bi prekršio Zakon o podmićivanju iz 2010, Zakon o inostranim koruptivnim praksama SAD-a iz 1977. ili druge Zakone o sprečavanju korupcije;
- (c) održavaće politike i procedure koncipirane tako da promovišu i postignu usklađenost sa Zakonima o sprečavanju korupcije;
- (d) neće tražiti kredite, i neće koristiti i osiguraće da njegovi službenici, zaposleni i agenti ne koriste sredstva bilo kog Kredita kako bi ponudili plaćanje, dali obećanje o plaćanju niti će dozvoliti plaćanje ili davanje

novca ili bilo čega drugog vrednog bilo kom licu čime bi se kršili Zakoni o sprečavanju korupcije; i

- (e) neće, direktno ili indirektno, odobriti, nuditi, obećavati ili platiti bilo šta što ima vrednost, uključujući ali ne ograničavajući se na gotovinu, čekove, transfer novca, materijalne i nematerijalne poklone, usluge i druge troškove reprezentacije i putne troškove koji prevazilaze ono što se razumno i obično smatra umerenom skromnom vrednošću:
 - (i) direktoru, zvaničniku, zaposlenom ili agentu državne institucije, agencije ili organa,
 - (ii) direktoru, zvaničniku, zaposlenom ili agentu u kompaniji ili preduzeću koje je u potpunosti ili delimično u vlasništvu države ili kontrolisano od strane države,
 - (iii) političkoj partiji ili njenom zvaničniku, ili kandidatu na političku funkciju,
 - (iv) stranom državnim zvaničniku, ili
 - (v) bilo kom drugom licu; znajući ili razumno smatrajući da će sav ili deo biti upotrebljen za:
 - (A) uticanje na njene ili njegove radnje, odluke, ili odsustvo radnji u službenom postupanju,
 - (B) nagnati bilo koje navedeno lice da koristi svoj uticaj u vladi ili drugoj instituciji kako bi uticao na radnje ili odluke te vlade ili institucije, ili
- (f) neće obezbediti bespravnu prednosti, kako bi se stekli ili zadržali poslovi ili njima upravljalo.

19.8 Zakoni i propisi o sankcijama

- (a) Zajmoprimac:
 - (i) neće tražiti bilo kakvo Korišćenje sredstava, i neće koristiti i obezbediće da Korisnik kredita, nadležni ministri, direktori, zvaničnici, službenici i agenti ne koriste bilo koja sredstva direktno ili indirektno (A) za potrebe finansiranja ili omogućavanja aktivnosti, poslova ili transakcija Sankcionisanog lica ili sa njim, niti u bilo kojoj Sankcionisanoj državi, ili (B) na bilo koji način koji bi za rezultat imao kršenje odredaba Zakona i propisa o sankcijama; i
 - (ii) će finansirati i obezbediti da Korisnik kredita, nadležni ministri, direktori, zvaničnici, službenici i agenti ne koriste ceo ili deo bilo koje uplate u okviru Kreditnog aranžmana iz ostvarenih prihoda direktno ili indirektno od bilo koje radnje ili transakcije sa Sankcionisanim licem ili u bilo kojoj Sankcionisanoj zemlji ili na bilo koji drugi način koji bi prouzrokovao da bilo koja strana prekrši bilo koji Zakon i propis o sankcijama koji se primenjuju na bilo koju stranu.
- (b) Obaveze navedene u Klauzuli 19.8(a) neće se primenjivati na bilo koju stranu na koju se odnosi (i) Zakon o blokiranju, ako i u meri u kojoj takve obaveze jesu ili bi mogla biti neizvršive od strane te stranke ili u vezi sa njom u skladu sa zakonom o blokiranju, ili bi na drugi način rezultirale kršenjem bilo koje odredbe istog zakona.

19.9 Usklađenost sa životnom sredinom

- (a) Zajmoprimac će, ili će obezbediti da se svaki Entitet za implementaciju projekta, u svim materijalnim aspektima pridržava svih važećih E&S zakona, E&S standarda i zahteva ESAP-a i da pribavi i održava sve ekološke dozvole i preduzme sve razumne korake u očekivanju poznate ili očekivane buduće promene ili obaveze po istom.
- (b) Zajmoprimac će, ili će obezbediti da će svaki Entitet za implementaciju projekta, odmah nakon pojave značajnog E&S događaja, pripremiti plan korektivnih akcija prihvatljiv za agenta, zajmodavce i MIGA, i da će u potpunosti poštovati zahteve bilo kog Plana korektivnih akcija na način zadovoljavajući za agenta i zajmodavce.

19.10 Tužbe vezane za životnu sredinu

Zajmoprimac će, u vezi sa Projektom, obavestiti Agentu pisanim putem čim je to razumno izvodljivo nakon saznanja da:

- (a) bilo koja tužba u oblasti životne sredine je pokrenuta ili (po najboljem saznanju i uverenju) prethodi Zajmoprimcu u vezi sa Projektom; ili
- (b) sve činjenice i okolnosti koje su ili će razumno dovesti do pokretanja tužbe u oblasti životne sredine ili pretnje po Zajmoprimca, u vezi sa Projektom, gde bi bilo opravdano očekivati da će tužba, ako se utvrdi protiv Zajmoprimca, imati Materijalne negativne efekte.

19.11 Osiguranje

Zajmoprimac će:

- (a) obezbediti da svaka roba i/ili usluge koje se isporučuju pod Ugovorom o Projektu budu osigurane na zadovoljstvo Agentu od rizika gubitka ili oštećenja u skladu sa uobičajenom komercijalnom praksom za slične ugovore do konačnog prihvatanja te robe i/ili usluge u okviru Ugovorom o Projektu; i
- (b) dostaviti Agentu (s vremena na vreme, na zahtev Agentu) dokaze da je to osiguranje sklopljeno i na snazi.

19.12 Rangiranje po principu *pari passu*

Zajmoprimac će obezbediti da se uvek sva neobezbeđena i nesubordinisana potraživanja Strane kreditnog aranžmana po osnovu Dokumentata o finansiranju rangiraju minimum *pari passu* sa potraživanjima svih njegovih drugih neobezbeđenih i nesubordinisanih kreditora, osim obaveza koje imaju prednost prema odredbama zakona čija primena je obavezujuća na datum ovog Ugovora i u slučaju Zajmoprimca, biće plativa iz javnih prihoda i druge aktive Zajmoprimca.

19.13 Obaveze evidentiranja i izveštavanja

- (a) Zajmoprimac će odmah nakon Inicijalnog korišćenja registrovati relevantne detaljne podatke ovog Ugovora u evidenciji javnog duga pri Upravi za javni dug pri Ministarstvu finansija Republike Srbije
- (b) Zajmoprimac će poštovati sve obaveze vezane za izveštavanje NBS-a u vezi sa ovim Ugovorom u skladu sa Zakonom o deviznom poslovanju, Službeni glasnik Republike Srbije br. 62/2006, 31/2011, 119/2012, 139/2014 i 30/2018) i propisima o njegovom sprovođenju, ili drugim propisima i podzakonskim aktima koji mogu dopuniti, izmeniti ili zameniti gore navedeno.

19.14 Budžet i ograničenja

- (a) Zajmoprimac će uključiti sve dospеле i plative iznose ili iznose koji dospevaju i koji se plaćaju Stranama kreditnog aranžmana prema Dokumentima o finansiranju tokom jedne kalendarske godine u svom godišnjem zakonu o finansiranju i svojim budžetskim izveštajima ili drugim finansijskim planovima za tu kalendarsku godinu i osiguraće da ni u jednom trenutku neće biti ograničenja sposobnosti Zajmoprimca da ispunjava svoje obaveze iz Dokumenta o finansiranju.
- (b) Zajmoprimac će zadržati sredstva potrebna za otplatu svih svojih obaveza iz Dokumenta o finansiranju predviđenih Zakonom o budžetu Republike Srbije za 2021. godinu, Službeni glasnik Republike Srbije, br. 149/2020, 40/2021 i 100/2021).
- (c) Zajmoprimac će osigurati da, u svakom trenutku, njegova zaduženja i garancije ostanu u okvirima datim od strane MMF-a, Svetske banke i relevantnih međunarodnih sporazuma.

19.15 Poštovanje Ugovora o Projektu

Zajmoprimac će učiniti sledeće (i obezbediti da Korisnik kredita učini sledeće):

- (a) po svim materijalnim pitanjima će poštovati svoje obaveze prema Ugovoru o Projektu, na način i u rokovima njime definisanim; i
- (b) neće otkazati ili pokazati nameru da otkáže Ugovor o Projektu niti će izostaviti preduzimanje radnji što bi moglo prouzrokovati neispunjenje obaveza u smislu plaćanja ili drugih materijalnih obaveza prema Ugovoru o Projektu.

19.16 Odredbe MIGA Garancije

- (a) Zajmoprimac će se pridržavati i obezbediće da se Entitet za implementaciju projekta pridržava odredaba koje su navedene u Prilogu 7 (MIGA Smernice za borbu protiv korupcije) i Prilogu 9 (Odredbe koje se odnose na MIGA-u) i neće sprovesti, niti pristati da sprovede, bilo kakve materijalne promene u Ugovoru o projektu pre poslednjeg Datuma otplate ili dok je Zahtev ili Potencijalni zahtev na čekanju po MIGA Garanciji.
- (b) U slučaju da Zajmoprimac postane svestan da je Entitet za implementaciju projekta u vezi sa Projektom učestvovao u koruptivnim praksama, prevarama, prinudnim praksama, tajnim praksama, opstruktivnim praksama ili pranju novca, ili je prekršio MIGA Standarde učinka, Zajmoprimac će marljivo sprovođi(e) svoje ugovorne pravne lekove protiv Entitet za implementaciju projekta.
- (c) Pre i kao uslov za donošenje prvog Zahteva za korišćenje, Zajmoprimac će izvršiti sve izmene i dopune ovog Ugovora koje Agent smatra razumno potrebnim kako bi se uskladio sa zahtevima MIGA prema MIGA Garanciji, po njenom izdavanju.

20. SLUČAJ NEISPUNJENJA OBAVEZA

Svaki od događaja ili okolnosti koji su dati u ovoj Klauzuli 20 predstavlja Slučaj neispunjenja obaveza (osim Klauzule 20.16 (Ubrzanje)).

20.1 Neplaćanje

Zajmoprimac ne izvršava plaćanje iznosa na datum dospeća koji je plativ u skladu sa Dokumentom o finansiranju u mestu i u valuti u kojoj je izražen da treba da bude plativ, osim ukoliko:

- (a) je njegovo neplaćanje uzrokovano:
 - (i) administrativnom ili tehničkom greškom; ili
 - (ii) Događaj poremećaja; i
- (b) i plaćanje se izvrši u roku od tri (3) Radna dana od datuma dospeća.

20.2 Druge obaveze

- (a) Zajmoprimac ne postupa u skladu sa odredbama Dokumenta o finansiranju (osim onih iz Klauzule 20.1 (*Neplaćanje*) i Klauzule 20.13 (Određene obaveze)).
- (b) Ni jedno Neispunjenje obaveza navedeno u stavu (a) neće se desiti ako je propust u ispunjenju rešiv i to u roku od deset (10) Radnih dana pre nego što je:
 - (i) Agent obavestio Zajmoprimca; i
 - (ii) Zajmoprimac postao svestan nepostupanja.

20.3 Netačne izjave

Ako bilo koja tvrdnja ili izjava data ili za koju se smatra da je data od strane Zajmoprimca u Dokumentu o finansiranju ili drugom dokumentu koji dostavi Zajmoprimac ili u njegovo ime po osnovu ili u vezi sa bilo kojim Dokumentom o transakciji jeste ili se dokaže da je bila netačna ili obmanjujuća po bilo kom materijalnom aspektu kada je data ili se smatra da je data.

20.4 Zajednička odgovornost kod Neispunjenja obaveza

- (a) Svaka Eksterna finansijska zaduženost Zajmoprimca koja nije plaćena kada je dospela ili tokom prvobitno primenljivog grejs perioda.
- (b) Kao rezultat neispunjenja obaveza (kako god da je opisano), sva Finansijska zaduženja Zajmoprimca ili druge državne institucije se:
 - (i) proglašavaju dospelim ili na drugi način postaju dospеле pre navedenog dospeća; ili
 - (ii) proglašavaju plativim.
- (c) Bilo koja angažovana sredstva za Eksternu finansijsku zaduženost Zajmoprimca je otkazana ili suspendovana od strane poverioca Zajmoprimca kao rezultat neispunjenja obaveza (kako god da je opisano).
- (d) Neispunjenje obaveza neće nastupiti u skladu sa ovom Klauzulom 20.4 ukoliko ukupan iznos Eksterne finansijske zaduženosti ili angažovanih sredstava za Eksternu finansijsku zaduženost iz gore navedenih stavova (a) – (c) ne premašuje iznos od 50.000.000 evra (ili njegovu protivvrednost u bilo kojoj valuti ili valutama koje je Agent utvrdio).

20.5 Moratorijum

Moratorijum se proglašava ili *de facto* stupa na snagu na plaćanje Eksterne finansijske zaduženosti Zajmoprimca ili Zajmoprimac započne pregovore sa bilo kojom ili više Poverilaca Eksterne finansijske zaduženosti u cilju opšteg usklađivanja ili restrukturiranja obaveza.

20.6 Postupak kreditora

Svaka eksproprijacija, obustava, sekvestracija, zaplena ili izvršenje (ili sličan postupak u bilo kojoj jurisdikciji) koja utiče na imovinu ili imovine Zajmoprimca, Korisnika kredita, bilo koje državne institucije čija je ukupna vrednost od 5.000.000 evra i koja nije oslobođena u roku od trideset (30) dana.

20.7 Nezakonitost

- (a) Ako jeste ili postane nezakonito da Zajmoprimac ili Korisnik kredita izvršava svoje obaveze po osnovu Dokumenta o transakcijama.
- (b) Ako bilo koja obaveza ili obaveze Zajmoprimca po osnovu Dokumentu o finansiranju nisu ili prestaju da budu zakonite, validne, obavezujuće ili izvršne i prestanak pojedinačno ili kumulativno materijalno i negativno utiče na interese Zajmodavaca prema Dokumentima o finansiranju.

20.8 MMF

Zajmoprimac prestaje da bude član ili prestaje da bude kvalifikovan da koristi sredstva MMF-a ili iz bilo kog razloga nije u mogućnosti da povuče ili koristi raspoloživa sredstva iz bilo kog MMF-ovog programa finansiranja ili je bilo koji takav program otkazan ili suspendovan.

20.9 Opoziv

Zajmoprimac ili Korisnik kredita opozivaju Dokument o transakciji ili pokazuju nameru da opozovu Dokument o transakciji.

20.10 Devizne kontrole

Događaj ili serija događaja koji se dogode i ograničavaju kupovinu ili transfer strane valute od strane Zajmodavca i takav događaj ili događaji imaju uticaj ili je razumno očekivati da imaju uticaj na sposobnost Zajmoprimca da ispunjava svoje obaveze po Dokumentu o finansiranju.

20.11 Materijalne negativne promene

Bilo koja okolnost do koje dođe a koja po mišljenju Zajmodavca daje razuman osnov za verovanje da je došlo do materijalno negativne promene:

- (a) ekonomskog stanja Zajmoprimca; ili
- (b) sposobnosti Zajmoprimca da ispunji bilo koju od svojih obaveza po osnovu Dokumenta o finansiranju.

20.12 Konvertibilnost/prenosivost

Svaki zakon o deviznom poslovanju koji se menja, donosi ili usvaja u Republici Srbiji ili je verovatno da će se menjati, donositi ili usvajati u Republici Srbiji koji (prema razumnom mišljenju Većinskih zajmodavaca):

- (a) ima ili se može očekivati da će imati uticaja u smislu materijalne zabrane, ograničavanja ili odlaganja plaćanja koje Zajmoprimac treba da izvrši u skladu sa uslovima definisanim u Dokumentima o finansiranju; ili
- (b) materijalno negativno utiče na interese Strana u finansiranju koji proističu ili su vezani sa Dokumentima o finansiranju.

20.13 Parnični postupak

Bilo koji parnični postupak, arbitraža, administrativna, državna, regulatorna ili druga istraga, postupci ili sporovi koji su pokrenuti ili postoji pretnja da budu pokrenuti, ili bilo koja doneta presuda ili nalog suda, arbitražnog tela ili agencije, u vezi sa Finansijskim Dokumentima ili transakcijama predviđenim u Finansijskim dokumentima, Zajmoprimac, Korisnik kredita ili imovina Zajmoprimca koji imaju ili se opravdano očekuje da će imati Materijalne negativne efekte.

20.14 **Određene odredbe**

Zajmoprimac ne izvršava ili ne poštuje bilo koju od obaveza za koje se navodi da će preduzeti u Klauzuli 19.16 (Odredbe MIGA Garancije) ili bilo koju drugu odredbu bilo kog Finansijskog dokumenta sa kojom je strana u vezi sa MIGA-om ili MIGA Garancijom.

20.15 **Usklađenost sa životnom sredinom**

(a) **Ekološke i socijalne tužbe**

Protiv Zajmoprimca ili Entiteta za implementaciju projekta je podneta tužba u vezi sa životnom sredinom za koju bi se, pojedinačno ili zajedno, moglo razumno očekivati da će rezultirati materijalnim uticajem na implementaciju ili rad Projekta u skladu sa Primenljivim Zakonom o E&S i Standardima E&S.

(b) **Značajni E&S događaji i planovi korektivnih akcija**

(i) Dođe do značajnog E&S događaja i Zajmodavci (posle konsultacija sa nezavisnim konsultantom za životnu sredinu i socijalna pitanja) smatraju da takav značajan E&S događaj ne može da se otkloni.

(ii) Dođe do značajnog E&S događaja za koji je Zajmoprimac ili Entitet za implementaciju projekta obezbedio plan korektivnih akcija i ili:

(A) Zajmodavci (posle konsultacija sa nezavisnim konsultantom za životnu sredinu i socijalna pitanja) odbiju takav plan korektivnih akcija; ili

(B) Zajmoprimac ne postupa u skladu sa radnjama navedenim u takvom planu korektivnih akcija u rokovima navedenim u njemu.

20.16 **Ubrzanje**

U bilo kom trenutku nakon nastanka Slučaja neispunjenja obaveze koji traje Agent može, i hoće ukoliko mu tako nalože Većinski zajmodavci, dostavljanjem obaveštenja Zajmoprimcu:

(a) otkazati Ukupna angažovana sredstva nakon čega će ista biti odmah otkazana;

(b) proglasiti da će celokupni ili deo Kredita, zajedno sa obračunatom kamatom, i svim drugim iznosima obračunatim ili neizmirenim po osnovu Dokumentata o finansiranju biti bez odlaganja doseli i plativi, nakon čega će isti odmah dospeti na plaćanje; i /ili

(c) proglasiti da će celokupni ili deo Kredita biti plativ na zahtev, nakon čega će isti dospeti odmah za plaćanje na zahtev Agenta, po instrukcijama Većinskih zajmodavaca.

21. PROMENE ZAJMODAVACA

21.1 Ustupanja i prenosi od strane Zajmodavaca

U skladu sa odobrenjem MIGA i ove Klauzule 21, Zajmodavac ("Postojeći zajmodavac") može:

- (a) ustupiti svoja prava; i/ili
- (b) preneti novacijom bilo koje svoje pravo ili obavezu po osnovu Finansijskih dokumenata,

drugoj banci ili finansijskoj instituciji ili trustu, fondu ili drugoj instituciji koja se redovno bavi ili je osnovano za davanje, kupovinu i investiranje u zajmove, obveznice ili drugu finansijsku imovinu, MIGA, podružnici, osiguravačima, reosiguravačima, bilo kojem sredstvu finansiranja koje je uspostavio i kojim upravlja (ili čijom imovinom upravlja i koju servisira) Zajmodavac ili bilo koja treća strana, u svrhu sekjuritizacije ili na drugi način finansiranja zajmova u slučaju kontinuiranog slučaja neizvršenja obaveza ("Novi zajmodavac").

21.2 Uslovi ustupanja ili prenosa

- (a) Ustupanje će biti važeće kada:
 - (i) Agent primi (bilo u Ugovoru o ustupanju ili drugačije) pismenu potvrdu od Novog zajmodavca (u formi i sadržaja koje Agent smatra zadovoljavajućim) da će Novi zajmodavac preuzeti iste obaveze prema drugim Stranama kreditnog aranžmana koje bi imao da je Prvobitni zajmodavac; i
 - (ii) Agent izvrši provere uključujući i proveru "upoznaj svog Klijenta" ili druge slične provere u skladu sa svim važećim zakonima i propisima vezanim za dato ustupanje Novom zajmodavcu, o čijem izvršenju će Agent odmah obavestiti Postojećeg zajmodavca i Novog zajmodavca.
- (b) Prenos će biti važeći samo ukoliko su procedure date u Klauzuli 21.5 (Procedure za prenos) ispoštovane.
- (c) Ako:
 - (i) Zajmodavac ustupi ili prenese neko od svojih prava ili obaveza u vezi sa Finansijskim dokumentima ili izmenama u Kancelariji kreditnog aranžmana; i
 - (ii) kao rezultat postojećih okolnosti na datum ustupanja, prenosa ili nastanka izmena, Zajmoprimac bude u obavezi da izvrši plaćanje Novom Zajmodavcu ili Zajmodavcu koji deluje preko nove Kancelarije Aranžmana u skladu sa Klauzulom 12 (Bruto porez i refundacija) ili Klauzule 13.1 (Povećani troškovi),
 onda će Novi Zajmodavac ili Zajmodavac koji deluje preko nove Kancelarije Aranžmana biti ovlašćen da primi plaćanje u skladu sa Klauzulama u istom iznosu kao što bi i Postojeći Zajmodavac ili Zajmodavac koji deluje preko prethodne Kancelarije Aranžmana bili, da nije došlo do ustupanja, prenosa ili izmene. Ovaj stav (c) se neće primenjivati na ustupanje ili prenos do koga je došlo u redovnom toku primarnog sindiciranja Kredita ili dodeljivanju ili premeštaju u MIGA.
- (d) Svaki Novi zajmodavac, potpisivanjem relevantne Potvrde o prenosu ili Ugovora o ustupanju, potvrđuje, u cilju izbegavanja sumnje, da Agent ima ovlašćenje da potpiše u njegovo ime bilo koju izmenu ili odricanje koje je odobreno od strane ili u ime Zajmodavca ili Zajmodavaca koji

vrše ustupanje ili prenos u skladu sa ovim Ugovorom na ili pre datuma kada prenos ili ustupanje postane pravosnažno u skladu sa ovim Ugovorom i da je ta odluka obavezujuća u istoj meri kao što bi bila za Postojećeg zajmodavca da je ostao Zajmodavac.

- (e) Bilo koje ustupanje ili prenos podleže potvrdi Agenta da je dobijeno ili nije potrebno odobrenje MIGA za nameravani transfer.
- (f) Da bi postao strana MIGA garancije, Novi zajmodavac će (zajedno sa MIGA i Agentom) sklopiti ugovor o izmenama i dopunama MIGA garancije u formi i sadržaju zadovoljavajućim za MIGA i Agenta.

21.3 Naknada za ustupanje ili prenos

Novi Zajmodavac će, na datum od kojeg ustupanje ili prenos stupa na snagu ili ranije (osim ako je Novi zajmodavac MIGA ili Podružnica Zajmoprimca), platiti Agentu (u svoje ime) naknadu u iznosu od 5.000 evra.

21.4 Ograničenje odgovornosti Postojećih zajmodavaca

- (a) Osim ako je izričito dogovoreno suprotno, Postojeći zajmodavac ne tvrdi niti garantuje niti preuzima odgovornost za Novog zajmodavca za:
 - (i) zakonitost, validnost, efektivnost, adekvatnost i izvršnost Finansijskih dokumenata ili drugih dokumenata;
 - (ii) finansijsko stanje Zajmoprimca ili MIGA;
 - (iii) izvršavanje i poštovanje obaveza Zajmoprimca po osnovu Finansijskih dokumenata ili drugih dokumenata, ili izvršavanje i poštovanje obaveza MIGA po osnovu MIGA garancije; ili
 - (iv) tačnost tvrdnji (bilo pismenih ili usmenih) datih u ili u vezi sa Finansijskim dokumentom ili drugim dokumentom,
 a tvrdnje i garancije implicirane zakonom se isključuju.
- (b) Svaki Novi zajmodavac potvrđuje Postojećem zajmodavcu i drugim Stranama kreditnog aranžmana:
 - (i) da je izvršio (i da će nastaviti da izvršava) svoje nezavisne analize i procene finansijskog stanja i poslovanja MIGA ili Zajmoprimca i njegovih povezanih entiteta u vezi sa njegovim učešćem u ovom Ugovoru i da se nije oslanjao isključivo na informacije koje je dobio od Postojećeg zajmodavca u vezi sa bilo kojim Finansijskim dokumentom; i
 - (ii) da će nastaviti da vrši svoje nezavisne ocene boniteta MIGA ili Zajmoprimca i njegovih povezanih entiteta sve dok neki iznos jeste ili može biti neizmiren po osnovu Finansijskih dokumenata ili bilo koja Angažovana sredstva na snazi.
- (c) Ništa iz bilo kog Finansijskih dokumenata ne obavezuje Postojećeg zajmodavca da:
 - (i) prihvati ponovni prenos ili ponovno ustupanje sa Novog zajmodavca bilo kojih prava i obaveza ustupljenih ili prenetih u skladu sa ovom Klauzulom 21; ili
 - (ii) podrži gubitke koji direktno ili indirektno nastanu za Novog zajmodavca zbog Zajmoprimčevog neizvršenja obaveza po Finansijskim dokumentima ili drugom osnovu ili neizvršenja obaveza MIGA po osnovu MIGA garancije.

21.5 Postupak prenosa

- (a) Shodno uslovima datim u Klauzuli 21.2 (Uslovi ustupanja ili prenosa) prenos se vrši u skladu sa stavom (c) ispod u daljem tekstu, kada Agent potpiše ili na drugih način propisno popuni Potvrdu o prenosu koju mu dostave Postojeći zajmodavac i Novi zajmodavac.
- (b) Agent će, u skladu sa stavom (c) ispod u daljem tekstu čim bude razumno izvodljivo pošto primi propisno popunjenu Potvrdu o prenosu koja je očigledno usklađena sa uslovima ovog Ugovora i dostavljena u skladu sa uslovima ovog Ugovora, potpisati tu Potvrdu o prenosu. Agent će biti u obavezi da potpiše Potvrdu o prenosu koju mu dostave Postojeći zajmodavac i Novi zajmodavac samo kada bude smatrao da su sve neophodne provere „upoznaj svog Klijenta" ili druge slične provere u skladu sa svim primenjivim zakonima i propisima u vezi sa prenosom na tog Novog zajmodavca propisno sprovedene.
- (c) U skladu sa Klauzulom 21.9 (Proporcionalno plaćanje kamate), na Datum prenosa:
 - (i) u meri u kojoj Potvrdom o prenosu Postojeći zajmodavac novacijom prenosi svoja prava i obaveze koje proističu iz Finansijskih dokumenata, Zajmoprimac i Postojeći zajmodavac bivaju oslobođeni daljih obaveza jedan prema drugom po Finansijskim dokumentima, a uzajamna prava po Finansijskim dokumentima se ukidaju ("Oslobađanje od prava i obaveza");
 - (ii) Zajmoprimac i Novi zajmodavac će preuzeti uzajamne obaveze i/ili uzajamna prava koja se razliku od Oslobađanja od prava i obaveza samo u toliko koliko su Zajmoprimac i Novi zajmodavac preuzeli i/ili stekli iste umesto Zajmoprimca i Postojećeg zajmodavca;
 - (iv) Agent, Aranžer, Novi zajmodavac i drugi Zajmodavci će steći ista uzajamna prava i preuzeti iste uzajamne obaveze koje bi imali da je Novi zajmodavac Prvobitni zajmodavac sa preuzetim ili stečenim pravima i/ili obavezama kao rezultat prenosa i u meri u kojoj Agent, Aranžer i Postojeći zajmodavac budu međusobno oslobođeni daljih obaveza prema Finansijskim dokumentima; i
 - (v) osim ako je već Zajmodavac, Novi zajmodavac postaje Strana kao "**Zajmodavac**".

21.6 Postupak ustupanja

- (a) Shodno uslovima datim u Klauzuli 21.2 (Uslovi ustupanja ili prenosa) ustupanje se realizuje u skladu sa stavom (c) u daljem tekstu kada Agent potpiše ili na drugi način propisno popuni Ugovor o ustupanju koju mu dostave Postojeći zajmodavac i Novi zajmodavac. Agent će, u skladu sa stavom (b) u daljem tekstu čim bude razumno izvodljivo pošto primi propisno popunjen Ugovor o ustupanju koji je očigledno usklađen sa uslovima ovog Ugovora i dostavljen u skladu sa uslovima ovog Ugovora, potpisati taj Ugovor o ustupanju.
- (b) Agent će biti u obavezi da potpiše Ugovor o ustupanju koji mu dostave Postojeći zajmodavac i Novi zajmodavac samo kada bude smatrao da su sve neophodne provere „upoznaj svog Klijenta" ili druge slične provere u skladu sa svim primenjivim zakonima i propisima u vezi sa prenosom na tog Novog zajmodavca propisno sprovedene.

- (c) Shodno Klauzuli 21.9 (Proporcionalno plaćanje kamate), na Datum prenosa:
 - (i) Postojeći zajmodavac apsolutno ustupa Novom zajmodavcu prava po osnovu Finansijskih dokumenata koja su navedena kao predmet ustupanja u Ugovoru o ustupanju;
 - (ii) Postojeći zajmodavac oslobađaju se obaveza ("Relevantne obaveze") od strane Zajmoprimca i drugih Strana kreditnog aranžmana navedenih kao predmet oslobađanja u Ugovoru o ustupanju; i
 - (iii) Novi zajmodavac postaje Strana kao "Zajmodavac" i biće obavezan obavezama koje su ekvivalentne Relevantnim obavezama.
- (d) Zajmodavci mogu koristiti druge procedure osim onih datih u ovoj Klauzuli 21.6 za ustupanje svojih prava po osnovu Finansijskih dokumenata (ali ne bez odobrenja Zajmoprimca ili pod uslovom da su u skladu sa Klauzulom 21.5 (Procedura za prenos), kako bi dobili oslobađanje Zajmoprimca od obaveza koje Zajmodavci imaju prema Zajmoprimcu i preuzimanje ekvivalentnih obaveza od strane Novog zajmodavca) pod uslovom da su u skladu sa uslovima definisanim u Klauzuli 21.2 (Uslovi ustupanja ili prenosa).

21.7 Primerak Potvrde o prenosu ili Ugovora o ustupanju za Zajmoprimca i NBS

- (a) Agent će, čim bude praktično izvodljivo nakon što potpiše Potvrdu o prenosu ili Ugovor o ustupanju, poslati Zajmoprimcu primerak te Potvrde o prenosu ili Ugovora o ustupanju.
- (b) Zajmoprimac će, čim bude izvodljivo nakon što je primio primerak Potvrde o prenosu ili Ugovora o ustupanju dostaviti NBS-u (uz primerak Agentu) pisanu izjavu:
 - (i) potvrđujući prenos prava Zajmodavaca prema Finansijskim dokumentima, i
 - (ii) (ukoliko je primenjivo) kojom se daje saglasnost na prenos obaveza Zajmodavaca prema Finansijskim dokumentima za potrebe izveštavanja Zajmodavca o promenama.

21.8 Obezbeđenje prava Zajmodavaca

- (a) Pored drugih prava datih Zajmodavcima u skladu sa ovom Klauzulom 21 i ne dovodeći u pitanje prava MIGA u skladu sa MIGA garancijom, svaki Zajmodavac može bez savetovanja sa Zajmoprimcem ili bez njegove saglasnosti, u svakom trenutku naplatiti, ustupiti ili na drugi način uspostaviti Obezbeđenje (kao kolateral ili na drugi način) na svim ili nekim od svojih prava po svakom Finansijskom dokumentu kako bi obezbedio obaveze tog Zajmodavca uključujući, ali ne ograničavajući se na:
 - (i) svako opterećenje, ustupanje ili drugo Obezbeđenje radi obezbeđenja obveza prema federalnim rezervama ili centralnoj banci; i
 - (ii) u slučaju bilo kog Zajmodavca koji je fond, svako opterećenje, ustupanje ili drugo Obezbeđenje odobreno imaocima (ili povereniku ili predstavniku imalaca) dugovanih obaveza ili izdatih

hartija od vrednosti od strane tog Zajmodavca kao obezbeđenje za te obaveze i hartije od vrednosti,

- (iii) osim što, ne dovodeći u pitanje ostale stavove ove klauzule 21.8, takvo opterećenje, ustupanje ili Obezbeđenje neće:
 - (iv) osloboditi Zajmodavca od bilo koje njegove obaveze po Finansijskim dokumentima ili zameniti korisnika relevantnog plaćanja, ustupanja ili Obezbeđenja za Zajmodavca kao stranu bilo kog od Finansijskih dokumenata; ili
 - (v) zahtevati da Zajmoprimac izvrši bilo kakva druga plaćanja osim ili veća od onih koja se moraju izvršiti ili dodeliti bilo kom licu opsežnija prava od onih koja treba izvršiti ili dodeliti relevantnom Zajmodavcu po Finansijskim dokumentima.
- (b) Ograničenja ustupanja i prenosa od strane Zajmodavca navedena u bilo kom Finansijskom dokumentu, naročito u klauzuli 21.1 (Ustupanja i prenosi od strane Zajmodavaca), klauzuli 21.2 (Uslovi ustupanja ili prenosa), klauzuli 21.3 (Naknada za ustupanje ili prenos), klauzuli 21.5 (Postupak prenosa), klauzulama 21.6 (Postupak ustupanja) i 21.7 (Primerak Potvrde o prenosu ili Ugovora o ustupanju za Zajmoprimca i NBS) se ne primenjuju na uspostavljanje Obezbeđenja u skladu sa stavom (a) gore.
- (c) Na osnovu izvršenja bilo kog ustupanja, opterećenja ili Obezbeđenja nastalog u skladu sa stavom (a) gore, podložno bilo kom važećem zakonu, od datuma kada je Agent obavešten od strane korisnika tog izvršenja o bilo kom takvom ustupanju, opterećenju ili Obezbeđenju, smatraće se da je taj korisnik postao Strana kao „Zajmodavac“ u pogledu prava Zajmodavaca koja podlažu bilo kom takvom izvršenju.

21.9 **Proporcionalno plaćanje kamate**

- (a) Ako je Agent obavestio Zajmodavca da može proporcionalno da raspodeljuje plaćanje kamata postojećim Zajmodavcima i Novim zajmodavcima koji su tada postali zajmodavci (u vezi sa bilo kakvim prenosom u skladu sa Klauzulom 21.5 (Postupak prenosa) ili bilo kakvim ustupanjem u skladu sa Klauzulom 21.6 (Postupak ustupanja) čiji Datum prenosa u svakom slučaju nastupa nakon datuma takvih obaveštenja i nije Datum plaćanja kamate):
- (i) svaka kamata ili naknada u vezi sa relevantnim učešćem za koju je navedeno da se obračunava u odnosu na protok vremena i dalje će se obračunavati u korist postojećeg Zajmodavca sve do ali ne uključujući Datum prenosa ("Obračunati iznos") i dospeva i postaje plativa Postojećem zajmodavcu (bez dodatnih kamata na njih) sledećeg narednog Datuma plaćanja kamate; i
 - (ii) prava koja je ustupio ili preneo Postojeći zajmodavac ne obuhvataju pravo na Obračunate iznose tako da, da bi se otklonila svaka sumnja:
 - (A) kada Obračunati iznosi postanu plativi, ti Obračunati iznosi se plaćaju Postojećem zajmodavcu; i
 - (B) iznos plativ Novom zajmodavcu koji je postao Zajmodavac na taj datum biće iznos koji bi bio plativ na taj dan da se primenjuje Klauzula 21.9, ali nakon odbitka Obračunatih iznosa.

- (b) U ovoj Klauzuli 21.9 upućivanja na "Kamatni period" tumače se tako da obuhvataju upućivanje na bilo koji dugi period za obračun naknada.

21.10 MIGA – prenos i subrogacija

- (a) Svaki od Zajmodavaca se obavezuje Agentu i svakom drugom Zajmodavcu da će odmah po zahtevu Agentu ustupiti i preneti na MIGA bilo koji deo svojih prava iz ovog Ugovora, u meri u kojoj je takvo ustupanje zahtevano po osnovu MIGA garancije kao uslov plaćanja Agentu od strane MIGA, a u ime Zajmodavaca, i da će na druge načine sarađivati sa Agentom i preduzeti sve takve korake koje Agent zahteva u pogledu ispunjenja bilo kog uslova za bilo koje potraživanje ili potencijalno potraživanje koje je traženo ili će biti traženo od strane Agentu, a u ime bilo kog Zajmodavca po osnovu MIGA garancije.
- (b) Ne dovodeći u pitanje bilo šta što je suprotno sadržano u ovoj klauzuli 21, Zajmoprimac prihvata i saglasan je da:
- (i) ne dovodeći u pitanje pravo MIGA kao sticaoca prava, relevantni Zajmodavci mogu koristiti bilo koje procedure prihvatljive za MIGA, u svrhu ustupanja bilo kojeg od svojih prava i/ili prenosa bilo kojeg od svojih prava u korist MIGA, kako je to zahtevano prema uslovima MIGA garancije;
 - (ii) nakon što MIGA plati bilo koji iznos od iznosa koji dospevaju i koji se plaćaju prema ovom Ugovoru, MIGA steći prava relevantnih Zajmodavaca u skladu sa uslovima MIGA Garancije i preuzeti ustupljena prava relevantnih Zajmodavaca prema ovom Ugovoru, koji neće biti predmet dalje saglasnosti Zajmoprimca;
 - (iii) u skladu sa MIGA politikom koja se generalno primenjuje, nakon svake takve subrogacije i/ili ustupanja, MIGA će imati samostalno i nezavisno pravo da sprovede bilo koje od prava ili koristi (uključujući pravo na primanje kamate na njih) u obimu takve subrogacije i/ili ustupanja, ali neće imati nikakve dužnosti ili obaveze koje relevantni Zajmodavac ima prema i u skladu sa uslovima Finansijskih dokumenata.
- (c) Za potrebe ove klauzule 21.10, Zajmoprimac će u potpunosti sarađivati u upravljanju, očuvanju i zaštiti imovine stečene od strane MIGA-e, kao i u procesuiranju bilo kojih prava, potraživanja, razloga za tužbu i drugih interesa pribavljenih od strane MIGA.
- (d) Radi izbegavanja sumnje, nijedan Zajmodavac neće biti obavezan prema ovoj klauzuli 21.10 da prenese ili ustupi MIGA-i, niti će na MIGA biti preneti prava takvog Zajmodavca da primi isplatu bilo koje naknade, troškova ili izdataka koji su prema ovom Ugovoru dospeli, ali nisu plaćeni, počevši od primenljivog datuma prenosa ili ustupanja.

22. PROMENA ZAJMOPRIMCA

Zajmoprimac ne može ustupiti svoja prava niti preneti svoja prava ili obaveze koje proističu iz Finansijskih dokumenata.

23. ULOGA AGENTA I ARANŽERA

23.1 Imenovanje Agentu

- (a) Pojedinačno Aranžer i Zajmodavac će imenovati Agentu koji će postupati kao njihov zastupnik po i u vezi sa Finansijskim dokumentima.

- (b) Pojedinačno Aranžer i Zajmodavac ovlastiće Agenta da:
- (i) ispunjava dužnosti, obaveze i odgovornosti i da koristi prava, ovlašćenja i diskreciona prava koja su Agentu data specijalno po i u vezi sa Finansijskim dokumentima, kao i bilo koja druga povezana prava, mogućnosti, ovlašćenja i diskreciona prava;
 - (ii) komunicira sa MIGA u vezi sa Finansijskim dokumentima i da uopšteno postupa u njegovo ime u vezi sa MIGA-om i MIGA garancijom; i
 - (iii) postupa u njegovo ime u vezi sa bilo kojim potraživanjem, kao i da prima bilo koje plaćanje u vezi sa MIGA garancijom.
- (c) Svaki Zajmodavac neopozivo imenuje Agenta kao svog punomoćnika za potrebe:
- (i) izvršavanja MIGA garancije u ime i za račun relevantnih Zajmodavaca, u svakom slučaju u formi takvog dokumenta od datuma ovog Ugovora; i
 - (ii) obavljanja dužnosti, obaveza i odgovornosti i ostvarivanja prava, ovlašćenja i diskrecionih prava koja su data Agentu pod MIGA garancijom u skladu sa njenim uslovima,
- pod uslovom da ništa u ovom stavu (c) neće dozvoliti Agentu da izvrši bilo koji dokument, saglasnost, odricanje i/ili odluku osim kako je izričito predviđeno u, ili u skladu sa ovim Ugovorom ili MIGA garancijom, u zavisnosti od slučaja.
- (d) Agent će, ukoliko je dobio takve instrukcije od bilo kog Zajmodavca ili Zajmodavaca, podneti potraživanje pod MIGA garancijom u ime takvog Zajmodavca ili Zajmodavaca, odmah po prijemu takvih instrukcija. Agent će odmah obavestiti sve druge Zajmodavce da je podneo ili namerava da podnese takvo potraživanje u ime Zajmodavca ili Zajmodavaca koji su mu tako naložili, pod uslovom da Agentu nije potrebna saglasnost bilo kog od ostalih Zajmodavaca kako bi podneo takvo potraživanje.
- (e) Pojedinačno Aranžer i Zajmodavac izuzima Agenta od ograničenja shodno članu 181 Građanskog zakonika (Bürgerliches Gesetzbuch) i sličnih ograničenja koja se na njega primenjuju u skladu sa bilo kojim drugim primenljivim zakonom, u svakom slučaju u zakonski mogućoj meri za takvu Stranu kreditnog aranžmana. Strana kreditnog aranžmana koja ne može odobriti takvo izuzeće obavestiće Agenta u skladu sa tim i, na zahtev Agenta, ili će delovati u skladu sa uslovima ovog Ugovora i/ili bilo kojim drugim Finansijskim dokumentom kako se zahteva u skladu sa ovim Ugovorom i/ili takvim drugim Finansijskim dokumentom ili dodeliti posebno punomoćje strani koja deluje u njeno ime, na način koji nije zabranjen u skladu sa članom 181 Nemačkog građanskog zakonika (Bürgerliches Gesetzbuch) i/ili bilo kojim drugim važećim zakonima.

23.2 Instrukcije

- (a) Ne dovodeći u pitanje odredbe Klauzule 3.4 (Prednost MIGA), Agent će:
- (i) ostvarivati ili se suzdržati od ostvarivanja svakog prava, mogućnosti, ovlašćenja ili diskrecionog prava koja mu pripadaju kao Agentu u skladu sa instrukcijama koje su mu dali:

- (A) svi Zajmodavci, ako merodavni Finansijski dokument propisuje da je predmet podložan odluci svih Zajmodavaca; i
 - (B) u svim drugim slučajevima, Većinski zajmodavci; i
- (ii) neće biti odgovoran za bilo koju radnju (ili propust) ako postupa (ili se suzdrži od postupanja) u skladu sa stavom (i) iznad.
- (b) Agent će biti ovlašćen od Većinskih zajmodavaca (ili, ako merodavni Finansijski dokument propisuje da je predmet podložan odluci bilo kog drugog Zajmodavca ili grupe Zajmodavca, od tog Zajmodavca ili grupe Zajmodavaca) da traži instrukcije ili pojašnjenja svake instrukcije o tome da li, i na koji način, bi trebalo ostvarivati ili se suzdržati od ostvarivanja svakog prava, mogućnosti, ovlašćenja ili diskrecionog prava. Agent se može suzdržati od postupanja, osim ako i dok ne primi takve instrukcije ili pojašnjenja koja je zatražio.
 - (c) Osim u slučaju odluka za koje je propisano da su predmet bilo kog drugog Zajmodavca ili grupe Zajmodavaca po merodavnom Finansijskom dokumentu i osim ako nije suprotno navedeno u Finansijskom dokumentu, sve instrukcije koje Većinski zajmodavci daju Agentu nadvladaće sve suprotne instrukcije koje su dale bilo koje druge Strane i biće obavezujuće za sve Strane kreditnog aranžmana.
 - (d) Osim u slučaju odluka za koje je predviđeno da budu predmet bilo kog drugog Zajmodavca ili grupe zajmodavaca u skladu sa relevantnim Finansijskim dokumentom i osim ako u finansijskom dokumentu nije drugačije navedeno, bilo koja instrukcija data Agentu od strane Većinskih zajmodavaca imaće prednost nad svim konfliktnim instrukcijama datim od bilo koje druge Strane i biće obavezujuća za sve finansijske Strane.
 - (e) Agent se može suzdržati od postupanja u skladu sa svakom instrukcijom svakog Zajmodavca ili grupe Zajmodavaca do prijema odštete i/ili osiguranja koje mu je po njegovoj slobodnoj oceni potrebno (koje može biti većeg opsega od onog sadržanog u Finansijskim dokumentima i koje može uključivati akontaciju) za sve troškove, gubitke ili odgovornosti koje može izazvati u postupanju saglasno tim instrukcijama.
 - (f) U nedostatku instrukcija, Agent može, delujući razumno, postupati (ili se suzdržati od postupanja) onako kako smatra da je u najboljem interesu Zajmodavaca.
 - (g) Agent nije ovlašćen da postupa u ime Zajmodavca (bez prethodno dobijene saglasnosti tog Zajmodavca) u bilo kom pravnom ili arbitražnom postupku koji se odnosi na bilo koji Finansijski dokument.

23.3 Dužnosti Agentu

- (a) U skladu sa stavom (f) Klauzule 23.2 (Instrukcije), obaveze Agentu prema Finansijskim dokumentima su isključivo tehničke i administrativne prirode.
- (b) U skladu sa stavom (c) ispod, Agent će promptno proslediti Strani original ili kopiju bilo kog dokumenta koji je Agentu dostavljen za tu Stranu od bilo koje druge Strane.
- (c) Ne dovodeći u pitanje odredbe Klauzule 21.7 (Obaveza dostavljanja primerka Potvrde o prenosu ili Ugovora o ustupanju Zajmoprimcu),

gore navedeni stav (b) neće se primenjivati na bilo koju Potvrda o prenosu ili na bilo koji Ugovor o ustupanju.

- (d) Osim u slučajevima kada je Finansijskim dokumentom izričito utvrđeno suprotno, Agent nije obavezan da pregleda ili proveri primerenost, tačnost ili potpunost bilo kog dokumenta koji prosledi drugoj Strani.
- (e) Ukoliko Agent od Strane primi obaveštenje koje se odnosi na ovaj Ugovor, i kojim se opisuje slučaj neispunjenja obaveza, obavezan je da promptno obavesti Strane kreditnog aranžmana.
- (f) Ukoliko Agent dođe do saznanja o neplaćanju bilo kojeg iznosa glavnice, kamate ili naknade na nepovučena sredstva koja je po ovom Ugovoru plativa prema Strani kreditnog aranžmana (izuzev Agentu ili Aranžeru), obavezan je da promptno obavesti ostale Strane kreditnog aranžmana.
- (g) Agent će imati samo one dužnosti, obaveze i odgovornosti koje su jasno navedene u: (i) Finansijskim dokumentima u kojima se navodi da je strana; i (ii) Garanciji MIGA; i nikakve druge se neće podrazumevati.
- (h) Agent će obavestiti Zajmodavce i MIGA ako sazna da je došlo do prevremene otplate ili otkaza u skladu sa Klauzulom 8 (Prevremena otplata i otkazivanje).

23.4 Uloga Aranžera

Izuzev ako drugačije nije izričito predviđeno u Finansijskim dokumentima, Aranžer nema obaveza bilo koje vrste prema bilo kojoj Strani po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom.

23.5 Bez fiducijarnih obaveza

- (a) Bilo kojim Finansijskim dokumentom Agent i Aranžer ni na koji način nisu stekli svojstvo poverenika ili fiducijara bilo kog drugog lica.
- (b) Ni Agent ni Aranžer zajma neće odgovarati nijednom Zajmodavcu za bilo koji iznos ili profitni element bilo kog iznosa koji je isti sam primio za svoj račun.

23.6 Poslovanje sa Zajmoprincem

Agent i Aranžer zajma mogu primati depozite od, davati pozajmice u novcu i uopšteno obavljati bilo koju vrstu bankarskog ili drugog poslovanja sa Zajmoprincem.

23.7 Prava i diskreciona ovlašćenja

- (a) Agent može:
 - (i) da se oslanja na bilo koju tvrdnju, obaveštenje ili dokument za koji veruje da je autentičan, tačan i odobren na primeren način;
 - (ii) da pretpostavi:
 - (A) da je svako uputstvo koje primi od Većinskih zajmodavaca, svakog Zajmodavca ili svake grupe Zajmodavaca valjano dato u skladu s odredbama Finansijskih dokumenata; i
 - (B) da je svaka instrukcija primljena od MIGA pravovremeno data u skladu sa uslovima MIGA garancije; i
- osim ukoliko nije primio obaveštenje o opozivu, takva uputstva nisu opozvana; i

- (iii) da se osloni na potvrdu svakog lica:
 - (A) o svakoj činjenici ili okolnosti za koju bi se opravdano moglo očekivati da je poznata tom licu; ili
 - (B) da to lice odobrava svaki posao, transakciju, korak, radnju ili stvar,
 kao na odgovarajući dokaz o tome i u slučaju u gore navedenom stavu (A) može da pretpostavi da je takva potvrda istinita i tačna.
- (b) Agent može pretpostaviti (osim ako je primio obaveštenje u suprotnom smislu u svojstvu zastupnika Zajmodavaca ili od MIGA u okviru MIGA garancije) da:
 - (i) nije došlo do neispunjenja obaveza (osim ukoliko ima stvarno saznanje da je nastupio slučaj neispunjenja obaveze po Klauzuli 20.1 (Neplaćanje);
 - (ii) nijedno pravo, mogućnost, ovlašćenje ili diskreciono pravo koje ima bilo koja Strana ili grupa Zajmodavaca nije iskorišćeno; i
 - (iii) svako obaveštenje ili zahtev od strane Zajmoprimca (osim Zahteva za korišćenje) je realizovano u ime i uz saglasnost i znanje Zajmoprimca.
- (c) Agent može, u skladu sa instrukcijama dobijenim od Većinskih zajmodavaca ili MIGA, angažovati, platiti i osloniti se na savet ili usluge bilo kog advokata, računovođe, poreskog savetnika ili drugog stručnog savetnika ili stručnjaka za potrebe Zajmodavca i MIGA.
- (d) Ne dovodeći u pitanje gore navedeni stav (c) ili stav (e) u daljem tekstu, Agent može u bilo kom trenutku o svom trošku angažovati usluge bilo kog advokata koji će delovati kao nezavisni savetnik Agentu (i time odvojeno od svih advokata Zajmodavaca) ako Agent smatra to poželjnim.
- (e) Agent se može pouzdati u savete ili usluge svih advokata, računovođa, poreskih savetnika, procenitelja ili drugih stručnih savetnika ili stručnjaka koje je Agent dobio u skladu sa instrukcijama Većinskih zajmodavaca i neće biti odgovoran za bilo kakvu štetu, troškove ili gubitke bilo koje osobe, bilo koje umanjeње vrednosti ili odgovornosti uopšte koja bi proizašla iz takvog njegovog oslanjanja.
- (f) Agent može postupati u vezi Finansijskih dokumenata preko svog zvaničnika, zaposlenih i agenata.
- (g) Ako Finansijski dokument izričito ne propisuje drugačije, Agent može otkriti svakoj drugoj Strani svaku informaciju za koju razumno smatra da je primio kao agent po ovom Ugovoru.
- (h) Ne dovodeći u pitanje bilo koju drugu suprotnu odredbu bilo kog Finansijskih dokumenata, ni Agent ni Aranžer nisu u obavezi da učine ili propuste da učine ono za šta bi opravdano mogli smatrati da predstavlja kršenje zakona ili propisa ili kršenje fiducijarne obaveze ili obavezu poverljivosti.
- (i) Ne dovodeći u pitanje bilo koju drugu suprotnu odredbu bilo kog Finansijskih dokumenata, Agent nije dužan da troši ili rizikuje vlastita sredstva ili na drugi način izazove bilo koju finansijsku odgovornost u izvršenju svojih dužnosti, obaveza ili odgovornosti ili u ostvarenju

svakog prava, ovlaštenja ili diskrecionog prava ako ima osnove da veruje da mu nije razumno osigurana otplata takvih sredstava ili primerena odšteta, ili osiguranje, za takav rizik ili odgovornost.

- (j) Zajmoprimac prihvata i saglasan je da:
- (i) Agent, Zajmodavci ili Većinski zajmodavci mogu biti u obavezi da vrše ili da se suzdrže od izvršavanja svojih prava, ovlaštenja i diskrecionih prava, po osnovu ili u vezi sa Finansijskim dokumentima, u skladu sa bilo kojim instrukcijama datim Agentu od strane MIGA u skladu odredbama MIGA garancije;
 - (ii) Agent, Zajmodavci ili Većinski zajmodavci neće izvršavati ili donostiti bilo kakve nerazumne odluke ukoliko su takve radnje ili odluke donete u skladu sa MIGA garancijom ili bilo kojom instrukcijom datom Agentu od strane MIGA u skladu sa odredbama MIGA garancije; i
 - (iii) svako upućivanje u ovom Ugovoru na radnju Agentu će se tumačiti kao upućivanje na Agentu koji deluje u skladu sa odredbama ovog Ugovora, MIGA garancijom i biće konačno pretpostavljeno da Agent deluje u ime i za korist Zajmodavaca i/ili Većinskih zajmodavaca sa punim i važećim ovlašćenjima da postupa ili se uzdrži od postupanja, a Zajmoprimac neće imati nikakvo pravo niti obavezu da dovodi u pitanje takva ovlašćenja.

23.8 **Odgovornost za dokumentaciju**

Ni Agent ni Aranžer nisu odgovorni za:

- (a) adekvatnost, tačnost ili potpunost bilo koje informacije (bilo usmene ili pismene) koju dostavi Agent, Aranžer, Zajmoprimac ili bilo koje drugo lice, a koja je data u vezi sa bilo kojim Finansijskim dokumentom ili transakcijom koja je predmet Finansijskih dokumenata ili svim drugim sklopljenim, sačinjenim ili potpisanim ugovorima, dogovorima ili dokumentima u očekivanju, po ili u vezi sa bilo kojim Finansijskim dokumentom osim informacije koju sami generišu; ili
- (b) zakonitost, važenje, pravno dejstvo, primerenost ili izvršnost bilo kog Finansijskih dokumenata ili bilo kog drugog ugovora, aranžmana ili dokumenta zaključenog, sačinjenog ili potpisanog u očekivanju ili u vezi sa bilo kojim Finansijskim dokumentom; ili
- (c) svako utvrđivanje o tome da li svaka informacija koja je data ili će biti data bilo kojoj Strani kreditnog aranžmana predstavlja javnu informaciju čija upotreba može biti regulisana ili zabranjena merodavnim zakonom ili propisom vezanim za trgovinu povlašćenim informacijama ili na drugi način.

23.9 **Bez obaveze nadzora**

Agent neće biti u obavezi da ispituje:

- (a) da li je nastupio ili nije nastupio bilo koji Slučaj neispunjenja obaveze;
- (b) izvršenje, neispunjenje obaveze ili svako kršenje od strane bilo koje Strane njenih obaveza po svakom od Finansijskih dokumenata; ili
- (c) da li je nastupio bilo koji drugi slučaj naveden u bilo kom Finansijskom dokumentu.

23.10 **Izuzeće od odgovornosti**

- (a) Bez ograničavanja stava (b) u daljem tekstu (i ne dovodeći u pitanje odredbe bilo kog Finansijskih dokumenata, isključujući ili ograničavajući odgovornost Agenta), Agent neće biti odgovoran za:
- (i) štetu, troškove ili gubitke bilo kog lica, umanjeње vrednosti ili odgovornost koja proizlazi iz preduzimanja ili nepreduzimanja bilo koje radnje prema i u vezi sa bilo kojim Finansijskim dokumentom, osim ako nisu direktno uzrokovane grubom nepažnjom ili namernom zloupotrebom;
 - (ii) ostvarivanje ili neostvarivanje prava, ovlašćenja ili diskrecionog prava koje mu je dato prema ili u vezi sa bilo kojim Finansijskim dokumentom ili bilo kojim drugim ugovorom, aranžmanom ili dokumentom sklopljenim, učinjenim ili potpisanim u očekivanju, prema ili u vezi sa bilo kojim Finansijskim dokumentom, osim iz razloga njegove grube nepažnje ili namerne zloupotrebe; ili
 - (iii) ne dovodeći u pitanje opšte odredbe stavova (i) i (ii), štetu, troškove ili gubitke bilo kog lica, umanjeње vrednosti ili svaku odgovornost (ali ne uključujući tužbu zbog prevare Agenta) koja proizlazi iz:
 - (A) bilo koje radnje, događaja ili okolnosti koja opravdano nije pod njegovom kontrolom; ili
 - (B) opštih rizika ulaganja ili držanja imovine u bilo kojoj nadležnosti,uključujući (ali u svakom slučaju ne ograničavajući se na) svaku štetu, troškove ili gubitke bilo kog lica, svako umanjeње vrednosti ili svaku odgovornost koja proizlazi iz: nacionalizacije, eksproprijacije ili drugih radnji države; svakog propisa, valutnog ograničenja, devalvacije ili fluktuacije; tržišnih uslova koji utiču na izvršenje ili namirenje transakcija ili na vrednost imovine (uključujući svaki slučaj Prekida); kvara, greške ili neispravnosti svakog prevoza treće strane, telekomunikacija, kompjuterskih usluga ili sistema; prirodnih nepogoda ili više sile; rata, terorizma, pobune ili revolucije; ili štrajkova ili industrijskih akcija.
- (b) Nijedna Strana (osim Agenta) ne može pokrenuti bilo koji postupak protiv bilo kog službenika, zaposlenog ili predstavnika Agenta u pogledu svakog zahteva koji može imati prema Agentu ili po pitanju bilo kog preduzimanja ili nepreduzimanja radnje od strane tog službenika, zaposlenog ili predstavnika u vezi sa Finansijskim dokumentom i bilo koji službenik, zaposleni ili predstavnik Agenta može se oslanjati na stav (b) u skladu sa Klauzulom 1.4 (Prava treće strane) i odredbe Zakona o trećoj strani.
- (c) Agent neće biti odgovoran za bilo koje kašnjenje (ili bilo koju povezanu posledicu) u vezi sa uplatom na račun iznosa koji po Finansijskim dokumentima treba da plati Agent, ako je Agent preduzeo sve neophodne korake čim je to moguće kako bi ispoštovao propise ili operativne procedure bilo kog priznatog kliring sistema ili sistema poravnanja koje Agent koristi u tu svrhu.
- (d) Ništa u ovom Ugovoru ne obavezuje Agenta ili Aranžera da izvrši:
- (i) bilo koju proveru "upoznaj svog Klijenta" ili druge provere u odnosu na bilo koje lice; ili

- (ii) bilo koju proveru u meri u kojoj bilo koja transakcija iz ovog Ugovora može biti nezakonita za bilo kog Zajmodavca,

za račun bilo kog Zajmodavca i svaki Zajmodavac potvrđuje Agentu i Aranžeru da je isključivo odgovoran za one provere koje je obavezan da sprovede i da se ne može pouzdati u tvrdnje po pitanju tih provera koje je sproveo Agent ili Aranžer.

- (e) Ne dovodeći u pitanje bilo koju odredbu Finansijskih dokumenata kojom se isključuje ili ograničava odgovornost Agentu, odgovornost Agentu koja proističe iz ili je u vezi sa bilo kojim Finansijskim dokumentom biće ograničena na iznos stvarno pretrpljenog gubitka (kako je utvrđeno pozivanjem na dan neispunjenja obaveze Agentu ili, ako je kasnije, na dan na koji nastaje gubitak zbog takvog neispunjenja obaveze). Ni u kom slučaju Agent neće biti odgovoran za bilo koji gubitak profita, goodwill-a, reputacije, poslovnih prilika ili očekivanih ušteta ili za posebnu, kaznenu, indirektnu ili posledičnu štetu, bez obzira da li je Agent bio obavešten o mogućnosti takvih gubitaka ili šteta.

23.11 Refundiranje troškova Zajmodavca prema Agentu

- (a) U skladu sa stavom (d) Klauzule 23.7 (Prava i diskreciona prava), svaki Zajmodavac će (srazmerno svom udelu u Ukupnim angažovanim sredstvima, ili, ukoliko su u tom trenutku Ukupna angažovana sredstva jednaka nuli, svom udelu u Ukupnim angažovanim sredstvima neposredno pre njihove redukcije na nulu) nadoknaditi Agentu, u roku od tri (3) Radna dana po zahtevu, svaki iznos troškova, gubitka ili obaveza nastalih za Agentu (osim zbog Agentovog teškog nehata ili namernog kršenja dužnosti) (ili u slučaju bilo kog troška, gubitka i odgovornosti u skladu sa Klauzulom 26.12 (Prekid rada sistema plaćanja, itd.), ne dovodeći u pitanje bilo koju drugu kategoriju ali ne uključujući bilo koju tužbu za prevaru Agentu) postupajući kao Agent prema Finansijskim dokumentima (osim ako je Zajmoprimac isplatio Agentu prema Finansijski dokument).
- (b) Stav (a) se ne primenjuje na bilo koje troškove, gubitke i odgovornosti koje je snosio Agent po pitanju:
 - (i) propusta Zajmoprimca da izvrši plaćanje u skladu sa Klauzulom 11.3 (Agencijska naknada);
 - (ii) plaćanja Agentu datih u stavu (d) Klauzule 23.7 (Prava i diskreciona prava); i
 - (iii) upravljanje vremenom.
- (c) Zajmoprimac će odmah na zahtev obešteti Zajmodavca na ime plaćanja koje je Zajmodavac izvršio prema Agentu u skladu sa stavom (a) gore.

23.12 Ostavka Agentu

- (a) Uz prethodno odobrenje MIGA, Agent može podneti ostavku i imenovati jednu od svojih Podružnica kao pravnog sledbenika tako što će dati obaveštenje Zajmodavcima i Zajmoprimcu.
- (b) Ne dovodeći u pitanje gore navedeni stav (a), Agent može podneti ostavku, uz prethodno pisano odobrenje MIGA, uz otkazni period od trideset (30) dana koji daje Zajmodavcima i Zajmoprimcu, u kom

slučaju Većinski zajmodavci (nakon konsultacija sa Zajmoprimcem) mogu imenovati sledbenika Agenta.

- (c) Agent koji se povlači će, za svoj sopstveni račun, staviti na raspolaganje Agentu sledbeniku onu dokumentaciju i evidencije i obezbediti pomoć, koje Agent sledbenik može razumno zahtevati za svrhe izvršenja svojih funkcija, kao Agenta po osnovu Finansijskih dokumenata. Zajmoprimac će u roku od tri (3) Radna dana od zahteva, nadoknaditi Agentu koji se povlači iznos svih troškova i izdataka (uključujući i pravne takse) propisno nastale prilikom stavljanja na raspolaganje takve dokumentacije i evidencije i obezbeđivanja takve pomoći.
- (d) Agentovo obaveštenje o otkazu stiče pravno dejstvo tek po imenovanju sledbenika.
- (e) Po imenovanju sledbenika, Agent koji se povlači biće razrešen bilo kakve naknadne obaveze u pogledu Finansijskih dokumenata (osim obaveza definisanih gore navedenim stavom (c)), ali će mu ostati pravo u smislu Klauzule 14.3 (Refundiranje troškova Agentu) i ove Klauzule 23 (i sve agencijske naknade za račun Agenta koji se povlači više se neće obračunavati (i biće plative) na taj datum). Njegov sledbenik i svaka druga Strana imaće ista međusobna prava i obaveze kakve bi imali da je taj sledbenik prvobitna Strana.
- (f) Nakon konsultacija sa Zajmoprimcem, Većinski zajmodavci mogu, putem obaveštenja Agentu, zahtevati da Agent da ostavku u skladu sa gore navedenim stavom (b). U tom slučaju, Agent će dati ostavku u skladu sa gore navedenim stavom (b).
- (g) Agent će se povući sa funkcije u skladu sa gore navedenim stavom (b) (i, u meri u kojoj je primenjivo, uložiti razumne napore da imenuje pravnog sledbenika Agenta u skladu sa gore navedenim stavom (b)) ako na datum ili nakon datuma koji nastupa tri (3) meseca pre najranijeg Datuma za primenu FATCA vezano za bilo koje plaćanje prema Agentu po osnovu Finansijskih dokumenata:
 - (i) Agent ne odgovori na zahtev po osnovu Klauzule 12.7 (Informacije FATCA) i Zajmoprimac ili Zajmodavac opravdano veruju da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA;
 - (ii) Informacije dostavljene od strane Agenta u skladu sa Klauzulom 12.7 (Informacije FATCA) ukazuju da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA; ili
 - (iii) Agent obavesti Zajmoprimca i Zajmodavce da Agent neće biti (ili će prestati da bude) Strana izuzeta od FATCA na ili nakon Datuma za primenu FATCA,
 i (u svakom slučaju) Zajmoprimac ili Zajmodavac razumno veruju da će biti potrebno da Strana izvrši Odbitak FATCA što ne bi bilo potrebno da je Agent Strana izuzeta od FATCA, i Zajmoprimac ili taj Zajmodavac, putem obaveštenja dostavljenog Agentu, zahtevaju da se isti povuče sa te funkcije. Nije potrebno odobrenje Zajmoprimca za ustupanje ili prenos prava i/ili obaveza Agenta.
- (h) Ako u bilo kom trenutku Agent prestane da ispunjava uslove za pokriće od strane MIGA u okviru MIGA garancije, Agent će podneti

ostavku na svoje imenovanje u skladu sa ovim Ugovorom, davanjem pismenog obaveštenja svim drugim stranama, najmanje 30 dana ranije (ili u kraćem periodu koji mogu zahtevati Zajmodavci ili MIGA), pod uslovom da nijedna takva ostavka neće biti efektivna sve dok se ne imenuje naslednik Agentu u skladu sa stavom (a) iznad.

23.13 Zamena Agentu

- (a) Nakon savetovanja sa Zajmoprimcem i odobrenja MIGA, Većinski zajmodavci mogu, davanjem prethodnog obaveštenja od 30 dana Agentu (ili u svako doba kada je Agent Kompromitovani agent, davanjem obaveštenja u kraćem roku određenom od strane Većinskih zajmodavaca) zameniti Agentu imenovanjem Agentu sledbenika.
- (b) Agent koji se povlači će (o svom trošku ako je Kompromitovani agent, a inače o trošku Zajmodavaca) učiniti dostupnim Agentu sledbeniku takve dokumente i evidenciju i dati takvu podršku kakvu Agent sledbenik može razumno zatražiti za potrebe izvršenja svojih funkcija kao Agentu po Finansijskim dokumentima.
- (c) Imenovanje Agentu sledbenika će imati učinak od dana određenog u obaveštenju koju su Većinski zajmodavci dali Agentu koji se povlači, pod uslovom da se potpišu ona dokumenta koje MIGA može razumno tražiti kako bi se reflektovala zamena sledbenika kao korisnika za potrebe MIGA garancije. Od tog datuma će Agent koji se povlači biti oslobođen svih daljih obaveza u pogledu Finansijskih dokumenata (osim njegovih obaveza iz gore navedenog stava (b)), ali će zadržati pravo na koristi iz Klauzule 14.3 (Refundiranje troškova Agentu) i ove Klauzule 23 (i sve agencijske naknade za račun Agentu koji se povlači pretače da se obračunavaju od (i biće plative) tog dana).
- (d) Svaki Agent sledbenik i sve ostale Strane će imati ista međusobna prava i obaveze koje bi imale da je takav sledbenik bio izvorna Stranka.

23.14 Poverljivost

- (a) Kada postupa u svojstvu Agentu Strane kreditnog aranžmana, smatraće se da Agent postupa preko svog sektora, koji će biti smatran odvojenim subjektom od bilo kog drugog sektora ili službe.
- (b) Ukoliko informacija bude primljena od drugog sektora ili službe Agentu, ona može biti tretirana kao poverljiva za taj sektor ili službu i smatraće se da Agent nema saznanje o istoj.

23.15 Odnos sa Zajmodavcima

- (a) U skladu sa Klauzulom 21.9 (Proporcionalno plaćanje kamate), Agent može tretirati svakog Zajmodavca kao Zajmodavca ovlašćenog za plaćanja po osnovu ovog Ugovora koji postupa preko svoje Kancelarije Aranžmana (umesto glavne kancelarije Agentu, uz obaveštavanja Strana kreditnog aranžmana s vremena na vreme):
 - (i) koji ima pravo na ili je odgovoran za svako dospelo plaćanje po Finansijskim dokumentima na taj dan; i
 - (ii) koji ima pravo da primi i postupa po svakom obaveštenju, zahtevu, dokumentu ili komunikaciji ili da donese odluku ili tvrdnju prema Finansijskom dokumentu sastavljenom ili dostavljenom na taj dan,

osim ako je najmanje pet (5) Radnih dana unapred primio prethodno obaveštenje od tog Zajmodavca u suprotnom smislu a u skladu sa uslovima ovog Ugovora.

- (b) Svaki Zajmodavac može davanjem obaveštenja Agentu imenovati lice koje će u njegovo ime primati sva obaveštenja, poruke, podatke i dokumenta koji se moraju predati ili poslati tom Zajmodavcu u skladu sa Finansijskim dokumentima. To obaveštenje sadržaće adrese i brojeve faksa i (i tamo gde je prema Klauzuli 28.5 (Elektronska komunikacija) dozvoljena komunikacija elektronskom poštom ili drugim elektronskim sredstvima), adresu elektronske pošte i/ili druge informacije potrebne kako bi se prenele informacije ovim putem (a u svakom slučaju navesti sektor ili službenika, ukoliko ih ima, kojima će komunikacija biti upućena) a isto će se smatrati za Zajmodavčevo obaveštenje o zamenskoj adresi, broju faksa, sektoru i licu sa posebnim ovlašćenjima u smislu Klauzule 28.2 (Kontakt podaci) i stava (a)(i) Klauzule 28.5 (Elektronska komunikacija) i Agent će biti ovlašćen da to lice smatra za ovlašćeno za prijem svih obaveštenja, saopštenja, podataka i dokumenata, kao da je to lice Zajmodavac.
- (c) Svaka Strana kreditnog aranžmana će u svakom trenutku postupati u skladu sa instrukcijama MIGA i uslovima MIGA garancije.
- (d) U slučaju da Zajmodavac ili Agent saznaju da je Zajmoprimac ili bilo koja njegova podružnica učestvovao u sankcionisanim praksama ili pranju novca ili je prekršio MIGA standarde rezultata u vezi sa Projektom, Zajmodavac ili Agent će:
 - (i) odmah o tome obavestiti MIGA; i
 - (ii) preduzeti razumne korake da zadrži svoje ugovorne pravne lekove protiv Zajmoprimca, u skladu sa Finansijskim dokumentima i bilo kojim povezanim dokumentima i, ako i u meri u kojoj to zahteva MIGA, sprovede ta prava (uključujući otkazivanje nepovučenih sredstava i/ili ubrzanje zajmova).

23.16 Ocena kredita od strane Zajmodavaca

Bez uticaja na odgovornost Zajmoprimca za informaciju koju dostavi ili koja bude dostavljena u njegovo ime u vezi sa bilo kojim Finansijskim dokumentom, svaki Zajmodavac potvrđuje Agentu i Aranžeru da je bio i da će i dalje biti jedini odgovoran za svoju sopstvenu nezavisnu ocenu i ispitivanje svih rizika koji nastanu po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom, uključujući ali ne ograničavajući se na:

- (a) finansijsko stanje, status i prirodu Zajmoprimca, svaku od njegovih državnih institucija, Korisnika kredita i MIGA;
- (b) zakonitost, važenje, pravno dejstvo, primerenost ili izvršnost bilo kog Finansijskih dokumenata ili drugog ugovora, aranžmana ili dokumenta koji je zaključen, sačinjen ili potpisan u očekivanju ili u vezi sa bilo kojim Dokumentom o transakciji;
- (c) da li taj Zajmodavac ima sredstvo pravne zaštite i prirodu i domet tog sredstva pravne zaštite protiv bilo koje Strane ili bilo kog odgovarajućeg dela imovine po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom, transakcijom koja je predmet Finansijskih dokumenata, ili bilo kog drugog ugovora, aranžmana ili dokumenta koji zaključni, sačini ili potpiše u očekivanju, po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom; i

- (d) primerenost, tačnost ili potpunost bilo koje informacije koju obezbedi Agent, bilo koja Strana i bilo koje drugo lice po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom, transakcijom koja je predmet Finansijskih dokumenata ili bilo kog drugog ugovora, aranžmana ili dokumenta koji zaključuje, sačinjuje ili potpisuje u očekivanju, po osnovu ili u vezi sa bilo kojim Finansijskim dokumentom.

23.17 Agentovo vreme

Bilo koji iznos plativ Agentu prema Klauzuli 14.3 (Refundiranje troškova Agentu), Klauzuli 16 (Troškovi i izdaci), Klauzuli 23.9 (Bez obaveze nadzora) i Klauzuli 23.11 (Refundiranje troškova Zajmodavca prema Agentu) obuhvatiće troškove korišćenja vremena Agentu ili drugih resursa do iznosa od EUR 5.000 i biće obračunato na osnovu razumne dnevne tarife ili po satu o čemu će Agent obavestiti Zajmoprimca i Zajmodavce, i to je povrh bilo koje naknade koja je plaćena ili plativa Agentu prema Klauzuli 11 (Naknade).

23.18 Odbitak od iznosa plativih od strane Agentu

Ukoliko bilo koja Strana duguje neki iznos Agentu po osnovu Finansijskih dokumenata, Agent može, pošto da obavestjenje toj Strani, oduzeti sumu koja ne premašuje to dugovanje od bilo kog plaćanja prema toj Strani koje bi Agent inače bio obavezan da izvrši po osnovu Finansijskih dokumenata i iskoristi takvu sumu za ili prema naknadi iznosa koji se duguje. U pogledu Finansijskih dokumenata, smatraće se kao da je ta strana primila svaki iznos oduzet na taj način.

23.19 Greškom plaćeni iznosi

- (a) Ako Agent plati neki iznos drugoj Strani i Agent obavesti tu Stranu da je takva uplata bila pogrešna uplata, onda će Strana kojoj je taj iznos platio Agent na zahtev vratiti isti Agentu.
- (b) Ni:
- (i) obaveze bilo koje Strane prema Agentu; niti
 - (ii) pravna sredstva Agentu, (bez obzira da li proističu iz ove klauzule 23.19 ili na neki drugi način) koja se odnose na Pogrešnu uplatu neće biti pod uticajem od strane bilo kog čina, propusta, pitanja ili stvari koja bi, osim ovog stava (b), mogla umanjiti, osloboditi ili stvoriti predubeđenje bilo koju tavku obavezu ili pravno sredstvo (bez obzira da su Agent ili bilo koja druga Strana bili upoznati sa time).
- (c) Sva plaćanja koja Strana treba da izvrši ka Agentu (bilo da su izvršena u skladu sa ovom klauzulom 23.19 ili na neki drugi način) a koja se odnose na Pogrešnu uplatu, biće obračunata i izvršena bez (slobodna i bez ikakvih odbitaka) poravnanja ili protivpotraživanja.
- (d) U ovom ugovoru, "**Pogrešna uplata**" označava plaćanje iznosa od strane Agentu drugoj Strani, a za koje Agent (po sopstvenom nahođenju) utvrdi da je izvršeno greškom.

23.20 Pregled dokumenata

ne dovodeći u pitanje obaveze agentu po osnovu MIGA garancije:

- (a) odgovornost agentu za pregled bilo kog zahteva za korišćenje sredstava, potrebnog dokumenta ili bilo kog drugog dokumenta koji je primio u vezi sa bilo kojim zahtevom za korišćenje sredstava ili potrebnog dokumenta biće ograničena na utvrđivanje da je takav

dokument u osnovi (ili, ukoliko bilo koji takav dokument nije izdat samo na engleskom jeziku, njegov prevod na engleski jezik ili njegova verzija koja se pojavljuje u osnovi) u skladu sa njegovim opisom;

- (b) nijedna strana kreditnog aranžmana neće biti u obavezi da se raspituje, niti će biti odgovorna za validnost, istinitost ili autentičnost bilo kog zahteva za korišćenje sredstava, potrebnog dokumenta ili bilo kog drugog dokumenta koji je primila u vezi sa bilo kojim zahtevom za korišćenje sredstava ili potrebnim dokumentom, niti za bilo koju od izjava navedenih u njima;
- (c) svaka strana kreditnog aranžmana može računati na tačnost bilo koje izjave sadržane u zahtevu za korišćenje sredstava, potrebnom dokumentu ili bilo kom drugom dokumentu primljenom u vezi sa bilo kojim zahtevom za korišćenje sredstava ili potrebnim dokumentom; i
- (d) nijedna strana kreditnog aranžmana neće biti odgovorna za bilo koji zastoje u davanju bilo kog zajma, koji proizilazi iz zahteva MIGA ili strane kreditnog aranžmana o dokazu ili dokumentaciji, kako bi se uverili da će MIGA garancija biti primenljiva na taj zajam.

23.21 MIGA garancija

Svaki Zajmodavac potvrđuje relevantnom Agentu da:

- (a) da mu je dostavljena kopija MIGA garancije i da je izvršio (i nastaviće da vrši) sopstvenu nezavisnu istragu i procenu MIGA garancije;
- (b) Agent je zaključio ili će zaključiti MIGA garanciju u ime Zajmodavaca (i ratifikuje prihvatanje MIGA garancije koju je Agent već prihvatio u svoje ime);
- (c) Agentu i MIGA-i su dostavljene sve informacije koje je od njega tražio Agent kako bi Agent mogao da uđe u MIGA garanciju;
- (d) sve informacije koje daje Agentu u vezi sa MIGA garancijom su tačne, potpune i ažurne i ne obmanjuju;
- (e) sve izjave i garancije date ili koje će Agent (u njegovo ime) dati MIGA-i u MIGA garanciji su bile ili će biti istinite u svim materijalnim aspektima na dan kada su takve izjave ili garancije date, u meri u kojoj Zajmodavac je svestan; i
- (f) svaka komunikacija između njega i MIGA-e u vezi sa MIGA garancijom ili bilo kojim finansijskim dokumentom biće obavljena preko Agentu.

24. POSLOVANJE STRANA KREDITNOG ARANŽMANA

Nijedna odredba ovog Ugovora neće:

- (a) uticati na pravo bilo koje Strane kreditnog aranžmana da uredi svoje poslovanje (u pogledu Poreza ili ostalog) na bilo koji način koji smatra primerenim;
- (b) obavezati bilo koju Stranu kreditnog aranžmana da preispita ili zahteva bilo koji kredit, olakšicu, opraštanje duga ili otplatu na koje može imati pravo ili preispita obim, redosled ili vrstu bilo kog zahteva; ili
- (c) obavezati bilo koju Stranu kreditnog aranžmana da obelodani bilo koju informaciju koja se tiče njenog poslovanja (poreskog ili drugog) ili bilo kojih obračuna koji se odnose na Poreze.

25. PRERASPODELA MEĐU STRANAMA KREDITNOG ARANŽMANA

25.1 Plaćanja Stranama kreditnog aranžmana

Ako Strana kreditnog aranžmana ("**Naplaćena Strana kreditnog aranžmana**") primi ili naplati bilo koji iznos od Zajmoprimca u skladu sa Klauzulom 25.6 (*Mehanizam plaćanja*) ("**Naplaćeni iznos**") i rasporedi taj iznos na plaćanje dospelo po osnovu Finansijskih dokumenata, tada će:

- (a) Naplaćena Strana kreditnog aranžmana u roku od tri (3) Radna dana obavestiti Agentu o detaljima prijema te naplate;
- (b) Agent utvrditi da li primanje ili naplata Naplaćene Strane kreditnog aranžmana prelazi iznos koji bi Strani kreditnog aranžmana bio plaćen da je primanje ili naplata izvršena ili sprovedena od strane Agentu ili raspoređena u skladu sa Klauzulom 25.6 (*Mehanizam plaćanja*), ne uzimajući u obzir bilo kakav iznos Poreza koji bi bio obračunat Agentu u vezi sa primanjem, naplatom ili raspodelom; i
- (c) Naplaćena Strana kreditnog aranžmana će u roku od tri (3) Radna dana od zahteva Agentu platiti Agentu iznos ("**Zajedničko plaćanje**") jednak tom primitku ili umanjen za bilo koji iznos za koji Agent utvrdi da može biti zadržan od Naplaćene Strane kreditnog aranžmana kao njen udeo u bilo kom plaćanju koje se vrši u skladu sa Klauzulom 26.7 (*Delimična plaćanja*).

25.2 Preraspodela plaćanja

Agent će tretirati Zajedničko plaćanje kao da je izvršeno od strane Zajmoprimca i raspodeliće ga Stranama kreditnog aranžmana (osim Naplaćenoj Strani kreditnog aranžmana) ("**Zajedničko plaćanje**") u skladu sa Klauzulom 26.7 (*Delimična plaćanja*) prema obavezama Zajmoprimca.

25.3 Prava Naplaćene Strane kreditnog aranžmana

Pošto Agent po Klauzuli 25.2 (*Preraspodela plaćanja*) preraspodeli plaćanje koje je Zajmoprimac izvršio prema Naplaćenoj Strani kreditnog aranžmana u međusobnom odnosu Zajmoprimca i Naplaćene Strane kreditnog aranžmana, smatraće se da Zajmoprimac nije platio deo Naplaćenog iznosa koji je jednak Zajedničkom plaćanju.

25.4 Preinačenje preraspodele

Ako bilo koji deo Zajedničkog plaćanja kao primanja ili povraćaja od strane Naplaćene Strane kreditnog aranžmana ista postane obavezna da ga vrati, pa to i izvrši, tada će:

- (a) svaka Strana kreditnog aranžmana koja je učestvovala u preraspodeli, po prijemu Agentovog zahteva, platiti Agentu za račun Naplaćene Strane kreditnog aranžmana iznos koji je jednak odgovarajućem učešću u Zajedničkom plaćanju (zajedno sa iznosom koji je neophodan da se refundira Naplaćena Strana kreditnog aranžmana za svoj srazmerni udeo u bilo kom iznosu kamate na Zajedničko plaćanje koji je ona obavezna da plati) ("**Redistribuirani iznos**"); i
- (b) U međusobnom odnosu Zajmoprimca i svake Strane koja učestvuje u raspodeli, smatraće se kao da Zajmoprimac nije platio iznos jednak odgovarajućem Redistribuiranom iznosu.

25.5 Izuzeci

- (a) Ova Klauzula 25 neće se primenjivati u onoj meri u kojoj Naplaćena Strana kreditnog aranžmana ne bi, po izvršenju bilo kog plaćanja u

skladu sa ovom Klauzulom, imala validno i izvršivo potraživanje u odnosu na Zajmoprimca.

- (b) Naplaćena Strana kreditnog aranžmana nije obavezna da sa bilo kojom drugom Stranom kreditnog aranžmana raspodeli bilo koji iznos koji primi ili naplati po osnovu sudskog ili arbitražnog postupka, ako:
 - (i) je obavestila drugu Stranu kreditnog aranžmana o pravnom ili arbitražnom postupku; i
 - (ii) je ta druga Strana kreditnog aranžmana imala priliku da učestvuje u tom pravnom ili arbitražnom postupku ali nije tako učinila nakon što je to postalo razumno izvodljivo po prijemu obaveštenja, a nije pokrenula odvojeni pravni ili arbitražni postupak.

25.6 MIGA

MIGA će biti izuzeta od ove klauzule 25.6 i svih drugih odredbi ovog Ugovora u vezi sa preraspodelom naplaćenih iznosa.

26. MEHANIZMI PLAĆANJA

26.1 Plaćanje Agentu

- (a) Na svaki datum kada je Zajmoprimac ili Zajmodavac obavezan da izvrši plaćanje po Finansijskom dokumentu, Zajmoprimac ili Zajmodavac će isto staviti na raspolaganje Agentu (osim ako nije drugačije naznačeno u Finansijskom dokumentu) u vrednosti na datum dospeća u ono vreme i u onim sredstvima za koje Agent utvrdi da su uobičajeni u momentu izmirenja transakcije u relevantnoj valuti u mestu plaćanja.
- (b) Plaćanje će biti izvršeno na račun u glavnom finansijskom centru u zemlji te valute (ili ako je u pitanju evro, u glavnom finansijskom centru u Zemlji članici ili Londonu, koju naznači Agent) kod banke koju Agent, u svakom slučaju, naznači.

26.2 Raspodela od strane Agentu

Svako plaćanje koje Agent primi po Dokumentima o finansiranju za drugu Stranu Agent će, u skladu sa Klauzulom 26.4 (*Raspodela Zajmoprimcu*) i Klauzulom 26.5 (*Povraćaj plaćenog iznosa i plaćanje unapred*) čim bude izvodljivo po prijemu, staviti na raspolaganje Strani koja je ovlašćena da primi plaćanja u skladu sa ovim Ugovorom (u slučaju Zajmodavca, za račun njegove Kancelarije kreditnog aranžmana), u korist računa koji ta Strana naznači u obaveštenju Agentu datom najkasnije pet (5) Radnih dana ranije kod banke koju Strana naznači u glavnom finansijskom centru u zemlji te valute (ili ako je u pitanju evro, u glavnom finansijskom centru u Zemlji članici ili Londonu, koju naznači Agent) kod banke koju Agent, u svakom slučaju, naznači.

26.3 Raspodela Korišćenja sredstava

Zajmoprimac neopozivo i bezuslovno ovlašćuje i upućuje Agentu da uplati sredstva bilo kog Kredita Zajmoprimcu u skladu sa Zahtevom za korišćenje sredstava upućenom Izvođaču projekta za direktno plaćanje troškova Projekta.

26.4 Raspodele Zajmoprimcu

Agent može (uz saglasnost Zajmoprimca ili u skladu sa Klauzulom 27 (*Poravnanje*), da primeni bilo koji iznos koji je primio za Zajmoprimca u svrhu

plaćanja (na datum i u valuti i sredstvima prijema) bilo kog iznosa koji Zajmoprimac duguje po osnovu Finansijskih dokumenata ili za kupovinu ili za svrhu kupovine bilo kog iznosa u bilo kojoj valuti koja će biti primenjena na taj način.

26.5 Povraćaj plaćenog iznosa i plaćanje unapred

- (a) Kada neki iznos treba da se plati Agentu po osnovu Finansijskih dokumenata za neku drugu Stranu, Agent nije dužan da plati taj iznos toj drugoj Strani (ili da zaključi ili izvrši bilo kakav povezani valutni ugovor) dok ne bude u mogućnosti da utvrdi sa sigurnošću da je stvarno i primio taj iznos.
- (b) Osim ako se primenjuje stav (c) u daljem tekstu, ako Agent plati iznos drugoj Strani a dokaže se da je to bio slučaj kada Agent nije stvarno primio taj iznos, onda će Strana kojoj je Agent taj iznos (ili sredstva dobijena iz bilo kog povezanog ugovora o razmeni) platio na zahtev refundirati isti Agentu zajedno sa kamatom na taj iznos od datuma plaćanja do datuma prijema od Agentu, prema Agentovom obračunu u koji će biti uključeni njegovi troškovi novčanih sredstava.
- (c) Ukoliko je agent spreman da stavi na raspolaganje sredstva na račun Zajmoprimca pre nego što od Zajmodavaca primi ta sredstva, ako i u meri u kojoj Agent stavi sredstva na raspolaganje ali potom ne primi ista sredstva od Zajmoprimca koja je on uplatio Zajmoprimcu:
 - (i) Zajmoprimac će na zahtev refundirati taj iznos Agentu; i
 - (ii) Zajmodavac čija sredstva su trebala da budu stavljena na raspolaganje ili ukoliko je Zajmodavac propustio to da uradi, Zajmoprimac će na zahtev isplatiti dati iznos Agentu (kako je potvrđeno od strane Agentu) čime će se Agent obešteti za sve troškove finansiranja koje je snosio kao rezultat isplate date sume pre prijema sredstva od strane Zajmodavca.
- (d) Ako Agent plati iznos drugoj Strani i Agent utvrdi po sopstvenom nahođenju da je taj iznos plaćen greškom, onda Strana kojoj je Agent platio taj iznos će na zahtev Agentu vratiti isti zajedno sa kamatom na taj iznos od datum plaćanja do datuma prijema od strane Agentu, izračunat od strane Agentu, na način da izražava njegove troškove.

26.6 Kompromitovani Agent

- (a) Ako u bilo kom trenutku Agent postane Kompromitovani agent, Zajmoprimac ili Zajmodavac koji je dužan da izvrši plaćanje Agentu prema Finansijskim dokumentima u skladu sa Klauzulom 26.1 (*Plaćanje Agentu*) može umesto toga platiti direktno traženom primaocu (primaocima).
- (b) Strana koja je izvršila plaćanje u skladu sa ovom Klauzulom 26.6 biće oslobođena relevantne obaveze plaćanja prema Finansijskim dokumentima.

26.7 Delimično plaćanje

- (a) Ako Agent primi plaćanje koje je nedovoljno da se izmire svi iznosi koji su u tom momentu plativi i dospeli od strane Zajmoprimca po osnovu Finansijskih dokumenata, Agent će primeniti to plaćanje na obaveze Zajmoprimca po Finansijskom dokumentu sledećim redosledom:

- (i) **prvo**, za ili prema proporcionalnom plaćanju bilo kog neplaćenog iznosa koji duguje Agentu po osnovu Finansijskih dokumenata;
 - (ii) **drugo**, za ili prema proporcionalnom plaćanju bilo koje dospеле a neplaćene kamate, naknade ili provizije prema ovom Ugovoru;
 - (iii) **treće**, za ili prema proporcionalnom plaćanju bilo koje dospеле a neplaćene glavnice prema ovom Ugovoru; i
 - (iv) **četvrto**, za ili prema proporcionalnom plaćanju bilo kog drugog dospelog a neplaćenog iznosa prema Finansijskim dokumentima.
- (b) Agent će, ako mu to naloži Zajmodavac, izmeniti redosled predviđen u gore navedenom stavu (a).
 - (c) Gore navedeni stavovi (a) i (b) imaju prvenstvo nad bilo kojom aproprijacijom uplata koje Zajmoprimac može imati.
 - (d) Ova Klauzula 26.7 se neće primenjivati na bilo koje plaćanje Agentu od strane MIGA u vezi sa potraživanjima po osnovu MIGA garancije.

26.8 Bez poravnanja od strane Zajmoprimca

Sva plaćanja koja treba da izvrši Zajmoprimac po osnovu Finansijskim dokumentima biće obračunata i izvršena bez (i oslobođena i čista od svakog odbitka) poravnanja ili protivpotraživanja.

26.9 Radni dan

- (a) Svako plaćanje po osnovu Finansijskih dokumenata koje dospeva na izvršenje na dan koji nije Radni dan biće izvršeno sledećeg Radnog dana istog kalendarskog meseca (ukoliko postoji) ili prethodnog Radnog dana (ukoliko ne postoji).
- (b) Tokom bilo kog produžetka roka dospeća za plaćanje bilo koje glavnice ili Neplaćene sume po osnovu ovog Ugovora, kamata je plativa na glavnicu ili Neplaćen iznos po stopi plativoj na prvobitni datum dospeća.

26.10 Valuta računa

- (a) U skladu sa stavovima (b) i (c) u daljem tekstu, Valuta kreditnog aranžmana je valuta obračuna i plaćanja svakog iznosa koji dospeva i koji Zajmoprimac duguje po osnovu bilo kog Finansijskih dokumenata.
- (b) Svako plaćanje u pogledu troškova, izdataka ili Poreza biće izvršeno u valuti u kojoj su troškovi, izdaci i Porezi nastali.
- (c) Bilo koji iznos iskazan i plativ u valuti koja nije Valuta kreditnog aranžmana biće plativ u toj drugoj valuti.

26.11 Promena valute

- (a) Osim ako nije zakonom zabranjeno, ukoliko centralna banka bilo koje zemlje priznaje više od jedne valute ili valutne jedinice istovremeno kao zakonsku valutu te zemlje, onda će:
 - (i) svako pozivanje u Finansijskim dokumentima na, i sve obaveze nastale po Finansijskim dokumentima u valuti te države biti preračunate ili plaćene u valutu ili valutnu jedinicu te zemlje koju naznači Agent (nakon konsultacija sa Zajmoprimcem); i

- (ii) svaki preračun iz jedne valute ili valutne jedinice u drugu biće po zvaničnom valutnom kursu centralne banke za konverziju te valute ili valutne jedinice u drugu, zaokruženo na viši ili niži iznos od strane Agenta (koji postupa sa dužnom pažnjom).
- (b) Ukoliko dođe do promene bilo koje valute u zemlji, ovaj Ugovor će, u meri u kojoj to Agent odredi kao neophodno (postupajući sa dužnom pažnjom i u konsultacijama sa Zajmoprimcem) biti izmenjen radi usaglašavanja sa opšte prihvaćenim pravilima i tržišnom praksom na Relevantnom tržištu kako bi odražavao promenu valute.

26.12 Prekid rada platnih sistema, itd.

Ako bilo koji Agent utvrdi (po vlastitoj diskreciji) da je došlo do Prekida rada ili ako Zajmoprimac obavesti Agenta da je došlo do Prekida rada:

- (a) Agent može, i to će i učiniti ako Zajmoprimac to od njega traži, da se konsultuje sa Zajmoprimcem radi dogovora o promenama rada ili upravljanju Kreditnim aranžmanom koje Agent smatra potrebnim u datim okolnostima;
- (b) Agent nije dužan da se konsultuje sa Zajmoprimcem u vezi sa bilo kakvim promenama pomenutim u gore navedenom stavu (a) ako, po njegovom mišljenju, to nije izvodljivo u datim okolnostima i, u svakom slučaju, nema obavezu da se saglasi sa tim promenama;
- (c) Agent može da se konsultuje sa Stranama kreditnog aranžmana u vezi sa bilo kojom promenom iz stava (a), ali nije u obavezi da to uradi, ako, po njegovom mišljenju, to nije izvodljivo u datim okolnostima;
- (d) svaka takva promena dogovorena između Agenta i Zajmoprimca (bez obzira da li je konačno utvrđeno da je došlo do Prekida rada) biće obavezujuća za sve Strane kao amandman na (ili u zavisnosti od slučaja odricanja od) uslove Finansijskih dokumenata, ne dovodeći u pitanje odredbe Klauzule 32 (*Amandmani i odricanje*);
- (e) Agent neće biti odgovoran ni za kakve naknade štete, troškova ili gubitaka bilo kom licu, umanjeње vrednosti ili bilo kakvu odgovornost (nepažnju, grubu nepažnju ili bilo koju drugu kategoriju odgovornosti, ali ne uključujući tužbe zbog prevare Agenta) koja je nastala kao rezultat preduzimanja ili nepreduzimanja bilo koje radnje u skladu sa ili u vezi Klauzule 26.12; i
- (f) Agent će obavestiti Strane kreditnog aranžmana o svim promenama dogovorenim u skladu sa gore navedenim stavom (d).

26.13 Plaćanja Agentu od strane MIGA

U slučaju da Agent primi uplatu od strane MIGA po osnovu MIGA garancije, a u vezi sa zahtevom koji je podneo Agent, Agent će primeniti bilo koji iznos uplate koji se odnosi na dospelu a neplaćenu kamatu ili glavnici, po osnovu ovog Ugovora, isključivo na Zajmodavca ili Zajmodavce u čije ime je podneo takav zahtev, pod uslovom da je takav zahtev podnet u ime više od jednog Zajmodavca, takva uplata će se izvršiti svakom relevantnom Zajmodavcu srazmerno udelu tog Zajmodavca u toj neplaćenoj kamati ili glavnici, onako kako je navedeno u takvom Zahtevu.

27. PORAVNANJE

Strana kreditnog aranžmana može poravnati bilo koju dospelu obavezu Zajmoprimca po osnovu Finansijskih dokumenata sa bilo kojom obavezom

dospelom koju ta Strana kreditnog aranžmana duguje Zajmoprimcu, bez obzira na mesto plaćanja, poslovnicu koja obavlja knjiženje ili valutu bilo koje obaveze. Ako su obaveze u različitim valutama, Strana kreditnog aranžmana će konvertovati bilo koju obavezu po tržišnom kursu u redovnom toku poslovanja za potrebe poravnanja.

28. **OBAVEŠTENJA**

28.1 **Pismena obaveštenja**

Svaka komunikacija koja se obavlja po osnovu ili u vezi sa Finansijskim dokumentima mora biti u pisanoj formi i, osim ako nije drugačije precizirano, mora se dostaviti faksom ili pismom.

28.2 **Kontakt podaci**

Podaci koji se odnose na adresu i/ili broj faksa (i sektor i lice, ukoliko postoje, kojima će komunikacija biti upućena) svake Strane za potrebe bilo kakve komunikacije ili dokumenta koji treba da se sačini ili dostavi po osnovu ili u vezi Finansijskih dokumenata su:

- (a) u slučaju Zajmoprimca, Prvobitnih zajmodavaca i Agentu, oni navedeni uz njihova imena na strani na kojoj se nalaze potpisi; i
- (b) u slučaju svakog Zajmodavca ili bilo kog Zajmoprimca, oni o kojima će Agent biti obavešten u pisanoj formi na dan ili pre dana kada postane Strana,

ili bilo koja zamenska adresa ili broj faksa ili sektor ili lice o čemu će Strana obavestiti Agentu (ili će Agent obavestiti druge Strane, ako je promenu svojih kontakt podataka izvršio sam Agent) najmanje pet (5) Radnih dana unapred.

28.3 **Dostavljanje**

- (a) Sva komunikacija ili dokumenti sačinjeni ili dostavljeni od strane jednog lica drugom po ili u vezi sa Finansijskim dokumentima biće važeći samo:

- (i) ako su poslani putem faksa, kad je primljen u čitljivom obliku; ili
- (ii) ako su poslani kao pismo, kada je ono dostavljeno na odnosnu adresu ili pet (5) Radnih dana pošto je deponovano u pošti sa pretplaćenom poštarinom u koverti adresiranoj na tu adresu,

a ukoliko je određen sektor ili službenik naznačen kao deo pojedinosti adrese date u Klauzuli 28.2 (Kontakt podaci), ako su upućene tom sektoru ili službeniku.

- (b) Svaka komunikacija koju treba obaviti ili dokument koji treba dostaviti Agentu imaju dejstvo samo od momenta kad ih Agent stvarno primi a tada samo ako je označeno da su upućeni na pažnju sektora ili službenika navedenih uz potpis Agentu na stranici za potpis Agentu (ili bilo kog zamenskog sektora ili zamenskog službenika koje će u te svrhe Agent odrediti).
- (c) Sva obaveštenja od ili prema Zajmoprimcu biće dostavljena preko Agentu.
- (d) Smatraće se da sva komunikacija i dokumenta koja postanu efektivna, u skladu sa stavovima (a) - (c) nakon 17:00 sati u mestu prijema, postaju efektivna sledećeg Radnog dana.

28.4 **Obaveštenje o kontakt podacima**

Odmah nakon promene adrese ili broja faksa, Agent će o tome obavestiti druge Strane.

28.5 **Elektronska komunikacija**

- (a) Svaka komunikacija između bilo koje dve Strane po osnovu ili u vezi s Finansijskim dokumentima može biti realizovana putem elektronske pošte ili drugih elektronskih sredstava (uključujući ali ne ograničavajući se na postavljanje istih na bezbednu internet stranicu) ukoliko te dve Strane:
 - (i) jedna drugu međusobno obaveste u pisanoj formi o adresi za potrebe elektronske komunikacije i/ili bilo kojoj drugoj informaciji potrebnoj kako bi se omogućila razmena tim sredstvom; i
 - (ii) jedna drugu međusobno obaveste o svim promenama adrese ili bilo kojih drugih informacija najmanje pet (5) Radnih dana unapred.
- (b) Svaka elektronska komunikacija navedena u stavu (a) između Zajmoprimca i Strana kreditnog aranžmana može se realizovati isključivo na način koji je između te dve Strane dogovoren i osim i sve dok ne obaveste o suprotnom, to predstavlja prihvatljiv vid komunikacije.
- (c) Takva elektronska komunikacija opisana u stavu (a) između bilo koje dve Strane biće efektivna samo kada je stvarno primljena (ili dostupna) u čitljivoj formi, a u slučaju bilo koje elektronske komunikacije koju Strana upućuje Agentu samo kada je adresirana na način koji će u tu svrhu odrediti Agent.
- (d) Svaka elektronska komunikacija koja će postati efektivna u skladu sa gore navedenim stavom (c), posle 17:00 sati u mestu u kome Strana kojoj je relevantna komunikacija poslata ili učinjena dostupnom, ima adresu, za potrebe ovog Ugovora smatraće se da postaje efektivna sledećeg Radnog dana.
- (e) Svako upućivanje u Finansijskom dokumentu na komunikaciju koja se šalje ili prima biće koncipirana tako da obuhvati komunikaciju raspoloživu u skladu sa Klauzulom 28.5.

28.6 **Engleski jezik**

- (a) Svako obaveštenje dato po ili u vezi sa bilo kojim Finansijskim dokumentom mora biti na engleskom jeziku.
- (b) Svi ostali dokumenti dostavljeni po ili u vezi sa bilo kojim Finansijskim dokumentom moraju biti:
 - (i) na engleskom jeziku; ili
 - (ii) ukoliko nisu na engleskom, a Agent to zahteva, moraju biti praćeni overenim prevodom na engleski i, u tom slučaju, engleski prevod će imati pretežnu važnost, osim ako se radi o osnivačkom dokumentu, javnoj ispravi ili službenom dokumentu.

29. **OBRAČUNI I POTVRDE**

29.1 **Poslovne knjige**

U svakom sporu ili postupku arbitraže koji proističe iz ili je vezan za Finansijski dokument, evidentirane transakcije u poslovnim knjigama koje

vode Strane kreditnog aranžmana predstavljajući nesumnjiv dokaz o pitanjima na koja se odnose.

29.2 **Potvrde i odluke**

Svaka potvrda ili odluka Strane kreditnog aranžmana stope ili iznosa prema bilo kom Finansijskom dokumentu je, u odsustvu očigledne greške, konačan dokaz o pitanjima na koja se odnosi.

29.3 **Pravilo o utvrđivanju broja dana**

Svaka kamata, provizija ili naknada koja se obračunava po osnovu Finansijskih dokumenata obračunavaće se iz dana u dan na bazi stvarno proteklih dana i godine od tri stotine šezdeset (360) dana ili, u svakom slučaju kada se praksa relevantnog tržišta razlikuje, onda u skladu sa praksom tog tržišta.

30. **DELIMIČNA NIŠTAVNOST**

Ukoliko, u bilo kom trenutku, bilo koja odredba Finansijskih dokumenata bude ili postane nezakonita, nevažeća ili nemoguća za sprovođenje u bilo kom pogledu po bilo kom pravu u bilo kojoj nadležnosti, to ni na koji način neće uticati na zakonitost, validnost niti mogućnost sprovođenja ostalih odredaba kao ni zakonitost, validnost niti mogućnost sprovođenja takvih odredaba po zakonu bilo koje druge nadležnosti.

31. **PRAVNI LEKOVI I ODRICANJA**

Nikakav propust da se izvrši, niti kašnjenje u vršenju od bilo koje Strane kreditnog aranžmana, bilo kog prava ili pravnog leka po osnovu Finansijskih dokumenata neće se tumačiti kao odricanja od tog prava niti će predstavljati način potvrđivanja bilo kog Finansijskih dokumenata. Odluka o potvrđivanju bilo kog Finansijskih dokumenata od strane Strana kreditnog aranžmana neće biti validna osim ako je u pisanoj formi. Individualno ili delimično ostvarenje bilo kog prava ili pravnog leka neće sprečiti svako dalje ili drugo ostvarivanje bilo kog drugog prava ili pravnog leka. Prava i pravni lekovi predviđeni svakim Finansijskim dokumentom data su kumulativno i ne isključuju bilo koja zakonom zagarantovana prava ili pravne lekove.

32. **AMANDMANI I ODRICANJA**

32.1 **Obavezna odobrenja**

- (a) U skladu sa Klauzulom 3.4 (Prednost MIGA), Klauzulom 32.2 (Svi Zajmodavci) i Klauzulom 32.3 (Druga izuzeća) svaka odredba Finansijskih dokumenata može biti izmenjena ili je od nje moguće odustati samo uz saglasnost Većinskih zajmodavaca i (osim u vezi sa MIGA Garancijom) Zajmoprimca a svaka takva izmena ili odustajanje biće obavezujući za sve Strane.
- (b) Agent može izvršiti, u ime bilo koje Strane kreditnog aranžmana, bilo koju izmenu i dopunu i odricanje dozvoljeno prema Klauzuli 32.
- (c) Ne dovodeći u pitanje stavove (c), (d) i (e) Klauzule 23.7 (Prava i diskreciona prava), Agent može angažovati, platiti i oslanjati se na usluge advokata prilikom utvrđivanja dozvoljenog opsega izmena, dopuna, odricanja ili odobrenja prema ovom Ugovoru i njihovo sprovođenje.

32.2 **Svi Zajmodavci**

U skladu sa Klauzulom 32.4 (Zamena Kotirane stope) izmene i dopune ili odricanje od bilo kog uslova Finansijskih dokumenata menja ili koji se odnosi na:

- (a) definiciju "Većinski zajmodavci" iz Klauzule 1.1. (Definicije);
- (b) produženje datuma plaćanja bilo kog iznosa prema Finansijskim dokumentima;
- (c) umanjeње Marže ili umanjeње iznosa bilo kog plaćanja glavnice, kamate, naknade ili provizije koji su plativi;
- (d) promenu valute plaćanja bilo kog iznosa prema Finansijskim dokumentima;
- (e) povećanje bilo kojih Angažovanih sredstava ili Ukupnih angažovanih sredstava, produženje Perioda raspoloživosti ili bilo koji zahtev da poništavanje Angažovanih sredstava umanja Angažovana sredstva Zajmodavaca na odgovarajući način prema Kreditnom aranžmanu;
- (f) promenu Zajmoprimca;
- (g) izdavanje ili izmenu MIGA garancije;
- (h) bilo koju odredbu ili definiciju u bilo kom Finansijskom dokumentu koji se odnosi na MIGA garanciju ili za koji je potrebna saglasnost MIGA u skladu sa MIGA garancijom;
- (i) odredbe kojima se izričito zahteva odobrenje svih Zajmodavaca;
- (j) odredbe koje se odnose na Zakone i propise o sankcijama ili Zakone o sprečavanju korupcije; ili
- (k) Klauzulu 3.2 (*Prava i obaveze Strana kreditnog aranžmana*), Klauzulu 6.1 (*Korišćenje aranžmana*), Klauzulu 8.1 (*Nezakonitost*), Klauzulu 8.7 (*Plaćanje unapred*), clause 19.16 (*Odredbe MIGA garancije*), Klauzulu 21 (*Promene Zajmodavaca*), Klauzulu 25 (*Preraspodela među Stranama kreditnog aranžmana*), ovu Klauzulu 32, Klauzulu 38 (*Merodavno pravo*), merodavno pravo bilo kog Finansijskog dokumenata, ili Klauzulu 40 (*Nadležnost*),

neće biti izvršene bez prethodne saglasnosti svih Zajmodavaca i, gde je primenljivo MIGA.

32.3 Druga izuzeća

Izmene i dopune ili odreknuća koje se odnose na prava i obaveze Agenta ili Aranžera (svako u svojoj funkciji) ne mogu biti izvršene bez saglasnosti Agenta, Aranžera, u zavisnosti od slučaja.

32.4 Zamena Kotirane stope

U skladu sa Klauzulom 32.3 (*Druga izuzeća*), ako dođe do Slučaja zamene Kotirane stope u vezi sa bilo kojom Kotiranom stopom za valutu koja može biti odabrana za potrebe Kredita, izmene i dopune i odricanja koja se odnose na:

- (a) obezbeđivanje korišćenja Supstitutivne stope za potrebe te valute umesto Kotirane stope; i
- (b) (i) usklađivanje odredaba svih Finansijskih dokumenata sa upotrebom te Supstitutivne stope;
- (ii) omogućavanje korišćenja te Supstitutivne stope za potrebe kalkulacije kamate po osnovu ovog Ugovora (uključujući, ali ne

ograničavajući se, na sve naknadne izmene potrebne kako bi se omogućilo da se ta Supstitutivna stopa koristi za potrebe ovog Ugovora);

- (iii) sprovođenje tržišnih konvencija primenjivih na tu Supstitutivnu stopu;
- (iv) obezbeđivanje adekvatnih alternativnih fallback odredbi (i onih koje se odnose na poremećaje tržišta) za potrebe te Supstitutivne stope; ili
- (v) usklađivanje cena u cilju smanjenja ili eliminisanja, u razumnoj izvodljivoj meri, transfera ekonomske vrednosti sa jedne Strane na drugu kao rezultat primene te Supstitutivne stope (i ako je Relevantno regulatorno telo zvanično koncipiralo, utvrdilo ili preporučilo bilo koje usklađivanje ili metod obračuna usklađivanja, usklađivanje će se tada utvrditi na osnovu tog koncipiranog, utvrđenog ili preporučenog modela),

mogu se izvršiti uz saglasnost Agenta (koji postupa po instrukcijama Većinskih zajmodavaca i Zajmoprimca).

33. **POVERLJIVE INFORMACIJE**

33.1 **Poverljive informacije**

Svaka Strana kreditnog aranžmana saglasna je da čuva u tajnosti sve Poverljive informacije i da ih nikome ne obelodanjuje, osim u meri dozvoljenoj u Klauzuli 33.2 (*Obelodanjivanje Poverljivih informacija*) i da obezbedi da sve Poverljive informacije budu zaštićene sigurnosnim merama i stepenom pažnje koju bi primenila na sopstvene poverljive informacije.

33.2 **Obelodanjivanje poverljivih informacija**

Svaka Strana kreditnog aranžmana može obelodaniti:

- (a) svakoj svojoj Podružnici i svim svojim službenicima, direktorima, zaposlenima, savetnicima, revizorima, partnerima i Predstavnicima takve Poverljive informacije koje ta Strana kreditnog aranžmana smatra primerenim, ako je svaka osoba kojoj se Poverljive informacije daju u skladu sa stavom (a) obaveštena u pisanoj formi o njihovoj poverljivoj prirodi i da pojedine ili sve Poverljive informacije mogu biti osetljive informacije o ceni, ali ova obaveza takvog obaveštavanja neće postojati ako primalac ima profesionalnu obavezu da čuva poverljivost informacija ili je na drugi način u obavezi da čuva poverljive informacije;
- (b) svakom licu:
 - (i) koje (ili preko kog) ustupi ili prenese (ili će potencijalno ustupiti ili preneti) sva ili pojedina svoja prava i/ili obaveze prema jednom ili više Finansijskih dokumenata ili koje je pravni sledbenik (ili koje potencijalno može biti pravni sledbenik) kao Agent, a u svakom slučaju bilo kojoj od svojih Podružnica, Zastupnicima ili stručnim savetnicima;
 - (ii) sa kojim (ili preko kog) zaključuje (ili može potencijalno da zaključuje), direktno ili indirektno, podučešće ili bilo koju transakciju u vezi sa jednim ili više Finansijskih dokumenata po kojima se vrši plaćanje ili se mogu vršiti plaćanja u vezi sa jednim ili više

Finansijskih dokumenata i/ili Zajmoprimcem, kao i bilo kojoj Podružnici, Zastupniku i stručnom savetniku;

- (iii) koje je imenovala bilo koja Strana kreditnog aranžmana ili lice na koje se odnosi gore navedeni stav (i) ili (ii) da prima prepisku, obaveštenja, informacije ili dokumentaciju koje se dostavljaju u skladu sa Finansijskim dokumentima u njegovo ime (uključujući ali ne ograničavajući se na bilo koje lice koje je postavljeno u skladu sa stavom (b) Klauzule 23.15 (*Odnos sa Zajmodavcima*));
- (iv) koja ulaže ili na drugi način finansira (ili bi potencijalno moglo da investira ili na drugi način da finansira), direktno ili indirektno, bilo koju transakciju koja se navodi u stavu (i) ili (ii);
- (v) kome je potrebno ili se od njega zahteva da obelodani informacije ili se obelodanjivanje traži od strana bilo kog suda nadležne nadležnosti ili bilo kog vladinog, bankarskog, poreskog ili drugog regulatornog tela ili sličnog organa, pravila relevantne berze ili u skladu sa bilo kojim merodavnim zakonom;
- (vi) kome je potrebno obelodaniti informacije u vezi sa ili za potrebe parnice, arbitraže, upravnog ili drugog istražnog postupka ili spora;
- (vii) kome ili u čiju korist ta Strana kreditnog aranžmana zaračunava, ustupa ili uspostavlja Osiguranje (ili to može učiniti) u skladu sa Klauzulom 21.8 (*Osiguranje prava Zajmodavca*);
- (viii) koje je Strana;
- (ix) koje je Izvođač Projekta; ili
- (x) uz saglasnost Zajmoprimca;

a u svakom slučaju, takve Poverljive informacije koje ta Strana kreditnog aranžmana smatra primerenim ako je:

- (A) u vezi sa gore navedenim stavovima (i), (ii) i (iii), lice kome će Poverljive informacije biti date sklopilo Ugovor o poverljivosti osim ako nema obaveze sklapanja Ugovora o poverljivosti, ukoliko je primalac stručni savetnik i podleže profesionalnim obavezama čuvanja poverljivosti Poverljivih informacija;
- (B) u vezi sa gore navedenim stavom (iv), lice kome će Poverljive informacije biti date sklopilo Ugovor o poverljivosti ili je na bilo koji drugi način obavezno zahtevima koji se odnose na poverljivost a u vezi sa Poverljivim informacijama koje dobije i obavešteno da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni; i
- (C) u vezi sa gore navedenim stavovima (v), (vi) i (vii), lice kome će Poverljive informacije biti date obavešteno o poverljivoj prirodi i da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni, s tim što ne postoji obaveza takvog obaveštavanja, ako po mišljenju te Strane kreditnog aranžmana, to nije izvodljivo u datim okolnostima ili ako primalac podleže profesionalnim obavezama da održi poverljivost Poverljivih informacija;

- (c) svakom licu koje je ta Strana kreditnog aranžmana imenovala ili licu na koje se odnosi gore navedeni stav (b)(i) ili (ii) da pruža usluge administracije ili saldiranja u pogledu jednog ili više Finansijskih dokumenata, uključujući ali ne ograničavajući se na trgovanje učešćima vezano za Finansijskih dokumenata, te može tražiti obelodanjivanje tih Poverljivih informacija kako bi se omogućilo pružaocu datih usluga da obezbedi svoje usluge navedene u ovom stavu (c) ukoliko pružalac usluga kome se Poverljive informacije daju ima Obavezu čuvanja poverljivih informacija; ili
- (d) svakoj rejting agenciji (uključujući njene stručne savetnike) one Poverljive informacije za koje bi moglo biti potrebno da se otkriju kako bi se omogućilo takvoj rejting agenciji da realizuje svoje uobičajene aktivnosti vezane za Finansijskih dokumenata i/ili Zajmoprimca, ukoliko je rejting agencija kojoj će Poverljive informacije biti date informisana o poverljivoj prirodi i da neke ili sve takve Poverljive informacije mogu biti osetljive informacije o ceni;
- (e) svim subjektima koji sastavljaju liste i druge procene kreditnog tržišta (koji ih mogu koristiti u takvim listama i procenama kreditnog tržišta) i pozivaju se na njih u marketinškim materijalima ka stvarnim ili potencijalnim klijentima bez prethodne saglasnosti drugih strana, pod uslovom da je takva informacija ograničena na identitet strana i na iznos, dospeće i svrhu Kreditnog aranžmana;
- (f) MIGA, njenim direktorima, službenicima, zaposlenim, računovođama, konsultantima i savetnicima, ili drugim članovima Grupe Svetske banke i reosiguravačima, osiguravačima u okviru MIGA Programa kooperativnog osiguranja i brokerima, agentima i finders koji predstavljaju MIGA u vezi sa Projektom, a koji mogu zahtevati takav materijal u svrhu evaluacije Projekta; ili
- (g) Sekretarijatu Ekvator principa, takve poverljive informacije koje ta Strana kreditnog aranžmana smatra odgovarajućim.

33.3 Obelodanjivanje pružaocima numeričkih usluga

- (a) Svaka Strana kreditnog aranžmana može obelodaniti sledeće informacije bilo kojoj nacionalnoj ili međunarodnoj agenciji za dodelu brojeva koju je postavila ta Strana kreditnog aranžmana kako bi dobila numerisanje ovog Sporazuma, Kreditnog aranžmana i/ili Zajmoprimca:
 - (i) ime Zajmoprimca;
 - (ii) zemlju porekla Zajmoprimca;
 - (iii) mesto osnivanja Zajmoprimca;
 - (iv) datum Ugovora;
 - (v) Klauzulu 38 (*Merodavno pravo*);
 - (vi) ime Agenti i Aranžera;
 - (vii) datum svake izmene i dopune i preformulisanja ovog Ugovora;
 - (viii) iznos sredstava aranžmana;
 - (ix) iznos Ukupnih angažovanih sredstava;
 - (x) valutu Aranžmana;
 - (xi) vrstu Aranžmana;

- (xii) rangiranje Aranžmana;
- (xiii) planirani datum konačne otplate Kreditnog aranžmana;
- (xiv) promene prethodno datih informacija u skladu sa gore navedenim stavovima (i) – (xiii); i
- (xv) druge informacije dogovorene između Strane kreditnog aranžmana i Zajmoprimca,

kako bi se omogućilo numeričkim agencijama da pruže uobičajene usluge identifikacije numeracije kredita.

- (b) Strane su potvrdile i saglasile se da se svaki identifikacioni broj dodeljen ovom Ugovoru, Aranžmanu i/ili Zajmoprimcu od strane numeričke agencije i povezane informacije sa svakim takvim brojem mogu obelodaniti korisnicima tih usluga u skladu sa standardnim uslovima te numeričke agencije.
- (c) Zajmoprimac izjavljuje da nijedna od informacija u gore navedenim stavovima (a)(i) – (xv) nije niti će biti u bilo kom trenutku neobjavljena osetljiva informacija o ceni.
- (d) Agent će obavestiti Zajmoprimca i druge Strane kreditnog aranžmana o:
 - (i) imenu numeričke agencije koju je Agent postavio za potrebe Ugovora, Aranžmana i Zajmoprimca; i
 - (ii) broju ili brojevima, zavisno od slučaja, dodeljenim ovom Ugovoru, Aranžmanu i Zajmoprimcu od strane te numeričke agencije.

33.4 Obelodanjivanje Izvođaču projekta

U skladu sa Klauzulom 33.2 (*Obelodanjivanje Poverljivih informacija*), svaka Strana je saglasna da Agent može obelodaniti bilo koje uslove ovog Ugovora isključivo u svrhu omogućavanja Izvođaču projekta da zatraži plaćanje i da ta plaćanja budu izvršena u korist Izvođača projekta.

33.5 Celokupan ugovor

Ova Klauzula 33 predstavlja celokupan ugovor između Strana u pogledu obaveza Strana kreditnog aranžmana prema Finansijskim dokumentima u pogledu Poverljivih informacija i zamenjuje sve prethodne sporazume, izrečene ili implicirane, po pitanju Poverljivih informacija.

33.6 Insajderske informacije

Svaka Strana kreditnog aranžmana saglasna je da neke ili sve Poverljive informacije jesu ili mogu biti osetljive informacije o ceni i da korišćenje može biti regulisano ili zabranjeno važećim propisima uključujući i zakon o hartijama od vrednosti koji se odnosi na insajdersko poslovanje i zloupotrebu tržišta i Agent i Zajmoprimac se obavezuju da neće koristiti Stope finansiranja u bilo koje nezakonite svrhe.

33.7 Obaveštenje o obelodanjivanju

Svaka od Strana kreditnog aranžmana saglasna je (u meri u kojoj zakon i propisi to dozvoljavaju) da Zajmoprimca obavesti o:

- (a) okolnostima obelodanjivanja Poverljivih informacija u skladu sa stavom (b)(v) Klauzule 33.2 (*Objavljivanje poverljivih informacija*), osim kada je

do takvog obelodanjivanja bilo kom licu navedenom u datom stavu došlo tokom redovnog sprovođenja nadzora ili redovnih funkcija; i

- (b) po saznanju da je bilo koja Poverljiva informacija obelodanjena suprotno odredbama Klauzule 33.

33.8 Trajne obaveze

Obaveze iz Klauzule 33 su trajne i nastaviće se i ostaju obavezujuće za svaku Stranu kreditnog aranžmana u trajanju od dvanaest (12) meseci od datuma koji nastupi ranije od:

- (a) datuma na koji su svi iznosi plativi od strane Zajmoprimca prema ili u vezi sa ovim Ugovorom isplaćeni u potpunosti i sva Angažovana sredstva su otkazana ili na drugi način prestaju da budu raspoloživa; i
- (b) datuma na koji ta Strana kreditnog aranžmana na drugi način prestaje da bude Strana kreditnog aranžmana.

33.9 Zaštita podataka

- (a) U skladu sa odredbama Opšte uredbe o zaštiti podataka i španskog Organskog zakona o zaštiti ličnih podataka i garanciji digitalnih prava, Banco Santander, S.A (u daljem tekstu „**Banka**“) ovim obaveštava Zajmoprimca da se obavezuje da informiše nosioce podataka da će njihove lične podatke uključene u ovaj Ugovor Banka obrađivati u svrhu upravljanja ugovornim odnosom, kao i održavanja bilo kakvog odnosa sa pravnim licem, stranom u ovom ugovoru i koje nosilac podataka predstavlja. Ova obrada je neophodna i zasnovana je na legitimnom interesu Banke i na poštovanju zakonskih obaveza. Takvi lični podaci neće biti obelodanjeni trećim licima osim ako za to postoji zakonska obaveza i čuvaće se sve dok ugovorni odnos ostaje na snazi, kao i nakon toga dok ne isteknu sve obaveze koje iz njega proizilaze. Subjekti čiji su podaci predmet obrade mogu kontaktirati službenika za zaštitu podataka Banco Santander, S.A. na privacidad@gruposantander.es, i ostvariti svoja prava na pristup, ispravku, brisanje, blokiranje, prenosivost podataka i ograničenje obrade (ili bilo koje drugo pravo priznato zakonom) putem e-pošte na adresu scib.privacy@gruposantander.com. Takođe, ovi Subjekti mogu podneti sve tužbe ili zahteve u vezi sa zaštitom ličnih podataka Španskoj agenciji za zaštitu podataka na www.aepd.es.
- (b) Pored gore navedenog, Zajmoprimac ovim potvrđuje da je drugim kompanijama Santander Grupe otkrio informacije koje su date u kontekstu due diligence i „Upoznaj svog klijenta“ procesa, zajedno sa svim relevantnim informacijama u vezi sa transakcijama, koje omogućavaju takvim kompanijama da se pridržavaju (i) internih politika Grupe o usklađenosti sa finansijskim kriminalom, (ii) njihovih zakonskih obaveza koje se odnose na propise o sprečavanju pranja novca i finansiranja terorizma i (iii) njihovih regulatornih izveštavanja nadzornim organima. S tim u vezi, Zajmoprimac ovim garantuje da su Subjekti čiji su lični podaci predmet obrade i koji mogu biti uključeni u navedene informacije, o tome propisno obavešteni i da su, onda kada to zahtevaju važeći propisi o zaštiti podataka, izričito pristali na otkrivanje njihovih ličnih podataka u tom smislu.

34. POVERLJIVOST STOPA FINANSIRANJA

34.1 Poverljivost i obelodanjivanje

- (a) Agent i Zajmoprimac saglasni su da će čuvati kao poverljive sve Stope finansiranja i da ih neće nikome obelodanjivati, osim u onoj meri koju dozvoljavaju stavovi (b) i (c) u daljem tekstu.
- (b) Agent može obelodaniti:
 - (i) Zajmoprimcu svaku Stopu finansiranja u skladu sa Klauzulom 9.4 (*Obaveštavanje o kamatnim stopama*); i
 - (ii) bilo koju Stopu finansiranja bilo kom licu koga je Agent imenovao da pruži administrativne usluge za potrebe jednog ili više Finansijskih dokumenata u meri u kojoj je to potrebno da bi se data usluga obezbedila ukoliko je pružalac usluga kome se te informacije daju sklopio Ugovor o poverljivosti.
- (c) Agent može obelodaniti bilo koju Stopu finansiranja i Zajmoprimac može obelodaniti bilo koju Stopu finansiranja:
 - (i) svim svojim Podružnicama i svakom od njenih ili njihovih službenika, direktora, zaposlenih, stručnih savetnika, revizora, partnera ili Predstavnik ako je to lice kome Stopa finansiranja treba da se obelodani u skladu sa ovim stavom (i) informisana u pisanoj formi o poverljivoj prirodi Stope finansiranja i činjenici da to može biti osetljiva informacija o ceni; takva obaveza obaveštavanja neće postojati ukoliko je primalac podložan profesionalnoj obavezi čuvanja poverljivih informacija o toj Stopi finansiranja ili je na drugi način u obavezi čuvanja poverljivosti tog podatka;
 - (ii) svakom licu koje mora ili od koga se to traži od strane bilo kog suda u nadležnoj nadležnosti ili od strane bilo koje državne, bankarske, poreske ili druge regulatorne institucije ili sličnog tela, pravila berze ili u skladu sa bilo kojim merodavnim zakonom ili propisom ukoliko je to lice kome se Stopa finansiranja obelodanjuje obavešteno u pisanoj formi o poverljivoj prirodi i činjenici da to mogu biti osetljive informacije o ceni, ali neće postojati takva obaveza obaveštavanja kada po mišljenju Agent a ili Zajmoprimca, u zavisnosti od slučaja, to nije u datim okolnostima izvodljivo;
 - (iii) svakom licu kome je potrebno otkriti informacije u vezi sa i u svrhe bilo koje parnice, arbitraže, administrativne ili druge istrage, postupka ili spora, ako je osoba kojoj treba dati tu Stopu finansiranja informisana u pisanoj formi o poverljivoj prirodi i činjenici da su možda u pitanju osetljive informacije o ceni, ali neće postojati takva obaveza obaveštavanja kada po mišljenju Agent a ili Zajmoprimca, u zavisnosti od slučaja, to nije u datim okolnostima izvodljivo; i
 - (iv) svakoj osobi uz odgovarajuću saglasnost.

34.2 Povezane obaveze

- (a) Agent i Zajmoprimac su saglasni da svaka Stopa finansiranja predstavlja ili može predstavljati osetljive informacije o ceni i da njeno korišćenje može biti regulisano ili zabranjeno važećim propisima uključujući i zakon o hartijama od vrednosti koji se odnosi na

insajdersko poslovanje i zloupotrebu tržišta i Agent i Zajmoprimac se obavezuju da neće koristiti Stope finansiranja u bilo koje nezakonite svrhe.

- (b) Agent i Zajmoprimac su saglasni da će (u meri u kojoj to dozvoljava zakon i propisi) relevantnog Zajmodavca obavestiti o:
 - (i) okolnostima svakog obelodanjivanja u skladu sa stavom c(ii) Klauzule 34.1 (*Poverljivost i obelodanjivanje*) osim ako je obelodanjeno licima iz tog stava tokom redovnog sprovođenja nadzora ili redovnih funkcija; i
 - (ii) saznanjima da su bilo koje informacije obelodanjene čime se krši Klauzula 34.

34.3 Nije nastupio slučaj neispunjenja obaveza

Nije nastupio slučaj neispunjenja obaveza prema Klauzuli 20.2 (*Druge obaveze*) usled isključivog propusta Zajmoprimca da ispuni odredbe Klauzule 34.

35. PRIMERCİ

Finansijski dokument može biti potpisan u bilo kom broju primeraka, što će imati isto dejstvo kao da su potpisi stavljeni na jedan jedini primerak Finansijskog dokumenta.

36. JEZİK

Iako se ovaj Ugovor može prevesti na bilo koji drugi jezik osim engleskog, takva verzija koja nije engleska verzija ovog ugovora je samo u informativne svrhe. U slučaju bilo kakvih odstupanja ili nedoslednosti između verzije na engleskom jeziku i takve verzije ovog Ugovora koje nisu na engleskom ili bilo kog spora u vezi sa tumačenjem bilo koje odredbe u verziji na engleskom ili ne-engleskoj verziji ovog Ugovora, verzija na engleskom jeziku ovog Ugovora će prevladati i pitanja tumačenja će se rešavati isključivo pozivanjem na verziju na engleskom jeziku.

37. UGOVORNO PRIZNANJE BAIL-IN INSTRUMENTA

Dogovoreno je da, bez obzira na bilo koje druge uslove bilo kog Finansijskih dokumenata ili bilo kog drugog sporazuma, aranžmana ili razumevanja između Strana, svaka Strana priznaje i prihvata da bilo koja odgovornost bilo koje Strane prema bilo kojoj drugoj Strani u skladu sa ili u vezi sa Finansijskim dokumentima može biti predmet primene Bail-in instrumenta od strane relevantnog nadležnog organa i saglasna je i prihvata da bude obavezana na sledeće:

- (a) bilo koju radnju vezanu za primenu Bail-in instrumenta u vezi sa bilo kojom takvom odgovornošću, uključujući (bez ograničenja):
 - (i) smanjenje, u celosti ili delimično, iznosa glavnice ili neizmirenog iznosa duga (uključujući sve obračunate, ali neplaćene kamate) u vezi sa bilo kojom takvom obavezom;
 - (ii) pretvaranje celokupne ili dela bilo koje takve odgovornosti u akcije ili druge instrumente vlasništva koji joj se mogu izdati ili poveriti; i
 - (iii) otkazivanje svake takve odgovornosti; i
- (b) u ovoj Klauzuli 37:

- (i) **"Član 55 BRRD"** označava Direktivu 2014/59 / EU o uspostavljanju okvira za oporavak i sanaciju kreditnih institucija i investicionih društava.
- (ii) **"Bail-in institut"** označava sprovođenje ovlaštenja za otpis i konverziju.
- (iii) **"Propisi o Bail-in institutu"** označavaju:
 - (A) kada je reč o državama članicama EEA koje su sprovele ili koje u bilo kom trenutku sprovodi član 55 BRRD-a, relevantni zakon ili uredbu o sprovođenju kako je opisano u Programu propisa o Bail-in instrumentu; i
 - (B) kada je reč o bilo kojoj drugoj državi koja nije zemlja članica EEA ili (u meri u kojoj Ujedinjeno Kraljevstvo nije takva država članica EEA) Ujedinjenom Kraljevstvu, bilo koji analogni zakon ili propis koji zahteva ugovorno priznavanje bilo kog ovlaštenja za otpis i konverziju sadržanog u tom zakonu ili propisu.
- (iv) **"Zemlja članica EEA"** označava bilo koju državu članicu Evropske unije, Island, Lihtenštajn i Norvešku.
- (v) **"Program propisa o Bail-in instrumentu"** označava dokument koji je opisan kao takav i s vremena na vreme ga objavljuje Udruženje tržišta kredita (ili bilo koji njegov pravni sledbenik).
- (vi) **"Regulatorno telo"** označava svako telo koje ima ovlaštenje da vrši bilo koju vrstu otpisa i konverzije.
- (vii) **"Zakonodavstvo Ujedinjenog Kraljevstva o Bail-in instrumentu"** označava (u meri u kojoj Ujedinjeno Kraljevstvo nije država članica EEA koja je primenila ili primenjuje član 55 BRRD-a) Deo I Zakona o bankarstvu Ujedinjenog Kraljevstva iz 2009. godine i bilo koji drugi zakon ili propis koji se primenjuje u Ujedinjenom Kraljevstvu koji se odnosi na rešavanje nesolventnih banaka ili banaka u postupku likvidacije, investicionih kompanija ili drugih finansijskih institucija ili njihovih podružnica (osim putem likvidacije, stečajnom upravom ili drugim postupcima nesolventnosti).
- (viii) **"Ovlaštenja za otpis i konverziju"** označava:
 - (A) u vezi sa bilo kojim propisima o Bail-in instrumentu, opisanom u Programu propisa Evropske unije o Bail-in-u, nadležnosti opisane u vezi sa tim Bail-in-om;
 - (B) u vezi sa bilo kojim drugim primenjivim propisima o Bail-in instrumentu:
 - (aa) bilo kakva ovlaštenja prema propisima o Bail-in-u o ukidanju, prenosu ili smanjenju vrednosti akcija izdatih od strane subjekta koji je banka ili investiciona firma ili druga finansijska institucija ili podružnica banke, investicione kompanije ili drugog finansijskog preduzeća ustanove, o poništenju, smanjenju, modifikaciji ili promeni oblika obaveze takvog lica ili bilo kog ugovora ili instrumenta na osnovu te obaveze, u cilju konverzije celokupnih ili dela obaveza u akcije, obveznice ili obaveze tog

lica ili bilo kog lica, kako bi se učinilo da bilo koji takav ugovor ili instrument ima efekat kao da je u okviru njega realizovano pravo ili suspendovana obaveza po pitanju te obaveze ili bilo kojih nadležnosti koje proističu iz propisa o Bail-in-u koje se odnose na ili su vezane za te nadležnosti; i

(bb) bilo koja slična ili analogna nadležnost prema Propisima o Bail-in-u.

38. **MERODAVNO PRAVO**

Na ovaj Ugovor i sve neugovorne obaveze koje proističu iz ovog Ugovora ili su sa njim u vezi, primenjivaće se pravo Engleske.

39. **ARBITRAŽA**

(a) **Arbitraža**

U skladu sa stavom (e) (*Opcija Agenta*), svi sporovi koji proističu iz Ugovora ili su sa njim u vezi (uključujući sporove u pogledu postojanja, važenja ili prestanka ovog Ugovora ili bilo koje neugovorne obaveze koja proističe iz Ugovora ili je sa njim u vezi) (u daljem tekstu "Spor") upućuju se i biće konačno rešeni na arbitraži u skladu sa Pravilima arbitraže Londonskog suda međunarodne arbitraže (LCIA).

(b) **Formiranje arbitražnog veća, sedište i jezik arbitraže**

(i) Arbitražno veće sastoji se od tri arbitra. Tužilac (tužioci), bez obzira na njihov broj, imenuju zajednički jednog arbitra; tuženi (ili više tuženih), bez obzira na njihov broj, imenuju zajednički drugog arbitra, dok će trećeg arbitra (koji će biti i predsedavajući) imenovati arbitri koji su imenovani od strane ili za račun tužioca (tužilaca) i tuženog (tuženih) ili, u slučaju nemogućnosti postizanja dogovora o trećem arbitru u roku od 30 dana od dana imenovanja drugog arbitra, njega će odabrati LCIA sud (kao što je definisano u Pravilima o arbitraži LCIA suda).

(ii) Sedište arbitraže biće London, Engleska.

(iii) Jezik arbitraže biće engleski.

(c) **Sudsko rešavanje sporova**

Za potrebe arbitraže u skladu sa Klauzulom 39 (Arbitraža), Strane se odriču prava na zahtev za utvrđivanje preliminarnog pravnog osnova ili na žalbu na utvrđeni pravni osnov u skladu sa članovima 45 i 69 Zakona o arbitraži iz 1996. godine.

(d) **Konsolidovana arbitraža**

(i) Sledeće će se primenjivati na svaki spor koji proističe iz ovog Ugovora ili je za njega vezan i koji proističe ili je vezan za Finansijski dokument za koji je Zahtev za arbitražu podnet svim drugim stranama u arbitraži (ili, ako to nije moguće, sve strane su efektivno obaveštene). U smislu takvih sporova, ukoliko su, prema apsolutno diskrecionoj odluci prvog arbitražnog veća postavljeno za neki od sporova, ti sporovi tako tesno povezani

da je svrsishodno da se rešavaju u istom postupku, arbitražno veće ima pravo da naloži da se konsoliduje postupak rešavanja spora sa onima za rešavanje drugih sporova, pod uslovom da nije određen datum saslušanja prve arbitraže. Ukoliko to arbitražno veće tako naloži, smatraće se da su strane u svakom sporu na koji se nalog odnosi pristale da o tom sporu konačno odlučuje:

- (A) arbitražno veće koje je naložilo konsolidaciju, osim ako LCIA ne odluči da arbitražno veće nije adekvatno ili da nije nepristrasno; i
- (B) u skladu sa postupkom, u sedištu i jezikom navedenim u relevantnom Finansijskom dokumentu prema kome je arbitražno veće koje je naložilo konsolidaciju postavljeno, osim ako se sve strane u postupku konsolidacije ne dogovore drugačije ili, ukoliko nema takvog dogovora, onda onako kako je naloženo od strane arbitražnog veća u konsolidovanom postupku.

Svaki spor koji je predmet ugovorne opcije koja podrazumeva parnicu, moći će da se konsoliduje isključivo u skladu sa ovim stavom (i) ako:

- (C) sprovođenje opcije koja je predmet spora nije više dozvoljeno u skladu sa uslovima prema kojima je opcija data; ili
 - (D) došlo je do odricanja prava imaoca opcije da realizuje tu opciju.
- (ii) Stav (i) primenjuje se čak i tamo kada ovlašćenja za postupak konsolidacije postoje prema bilo kojim važećim pravilima arbitraže (uključujući i pravila arbitražne institucije) i, u takvim okolnostima, odredbe stava (i) iznad se primenjuju pored tih ovlašćenja.

(e) **Opcija Agenta**

Pre nego što Strane kreditnog aranžmana dostave Sekretaru LCIA suda Zahtev za arbitražu ili Odgovor, kao što je definisano Pravilima o arbitraži LCIA (u zavisnosti od slučaja), Agent može (i mora, ako dobije takve instrukcije od Većinskih zajmodavaca) obaveštenjem u pisanoj formi svim drugim Stranama tražiti da se svi Sporovi ili određeni Spor rešavaju pred sudom. Ukoliko Agent da takvo obaveštenje, smatraće se da će se Spor na koji se takvo obaveštenje odnosi rešavati u skladu sa Klauzulom 40 (*Nadležnost*).

40. **NADLEŽNOST**

Ukoliko Agent izda obaveštenje u skladu sa Klauzulom 39(e) (*Opcija Agent*), primenjivaće se odredbe Klauzule 40 (*Nadležnost*).

- (a) Sudovi u Engleskoj imaju isključivu jurisdikciju u rešavanju Sporova.
- (b) Strane su saglasne da su sudovi u Engleskoj najprimereniji i najpodesniji za rešavanje Sporova, te da ni jedna Strana neće tvrditi suprotno.
- (c) Bez obzira na gore navedene stavove (a) i (b), ni jedna Strana kreditnog aranžmana neće biti sprečena da preduzme postupke

vezane za Spor u bilo kom drugom sudu unutar nadležnosti. U meri u kojoj to dozvoljava zakon, Strane kreditnog aranžmana mogu preduzeti paralelne postupke u različitim nadležnostima.

41. URUČENJE

- (a) Bez uticaja na bilo koji drugi oblik uručenja dopuštenim po bilo kom merodavnom pravu, Zajmoprimac:
 - (i) neopozivo imenuje Ambasadora Republike Srbije pri nadležnom Sudu St. James na adresi 28 Belgrave Square, London, SW1X 8QB za svog agenta za uručenje u vezi bilo kog postupka pred sudovima u Engleskoj za bilo koji Finansijski dokument; i
 - (ii) je saglasan da propuštanje agenta za uručenje da obavesti Zajmoprimca o postupku neće uzrokovati poništenje predmetnog postupka.
- (b) Ako je bilo koje lice postavljeno kao agent za uručenje onemogućeno iz bilo kog razloga da deluje kao agent za uručenje, Zajmoprimac je dužan da odmah (a u svakom slučaju u roku od petnaest (15) dana od takvog događaja) imenuje drugog agenta prema uslovima prihvatljivim za Agentu. U slučaju neispunjenja ove obaveze, Agent može imenovati drugog agenta u ovu svrhu na račun Zajmodavca.
- (c) Zajmoprimac je izričito saglasan sa odredbama Klauzule 41 i Klauzule 38 (Merodavno pravo).

41.2 Odricanje od imuniteta

- (a) Zajmodavac se neopozivo odriče svakog imuniteta koje on ili njegova imovina ili prihodi inače mogu uživati u bilo kojoj nadležnosti, uključujući, ali ne ograničavajući se, na imunitet u pogledu:
 - (i) nadležnosti bilo kog suda ili tribunala;
 - (ii) pružanja bilo kakve zaštite putem sudskog naloga ili naredbe za konkretne činidbe ili refundiranje sredstava ili prihoda;
 - (iii) uručenja obaveštenja izvršenja bilo koje odluke ili presude protiv vlasništva;
 - (iv) uručenja; i
 - (v) pitanja bilo kog postupka protiv imovine ili prihoda radi izvršenja presude ili u slučaju in rem postupka radi zaplene, zadržavanja ili prodaje bilo koje njegove imovine i prihoda,

i u meri u kojoj se u bilo kojoj takvoj nadležnosti može pripisati takav imunitet (bilo da se traži ili ne), Zajmoprimac neopozivo pristaje na izvršenje bilo koje presude ili odluke i saglasan je da neće zahtevati i neopozivo se odriče takvog imuniteta u najvećoj meri dozvoljenoj zakonima nadležnosti, u skladu sa dole navedenim stavom (d).
- (b) Zajmoprimac se saglasio da će ovo odricanje u bilo kom postupku u Engleskoj imati potpuni obim dozvoljen engleskim Zakonom o imunitetu iz 1978. godine i da će ovo odricanje biti neopozivo u smislu engleskog Zakona o imunitetu iz 1978. godine.
- (c) Ne dovodeći u pitanje obaveze Zajmoprimca iz gore navedenih stavova (a) i (b), u smislu bilo kog postupka koji proizlazi iz ili je povezan sa sprovođenjem i/ili izvršenjem bilo koje odluke ili presude

protiv njega, Zajmoprimac podleže nadležnosti bilo kog suda koji vodi takav postupak.

- (d) Ne dovodeći u pitanje gore navedene odredbe Klauzule 41.2 (*Odricanje od imuniteta*) (a) – (c), Zajmoprimac može da se odrekne imuniteta od izvršenja u smislu bilo koje Izuzete imovine.

Ovaj Ugovor zaključen je na datum naveden na početku ovog Ugovora.

PRILOG 1**Prvobitne strane****PRVOBITNI ZAJMODAVCI**

Ime prvobitnog zajmodavca	Angažovana sredstva (EUR)
Banco Santander, S.A.	70.000.000
CaixaBank, S.A.	50.000.000
Credit Agricole Corporate and Investment Bank	70.000.000
JPMorgan Chase Bank, N.A., London Branch	90.000.000
Raiffeisen Bank International AG	70.000.000
UBS Switzerland AG	50.000.000

PRILOG 2**Preduslovi za inicijalno korišćenje****1. OVLAŠĆENJA ZAJMOPRIMCA**

- (a) Primerci svih relevantnih zakona, propisa i/ili ovlašćenja koja se odnose na ovlašćenja i nadležnosti Zajmoprimca, Ministarstva finansija, Ministra finansija i/ili Vršioca dužnosti ministra finansija (u zavisnosti od slučaja) realizaciju obaveza Zajmoprimca koje proističu iz Finansijskih dokumenata, uključujući ali ne ograničavajući se na:
 - (i) Ustav Republike Srbije; i
 - (ii) Zakon o javnom dugu, Službeni glasnik Republike Srbije br. 61/2005, 107/2009, 78/2011, 68/2015, 95/2018, 91/2019 i 149/2020), Zakon o budžetskom sistemu, Službeni glasnik Republike Srbije br. 54/2009, 73/2010, 101/2010, 101/2011, 93/2012, 62/2013, 63/2013, 108/2013, 142/2014, 68/2015, 103/2015, 99/2016, 113/2017, 5/2018, 31/2019, 72/2019 i 149/2020) i Zakon o moravskom koridoru.
- (b) Overen primerak zaključka Vlade Republike Srbije kojim se: (i) odobrava zaduživanje od strane Zajmoprimca po osnovu ovog Ugovora i Finansijskih dokumenata; (ii) ovlašćuje Ministar finansija Republike Srbije da potpiše Finansijskih dokumenata za račun Republike Srbije.
- (c) Dokaz o donošenju od strane Narodne skupštine Republike Srbije zakona kojim se potvrđuje ovaj Ugovor (zajedno sa dokazom da je takav zakon proglasio predsednik Republike Srbije i da je objavljen u Službenom glasniku Republike Srbije).
- (d) Overeni primerak KZ obrazaca kao dokaz da je Ugovor pravovremeno dostavljen NBS;
- (e) Deponovani potpis lica ovlašćenog potpisnika za Zajmoprimca:
 - (iii) kojim se potvrđuje da je svaki primerak dokumenta naveden u ovom Prilogu tačan, kompletan i u potpunosti na snazi i važeći na dan koji ne nastupa ranije od datuma ovog Ugovora; i
 - (iv) kojim se potvrđuje da zaduživanje u punom iznosu po osnovu Kreditnog aranžmana ne bi dovelo do prekoračenja zaduživanja, garantovanja ili sličnog limita Zajmoprimca niti Republike Srbije.
- (f) Deponovani potpis svakog lica ovlašćenog dokumentima navedenim u stavovima (a) i (b).

2. UGOVOR O PROJEKTU

Overena kopija Ugovora o Projektu.

3. FINANSIJSKI DOKUMENTI

- (a) Original svakog Finansijskog dokumenta koji su strane sklopile.
- (b) Dokaz da je svaki takav Finansijski dokument valjano autorizovan, potpisan i dostavljen svakoj strani u potpunosti na snazi i važeći sa dokazom, ako je primenjivo, da su sve administrativne takse pravovremeno plaćene po osnovu svakog takvog Finansijskih dokumenata i da je svaki takav Finansijski dokument evidentiran kod nadležnih organa Republike Srbije.
- (c) Overen prevod na srpski jezik svakog Finansijskog dokumenta.

4. MIGA GARANCIJA

- (a) Dokaz o prijemu odobrenja zemlje domaćina od strane MIGA za Republiku Srbiju,
- (b) Originalna kopija MIGA Garancije, koji su njene strane pravovremeno potpisale,
- (c) Potvrda od MIGA da je nastupio datum stupanja na snagu MIGA Garancije.

5. PРАВNA MIŠLJENJA

- (a) Pravno mišljenje Ashurst LLP, pravnih savetnika Strana kreditnog aranžmana u Engleskoj u formi i sadržaja prihvatljivih za MIGA i Agentu i dostavljeno Prvobitnim zajmodavcima i MIGA pre potpisivanja ovog Ugovora, i na koje je moguće osloniti se.
- (b) Pravno mišljenje BDК Advokati, pravnih savetnika Strana kreditnog aranžmana u Republici Srbiji, u formi i sadržaja prihvatljivih za MIGA i Agentu i dostavljeno Prvobitnim zajmodavcima i MIGA pre potpisivanja ovog Ugovora, i na koje je moguće osloniti se.
- (c) Pravno mišljenje Ministarstva pravde Republike Srbije.
- (d) Bilo koje pravno mišljenje koje bilo koja Strana kreditnog aranžmana traži.

6. DRUGA DOKUMENTA I DOKAZI

- (a) Dokaz da je lice zaduženo za uručenje iz Klauzule 41 (*Uručenje*) prihvatilo svoje imenovanje.
- (b) Dokaz da su sve naknade, troškovi i izdaci (uključujući i naknade koje se plaćaju MIGA) koje su dospele i plative od strane Zajmoprimca u skladu sa ovim Ugovorom, u potpunosti plaćene (ili će biti plaćene iz sredstava prvog korišćenja kreditnog aranžmana).
- (c) Primerak bilo kojih drugih Odobrenja ili drugih dokumenata, mišljenja ili potvrda koje Agent smatra neophodnim ili poželjnim (ako je o tome

obavestio Zajmoprimca) u vezi sa zaključivanjem i izvršenjem transakcija predviđenih Finansijskim dokumentima ili za punovažnost i izvršnost bilo kog Finansijskih dokumenata.

- (d) Dokaz da su naknade, troškovi i rashodi dospeli na teret Zajmoprimca u skladu sa Klauzulom 11 (*Naknade*) i Klauzulom 16 (*Troškovi i rashodi*) plaćeni ili da će biti plaćeni na prvi Datum korišćenja ili pre toga.
- (e) Zajmoprimac je izvršio sve izmene i dopune ovog Ugovora koje je Agent smatrao razumno neophodnim (ukoliko postoje) kako bi se uskladio sa zahtevima MIGA-e u okviru MIGA garancije, nakon njenog izdavanja.
- (f) Dokaz da su svi zahtevi Prvobitnog zajmodavaca po pitanju provera "upoznaj svog klijenta" ispunjeni.
- (g) Dokaz u formi i sadržaju zadovoljavajućeg za Agentu, da su relevantne radnje preduzete u roku propisanom u ESAP-u.

PRILOG 3**Zahtev za korišćenje sredstava**Od: **[Zajmoprimca]**Za: **[Agenta]**

Datum: [●]

Poštovani [uneti ime Agent],

Zahtev za korišćenje sredstava br. [●]

1. Pozivamo se na Ugovor o kreditnom aranžmanu od [●] sklopljen između, između ostalog, [Zajmoprimca] (u daljem tekstu "**Zajmoprimac**"), finansijskih institucija koje su u Ugovoru navedene kao prvobitni zajmodavci i [Agent] (u daljem tekstu "**Agent**") sa povremenim izmenama i dopunama (u daljem tekstu "**Ugovor o kreditnom aranžmanu**").

2. Ovo je "**Zahtev za korišćenje sredstava**" onako kako je definisan u Ugovoru o kreditnom aranžmanu.

3. Termini definisani u Ugovoru o kreditnom aranžmanu imaju isto značenje u ovom Zahtevu za korišćenje sredstava osim ako im ovde nije dato drugo značenje.

4. Želimo da nam se odobri Kreditni iznos definisan u daljem tekstu na datum definisan u daljem tekstu:

Predloženi datum korišćenja: [●] (ili, ukoliko to nije Radni dan, onda sledeći Radni dan)

Iznos: [●] EUR

5. Ovaj Zahtev za korišćenje sredstava je neopoziv.

6. Povučena sredstva zajma će Agent doznačiti Izvođaču projekta radi direktnog plaćanja troškova projekta.

7. Ovim izjavljujemo i garantujemo da su datumom ovog Zahteva za korišćenje sredstava i relevantnog Datuma korišćenja sredstava:

(a) svi uslovi navedeni u Klauzuli 5.2 (*Dodatni preduslovi*) Ugovora o kreditnom aranžmanu ispunjeni;

(b) iznos tražen u skladu sa stavom 4 ne premašuje Raspoloživa kreditna sredstva kada se doda na sve Kredite date po Ugovoru o kreditnom aranžmanu;

(c) primerci dokumenata datih u prilogu Zahteva za korišćenje sredstava su verni originalnim dokumentima; i

- (d) informacije sadržane u dokumentima navedenim u stavu (c) gore, su tačne i istinite i nisu bile predmet izmena i dopuna niti obustave na datum Zahteva za korišćenje sredstava.
8. Plaćanja iznosa koji se zahteva u gore navedenom stavu 4 biće uplaćen na sledeći bankovni račun: [*račun*].
9. Obavezujemo se da dostavimo i svu drugu dokumentaciju koju s vremena na vreme Agent bude razumno tražio a u vezi sa ovim Zahtevom za korišćenje sredstava.

S poštovanjem,

Za i u ime [**Zajmoprimac**]

Potpis:*

Ime:

Funkcija:

Datum:

* Potpis potpisnika Zajmoprimca

PRILOG 4**Obrazac potvrde o prenosu**

Za: [●] kao Agenta

Od: [Postojeći Zajmodavac] (u daljem tekstu "**Postojeći zajmodavac**") i [Novi zajmodavac] (u daljem tekstu "**Novi zajmodavac**")

Dana:

Ugovor o kreditnom aranžmanu od [●]sklopljen, između ostalog, između [Zajmoprimca] kao Zajmoprimca, finansijskih institucija koje su u Ugovoru navedene kao prvobitni zajmodavci i [Agenta] kao agenta, sa povremenim izmenama i dopunama ("Ugovor o kreditnom aranžmanu")

1. Pozivamo se na Ugovor o kreditnom aranžmanu. Ovo je Potvrda o prenosu. Termini definisani u Ugovoru o kreditnom aranžmanu imaju isto značenje u ovoj Potvrdi o prenosu, osim ako im ovde nije dato drugo značenje.
2. Pozivamo se na Klauzulu 21.5 (*Postupak prenosa*) Ugovora o kreditnom aranžmanu:
 - (a) Postojeći Zajmodavac i Novi zajmodavac su saglasni sa prenosom novacijom Novom zajmodavcu od strane Postojećeg zajmodavca i u skladu sa Klauzulom 21.5 (*Postupak prenosa*) Ugovora o kreditnom aranžmanu, svih prava i obaveza Postojećeg zajmodavca po Ugovoru o kreditnom aranžmanu i drugim Finansijskim Dokumentima koji se odnose na taj deo Angažovanih sredstava Postojećeg zajmodavca i učešća u Kreditu po osnovu Ugovora o kreditnom aranžmanom, kao što je navedeno u Dodatku ovom Obrascu potvrde o ustupanju (u daljem tekstu "**Dodatak**").
 - (b) Predloženi datum prenosa je [●].
 - (c) Kancelarija aranžmana i adresa, broj faksa i N/R podaci za obaveštavanje Novog zajmodavca za svrhe predviđene Klauzulom 28.2 (Kontakt podaci) Ugovora o kreditnom aranžmanu date su u Prilogu.
3. Novi zajmodavac izričito potvrđuje ograničenja obaveza Postojećeg zajmodavca definisanih u stavu (c) u Klauzuli 21.4 (*Ograničenje odgovornosti Postojećih zajmodavaca*) Ugovora o kreditnom aranžmanu.
4. [Novi Zajmodavac izričito potvrđuje da [može / ne može] izuzeti Agentu od ograničenja shodno članu 181 Nemačkog građanskog zakonika (Bürgerliches Gesetzbuch) i sličnih ograničenja koja se na njega primenjuju u skladu sa bilo kojim drugim primenjivim zakonom kako je predviđeno u stavu [c] Klauzule [23.1] (Imenovanje agenta).]

5. Ova Potvrda o prenosu može biti potpisana u bilo kom broju kopija i ima isti efekat kao da se potpisi na tim kopijama nalaze na jedinstvenom primerku ove Potvrde o prenosu.
6. Na ovu Potvrdu o prenosu i sve neugovorne obaveze koje iz nje proističu ili su sa njom povezane primenjuje se pravo Engleske.
7. Ova Potvrda o prenosu zaključena je na dan naznačen na početku ove Potvrde o prenosu.

DODATAK

Angažovana sredstva/prava i obaveze koje se prenose

[uneti relevantne podatke] [Adresa kancelarije aranžmana, broj faksa i N/D podaci za dostavljanje obaveštenja i podaci o računu za plaćanje,]

[Postojeći zajmodavac]

[Novi zajmodavac]

Potpis:

Potpis:

Ova Potvrda o prenosu prihvaćena je od strane Agenta a [●] je prihvaćen kao Datum prenosa.

[Agent]

Potpis:

PRILOG 5**Ugovor o ustupanju**

Za: [●] kao Agent i [●] kao Zajmoprimac

Od: [Postojeći Zajmodavac] (u daljem tekstu "**Postojeći zajmodavac**") i [Novi zajmodavac] (u daljem tekstu "**Novi zajmodavac**")

Datum:

Ugovor o kreditnom aranžmanu od [●] sklopljen, između ostalog, između [Zajmoprimca] kao Zajmoprimca, finansijskih institucija koje su u Ugovoru navedene kao prvobitni zajmodavci i [Agent] kao agenta, sa povremenim izmenama i dopunama ("Ugovor o kreditnom aranžmanu")

1. Pozivamo se na Ugovor o kreditnom aranžmanu. Ovo je Ugovor o ustupanju. Termini definisani u Ugovoru o kreditnom aranžmanu imaju isto značenje u ovom Ugovoru o ustupanju, osim ako im ovde nije dato drugo značenje.
2. Pozivamo se na Klauzulu 21.6 (*Postupak ustupanja*) Ugovora o kreditnom aranžmanu:
 - (a) Postojeći Zajmodavac u potpunosti ustupa Novom Zajmodavcu sva prava Postojećeg Zajmodavca po osnovu Ugovora o kreditnom aranžmanu i drugim Finansijskim dokumentima koji se odnose na taj deo Angažovanih sredstava Postojećeg zajmodavca i učešća u Zajmu po osnovu Ugovora o kreditnom aranžmanu, kao što je navedeno u Dodatku ovom Obrascu Ugovora o ustupanju (u daljem tekstu "**Dodatak**").
 - (b) Postojeći Zajmodavac oslobađa se svih obaveza Postojećeg zajmodavca koje odgovaraju onom delu Angažovanih sredstava i učešća u kreditima Postojećeg zajmodavca po osnovu Ugovora o kreditnom aranžmanu navedenom u ovom Prilogu.
 - (c) Novi Zajmodavac postaje Strana kao Zajmodavac i vezan je obligacijama ekvivalentnim onima od kojih je Postojeći zajmodavac oslobođen u skladu sa gore navedenim stavom (b).
3. Predloženi datum ustupanja je [●].
4. Na Datum ustupanja Novi zajmodavac postaje Strana Finansijskih dokumenata kao Zajmodavac.
5. Kancelarija aranžmana i adresa, broj faksa i N/R podaci za obaveštavanje Novog zajmodavca za svrhe predviđene Klauzulom 28.2 (*Kontakt podaci*) Ugovora o aranžmanu date su u Dodatku.

6. Novi zajmodavac izričito potvrđuje ograničenja obaveza Postojećeg zajmodavca definisanih u stavu (c) u Klauzuli 21.4 (*Ograničenje odgovornosti Postojećih zajmodavaca*) Ugovora o kreditnom aranžmanu.
7. [Novi zajmodavac izričito potvrđuje da [može / ne može] izuzeti Agentu od ograničenja shodno članu 181 Nemačkog građanskog zakonika (Bürgerliches Gesetzbuch) i sličnih ograničenja koja se na njega primenjuju u skladu sa bilo kojim drugim primenjivim zakonom kako je predviđeno u stavu [c] Klauzule [23.1] (Imenovanje agenta).]
8. Ovaj Ugovor o ustupanju predstavlja obaveštenje Agentu (u ime svake Strane kreditnog aranžmana) i nakon dostavljanja u skladu sa Klauzulom 21.6 (Procedure ustupanja) Ugovora o kreditnom aranžmanu, Zajmoprimcu o ustupanju navedenom u ovom Ugovoru o ustupanju.
9. Ovaj Ugovor o ustupanju može biti potpisan u bilo kom broju kopija i ima isti efekat kao da se potpisi na tim kopijama nalaze na jedinstvenom primerku ovog Ugovora o ustupanju.
10. Na ovaj Ugovor o ustupanju i sve neugovorne obaveze koje proističu iz Ugovora ili su sa njim povezane primenjuje se pravo Engleske.
11. Ovaj Ugovor o ustupanju zaključen je na dan naznačen na početku ovog Ugovora o ustupanju.

DODATAK

Prava koja se ustupaju i obaveze koje se otpuštaju ili preuzimaju

[uneti relevantne podatke]

[Adresa kancelarije aranžmana, broj faksa i N/D podaci za dostavljanje obaveštenja i podaci o računu za plaćanje]

[Postojeći zajmodavac]

[Novi zajmodavac]

Potpis:

Potpis:

Ovaj Ugovor o ustupanju prihvaćen je od strane Agenta a [●] je prihvaćen kao Datum ustupanja.

Potpisivanje Ugovora o ustupanju od strane Agenta predstavlja potvrdu da je Agent prihvatio obaveštenje o ustupanju koje je predmet ovog Ugovora a to obaveštenje Agent prima u ime svake Strane kreditnog aranžmana.

[Agent]

Potpis:

PRILOG 6**Rokovi**

Klauzula	Opis	Definisani rok
Klauzula 6.1(a) (Korišćenje sredstava)	Dostavljanje Agentu propisno popunjenog Zahteva za korišćenje sredstava	11:00 časova dana koji nastupa 10 Radnih dana pre predloženog Datuma korišćenja sredstava
Klauzula 6.3 (Učešće zajmodavaca)	Agent obaveštava Zajmodavce o Kreditu	11:00 časova dana koji nastupa 7 Radnih dana pre predloženog Datuma korišćenja sredstava
Određivanje "EURIBOR"-a	Određivanje EURIBOR-a ili Interpolirane kotirane stope	Dan kotacije u 11:00 časova po briselskom vremenu
Definicija "Interpolirane kotirane stope"	Određivanje Interpolirane kotirane stope	Dan za određivanje do 11:00 časova

PRILOG 7**MIGA Smernice za borbu protiv korupcije**

Svrha ovih Smernica je da razjasni značenje pojmova "**Podmićivanje**", "**Obmanjivanje**", "**Prinuda**", "**Tajno dogovaranje**" i "**Opstruktivno postupanje**" u kontekstu MIGA operacija.

1. PODMIĆIVANJE

"**Podmićivanje**" je nuđenje, davanje, primanje ili traženje, direktno ili indirektno, bilo čega od vrednosti da bi se nepropisno uticalo na radnje druge strane.

1.1 Tumačenje

- (a) Korupcija se shvata kao kickbacks i mito. Ponašanje u pitanju mora uključivati upotrebu neprikladnih sredstava (kao što je podmićivanje) da se prekrši ili odstupi od obaveze koju ima primalac da bi platilac dobio neprikladnu prednost ili izbegao obavezu. Antimonopol, hartije od vrednosti i druga kršenja zakona koja nisu ove prirode isključeni su iz definicije korupcije.
- (b) Priznaje se da ugovori o stranim ulaganjima, koncesije i druge vrste ugovora obično zahtevaju od investitora da daju doprinose u dobrotvorne svrhe društvenog razvoja ili da obezbede sredstva za infrastrukturu koja nije povezana sa projektom. Slično, od investitora se često traži ili se očekuje da daju doprinose lokalnim dobrotvornim organizacijama. Ove prakse se ne posmatraju kao podmićivanje za potrebe ovih definicija, sve dok su dozvoljene lokalnim zakonom i u potpunosti obelodanjene u knjigama i evidenciji platitelja. Slično tome, investitor neće biti odgovoran za podmićivanje ili obmanjivanje koje počine subjekti koji upravljaju dobrotvornim fondovima za socijalni razvoj ili dobrotvornim priložima.
- (c) U kontekstu ponašanja između privatnih strana, nuđenje, davanje, primanje ili traženje korporativnog gostoprimstva i poklona koji su uobičajeni prema međunarodno prihvaćenim industrijskim standardima neće predstavljati podmićivanje osim ako takva radnja krši važeći zakon.
- (d) Plaćanje od strane lica iz privatnog sektora razumnih putnih i reprezentacionih troškova javnih službenika koji su u skladu sa postojećom praksom prema relevantnom zakonu i međunarodnim konvencijama neće se smatrati korupcijom.
- (e) Grupa Svetske banke ne odobrava plaćanja za olakšice. Za potrebe implementacije, tumačenje „**Podmićivanja**“ u vezi sa plaćanjem olakšica će uzeti u obzir relevantni zakon i međunarodne konvencije koje se odnose na korupciju.

2. **OBMANJIVANJE**

"**Obmanjivanje**" predstavlja svako činjenje ili nečinjenje, uključujući pogrešne tvrdnje, kojima se svesno ili nesvesno vrši obmana, ili se čini pokušaj obmanjivanja jedne strane da bi se stekla neka finansijska ili druga korist ili izbegla neka obaveza.

2.1 **Tumačenje**

- (a) Radnja, propust ili lažno predstavljanje će se smatrati nesmotrenim ako je učinjeno uz nepromišljenu ravnodušnost, bez obzira da li je istinita ili lažna. Sama netačnost u takvim informacijama, učinjena običnim nemarom, nije dovoljna da predstavlja „**Obmanjivanje**“ u smislu sankcija Grupe Svetske banke.
- (b) Obmanjivanja imaju za cilj da pokriju radnje ili propuste koji su usmereni na ili protiv entiteta Grupe Svetske banke. Takođe pokriva obmanjivanja usmerena ka ili protiv zemlje članice Grupe Svetske banke u vezi sa dodelom ili sprovođenjem vladinog ugovora ili koncesije u projektu koji finansira Grupa Svetske banke. Prevare drugih trećih strana se ne odobravaju, ali nisu posebno sankcionisane u IFC, MIGA, ili PRG operacijama. Slično tome, drugo nezakonito ponašanje se ne odobrava, ali se neće smatrati obmanjivanjem za svrhe ovog Ugovora.

3. **PRINUDA**

"**Prinuda**" je ugrožavanje ili nanošenje štete ili pretnja ugrožavanjem ili nanošenjem štete, direktno ili indirektno, nekoj strani ili imovini te strane u cilju neprikladnog uticaja na njeno postupanje.

3.1 **Tumačenje**

- (a) Prinudne radnje su preduzete u svrhu nameštanja ponuda ili u vezi sa javnim nabavkama ili vladinim ugovorima ili u cilju podrške podmićivanja ili obmanjivanja.
- (b) Prinude su pretnje ili stvarne nezakonite radnje kao što su lične povrede ili otmica, oštećenje imovine ili povreda pravno prepoznatljivih interesa, u cilju sticanja neprikladne prednosti ili izbegavanja obaveze. Nije predviđeno da pokrije teško pregovaranje, korišćenje pravnih ili ugovornih lekova ili sudske sporove.

4. **TAJNO DOGOVARANJE**

"**Tajno dogovaranje**" je dogovor između dve ili više strana sa ciljem da se ostvari neki neprikladan cilj, uključujući neprikladno uticanje na postupanje druge strane.

4.1 **Tumačenje**

Tajno dogovaranje su radnje preduzete u svrhu nameštanja ponuda ili u vezi sa javnim nabavkama ili vladinim ugovorima ili u cilju podrške podmićivanja ili obmanjivanja.

5. **OPSTRUKTIVNO POSTUPANJE**

"**Opstruktivno postupanje**" je (a) namerno uništavanje, falsifikovanje, menjanje ili prikrivanje dokaznog materijala za istragu ili davanje lažnih izjava istražiteljima, kako bi se materijalno ometala istraga Grupe Svetske banke o navodima o podmićivanju, obmanjivanju, prinudi ili tajnom dogovaranju i/ili pretnja, uznemiravanje ili zastrašivanje bilo koje strane kako bi je sprečili da otkrije svoja saznanja o stvarima relevantnim za istragu ili da nastavi istragu, ili (b) radnja koja ima za cilj da materijalno ometa ostvarivanje pristupa ugovorno zahtevanim informacijama u vezi sa istragom Grupe Svetske banke o navodima o podmićivanju, obmanjivanju, prinudi ili tajnom dogovaranju.

5.1 **Tumačenje**

Bilo koja radnja koju je strana zakonito ili na drugi način pravilno preduzela da zadrži ili sačuva svoja regulatorna, zakonska ili ustavna prava, kao što je privilegija advokat-klijent, bez obzira da li je takva radnja imala efekat ometanja istrage, ne predstavlja opstruktivno postupanje.

6. **OPŠTA TUMAČENJA**

Lice ne bi trebalo da bude odgovorno za radnje koje preduzimaju nepovezana treća lica osim ako je prva strana učestvovala u dotičnoj zabranjenoj radnji.

PRILOG 8**MIGA Standardi rezultata**

MIGA Standardi rezultata kako su navedeni u Aneksu [4A] MIGA Garancije, navedeni su i u nastavku.

Performance Standards

Standard rezultata 1:	Procena i upravljanje ekološkim i socijalnim rizicima i njihovim uticajima
Standard rezultata 2:	Uslovi na radu
Standard rezultata 3:	Efikasnost resursa i prevencija zagađenja
Standard rezultata 4:	Zdravlje zajednice, bezbednost i sigurnost
Standard rezultata 5:	Otkup zemljišta i prinudno raseljavanje
Standard rezultata 6:	Biodiverzitet, konzervacija i održivo upravljanje prirodnim resursima
Standard rezultata 7:	Starosedelačka populacija
Standard rezultata 8:	Kulturno nasleđe

MIGA Standardi rezultata o ekološkoj i socijalnoj održivosti mogu se pronaći na:
https://www.MIGA.org/Documents/MIGA_Performance_Standards_October_2013.pdf

PRILOG 9**MIGA Povezane odredbe**

[NAPOMENA: Ovaj nacrt rasporeda MIGA zahteva je čisto indikativan i podleže potvrdi MIGA o specifičnim uslovima koje ona zahteva u vezi sa ovom transakcijom i njenim zahtevima o životnoj sredini i socijalnim pitanjima. Podložan je promenama u svim aspektima i MIGA ga nije pregledala niti odobrila.]

Zajmoprimac će, kada je to primenljivo i kada Ugovor o Projektu stupi na snagu, se starati da Izvođač projekta:

1. vodi knjige i vrši njihovu reviziju u skladu sa MSFI;
2. zadrži sve druge materijalne informacije u vezi sa zajmovima i Projektom;
3. pribavi i održava sve potrebne registracije, dosijee, deklaracije, ovlašćenja, odobrenja, dozvole, saglasnosti, koncesije i licence potrebne za zajmove i Projekat u Republici Srbiji;
4. hitno dostavi MIGA-i takve račune i informacije koje MIGA može s vremena na vreme razumno tražiti i dozvoli svim propisno ovlašćenim predstavnicima MIGA ili CAO da pregledaju i naprave kopije revizija, računa, knjiga, finansijskih izveštaja, evidencija i bilo koje druge materijalne informacije u vezi sa Izvođačem projekta ili Projektom, kad god je to potrebno i gde god da se nalazi;
5. u roku od 30 dana od zahteva MIGA-e, dostavi sve materijalne dokaze koji su mu razumno dostupni, jer MIGA može, s vremena na vreme, razumno tražiti da proceni i obradi potraživanje/zahtev;
6. pridržava se i poštuje sve zakone i propise Republike Srbije u implementaciji i vođenju Projekta, uključujući važeće zakone o životnoj sredini i socijalnim pitanjima i one koji štite osnovne standarde rada, kao i da poštuje sve svoje obaveze prema Republici Srbiji u vezi sa Projektom;
7.
 - (a) implementira i upravlja Projektom u skladu sa zahtevima MIGA Standarda rezultata, i u skladu sa gore navedenim, sprovodi radnje i dostavlja MIGA-i dokumentaciju navedenu u Akcionom planu, u svakom slučaju, u potrebnim vremenskim periodima navedenim u njemu, i u formi i sadržaju zadovoljavajućem za MIGA;
 - (b)
 - (i) u roku od dva dana nakon njegovog dešavanja, obavesti MIGA o svakom značajnom događaju vezanom za životnu sredinu i socijalna pitanja, navodeći u svakom slučaju prirodu incidenta, nesreće ili okolnosti i bilo koji efekat ili uticaj (bilo na gradilištu ili van njega) koji je rezultat ili će verovatno biti posledica tog događaja;

- (ii) čim je to izvodljivo, ali ne kasnije od 30 dana nakon takvog značajnog događaja vezanog za životnu sredinu i socijalna pitanja, dostaviti MIGA-i detaljniji sažetak izveštaja koji uključuje opis takvog značajnog događaja vezanog za životnu sredinu i socijalna pitanja, i mere koje Zajmoprimac preduzima ili planira da preduzme za rešavanje takvog značajnog događaja vezanog za životnu sredinu i socijalna pitanja i za sprečavanje bilo kojeg budućeg sličnog događaja; i
 - (iii) naknadno obaveštava MIGA o tekućoj implementaciji tih mera i planova;
- (c) u roku od 90 dana nakon završetka svake fiskalne godine, dostavi MIGA-i Godišnji izveštaj o praćenju, u formi i sadržaju koji je zadovoljavajuć za MIGA; i
- (d) (i) zadrži nezavisnog konsultanta za životnu sredinu i socijalna pitanja, da (i) sprovodi ekološki i socijalni monitoring Projekta i (ii) pregleda dizajn i integraciju radova na regulaciji autoputa i reke, i
- (ii) svakih šest meseci tokom izgradnje i jednom godišnje za prve četiri godine rada na Projektu, dostavi MIGA-i izveštaje koje je pripremio takav nezavisni konsultant za životnu sredinu i socijalna pitanja, u roku od 5 dana od prijema nacрта i završnih izveštaja;
8. uzdrži se od, u vezi sa Projektom, podmićivanja, obmanjivanja, prinudnih radnji, tajnog dogovaranja, opstruktivnog postupanja ili pranja novca;
 9. koristi sredstva dobijena iz zajmova za Projekat i da se uzdrži od pravljenja bilo kakvih materijalnih promena na Projektu bez saglasnosti Agenta sve dok su zajmovi neizmireni;
 10. preduzima sve razumne napore da očuva i zaštiti Projekat;
 11. uzdrži se od odricanja od bilo kakvog prava, potraživanja, razloga za tužbu ili drugog pravnog leka ili prihvatanja bilo kakve ponude o kompenzaciji u vezi sa bilo kojim gubitkom;
 12. o razumnom trošku MIGA-e, u potpunosti sarađuje sa MIGA-om u administraciji, očuvanju i zaštiti imovine stečene od strane MIGA, kao i u procesuiranju svih prava, potraživanja, razloga za tužbu i drugih interesa koje je MIGA pribavila, u skladu sa uslovima MIGA garancije;
 13. nakon razumnog prethodnog obaveštenja, dozvoli MIGA-i ili Zajmodavcima, ili bilo kom propisno ovlašćenom predstavniku MIGA ili Zajmodavaca ili bilo kojoj jedinici za nadzor ili odgovornost MIGA-e u okviru Grupe Svetske banke (uključujući CAO), da posete i pregledaju Projekat i sve povezane objekte, uključujući sprovođenje ekološkog, socijalnog i razvojnog monitoringa Projekta i, ako je primenljivo, svih povezanih objekata;
 14. dostavlja MIGA-i indikatore razvojne efikasnosti, godišnje, tokom Garantnog perioda, do 31. marta svake kalendarske godine;

15. Zajmoprimac će poslati stavke opisane u ovom Prilogu 9 (MIGA Povezane odredbe) na sledeću adresu:

Multilateral Investment Guarantee Agency

1818 H Street, NW

Washington, DC 20433

United States of America

Attention: Operations Department, Portfolio Management Unit (Infrastructure)

PRILOG 10

Indikatori efektivnosti razvoja

Kao član Grupacije Svetske banke, MIGA prati razvojne rezultate podržanih projekata. Ovaj raspored služi kao sredstvo za ažuriranje procena podataka koje su Zajmodavci prethodno dali MIGA-i tokom procesa odobravanja finansiranja. MIGA zahteva da se sledeći indikatori dostavljaju godišnje u cilju monitoringa i praćenja razvojnih rezultata Projekta tokom Garantnog perioda.

Zajmoprimac treba da popuni tabelu ispod. Definicije indikatora su uključene u referentne svrhe i najbolje procene su prihvatljive. Sve finansijske vrednosti treba da budu jasno izražene u evrima ili u lokalnoj valuti.

INDIKATOR	[KALENDARSKA GODINA] (1. januar do 31. decembar)
Direktno zapošljavanje – Operacije i održavanje (FTEs)	Ukupno:
	Žene:
Direktno zapošljavanje – Građevinarstvo (FTEs)	Ukupno:
	Žene:
Plaćanja Vladi [(valuta garancije ili lokalna valuta)]	Ukupno:
Domaće kupovine [(valuta garancije ili lokalna valuta)]	Ukupno:
Sistem upravljanja životnom sredinom i socijalnim pitanjima	[da/ne]
Drumski saobraćaj	Ukupno:
	Od čega, putnička

Definicije:

Direktno zapošljavanje – Operacije i održavanje (FTE) (Ukupno/Žene): Ukupan broj zaposlenih, broj zaposlenih žena i broj zaposlenih muškaraca sa punim radnim vremenom (FTE) prema lokalnoj definiciji, koji rade za Državne subjekte ili Entitet za implementaciju projekta u vezi sa projektom, na kraju kalendarske godine. Ovo uključuje direktno angažovane pojedince i pojedince angažovane preko agencija trećih strana sve dok ti pojedinci pružaju usluge na licu mesta u vezi sa operacijama i održavanjem Projekta. Takođe, ovo uključuje ekvivalentan rad sa punim radnim vremenom sezonskih, ugovornih i poslovi sa nepunim radnim vremenom/honorarni poslovi. Honorarni poslovi se pretvaraju u ekvivalente punog radnog vremena na

proporcionalnoj osnovi, prema lokalnoj definiciji (na primer, ako je prema lokalnoj definiciji radna nedelja jednaka 40 sati, posao od 24 sata nedeljno će biti prijavljen kao 0,6 FTE zaposlenog). Ukoliko detaljnije informacije nisu dostupne, honorarni posao će biti prijavljen kao 0,5 zaposleni. Sezonski ili kratkoročni poslovi se procenjuju na osnovu dela izveštajnog perioda koji je odrađen (na primer, radno mesto sa punim radnim vremenom u trajanju od tri meseca biće prijavljeno kao zaposleni sa 0,25 FTE). *NAPOMENA: Zapošljavanje u svrhu izgradnje imovine Državnih subjekata ili Entiteta za implementaciju projekta u vezi sa Projektom neće biti uključeno u ovaj indikator. Za takve poslove koristite indikator Direktno zapošljavanje – građevinarstvo.*

Direktno zapošljavanje – građevinarstvo (FTE) (Ukupno/Žene): Ukupan broj zaposlenih, broj zaposlenih žena i broj zaposlenih muškaraca u građevinarstvu, sa punim radnim vremenom, zaposlenih na izgradnji imovine Državnih subjekata ili Entiteta za implementaciju projekta u vezi sa Projektom, tokom kalendarske godine. Honorarni poslovi za građevinarstvo se pretvaraju u ekvivalente punog radnog vremena na proporcionalnoj osnovi, prema lokalnoj definiciji (na primer, ako je prema lokalnoj definiciji radna nedelja jednaka 40 sati, građevinski posao od 24 sata nedeljno će biti prijavljen kao građevinski radnik od 0,6 FTE). Ukoliko detaljnije informacije nisu dostupne, honorarni građevinski posao će biti prijavljen kao 0,5 zaposlenih. Sezonski ili kratkoročni građevinski poslovi se procenjuju na osnovu dela izveštajnog perioda koji je odrađen (na primer, građevinski posao sa punim radnim vremenom u trajanju od tri meseca biće prijavljen kao građevinski radnik sa 0,25 FTE). *NAPOMENA: Zaposlenje kod Državnih subjekata ili Entiteta za implementaciju projekta u vezi sa radom i održavanjem Projekta ne treba da bude uključeno u ovaj indikator. Za takve poslove koristite indikator Direktno zapošljavanje – operacije i održavanje.*

Plaćanja Vladi: Sve uplate koje izvrši Državni subjekt ili Entitet za implementaciju projekta svim nivoima Vlade domaćina tokom kalendarske godine, umanjene za direktne subvencije koje je Državni subjekt ili Entitet za implementaciju projekta primio tokom kalendarske godine. Plaćanja Vladi domaćina uključuju: (i) korporativne poreze i/ili poreze na dobit, (ii) poreze na promet, (iii) neto PDV, (iv) autorske naknade, (v) dividende i povezane poreze, (vi) naknade za upravljanje i/ili koncesiju, (vii) licence i dozvole, (viii) porez na plaćanje kamata, i (ix) bilo koja druga materijalna plaćanja. Ukupan iznos treba navesti u valuti garancije ili lokalnoj valuti.

Domaće kupovine: Novčana vrednost svih dobara i usluga koje je Državni subjekt ili Entitet za implementaciju projekta kupio od domaćih dobavljača tokom kalendarske godine. Ovo uključuje sirovine, inženjering i instalaciju, bezbednost, baštovanstvo, održavanje, čišćenje i marketing i istraživanja lokalnih kompanija. Ovo isključuje uplate Vladi domaćina, uključujući usluge koje pruža vlada i uvoz koji se obavlja preko lokalnog posrednika. Ukupan iznos treba navesti u valuti garancije ili lokalnoj valuti.

Sistem upravljanja životnom sredinom i socijalnim pitanjima: Ovaj indikator se odnosi na sistem upravljanja životnom sredinom i socijalnim pitanjima Državni subjekt ili Entitet za implementaciju projekta i prati da li Državni subjekt ili Entitet za implementaciju projekta posluju u skladu sa Standardom rezultata 1 i imaju aktivan i uspostavljen sistem upravljanja životnom sredinom i socijalnim pitanjima.

Drumski saobraćaj: Prosečan godišnji dnevni saobraćaj za novi autoput nakon izgradnje, uključujući sve vrste vozila, kao što su putnički automobil, autobus i laki/srednji/teški/zglobni kamion.

PRILOG 11
EKOLOŠKI I SOCIJALNI AKCIONI PLAN

Napomena: ESAP takođe sadrži i tehničke zahteve (ESAP Akcije 19-22). Pročitati zajedno sa Ugovorom o kreditnom aranžmanu.

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
1	PS1	<p>Razvijanje i sprovođenje sveobuhvatnog Sistema ekološkog i socijalnog upravljanja (ESMF) za životni ciklus projekta (izgradnja i rad) koji obuhvata:</p> <p>a) Javnu politiku zaštite životne sredine i društva specifične za Projekat (E&S) koju potpisuje svaki sponzor Projekta, tj. Koridori Srbije (KS), Putevi Srbije (PS) i Javno vodoprivredno preduzeće Srbijavode (JVP);</p> <p>b) Demonstrirati strukturu upravljanja projektom E&S, podržanu detaljnom organizacionom šemom (organogram) uloga i odgovornosti upravljanja projektom, opisujući saradnju između KS, PS, JVP, Inženjeringa, javne nabavke i izgradnje (INI) Izvođača i podizvođača;</p> <p>c) Priručnik ili Uputstvo ESMF, prateća dokumentacija koja se bavi identifikacijom rizika i uticaja; programi upravljanja; pripravnost i reakcija na hitne slučajeve, angažovanje zainteresovanih strana i praćenje i pregled.</p> <p>d) Planovi praćenja ekološkog i socijalnog upravljanja specifični za Projekat (ESMMPs) (odnose se na ESAP akcije 4, 5, 8 i 9).</p>	<p>a) Podnošenje i sprovođenje Javne politike zaštite životne sredine i društva (E&S).</p> <p>b) Struktura upravljanja projektom E&S.</p> <p>c) ESMF Priručnik/Uputstvo i prateća dokumentacija.</p> <p>d) ESMMPs specifični za Projekat (odnose se na ESAP Akcije 4, 5, 8 i 9).</p>	<p>a) Završeno.</p> <p>b) U roku od 30 dana od datuma stupanja na snagu CoG.</p> <p>c) U roku od 30 dana od datuma stupanja na snagu CoG.</p> <p>d) Odnosi se na ESAP Akcije 4, 5, 8 i 9.</p>
2	PS1	<p>U okviru Projekta sačinjava se i održava Registar aspekata i uticaja na životnu sredinu i društvo, koji se zasniva na ESIA i dodatnim procenama E&S, za:</p>	<p>a) Registar aspekata i uticaja E&S za fazu izgradnje.</p> <p>b) Registar aspekata i</p>	<p>a) Završeno.</p> <p>b) Pre početka rada.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		a) fazu izgradnje i b) fazu rada. U toku Projekta registar se redovno ažurira, kao i u slučaju bilo kakvih promena u dizajnu Projekta ili metodama izvođenja koje nisu procenjene u postojećoj E&S dokumentaciji. Ažuriranje registra podržano je detaljnim dodatnim procenama uticaja gde je to potrebno (npr. promene na telekomunikacijskom koridoru, promene nizvodnih uticaja nakon završetka 2D hidrološkog i hidrauličnog modelovanja. Dodatne mere ublažavanja, upravljanja i praćenja razvijaju se po potrebi i uključuju se u Plan nadzora i upravljanja životnom sredinom i društvom u izgradnji (CESMMP) ili u Operativni Plan upravljanja i praćenja životne sredine i društva (OESMMP).	uticaja E&S za fazu rada.	
3	PS1	U okviru Projekta završavaju se hidraulične i hidrološke procene, uključujući: <ul style="list-style-type: none"> a) Završetak 2D hidrološkog i hidrauličnog modelovanja u skladu sa Početnim izveštajem (JCWI, mart 2021), uključujući: <ul style="list-style-type: none"> i. Procenu uticaja na osetljive receptore unutar područja Projekta i nizvodno od prostora 2D modelovanja, uključujući mogućnost prekograničnih uticaja; ii. Uključivanje odgovarajućih scenarija klimatskih promena u ulazne hidrograme za modelovanje; iii. Model funkcioniše s povratnim periodima poplava od 1 u 1.000 (0,1%); 1 u 100 (1%); 1 u 50 (2%), 1 u 20 	<ul style="list-style-type: none"> a) 2D rezultati hidrološkog i hidrauličnog modelovanja. b) Revidirani projekat rečne regulacije i, po potrebi, mere ublažavanja od poplava ili mere nadoknade. c) WFD ili slična procena sa svim relevantnim preporukama uključenim u plan upravljanja rečnim slivom i program praćenja životne sredine. d) Ažurirani registar E&S aspekata i uticaja i 	<ul style="list-style-type: none"> a) i. Završeno ii do v. Pre završetka. b) Pre početka izgradnje objekata rečne regulacije. c) Pre početka izgradnje objekata rečne regulacije. d) Pre početka izgradnje objekata rečne regulacije. e) Šest (6) meseci nakon završetka relevantnih studija. f) Tri (3) meseca nakon završetka

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>(5%), 1 u 10 (10%) 1 u 2 (50%) i 1 u 1,25 (80%);</p> <p>iv. Odgovarajuće ispitivanje osetljivosti; i</p> <p>v. Nezavisna provera/preispitivanje rezultata modelovanja;</p> <p>b) Provera i ažuriranje rečne regulacije i projekta auto-puta kako bi se uključili nalazi iz 2D hidrološkog i hidrauličkog modelovanja, uključujući:</p> <p>i. Projekat mora pokazati da nema promena u riziku od poplava nizvodno kao rezultat promena vršnih brzina protoka tokom svih povratnih perioda;</p> <p>ii. Projekat mora pokazati da se nivoi poplava koje su predviđene nakon razvoja ne smeju povećati za više od 50 mm ni na jednom mestu unutar ili nizvodno od područja Projekta. Ako to nije moguće, potrebno je sprovesti mere ublažavanja (npr. odbrana od poplava) ili osigurati kompenzaciju za sva dobra zahvaćena povećanjem nivoa poplava većim od 50 mm u skladu s Primenjivim standardima;</p> <p>iii. Projekat mora pokazati da su sve promene predviđenih nivoa poplava koje proizlaze iz Projekta prilagođene projektom auto-puta.</p> <p>c) Sprovesti procenu hemijskog i ekološkog statusa vodnih tela zahvaćenih Projektom na osnovu Okvirne Direktive Evropske unije o vodama (EU WFD), ili drugu sličnu procenu;</p>	<p>CESMMP / OESMMP.</p> <p>e) Plan upravljanja rečnim koritom.</p> <p>f) Program praćenja hemijskog i ekološkog statusa reke Zapadne Morave.</p>	<p>relevantnih studija.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>d) Ažuriranje registra E&S aspekata i uticaja i relevantnih CESMMPs i OESMMPs sa rezultatima 2D hidrološkog i hidrauličnog modelovanja;</p> <p>e) Povezivanje s lokalnim vlastima u vezi razvoja Plana upravljanja rečnim slivom, kojim se utvrđuje način saradnje organizacija, zainteresovanih strana i zajednica na poboljšanju vodene životne sredine. Plan uključuje ciljeve i radnje potrebne za zaštitu i poboljšanje vodene životne sredine, uključujući integrirano upravljanje vodnim i zemljišnim resursima, kao i vezama sa planiranjem upotrebe zemljišta, planove upravljanja rizicima od poplava i ostalim relevantnim i drugim strategijama; i</p> <p>f) Osmišljavanje i sprovođenje programa praćenja životne sredine u skladu sa EU WFD ili drugim sličnim mehanizmom koji omogućava kontinuiranu evaluaciju hemijskog i ekološkog statusa reke Zapadne Morave.</p>		
4	PS1, PS2, PS3, PS6, PS8	<p>U okviru projekta razvija se i sprovodi:</p> <p>a) Plan nadzora i upravljanja životnom sredinom i društvom u izgradnji (CESMMP) sa merama sprovođenja koje povezuju ESMF Projekta, uključujući mapiranje zainteresovanih strana, jasne uloge i odgovornosti, dokaze o angažovanju trećih strana, i E&S kapacitet KS, Instituta za vodoprivredu Jaroslav Černi (JCWI), INI</p>	<p>a) Okvir projekta CESMMP sa Planom sprovođenja.</p> <p>b) INI Izvođač CESMMP.</p> <p>c) Pojedinačni planovi sa pratećim javnim politikama, metodama, postupcima, kontrolnim listama.</p> <p>d) Plan</p>	<p>a) Konačan u roku od 30 dana od datuma stupanja na snagu CoG, ili znatno uznapredova o, i dokaz o prikazanom sprovođenju.</p> <p>b) Konačan u roku od 30 dana od datuma stupanja na snagu CoG,</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>Izvođača i ostalih zainteresovanih strana;</p> <p>b) INI Izvođač CESMMP; i</p> <p>c) Prateće javne politike, planovi, procedure i kontrolne liste u okviru Projekta i/ili INI Izvođača CESMMP, uključujući, ali ne ograničavajući se na:</p> <ul style="list-style-type: none"> i. Ekološke i socijalne javne politike (odnosi se na ESAP Akciju 1); ii. Plan upravljanja životnom sredinom; iii. Plan praćenja životne sredine i socijalnih pitanja, uključujući praćenje lokacija, učestalosti i standardnih operativnih procedura; iv. Plan upravljanja zdravljem i bezbednošću na radu; v. Plan upravljanja u vanrednim situacijama; vi. Plan reakcije i spremnosti u slučaju pandemije (podržan procenom rizika od virusa Kovid-19); vii. Mehanizam rešavanja pritužbi; viii. Plan reagovanja na izlivanje; ix. Plan upravljanja kvalitetom vode (uključujući upravljanje atmosferskim vodama); x. Plan upravljanja u slučaju erozije zemljišta i obnovu okoline; xi. Plan upravljanja otpadom; xii. Plan upravljanja 	<p>upravljanja kamenolomom</p> <p>.</p>	<p>ili znatno uznapredova o, i dokaz o prikazanom sprovođenju.</p> <p>c) Konačan u roku od 30 dana od datuma stupanja na snagu CoG, ili znatno uznapredova o, i dokaz o prikazanom sprovođenju.</p> <p>d) Konačan mesec dana pre početka radova u kamenolomu.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>otpadnim vodama;</p> <p>xiii. Plan upravljanja opasnim materijama;</p> <p>xiv. Plan upravljanja društvenim pitanjima (uključujući upravljanje zdravljem i bezbednošću zajednice, kao i upućivanje na prateće planove);</p> <p>xv. Plan upravljanja saobraćajem;</p> <p>xvi. Plan upravljanja biodiverzitetom;</p> <p>xvii. Plan upravljanja invazivnim vrstama;</p> <p>xviii. Plan upravljanja bezbednošću (zajedno sa procenom sigurnosnog rizika);</p> <p>xix. Plan rada kampa (upućivanje na spremnost u slučaju pandemije i mere odgovora);</p> <p>xx. Plan angažovanja zainteresovanih strana;</p> <p>xxi. Plan upravljanja kulturnom baštinom (odnosi se na ESAP Akciju #20) i</p> <p>xxii. Upravljanje postupkom promene.</p> <p>d) Plan upravljanja kamenolomom;</p>		
5	PS1, PS2, PS3, PS6, PS8	<p>U okviru Projekta razvijaju se i sprovode Operativni Planovi upravljanja i praćenja životne sredine i društva (OESMMPs) za funkcionisanje i održavanje:</p> <p>a) Auto-puta i</p> <p>b) radova na regulaciji reke.</p> <p>OESMMPs povezuju ESMF i obuhvataju prateće javne politike, planove, postupke i kontrolne liste, uključujući, ali ne ograničavajući se na:</p>	<p>a) OESMMP za auto-put.</p> <p>b) OESMMP za radove na regulaciji reke.</p>	<p>a) Šest (6) meseci pre početka funkcionisanja.</p> <p>b) Šest (6) meseci pre početka funkcionisanja.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<ul style="list-style-type: none"> i. Ekološke i socijalne javne politike (odnosi se na ESAP Akciju 1); ii. Plan upravljanja životnom sredinom; iii. Plan praćenja životne sredine i socijalnih pitanja, uključujući praćenje lokacija, učestalosti i standardnih operativnih procedura; iv. Plan upravljanja zdravljem i bezbednošću na radu; v. Plan upravljanja u vanrednim situacijama; vi. Plan reakcije i spremnosti u slučaju pandemije; vii. Mehanizam rešavanja pritužbi; viii. Plan upravljanja bukom i vibracijama (specifičan za PS); ix. Plan reagovanja na izlivanje; x. Plan upravljanja kvalitetom vode (uključujući upravljanje atmosferskim vodama); xi. Plan upravljanja u slučaju erozije zemljišta i obnovu okoline; xii. Plan upravljanja otpadom; xiii. Plan upravljanja otpadnim vodama; xiv. Plan upravljanja opasnim materijama; xv. Plan upravljanja integrisanom vegetacijom (davanje prednost biološkim, mehaničkim i 		

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>toplottim merama za kontrolu vegetacije i izbegavanje korišćenja hemijskih herbicida);</p> <p>xvi. Plan upravljanja zdravljem i bezbednošću zajednice (uključujući i upućivanje na prateće planove);</p> <p>xvii. Plan upravljanja saobraćajem;</p> <p>xviii. Plan upravljanja bezbednošću (specifičan za PS);</p> <p>xix. Plan angažovanja zainteresovanih strana;</p> <p>xx. Plan upravljanja biodiverzitetom;</p> <p>xxi. Plan upravljanja nadoknadom biodiverziteta i Program praćenja i evaluacije biodiverziteta (odnosi se na ESAP Akciju #18);</p> <p>xxii. Plan upravljanja kulturnom baštinom (odnosi se na ESAP Akciju #20) i</p> <p>xxiii. Upravljanje postupkom promene.</p>		
6	PS1, PS2, PS3, PS6	<p>U okviru Projekta angažuje se i/ili zadržava osoblje potrebno za realizaciju Projekta u skladu sa Primenjivim standardima i odredbama ovog ESAP za:</p> <p>a) Fazu izgradnje, uključujući, ali ne ograničavajući se na:</p> <p>i. Menadžer zaštite životne sredine, bezbednosti i zdravlja KS;</p> <p>ii. Menadžer zaštite životne sredine, bezbednosti i zdravlja INI Izvođača;</p> <p>iii. Zamenik Menadžera zaštite životne</p>	<p>a) Za izgradnju:</p> <p>i. Organogram i struktura izveštavanja ;</p> <p>ii. Opis posla;</p> <p>iii. Kratki profile i radne biografije;</p> <p>iv. Potpisani ugovori.</p> <p>b) Za operativnu fazu:</p> <p>i. Organogram i struktura izveštavanja</p>	<p>a) Završeno.</p> <p>b) Pre početka rada.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>sredine, bezbednosti i zdravlja INI Izvođača;</p> <p>iv. Licencirani inženjer bezbednosti INI Izvođača;</p> <p>v. Šef zaštite životne sredine INI Izvođača;</p> <p>vi. Stručnjaci za zaštitu životne sredine, bezbednosti i zdravlja INI Izvođača;</p> <p>vii. Menadžer za odnose sa javnošću, odnose sa zajednicom i održivost INI Izvođača;</p> <p>viii. Šef za odnose sa javnošću, odnose sa zajednicom i održivost INI Izvođača;</p> <p>ix. Menadžer za ljudske odnose / radne odnose INI Izvođača;</p> <p>x. Menadžer kampa INI Izvođača;</p> <p>xi. Službenici za odnose sa zajednicom, uključujući najmanje jednu službenicu ženskog pola INI Izvođača;</p> <p>xii. Stručni biolog INI Izvođača, i</p> <p>xiii. Stručni arheolog / stručnjak za kulturno nasleđe KS.</p> <p>b) Operativnu fazu, uključujući, ali ne ograničavajući se na:</p> <p>i. Menadžer zaštite životne sredine, bezbednosti i zdravlja;</p> <p>ii. Stručnjaci za zaštitu životne sredine, bezbednosti i zdravlja;</p> <p>iii. Stručnjaci za socijalnu zaštitu radnika; i</p> <p>iv. Službenici za odnose sa zajednicom,</p>	<p>;</p> <p>ii. Opis posla;</p> <p>iii. Kratki profile i radne biografije, i</p> <p>iv. Potpisani ugovori.</p>	

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		uključujući najmanje jednu službenicu ženskog pola.		
7	PS2	<p>U okviru Projekta razvija se i sprovodi niz javnih politika i procedura ljudskih resursa (HR) vezanih za izgradnju, u skladu sa zakonima o radu Republike Srbije i zahtevima MIGA/IFC Standarda izvođenja 2, uključujući, ali ne ograničavajući se na:</p> <ul style="list-style-type: none"> a) Sveobuhvatnu politiku ljudskih resursa u vlasništvu KS, koja se prenosi na INI Izvođača i podizvođače, uključujući ključne obaveze vezane za nediskriminaciju, jednake mogućnosti, zabranu dečijeg i prisilnog rada i poštovanje prava na organizovanje i kolektivno pregovaranje; b) Plan zapošljavanja; c) Kodeks ponašanja radnika, uzimajući u obzir rodno-zasnovano nasilje i javno zdravlje, sigurnost i bezbednost; d) Pravo radnika na sindikalno udruživanje; e) Plan demobilizacije nakon završetka izgradnje; f) Mehanizam za rešavanje pritužbi radnika, uključujući izvođače i podizvođače (uzimajući u obzir mehanizam i obuku za primanje pritužbi vezanih uz rodno nasilje); g) Plan praćenja smeštaja radnika i procedure u skladu sa Smeštajem radnika: Napomene o procesima i standardima (IFC/EBRD, 2009.), kako bi se uključile odredbe za reviziju pre useljenja, redovne inspekcije i periodične revizije; i h) Plan praćenja ljudskih resursa radi provere 	Javne politike i procedure ljudskih resursa za fazu izgradnje.	Završeno.

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		usklađenosti s javnim politikama i postupcima ljudskih resursa, uključujući izvođače i podizvođače.		
8	PS2	<p>U okviru Projekta razvija se i sprovodi niz javnih politika i procedura ljudskih resursa (HR) vezanih za izgradnju, u skladu sa zakonima o radu Republike Srbije i zahtevima MIGA/IFC Standarda izvođenja 2, za rad koji se odnosi na izvođače i podizvođače koji obavljaju aktivnosti održavanja:</p> <p>a) auto-puta i b) radova na regulaciji reke.</p> <p>Javne politike i procedure ljudskih resursa obuhvataju ali se ne ograničavaju na:</p> <p>i. Sveobuhvatnu politiku ljudskih resursa, uključujući ključne obaveze vezane za nediskriminaciju, jednake mogućnosti, zabranu dečijeg i prisilnog rada i poštovanje prava na organizovanje i kolektivno pregovaranje ;</p> <p>ii. Kodeks ponašanja radnika, (uzimajući u obzir rodno-zasnovano nasilje i javno zdravlje, sigurnost i bezbednost);</p> <p>iii. Politika smanjenja broja zaposlenih; i</p> <p>iv. Mehanizam za rešavanje pritužbi radnika.</p>	Javne politike i procedure ljudskih resursa za operativnu fazu.	Šest (6) meseci pre početka rada.
9	PS2	U okviru Projekta, tokom izgradnje, sprovodi se polugodišnja revizija rada svakog podizvođača. Revizije rada sprovodi Inspektorat za rad Republike Srbije, u skladu sa ESMF/ESMPs projekta.	Izveštaj o reviziji rada.	Svaki šest meseci tokom izgradnje.
10	PS3	U okviru Projekta priprema se Sažeti izveštaj o projektu (o završnom, izvođačkom projektu) koji prikazuje usklađenost sa Primenjivim standardima (npr. MIGA/IFC PS	Sažeti izveštaji o Projektu i kopije primeraka o potvrdi kao dokaz tekućeg razvoja usklađenog i bezbednog	a) Za Sektor 1: projektni zadatak u roku od 30 dana od datuma

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>i WBG EHS smernice) za:</p> <p>a) Sektor 1 i</p> <p>b) Sektore 2 i 3.</p> <p>Sažeti izveštaji o projektu sadrže, ali se ne ograničavaju na:</p> <p>i. Obaveze u pogledu efikasnosti resursa (kao i alternativne opcije za smanjenje emisija gasova sa efektom staklene bašte);</p> <p>ii. Razmatranja vezana za bezbednost zajednice (npr. upotreba rasvete za pešake, ako je potrebno, u podvožnjacima);</p> <p>iii. Mere koje se odnose na bezbednost pešaka (npr. odvajanje, prelazi, upotreba ograda uz konsultovanje ljudi pogođenih projektom);</p> <p>iv. Bezbednost u saobraćaju (npr. ugradnja i održavanje svih znakova, signal, oznaka i drugih uređaja za regulisanje saobraćaja);</p> <p>v. Upravljanje vezom između auto-puta i projekta rečne regulacije i ostalih aktivnosti treće strane.</p>	projekta.	<p>stupanja na snagu CoG, završeno u roku od 60 dana od datuma stupanja na snagu CoG.</p> <p>b) Vezano za plan izrade projekta, ali najkasnije tri (3) meseca pre početka izgradnje sektora 2 i 3.</p>
11	PS3	<p>U okviru Projekta sprovodi se Studija ravnoteže vode za Projekat koja će pokazati održivo korišćenje vode pre bilo kakvog zahvatanja vode. Time se mora pokazati da predloženo zahvatanje podzemne vode ne utiče na dostupnost vode u zajednici i u ekološkim sistemima.</p>	Studija o ravnoteži vode.	Tri (3) meseca pre bilo kakvog zahvatanja vode.
12	PS3	<p>U okviru Projekta priprema se Plan upravljanja materijalima (MMP) koji pokriva iskop, obradu, transport i odlaganje građevinskog materijala. MMP bi trebalo da uključuje strategiju zemljanih radova, analizu rezanja i nasipanja, detaljne izvore i količine građevinskog materijala, alternativne izvore</p>	Materials Management Plan.	<p>a) Sveobuhvatni MMP i detalji za Sektor 1: Završeno u roku od 30 dana od datuma stupanja na snagu CoG, ili znatno</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		gde postoji bilo kakav rizik da nema dovoljno materijala, strategiju masovnog transporta, pristup obradi, strategiju postavljanja, mogućnosti za korisnu ponovnu upotrebu materijala, uzimajući u obzir ekološke i društvene aspekte povezane s odabirom pozajmišta, kamenoloma i neprikladnog odlagališta zemljišta. Pristupi odlaganju i upravljanju otpadom trebalo bi da budu povezani s Planom upravljanja građevinskim otpadom.		uznapredova o, i dokaz o prikazanom sprovođenju. b) Sektor 3: Jedan (1) mesec pre izgradnje ili znatno uznapredova o, i dokaz o prikazanom sprovođenju. c) Sektor 2: Tri (3) meseca pre početka izgradnje.
13	PS3	U okviru Projekta se: a) Vršiti Procena rizika atmosferskih voda kako bi se potvrdilo da je privremena i trajna infrastruktura za odvod atmosferskih voda adekvatno projektovana i da ima dovoljan kapacitet za ublažavanje štetnih uticaja na korišćenje zemljišta, na površinske vode i osetljiva ekološka područja; i b) Uključuju sve dodatne mere ublažavanja i upravljanja koje proizilaze iz Procene rizika atmosferskih voda u CESMMP i OESMMP.	a) Procena rizika atmosferskih voda za: i. Sektor 1 i ii. Sektore 2 i 3. b) Ažurirani planovi upravljanja za fazu izgradnje i za operativnu fazu: i. CESMMP i ii. OESMMP.	a) i. Završeno u roku od 30 dana od datuma stupanja na snagu CoG, ili znatno uznapredova o, i dokaz o prikazanom sprovođenju. ii. Tri (3) meseca pre početka izgradnje Sektora 2 i 3. b) i. Pre FC; i ii. Šest (6) meseci pre početka rada.
14	PS5	U okviru Projekta se: a) Sprovodi Akcioni plan raseljavanja (RAP) za Sektor 1; b) Sprovodi RAP za Sektor 3; c) Finalizuje, objavljuje i sprovodi RAP za Sektor 2; i d) Ažuriraju RAPs za svaki Sektor po potrebi, kako bi se uzeli u obzir preostali uticaji nakon izgradnje.	a) RAP za Sektor 1. b) RAP za Sektor 3. c) RAP za Sektor 2. d) Ažurirani RAPs po potrebi.	a) Završeno b) Pre početka izgradnje sektora 3. c) Pre početka izgradnje Sektora 2. d) Nakon izgradnje.

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
15	PS5	<p>U okviru projekta se:</p> <p>a) sprovodi Revizija završetka raseljavanja od strane nezavisne treće strane za svaku deonicu auto-puta. Odredbe ovih revizija obuhvaćene su u ESMF projekta (odnose se na ESAP Akciju #1); i</p> <p>b) po potrebi, izrađuje se Korektivni akcioni plan raseljavanja koji uključuje vremenski okvir, budžet i dodelu resursa na osnovu zaključaka iz Revizije.</p>	<p>a) Revizije završetka raseljavanja za Sektor 1, Sektor 2 i Sektor 3.</p> <p>b) Korektivni akcioni plan raseljavanja.</p>	<p>a) Najkasnije 12 meseci nakon završetka postupka uzimanja zemljišta ili mera obnove uslova života, koje kod je kasnije.</p> <p>b) U roku od 60 dana od završetka Revizije završetka raseljavanja za svaki Sektor.</p>
16	PS6	<p>U okviru Projekta se sprovodi Plan upravljanja biodiverzitetom (TBC, 2021). Plan upravljanja biodiverzitetom trebalo bi ažurirati tako da uključuje, ali se ne ograničava na jasan raspored, uloge i odgovornosti, program ulaganja i detalje o napretku projekta.</p>	<p>Ažurirani Plan upravljanja biodiverzitetom.</p>	<p>U roku od 30 dana od datuma stupanja na snagu CoG.</p>
17	PS6	<p>U okviru Projekta se:</p> <p>a) sprovodi procena kako bi se procenila izvodivost opcija identifikovanih u Strategiji nadoknade biodiverziteta (TBC, 2021.). Procena će se baviti tehničkom i finansijskom (i ako je relevantno, političkom i društvenom) izvodivosti opcija i identifikovati koje će se provesti program nadoknade; i</p> <p>b) razvija i sprovodi Plan upravljanja nadoknadom biodiverziteta (BOMP), gde se identifikuju uloge i odgovornosti za program nadoknade, obaveze trećih strana, kao i detaljni budžet i finansiranje. BOMP bi trebalo da uključuje program procene i praćenja biodiverziteta (BMEP) kojim će se</p>	<p>a) procena izvodivosti opcija identifikovanih u Strategiji naknade biodiverziteta.</p> <p>b) BOMP i BEMP.</p>	<p>a) [Završeno u roku od 60 dana od datuma stupanja na snagu;]</p> <p>b) Prema programu dogovorenim sa Zajmodavcima i zainteresovanim stranama u projektu.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		odrediti zahtevi za praćenje, evaluaciju i prilagodljivo upravljanje programom nadoknade.		
18	PS6	<p>U Projekat su uključene mere ublažavanja identifikovane u proceni usluga ekosistema u:</p> <p>a) Fazi izgradnje E&S Registar aspekata i uticaja i CESMMP; i</p> <p>b) Operativnoj fazi E&S Registar aspekata i uticaja i OESMMP.</p>	<p>a) Ažurirani E&S registar aspekata i uticaja i CESMMP u fazi izgradnje za:</p> <p>i. Sektor 1; i</p> <p>ii. Sektore 2 i 3.</p> <p>b) Ažurirani E&S Registar aspekata i uticaja i OESMMP u operativnoj fazi.</p>	<p>a) i. Završen.</p> <p>ii. Tri (3) meseca pre početka izgradnje Sektora 2 i 3.</p> <p>b) Šest (6) meseci pre početka rada.</p>
19	PS8	<p>U okviru Projekta se:</p> <p>a) u fazi izgradnje razvija i sprovodi Plan upravljanja kulturnom baštinom (CHMP) koji uključuje mere ublažavanja utvrđene u Proceni uticaja na kulturnu baštinu (RINA, 2021.). CHMP u fazi izgradnje uključen je u CESMMP (odnosi se na ESAP Akciju #5), s jasnim procesom donošenja odluka kao i ulogama i odgovornostima za sve relevantne zainteresovane strane, pa bi trebalo da uključuje, ali ne i da se ograničava na:</p> <p>i. Proces istraživanja poznatih mesta kulturne baštine na koje bi projekat mogao da utiče i utvrđivanje detaljnih mera ublažavanja za upravljanje tim mestima korišćenjem najbolje dostupne tehnike u skladu sa PS8;</p> <p>ii. Vreme za IPCM istraživanja pre izgradnje i veze s programom Projekta;</p>	<p>a) CHMP u fazi izgradnje.</p> <p>b) Organogram struktura izveštavanja, opis posla; kratak profil i radna biografija i potpisani ugovor.</p> <p>c) Procedura za pronalaženje šanse.</p> <p>d) CHMP u operativnoj fazi.</p>	<p>a) Završeno.</p> <p>b) Završeno.</p> <p>c) Završeno.</p> <p>d) Šest (6) meseci pre početka rada.</p>

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>iii. Opseg i tehnike koje će se koristiti u istraživanjima pre izgradnje;</p> <p>iv. Opseg i pristup arheološkom nadzoru tokom građevinskih aktivnosti unutar područja kulturne baštine;</p> <p>v. Standardi zaštite obeležja kulturne baštine unutar građevinskih područja;</p> <p>vi. Protokol za beleženje procesa koji pokazuje usklađenost sa zahtevima IPCM-a i PS8 (uključujući odgovarajući nadzor stručnjaka s odgovarajućim iskustvom);</p> <p>i</p> <p>vii. Obaveštenja potrebna tokom celog procesa upravljanja kulturnom baštinom: KS, BEJV, IPCM, zajmodavci i drugi prema potrebi;</p> <p>Razviti i implementirati operacionu fazu CHMP i uključiti je u OESMMP (odnosi se na ESAP akciju #6). Operativnom fazom CHMP određuju se uloge i odgovornosti za upravljanje i praćenje bilo kakvih uticaja na mesta kulturne baštine povezana s aktivnostima Projekta</p> <p>b) Imenovati posebnog arheološkog nadzornika za praćenje aktivnosti zemljanih radova;</p> <p>c) Razviti i sprovesti Proceduru za pronalaženje šanse; i</p> <p>d) Razviti i implementirati operacionu fazu CHMP i uključiti je u OESMMP (odnosi se na ESAP akciju #6). Operativnom fazom CHMP određuju se uloge i odgovornosti za upravljanje i praćenje bilo kakvih uticaja na mesta</p>		

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		kulturne baštine povezana s aktivnostima Projekta.		
20	Tehnički / PS 3	Projekat pruža dokaze o usklađenosti s nacionalnim i međunarodnim standardima projektovanja i bezbednosti na putevima, uključujući, ali ne ograničavajući se na standarde poravnanja, dizajn zemljanih radova, dizajn odvoda, dizajn kolovoza, dizajn konstrukcija i pripadajuću pomoćnu opremu (npr. vodove, znakove, rasvetu, naplatu putarine, barijere i ograde). Usklađenost se dokazuje davanjem potvrda o proverama za građevinske projekte i građevinskih dozvola MGSI za svaki sektor/deonicu. Certifikovanje nezavisnog kontrolora (Energoprojekt) treba posebno da upućuje na dizajn koji prihvata uticaje klimatskih promena gde je to potrebno.	Davanje sertifikata Nezavisnog kontrolora za građevinske projekte i građevinske dozvole MGSI.	Mesec dana pre početka izgradnje bilo kog Sektora/Deonice/p arcele.
21	Tehnički/ PS 3	U okviru Projekta prikazuje se da su projekti auto-puta i regulacije reke usklađeni i integrisani, i da u potpunosti odražavaju rezultate 2D hidrološkog i hidrauličnog modelovanja. Videti takođe ESAP Akciju 3.	Davanje relevantnih informacija za auto-put i rečnu regulaciju čime se pokazuje ujednačenost i usklađenost.	a) Za Sektor 1: U izveštajima o samopraćenju u za Zajmodavce. b) Tri (3) meseca pre početka izgradnje Sektora 2 i 3, U izveštajima o samopraćenju u za Zajmodavce.
22	Tehnički/ PS 3	Projektom se osiguravaju redovna ažuriranja u vezi s projektovanjem, inženjeringom, nabavkom i napretkom izgradnje, uključujući, ali ne ograničavajući se na napredak programa, veze, kritični put, osoblje, napredak budžeta, kontrolu dobavljača, nadzor dizajna, upravljanje promenama, kontrolu kvaliteta izgrađenog, pregled rizika, potraživanja i nepredviđene slučajeve. Mora se dati procena	Projektovanje, inženjering, nabavka i izveštaji o napretku izgradnje.	Kvartalno tokom perioda izgradnje.

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		tačnosti predviđanja za sve navedeno.		
23	Tehnički/ PS 3	<p>U okviru Projekta izrađuju se uputstva za rad i održavanje (O&M):</p> <ul style="list-style-type: none"> a) auto-put i b) regulaciju . <p>O&M uputstva uključuju:</p> <ul style="list-style-type: none"> i. Planove za održavanje potrebne za vek trajanja imovine; ii. Projekat izvedenog stanja za imovinu; iii. Projektni proračuni za imovinu; iv. Detalji o materijalima koji su korišćeni u izgradnji, uključujući rezultate testova i sertifikate; v. Imena, adrese i ostale kontaktne informacije svih strana koje su pomogle u dizajniranju imovine; vi. Imena, adrese i ostale kontaktne informacije svih izvođača, podizvođača i dobavljača materijala i komponenti koji su doprineli izgradnji imovine; vii. Detalji o bilo kakvim problemima do kojih je došlo tokom izgradnje, a koji mogu imati dugotrajan uticaj na imovinu; viii. Sve posebne aranžmane za pristup koji bi bili potrebni za buduće održavanje, uključujući indikativne budžete za aktivnosti održavanja; ix. Sve posebne aranžmane ili mere opreza koje bi se primenjivale u slučaju rušenja ili uklanjanja imovine; 	<p>Uputstva za rad i održavanje (O&M) za:</p> <ul style="list-style-type: none"> a) auto-put b) regulaciju reke. 	<ul style="list-style-type: none"> a) Mesec dana pre početka rada. b) Mesec dana pre početka rada.

Br	Standard izvođenja	Akcija	Pokazatelj završetka ¹	Ključne tačke završetka
		<p>x. Za sve armirano-betonske konstrukcije, izvedene nacрте ojačanja, rasporede savijanja šipki i rezultate istraživanja merenja;</p> <p>xi. Odredba za upravljanje rizicima od klimatskih promena, i</p> <p>xii. Zahtevi u vezi sa osposobljavanjem za rad sa imovinom.</p> <p>O&M uputstva uključuju sve karakteristike koje se moraju usvojiti kao deo auto-puta i rečne regulacije, uključujući, ali ne ograničavajući se na:</p> <ul style="list-style-type: none"> i. bazeni za atenuaciju ili balkansiranje; ii. Uređaje za kontrolu protoka odvoda; iii. Sistemi za praćenje, ventilaciju i kontrolu zemnog gasa; iv. Mere za poboljšanje tla ili sanaciju zemljišta; v. Rešetke za otpad i bezbednosne rešetke na čeonom i zadnjem zidu; vi. infiltracijski bazeni; vii. Značajni zemljani radovi, kao što su zaštita rečnih obala, nasipi, kanali i zatrpani meandri; viii. Odvodne cevi; ix. Konstrukcije, uključujući mostove i propuste; x. Rigole; xi. Raskrsnice kontrolisane saobraćajnim signalima; xii. Naplatna mesta; xiii. Komunikacijski koridor; xiv. Ograde i xv. Komunalne usluge. 		

Napomene: 1. Sve akcije moraju se podneti i sprovesti na zadovoljstvo Zajmodavaca.

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Za i u ime **REPUBLIKE SRBIJE** kao
Zajmoprimca koju zastupa Vlada
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Član 3.

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