

ZAKON

O POTVRĐIVANJU SPORAZUMA O ZAJMU (ZAJAM ZA RAZVOJNE POLITIKE U OBLASTI UPRAVLJANJA RIZICIMA OD ELEMENTARNIH NEPOGODA SA OPCIJOM ODLOŽENOG POVLAČENJA SREDSTAVA) IZMEĐU REPUBLIKE SRBIJE I MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ

Član 1.

Potvrđuje se Sporazum o zajmu (Zajam za razvojne politike u oblasti upravljanja rizicima od elementarnih nepogoda sa opcijom odloženog povlačenja sredstava) između Republike Srbije i Međunarodne banke za obnovu i razvoj, koji je potpisan 12. maja 2017. godine u Beogradu, u originalu na engleskom jeziku.

Član 2.

Tekst Sporazuma o zajmu (Zajam za razvojne politike u oblasti upravljanja rizicima od elementarnih nepogoda sa opcijom odloženog povlačenja sredstava) između Republike Srbije i Međunarodne banke za obnovu i razvoj, u originalu na engleskom jeziku i u prevodu na srpski jezik glasi:

LOAN NUMBER 8738-YF

Loan Agreement

**(Disaster Risk Management Development Policy Loan
with a Catastrophe-Deferred Drawdown Option)**

between

REPUBLIC OF SERBIA

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

Dated May 12, 2017

LOAN NUMBER 8738-YF**LOAN AGREEMENT**

Agreement dated May 12, 2017, entered into between REPUBLIC OF SERBIA ("Borrower") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") for the purpose of providing financing in support of the Program (as defined in the Appendix to this Agreement). The Bank has decided to provide this financing on the basis, *inter alia*, of (a) the actions that the Borrower has already taken under the Program and which are described in Section I of Schedule 1 to this Agreement, and (b) the Borrower's maintenance of an adequate macroeconomic policy framework. The Borrower and the Bank, therefore, hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) constitute an integral part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

ARTICLE II — LOAN

- 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions set forth or referred to in this Agreement, the amount of sixty-six million one hundred thousand Euros (EUR 66,100,000), as such amount may be converted from time to time through a Currency Conversion in accordance with the provisions of Section 2.08 of this Agreement ("Loan").
- 2.02. The Borrower may withdraw the proceeds of the Loan in support of the Program in accordance with Section II of Schedule 1 to this Agreement.
- 2.03. The Front-end Fee payable by the Borrower shall be equal to one half of one percent (0.50%) of the Loan amount.
- 2.04. If, at the Borrower's request and on such terms and conditions as the Bank may agree, the Closing Date is extended, the fee payable by the Borrower for each extension of the Closing Date shall be at the rate of one quarter of one percent (0.25%) of the amount of the Loan available for withdrawal upon such extension. If the Borrower elects to capitalize the fee from the Loan, the Bank shall, on behalf of the Borrower, withdraw from the Loan Account and pay to itself such amounts required to pay such fee. If the Borrower elects to pay the fee from its own resources, the Borrower shall pay such fee not later than sixty days after the date of the notice given by the Bank to the Borrower confirming the extension of the Closing Date.
- 2.05. The interest payable by the Borrower for each Interest Period shall be at a rate equal to the Reference Rate for the Loan Currency plus the Variable Spread; provided, however, that the interest payable shall in no event be less than zero percent (0%) per annum; and provided furthermore that, upon a Conversion of all or any portion of the principal amount of the Loan, the interest payable by the Borrower during the Conversion Period on such amount shall be determined in accordance with the relevant provisions of Article IV of the General Conditions. Notwithstanding the foregoing, if any amount of the Withdrawn Loan Balance remains unpaid when due and such

non-payment continues for a period of thirty days, then the interest payable by the Borrower shall instead be calculated as provided in Section 3.02 (e) of the General Conditions.

- 2.06. The Payment Dates are June 1 and December 1 in each year.
- 2.07. (a) Except as otherwise provided in paragraph (b) of this Section, the principal amount of the Loan shall be repaid in accordance with the provisions of Schedule 2 to this Agreement.
- (b) The Borrower may at the time of requesting a Withdrawal also request repayment provisions different from those set out in Schedule 2 to this Agreement for such Withdrawal, provided that (i) the average maturity of such Withdrawal does not exceed twenty (20) years from the Withdrawal Date and the final maturity of such Withdrawal does not exceed thirty-five (35) years from the Withdrawal Date (or such other average maturity and/or final maturity as may be generally applicable to loans made by the Bank to the Borrower at the time of such agreement), and (ii) such repayment provisions have been agreed between the Borrower and the Bank prior to the Withdrawal Date of such Withdrawal.
- 2.08. (a) The Borrower may at any time request any of the following Conversions of the terms of the Loan in order to facilitate prudent debt management: (i) a change of the Loan Currency of all or any portion of the principal amount of the Loan, withdrawn or unwithdrawn, to an Approved Currency; (ii) a change of the interest rate basis applicable to: (A) all or any portion of the principal amount of the Loan withdrawn and outstanding from a Variable Rate to a Fixed Rate, or vice versa; or (B) all or any portion of the principal amount of the Loan withdrawn and outstanding from a Variable Rate based on a Reference Rate and the Variable Spread to a Variable Rate based on a Fixed Reference Rate and the Variable Spread, or vice versa; or (C) all of the principal amount of the Loan withdrawn and outstanding from a Variable Rate based on a Variable Spread to a Variable Rate based on a Fixed Spread; and (iii) the setting of limits on the Variable Rate or the Reference Rate applicable to all or any portion of the principal amount of the Loan withdrawn and outstanding by the establishment of an Interest Rate Cap or Interest Rate Collar on the Variable Rate or the Reference Rate.
- (b) Any conversion requested pursuant to paragraph (a) of this Section that is accepted by the Bank shall be considered a "Conversion", as defined in the General Conditions, and shall be effected in accordance with the provisions of Article IV of the General Conditions and of the Conversion Guidelines.
- 2.09. At any time prior to the Closing Date, the Borrower may, by notice to the Bank, refund any amount of the Withdrawn Balance for the purpose of re-crediting such amount to the Loan Account for further withdrawals. Upon such refund, the repayment schedule shall be adjusted on a pro rata basis, on terms and conditions acceptable to the Bank.

ARTICLE III — PROGRAM

3.01. The Borrower declares its commitment to the Program and its implementation. To this end, and further to Section 5.08 of the General Conditions:

- (a) the Borrower and the Bank shall from time to time, at the request of either party, exchange views on the Borrower's macroeconomic policy framework and the progress achieved in carrying out the Program;

- (b) prior to each such exchange of views, the Borrower shall furnish to the Bank for its review and comment a report on the progress achieved in carrying out the Program, in such detail as the Bank shall reasonably request; and
- (c) without limitation upon the provisions of paragraphs (a) and (b) of this Section, the Borrower shall promptly inform the Bank of any situation that would have the effect of materially reversing the objectives of the Program or any action taken under the Program including any action specified in Section I of Schedule 1 to this Agreement.

ARTICLE IV — REMEDIES OF THE BANK

4.01. The Additional Event of Suspension consists of the following, namely, a situation has arisen that shall make it improbable that the Program, or a significant part of it, will be carried out.

4.02. The Additional Event of Acceleration consists of the following, namely, that the event specified in Section 4.01 of this Agreement occurs and is continuing for a period of thirty (30) days after notice of the event has been given by the Bank to the Borrower.

ARTICLE V — EFFECTIVENESS; TERMINATION

5.01. The Additional Condition of Effectiveness consists of the following, namely, that the Bank is satisfied with the progress achieved by the Borrower in carrying out the Program and with the adequacy of the Borrower's macroeconomic policy framework.

5.02. The Effectiveness Deadline is the date one hundred and eighty (180) days after the date of this Agreement.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

6.01. For the purposes of Section 10.02 of the General Conditions, the Borrower's Representative, who, *inter alia*, may agree to modification of the provisions of this Agreement on behalf of the Borrower through an exchange of letters (unless otherwise determined by the Borrower and the Bank), is its Minister of Finance.

6.02. The Borrower's Address is:

Ministry of Finance
20 Kneza Milosa St.
11000 Belgrade
Republic of Serbia

Facsimile:

(381-11) 3618-961

6.03. The Bank's Address is:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433

United States of America

Telex: Facsimile:
248423(MCI) or 1-202-477-6391
64145(MCI)

AGREED at Belgrade, Republic of Serbia, as of the day and year first above written.

REPUBLIC OF SERBIA

By

Authorized Representative

Name: Dusan Vujovic, PhD

Title: Minister of Finance

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By

Authorized Representative

Name: Antonius Verheijen

Title: Country Manager

SCHEDULE 1

Program Actions; Availability of Loan Proceeds

Section I. Actions under the Program

The actions taken by the Borrower under the Program include the following:

Pillar A: Strengthening the Borrower's legal and institutional framework for post-disaster reconstruction and disaster and climate risk management

1. The Borrower:
 - (a) established the Public Investment Management Office ("PIMO") (as evidenced by Government Decree 05 No. 110-12429/2015); and
 - (b) operationalized PIMO with the mandate to support reconstruction, carry out the related procurement of goods and services, coordinate the work of other central, provincial and local governmental institutions and agencies involved in reconstruction, and coordinate post-disaster damage and needs assessments (as evidenced by the Borrower's adoption of the Law on Reconstruction Following Natural and Other Hazards).

Pillar B: Strengthening the Borrower's technical capacity for planning and implementing disaster and climate risk management activities

2. The Borrower adopted the National Disaster Risk Management Action Plan, which identifies the activities to be implemented under the National Disaster Risk Management Program (as evidenced by Government Conclusion 05 No. 217-1906/2017-1).

Pillar C: Reducing the fiscal impacts, and strengthening the Borrower's financial capacity to respond to the adverse impacts, of natural hazards, particularly those exacerbated by climate change

3. The Borrower adopted a disaster risk finance program (as evidenced by Government Conclusion 05 No. 401-1893/2017), to guide the implementation of financial protection measures for the purpose of (a) maintaining fiscal health at the national level necessary to support long-term rehabilitation and reconstruction needs, (b) developing sustainable disaster risk financing mechanisms for local self-governments, and (c) reducing the impact of disasters on the poorest and most vulnerable population.

Section II. Availability of Loan Proceeds

A. General. The Borrower may withdraw the proceeds of the Loan in accordance with the provisions of this Section and such additional instructions as the Bank may specify by notice to the Borrower.

B. Allocation of Loan Amounts. The Loan (except for amounts required to pay the Front-end Fee) is allocated in a single withdrawal tranche, from which the Borrower may make withdrawals of the Loan proceeds. The allocation of the amounts of the Loan to this end is set out in the table below:

Allocations	Amount of the Loan Allocated (expressed in EURO)
(1) Single Withdrawal Tranche	65,769,500
(2) Front-end Fee	330,500
(3) Fee payable pursuant to Section 2.04 of this Agreement	
TOTAL AMOUNT	66,100,000

C. Payment of Fee Pursuant to Section 2.04 of Agreement. If the Closing Date is extended pursuant to Section 2.04 of this Agreement and the Borrower elects to finance from its own resources the fee set forth in said Section, no withdrawal shall be made from the Loan Account until the Bank has received payment in full of such fee.

D. Withdrawal of Loan Proceeds.

1. No withdrawal shall be made of the Single Withdrawal Tranche unless the Bank is satisfied, based on evidence satisfactory to it, that an emergency situation exists in the Borrower's territory as a result of a natural disaster that has been declared by the Borrower, through its central government, in accordance with the Borrower's relevant legislation, including specifically the Law on Reconstruction Following Natural and Other Hazards.
2. Notwithstanding the foregoing, if, at any time prior to the receipt by the Bank of a request for withdrawal of an amount of the Loan, the Bank determines that a review of the Borrower's progress in carrying out the Program is warranted, the Bank shall give notice to the Borrower to that effect. Upon the giving of such notice, no withdrawals shall be made of the Unwithdrawn Loan Balance unless and until the Bank has notified the Borrower of its satisfaction, after an exchange of views as described in paragraphs (a) and (b) of said Section 3.01, with the progress achieved by the Borrower in carrying out the Program.

E. Deposits of Loan Amounts. Except as the Bank may otherwise agree:

1. all withdrawals from the Loan Account shall be deposited by the Bank into an account designated by the Borrower and acceptable to the Bank; and
2. the Borrower shall ensure that upon each deposit of an amount of the Loan into this account, an equivalent amount is accounted for in the Borrower's budget management system, in a manner acceptable to the Bank.

F. Excluded Expenditures. The Borrower undertakes that the proceeds of the Loan shall not be used to finance Excluded Expenditures. If the Bank determines at any time that an amount of the Loan was used to make a payment for an Excluded Expenditure, the Borrower shall, promptly upon notice from the Bank, refund an amount equal to the amount of such payment to the Bank. Amounts refunded to the Bank upon such request shall be cancelled.

G. Closing Date. The Closing Date is October 31, 2020.

SCHEDULE 2

Amortization Schedule

1. The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date ("Installment Share"). If the proceeds of the Loan have been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined by the Bank by multiplying: (a) Withdrawn Loan Balance as of the first Principal Payment Date; by (b) the Installment Share for each Principal Payment Date, such repayable amount to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.

Principal Payment Date	Installment Share (Expressed as a Percentage)
On each June 1 and December 1 Beginning June 1, 2027 through December 1, 2036	5%

2. If the proceeds of the Loan have not been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined as follows:
- (a) To the extent that any proceeds of the Loan have been withdrawn as of the first Principal Payment Date, the Borrower shall repay the Withdrawn Loan Balance as of such date in accordance with paragraph 1 of this Schedule.
 - (b) Any amount withdrawn after the first Principal Payment Date shall be repaid on each Principal Payment Date falling after the date of such withdrawal in amounts determined by the Bank by multiplying the amount of each such withdrawal by a fraction, the numerator of which is the original Installment Share specified in the table in paragraph 1 of this Schedule for said Principal Payment Date ("Original Installment Share") and the denominator of which is the sum of all remaining Original Installment Shares for Principal Payment Dates falling on or after such date, such amounts repayable to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.
3. (a) Amounts of the Loan withdrawn within two calendar months prior to any Principal Payment Date shall, for the purposes solely of calculating the principal amounts payable on any Principal Payment Date, be treated as withdrawn and outstanding on the second Principal Payment Date following the date of withdrawal and shall be repayable on each Principal Payment Date commencing with the second Principal Payment Date following the date of withdrawal.
- (b) Notwithstanding the provisions of sub-paragraph (a) of this paragraph, if at any time the Bank adopts a due date billing system under which invoices are issued on or after the respective Principal Payment Date, the provisions of such sub-paragraph shall no longer apply to any withdrawals made after the adoption of such billing system.

4. Notwithstanding the provisions of paragraphs 1 and 2 of this Schedule, upon a Currency Conversion of all or any portion of the Withdrawn Loan Balance to an Approved Currency, the amount so converted in the Approved Currency that is repayable on any Principal Payment Date occurring during the Conversion Period, shall be determined by the Bank by multiplying such amount in its currency of denomination immediately prior to the Conversion by either: (i) the exchange rate that reflects the amounts of principal in the Approved Currency payable by the Bank under the Currency Hedge Transaction relating to the Conversion; or (ii) if the Bank so determines in accordance with the Conversion Guidelines, the exchange rate component of the Screen Rate.
5. If the Withdrawn Loan Balance is denominated in more than one Loan Currency, the provisions of this Schedule shall apply separately to the amount denominated in each Loan Currency, so as to produce a separate amortization schedule for each such amount.

APPENDIX

Section I. Definitions

1. "Excluded Expenditure" means any expenditure:
- (a) for goods or services supplied under a contract which any national or international financing institution or agency other than the Bank or the Association has financed or agreed to finance, or which the Bank or the Association has financed or agreed to finance under another loan, credit, or grant;
 - (b) for goods included in the following groups or sub-groups of the Standard International Trade Classification, Revision 3 (SITC, Rev.3), published by the United Nations in Statistical Papers, Series M, No. 34/Rev.3 (1986) (the SITC), or any successor groups or subgroups under future revisions to the SITC, as designated by the Bank by notice to the Borrower:

Group	Sub-group	Description of Item
112		Alcoholic beverages
121		Tobacco, un-manufactured, tobacco refuse
122		Tobacco, manufactured (whether or not containing tobacco substitutes)
525		Radioactive and associated materials
667		Pearls, precious and semiprecious stones, unworked or worked
718	718.7	Nuclear reactors, and parts thereof; fuel elements (cartridges), non-irradiated, for nuclear reactors
728	728.43	Tobacco processing machinery
897	897.3	Jewelry of gold, silver or platinum group metals (except watches and watch cases) and goldsmiths' or silversmiths' wares (including set gems)
971		Gold, non-monetary (excluding gold ores and concentrates)

- (c) for goods intended for a military or paramilitary purpose or for luxury consumption;
- (d) for environmentally hazardous goods, the manufacture, use or import of which is prohibited under the laws of the Borrower or international agreements to which the Borrower is a party;
- (e) on account of any payment prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations; and

- (f) with respect to which the Bank determines that corrupt, fraudulent, collusive or coercive practices were engaged in by representatives of the Borrower or other recipient of the Loan proceeds, without the Borrower (or other such recipient) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.
2. "General Conditions" means the "International Bank for Reconstruction and Development General Conditions for Loans", dated March 12, 2012, with the modifications set forth in Section II of this Appendix.
 3. "Government Conclusion 05 No. 217-1906/2017-1" means the decision of the same number, issued by the Borrower's executive branch of government, dated March 3, 2017.
 4. "Government Conclusion 05 No. 401-1893/2017" means the decision of the same number, issued by the Borrower's executive branch of government, dated March 3, 2017.
 5. "Government Decree 05 No. 110-12429/2015" means the decree of the same number, issued by the Borrower's executive branch of government, dated November 19, 2015, and published in the Official Gazette of Republic of Serbia, No. 95/15, dated November 20, 2015.
 6. "Law on Reconstruction Following Natural and Other Hazards" means the Borrower's law of the same name, published in the Official Gazette of Republic of Serbia, No. 112/15, dated December 30, 2015.
 7. "National Disaster Risk Management Action Plan" means the Borrower's action plan of the same name, adopted pursuant to Government Conclusion 05 No. 217-1906/2017-1, dated March 3, 2017.
 8. "National Disaster Risk Management Program" means the Borrower's program of the same name, established pursuant to Government Conclusion 05 No. 217-16233/2014-1, dated December 19, 2014.
 9. "Program" means the program of actions, objectives and policies designed to promote growth and achieve sustainable reductions in poverty and set forth or referred to in the letter dated March 10, 2017, from the Borrower to the Bank declaring the Borrower's commitment to the execution of the Program, indicating specifically that the objective of the Program is to strengthen Serbia's institutional and legal framework to effectively manage the physical and fiscal impact of natural hazards.
 10. "Public Investment Management Office" or "PIMO" means the Borrower's agency of the same name, established pursuant to Government Decree 05 No. 110-12429/2015, or any legal successor or successors thereto.
 11. "Single Withdrawal Tranche" means the amount of the Loan allocated to the category titled "Single Withdrawal Tranche" in the table set forth in Part B of Section II of Schedule 1 to this Agreement.

Section II. Modifications to the General Conditions

The General Conditions are hereby modified as follows:

1. In the **Table of Contents**, the references to Sections, Section names and Section numbers are modified to reflect the modifications set forth in the paragraphs below.
2. The last sentence of paragraph (a) of Section 2.03 (relating to Applications for Withdrawal) is deleted in its entirety.

3. Sections 2.04 (*Designated Accounts*) and 2.05 (*Eligible Expenditures*) are deleted in their entirety, and the remaining Sections in Article II are renumbered accordingly.
4. Section 3.01. (*Front-end Fee*) is modified to read as follows:
 "Section 3.01. *Front-end Fee; Commitment Charge*
 (a) The Borrower shall pay the Bank a front-end fee on the Loan amount at the rate specified in the Loan Agreement (the "Front-end Fee").
 (b) The Borrower shall pay the Bank a commitment charge on the Unwithdrawn Loan Balance at the rate specified in the Loan Agreement (the "Commitment Charge"). The Commitment Charge shall accrue from a date sixty days after the date of the Loan Agreement to the respective dates on which amounts are withdrawn by the Borrower from the Loan Account or cancelled. The Commitment Charge shall be payable semi-annually in arrears on each Payment Date."
5. Sections 5.01 (*Project Execution Generally*) and 5.09 (*Financial Management; Financial Statements; Audits*) are deleted in their entirety, and the subsequent Sections in Article V are renumbered accordingly.
6. Paragraph (a) of Section 5.05 (renumbered as such pursuant to paragraph 5 above and relating to *Use of Goods, Works and Services*) is deleted in its entirety.
7. Paragraph (c) of Section 5.06 (renumbered as such pursuant to paragraph 5 above) is modified to read as follows:
 "Section 5.06. *Plans; Documents; Records*
 ... (c) The Borrower shall retain all records (contracts, orders, invoices, bills, receipts and other documents) evidencing expenditures under the Loan until two years after the Closing Date. The Borrower shall enable the Bank's representatives to examine such records."
8. Paragraph (c) of Section 5.07 (renumbered as such pursuant to paragraph 5 above) is modified to read as follows:
 "Section 5.07. *Program Monitoring and Evaluation*
 ... (c) The Borrower shall prepare, or cause to be prepared, and furnish to the Bank not later than six months after the Closing Date, a report of such scope and in such detail as the Bank shall reasonably request, on the execution of the Program, the performance by the Loan Parties and the Bank of their respective obligations under the Legal Agreements and the accomplishment of the purposes of the Loan."
9. In the Appendix, **Definitions**, all references to Section numbers and paragraphs are modified, as necessary, to reflect the modifications set forth above.
10. The Appendix is modified by inserting a new paragraph 19 with the following definition of "Commitment Charge", and renumbering the remaining paragraphs accordingly:
 "19. "Commitment Charge" means the commitment charge specified in the Loan Agreement for the purpose of Section 3.01(b)."
11. Renumbered paragraph 37 (originally paragraph 36) of the Appendix ("Eligible Expenditure") is modified to read as follows:

“37. “Eligible Expenditure” means any use to which the Loan is put in support of the Program, other than to finance expenditures excluded pursuant to the Loan Agreement.”

12. Renumbered paragraph 44 (originally paragraph 43) of the Appendix (“Financial Statements”) is deleted in its entirety.

13. In paragraph 46 of the Appendix, the term “Fixed Spread” is modified to read as follows:

“46. “Fixed Spread” means, for each Withdrawal, the Bank’s fixed spread for the Loan Currency of the Withdrawal in effect at 12:01 a.m. Washington, D.C. time, on the Withdrawal Date, and expressed as a percentage per annum; provided, that: (a) for purposes of determining the Default Interest Rate, pursuant to Section 3.02 (e), that is applicable to an amount of the Withdrawn Loan Balance on which interest is payable at a Fixed Rate, the “Fixed Spread” means the Bank’s fixed spread in effect at 12:01 a.m. Washington, D.C. time, one calendar day prior to the date of the Loan Agreement, for the Currency of denomination of such amount; (b) for purposes of a Conversion of the Variable Rate based on a Variable Spread to a Variable Rate based on the Fixed Spread, and for purposes of fixing the Variable Spread pursuant to Section 4.02, “Fixed Spread” means the Bank’s fixed spread for the Loan Currency in effect at 12:01 a.m. Washington, D.C. time on the Conversion Date; and (c) upon a Currency Conversion of all or any amount of the Unwithdrawn Loan Balance, the Fixed Spread shall be adjusted on the Execution Date in the manner specified in the Conversion Guidelines”.

14. In paragraph 48 of the Appendix, the definition of “Front-end Fee” is modified by replacing the reference to Section 3.01 with Section 3.01 (a).

15. In paragraph 67 of the Appendix, the definition of the term “Loan Payment” is modified to read as follows:

“67. “Loan Payment” means any amount payable by the Loan Parties to the Bank pursuant to the Legal Agreements or these General Conditions, including (but not limited to) any amount of the Withdrawn Loan Balance, interest, the Front-end Fee, the Commitment Charge, interest at the Default Interest Rate (if any), any prepayment premium, any transaction fee for a Conversion or early termination of a Conversion, the Variable Spread Fixing Charge (if any), any premium payable upon the establishment of an Interest Rate Cap or Interest Rate Collar, and any Unwinding Amount payable by the Borrower.”

16. In paragraph 72 of the Appendix, the definition of “Payment Date” is modified by deleting the word “is” and inserting the words “and Commitment Charge are” after the word “interest”.

17. The defined term “Project” in paragraph 75 of the Appendix is modified to read “Program” and its definition is modified to read as follows (and all references to “Project” throughout these General Conditions are deemed to be references to “Program”):

“75. “Program” means the program referred to in the Loan Agreement in support of which the Loan is made.”

18. In paragraph 94 of the Appendix, the term “Variable Spread” is modified to read as follows:

“94. “Variable Spread” means, for each Withdrawal and each Interest Period: (1) the Bank’s standard lending spread for Loans in effect at 12:01 a.m. Washington, D.C. time, on the Withdrawal Date; (2) minus (or plus) the weighted

average margin, for the Interest Period, below (or above) the Reference Rate, for six-month deposits, in respect of the Bank's outstanding borrowings or portions thereof allocated by it to fund loans that carry interest at a rate based on the Variable Spread; as reasonably determined by the Bank and expressed as a percentage per annum. In the case of a Loan denominated in more than one Currency, "Variable Spread" applies separately to each of such Currencies."

19. The following definitions of the terms "Withdrawal" and "Withdrawal Date" are inserted as new paragraphs 98 and 99, respectively:

"98. "Withdrawal" means each amount of the Loan withdrawn by the Borrower from the Loan Account pursuant to Section 2.01.

99. "Withdrawal Date" means, for each Withdrawal, the date on which the Bank pays the Withdrawal."

BROJ ZAJMA 8738-YF

Sporazum o zajmu

(Zajam za razvojne politike u oblasti upravljanja rizicima od elementarnih nepogoda sa opcijom odloženog povlačenja sredstava)

između

REPUBLIKE SRBIJE

i

MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ

Datum: 12. maj 2017. godine

SPORAZUM O ZAJMU

Sporazum sklopljen 12. maja 2017. godine, između REPUBLIKE SRBIJE („Zajmoprimac”) i MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ („Banka”) za potrebe pružanja finansijske pomoći Programu (na način utvrđen u Prilogu ovog sporazuma). Banka je odlučila da obezbedi ovo finansiranje, između ostalog, i na osnovu (a) aktivnosti koje je Zajmoprimac već preduzeo u okviru Programa i koje su opisane u Odeljku I, Programa 1, ovog sporazuma, i (b) održavanja adekvatnog okvira makroekonomske politike Zajmoprimca. Zajmoprimac i Banka složili su se o sledećem:

ČLAN I — OPŠTI USLOVI; DEFINICIJE

- 1.01. Opšti uslovi (na način utvrđen u Prilogu ovog sporazuma) čine sastavni deo ovog sporazuma.
- 1.02. Ukoliko kontekst ne zahteva drugačije, termini korišćeni u ovom sporazumu, pisani velikim slovom, imaju značenje koje im je dato u Opštim uslovima ili u Prilogu ovog sporazuma.

ČLAN II — ZAJAM

- 2.01. Banka je saglasna da pod uslovima i na načine koji su određeni ili pomenuti u ovom sporazumu, Zajmoprimcu pozajmi iznos od šezdeset šest miliona i stotinu hiljada evra (EUR 66.100.000), s tim da se ta suma može s vremena na vreme konvertovati putem Konverzije Valute u skladu sa odredbama Odeljka 2.08 ovog sporazuma („Zajam”).
- 2.02. Zajmoprimac može povlačiti sredstva Zajma kao podršku finansiranju Programa, u skladu sa Odeljkom II, Programa 1 ovog sporazuma.
- 2.03. Zajmoprimac će Banci platiti Pristupnu naknadu na iznos Zajma, po stopi od jedne polovine jednog procenta (0,50%) iznosa Zajma.
- 2.04. Ukoliko se, na zahtev Zajmoprimca i pod uslovima koji su prihvatljivi za Banku, Datum završetka produži, naknada koju plaća Zajmoprimac za svaki produžetak Datuma završetka biće obračunata po stopi od jedne četvrtine jednog procenta (0,25%) iznosa Zajma raspoloživog za povlačenje nakon navedenog produžetka. Ukoliko se Zajmoprimac opredeli da naknadu plati iz sredstava Zajma, Banka će, za račun Zajmoprimca, sa Računa Zajma povući i sebi isplatiti potreban iznos naknade. Ukoliko Zajmoprimac izabere da plati naknadu iz sopstvenih sredstava, Zajmoprimac će platiti tu naknadu najkasnije šezdeset dana nakon datuma prijema obaveštenja kojim Banka obaveštava Zajmoprimca o potvrđivanju produžetka Datuma završetka.
- 2.05. Zajmoprimac će plaćati Kamatu za svaki Kamatni period po Referentnoj stopi za valutu zajma uvećanu za Varijabilnu kamatnu maržu; pod uslovom da, kamata ni u kom slučaju ne bude niža od nula procenata (0%) godišnje i pod uslovom da, nakon Konverzije celokupne glavnice zajma ili njegovog dela, kamata koju će Zajmoprimac za taj iznos plaćati tokom perioda Konverzije bude određena u skladu sa relevantnim odredbama Člana IV Opštih uslova. Izuzetno, ukoliko bilo koji iznos Povučenog dela Zajma ne bude otplaćen u roku, i to plaćanje se ne izvrši u periodu od trideset dana, onda će se kamata

koju će Zajmoprimac plaćati umesto toga izračunavati onako kako je naznačeno u Odeljku 3.02 (e) Opštih uslova.

- 2.06. Datumi za plaćanje su 1. jun i 1. decembar svake godine.
- 2.07. (a) Osim ako nije drugačije definisano u stavu (b) ovog odeljka, glavnica Zajma će se otplaćivati u skladu s odredbama Programa 2 ovog sporazuma.
- (b) Zajmoprimac može prilikom podnošenja zahteva za povlačenje sredstava zatražiti i drugačije uslove otplate od onih definisanih u Programu 2 ovog sporazuma pod uslovom da (i) prosečan rok dospeća tog povlačenja ne premašuje dvadeset (20) godina od Datuma povlačenja i da krajnji rok dospeća tog povlačenja ne premašuje trideset pet (35) godina od Datuma povlačenja (ili drugog prosečnog roka dospeća i/ili krajnjeg dospeća koji se generalno mogu primenjivati na zajmove koje Banka daje Zajmoprimcu u trenutku tog sporazuma), i (ii) da su te odredbe o otplati dogovorene između Zajmoprimca i Banke pre Datuma takvog povlačenja.
- 2.08. (a) Zajmoprimac može u svakom momentu zatražiti bilo koju od sledećih Konverzija uslova Zajma kako bi se olakšalo pažljivo upravljanje dugom: (i) promenu Valute Zajma ukupnog iznosa ili bilo kog dela iznosa glavnice Zajma, povučenog ili nepovučenog, u Odobrenu Valutu; (ii) promenu kamatne stope koja se primenjuje na: (A) ukupan iznos glavnice Zajma ili bilo koji njegov deo, povučen i neizmiren, iz Varijabilne stope u Fiksnu stopu, ili obrnuto; ili (B) ukupan iznos glavnice Zajma ili njegov deo, povučen i neizmiren, iz Varijabilne stope zasnovane na Referentnoj stopi i Varijabilnoj kamatnoj marži na Varijabilnu stopu zasnovanu na Fiksnoj referentnoj stopi i Varijabilnoj kamatnoj marži i obrnuto; ili (V) ukupan iznos glavnice Zajma, povučen i neizmiren, iz Varijabilne stope zasnovane na Varijabilnoj kamatnoj marži na Varijabilnu stopu zasnovanu na Fiksnoj kamatnoj marži; i (iii) određivanje limita Varijabilne kamatne stope ili Referentne kamatne stope primenjivih na ukupan iznos ili deo glavnice Zajma, povučen i neizmiren do momenta uspostavljanja Najviše kamatne stope (Interest Rate Cap) ili najniže prihvatljive kamatne stope (Interest Rate Collar) za Varijabilnu stopu ili Referentnu stopu.
- (b) Bilo koja promena tražena u skladu sa stavom (a) ovog odeljka koju Banka prihvati biće smatrana „Konverzijom” na način na koji je to definisano Opštim uslovima, i stupiće na snagu u skladu sa odredbama Člana IV Opštih uslova i Smernica za konverziju.
- 2.09. U bilo kom trenutku pre Datuma završetka, Zajmoprimac može, nakon što obavesti Banku, da isplati bilo koji iznos Povučeneog dela Zajma za potrebe refinansiranja tog iznosa na Račun zajma za dalja povlačenja. Nakon povraćaja sredstava, plan otplate će se proporcionalno usaglasiti, primenom uslova prihvatljivih za Banku.

ČLAN III — PROGRAM

- 3.01. Zajmoprimac potvrđuje svoju posvećenost Programu i njegovoj realizaciji. U tom cilju, a u skladu sa odredbama Odeljka 5.08 Opštih uslova:
- (a) Zajmoprimac i Banka će povremeno, na zahtev bilo koje strane, razmeniti mišljenja o okviru makroekonomske politike Zajmoprimca i napretku postignutom u sprovođenju Programa;

- (b) pre svake takve razmene mišljenja, Zajmoprimac će Banci dostaviti izveštaj o postignutom napretku u sprovođenju Programa kako bi ga Banka pregledala i dala svoje komentare, a Banka će u razumnim okvirima definisati opseg izveštaja; i
- (v) ne ograničavajući odredbe stava (a) i (b) ovog odeljka, Zajmoprimac će blagovremeno obavestiti Banku o svakoj situaciji koja bi materijalno i negativno mogla da utiče na ciljeve Programa ili bilo koju aktivnost u okviru Programa uključujući i aktivnosti definisane u Odeljku I, Programa 1 ovog sporazuma.

ČLAN IV — PRAVNI LEKOVI BANKE

- 4.01. Dodatni slučaj obustavljanja isplate podrazumeva situaciju usled koje je onemogućeno sprovođenje Programa ili njegovog značajnog dela.
- 4.02. Dodatni slučaj prevremene otplate podrazumeva nastupanje događaja preciziranog u Odeljku 4.01 ovog sporazuma i njegovo trajanje u periodu od trideset (30) dana nakon što Banka obavesti Zajmoprimca o nastupanju takve okolnosti.

ČLAN V — STUPANJE NA SNAGU; RASKID

- 5.01. Dodatni uslov za stupanje na snagu podrazumeva da je Banka zadovoljna napretkom koji Zajmoprimac ostvaruje u realizaciji Programa i adekvatnošću okvira makroekonomske politike Zajmoprimca.
- 5.02. Krajnji rok za stupanje na snagu je stoosamdeset (180) dana nakon datuma ovog sporazuma.

ČLAN VI — PREDSTAVNIK; ADRESE

- 6.01. Za potrebe člana 10.02 Opštih uslova, Predstavnik Zajmoprimca koji se, između ostalog, može složiti sa izmenama odredbi ovog sporazuma u ime Zajmoprimca razmenom pisama (osim ako Zajmoprimac i Banka nisu drugačije dogovorili), je ministar finansija.
- 6.02. Adresa Zajmoprimca je:

Ministarstvo finansija
Kneza Miloša 20
11000 Beograd
Republika Srbija

Faksimil:

(381-11) 3618-961

- 6.03. Adresa Banke je:

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Teleks: Faksimil:

248423(MCI) ili 1-202-477-6391
64145(MCI)

SPORAZUM postignut u Beogradu, Republika Srbija, gore navedenog dana i godine.

REPUBLIKA SRBIJA

Ovlašćeni predstavnik

Ime: dr Dušan Vujović

Funkcija: ministar finansija

**MEĐUNARODNA BANKA ZA
OBNOVU I RAZVOJ**

Ovlašćeni predstavnik

Ime: Antonius Verheijen

**Funkcija: šef Kancelarije Svetske
banke u Beogradu**

PROGRAM 1

Programske aktivnosti; Raspoloživost sredstava zajma

Odeljak I. Programske aktivnosti

Aktivnosti koje Zajmoprimac sprovodi u okviru Programa obuhvataju sledeće:

Stub A: Jačanje pravnog i institucionalnog okvira Zajmoprimca za obnovu nakon elementarnih nepogoda i upravljanje rizikom od elementarnih nepogoda i klimatskih rizika

1. Zajmoprimac je:

- a) osnovao Kancelariju za upravljanje javnim ulaganjima („KUJU”), (što se potvrđuje Uredbom Vlade 05 Broj: 110-12429/2015; i
- b) operacionalizovao KUJU sa mandatom da pruži podršku obnovi, sprovede relevantne nabavke robe i usluga i koordinira rad drugih republičkih, pokrajinskih i lokalnih Vladinih institucija i agencija koje su uključene u obnovu, kao i da koordinira procenu štete i potreba nakon nepogoda (što se potvrđuje činjenicom da je Zajmoprimac usvojio Zakon o obnovi nakon elementarne i druge nepogode).

Stub B: Jačanje tehničkih kapaciteta Zajmoprimca za planiranje i sprovođenje aktivnosti upravljanje rizikom od elementarnih nepogoda i klimatskih rizika

2. Zajmoprimac je usvojio Akcioni plan za sprovođenje Nacionalnog programa upravljanja rizikom od elementarnih nepogoda, kojim se definišu aktivnosti koje će se primeniti u okviru Nacionalnog programa upravljanja rizikom od elementarnih nepogoda (što se potvrđuje Zaključkom Vlade 05 Broj: 401-1893/2017).

Stub V: Smanjenje fiskalnih uticaja i jačanje finansijskih kapaciteta Zajmoprimca kako bi mogao da odgovori na negativan uticaj elementarnih nepogoda, posebno onih koje su sve izraženije usled klimatskih promena

3. Zajmoprimac je Zaključkom Vlade 05 Broj: 217-1906/2017-1, usvojio Program za finansiranje rizika od nepogoda, koji će usmeravati implementaciju mera finansijske zaštite kako bi se (a) održala fiskalna stabilnost na nacionalnom nivou koja je potrebna da se dugoročno podrže potrebe koje se odnose na obnovu i rekonstrukciju; (b) razvili održivi mehanizmi finansiranja rizika od nepogoda na lokalnom nivou; i (v) smanjio uticaj nepogoda na najsiromašnije i najugroženije stanovništvo.

Odeljak II. Raspoloživost sredstava Zajma

A. Opšte odredbe. Zajmoprimac može povlačiti sredstva Zajma u skladu sa odredbama ovog odeljka i dodatnim instrukcijama koje Banka može utvrditi u obaveštenju Zajmoprimcu.

B. Raspodela sredstava zajma. Zajam će (osim iznosa koji su namenjeni za plaćanje pristupne naknade) biti dodeljen u jedinstvenoj tranši, iz koje Zajmoprimac može da povlači sredstva Zajma. Raspodela sredstava Zajma u tu svrhu definisana je u tabeli koja sledi:

Alokacija	Iznos sredstava Zajma (u evrima)
1. Jedinstvena tranša povlačenja	65.769.500
2. Pristupna naknada	330.500
3. Naknada koja se plaća u skladu sa Odeljkom 2.04 ovog sporazuma	
UKUPNO	66.100.000

V. Plaćanje naknade u skladu sa Odeljkom 2.04 ovog sporazuma. Ako je Datum završetka produžen u skladu sa Odeljkom 2.04 ovog sporazuma, a Zajmoprimac odluči da finansira naknadu definisanu navedenim odeljkom iz sopstvenih sredstava, povlačenje sredstava sa Računa Zajma neće biti moguće sve dok Banka ne bude primila navedenu naknadu.

G. Povlačenje sredstava Zajma.

1. Povlačenje Jedinstvene tranše sredstava neće biti moguće, ukoliko Banka nije sigurna, na osnovu zadovoljavajućih dokaza, da je na teritoriji Zajmoprimca Vlada proglasila vanrednu situaciju, kao posledicu elementarnih nepogoda, u skladu sa relevantnom zakonskom regulativom Zajmoprimca, uključujući tu i Zakon o obnovi nakon elementarne i druge nepogode.
2. Ne ograničavajući prethodno navedene odredbe, ukoliko u bilo kom trenutku pre nego što primi zahtev za povlačenje sredstava Zajma, Banka utvrdi da je opravdana revizija napretka Zajmoprimca u sprovođenju Programa, Banka će o tome obavestiti Zajmoprimca. Nakon navedenog obaveštenja, neće biti dozvoljena povlačenja nepovučenih sredstava Zajma osim ako i sve dokle god Banka ne obavesti Zajmoprimca da je zadovoljna, nakon razmene mišljenja, kao što je definisano stavovima (a) i (b) Odeljka 3.01, u pogledu napretka Zajmoprimca u sprovođenju Programa.

D. Deponovanje iznosa Zajma. Osim ako Banka ne odluči drugačije:

1. Sve iznose povučene s Računa Zajma, Banka će deponovati na račun koji odredi Zajmoprimac i koji Banka smatra prihvatljivim; i
2. Zajmoprimac će se pobrinuti da nakon svakog deponovanja iznosa Zajma na taj račun, isti iznos bude računovodstveno evidentiran u sistemu upravljanja budžetom Zajmoprimca, na način koji Banka smatra prihvatljivim.

Đ. Izuzeti rashodi. Zajmoprimac se obavezuje da sredstva Zajma neće koristiti za finansiranje Izuzetih Rashoda. Ukoliko Banka u bilo kom trenutku ustanovi da je neki iznos Zajma korišćen za plaćanje izuzetih rashoda, Zajmoprimac će odmah po prijemu obaveštenja od strane Banke, refundirati Banci iznos jednak iznosu tog plaćanja. Iznos vraćen Banci po takvom zahtevu, biće poništen.

E. Datum završetka. Datum završetka je 31. oktobar 2020. godine.

PROGRAM 2

Plan otplate

1. U tabeli u nastavku navedeni su Datumi otplate glavnice Zajma i procenat ukupnog iznosa glavnice Zajma koji dospeva za plaćanje na svaki Datum otplate glavnice („Udeo rate“). U slučaju da su sredstva Zajma u potpunosti isplaćena do prvog Datuma otplate glavnice, Banka će odrediti iznos glavnice Zajma koji Zajmoprimac treba da otplati na svaki Datum otplate glavnice tako što će pomnožiti: (a) iznos Zajma povučenog do prvog Datuma otplate glavnice; sa (b) Udelom rate za svaki Datum otplate glavnice, s tim da će se tako dobijeni iznos za otplatu korigovati, ukoliko bude potrebno, i umanjiti za sve iznose iz stava 4. ovog Programa na koje se primenjuje Konverzija valute.

Datum otplate glavnice	Udeo rate (izraženo u procentima)
Svakog 1. juna i 1. decembra počevši od 1. juna 2027. do 1. decembra 2036. godine	5%

2. U slučaju da sredstva Zajma nisu u potpunosti isplaćena do prvog Datuma otplate glavnice, iznos glavnice Zajma koji Zajmoprimac treba da otplati na svaki Datum otplate glavnice odrediće se na sledeći način:
- (a) Za svaki iznos sredstava Zajma koji bude povučen do prvog Datuma otplate glavnice, Zajmoprimac će otplatiti iznos isplaćenog Zajma sa stanjem na taj dan u skladu sa stavom 1. ovog programa.
 - (b) Svaki iznos povučen posle prvog Datuma otplate glavnice otplaćivaće se na svaki Datum otplate glavnice, koji pada posle datuma povlačenja sredstava, u iznosima koje će odrediti Banka množenjem iznosa svakog takvog povlačenja sa razlomkom čiji je brojilac originalni Udeo rate utvrđen u tabeli u stavu 1. ovog programa za navedeni Datum otplate glavnice („Originalni udeo rate“), a imenilac zbir svih preostalih Originalnih udela rate za Datume otplate glavnice koji padaju na taj datum ili posle tog datuma, s tim da će se tako dobijeni iznosi za otplatu korigovati, ukoliko bude potrebno, i umanjiti za sve iznose iz stava 4. ovog programa na koje se primenjuje Konverzija valute.
3. (a) Iznosi Zajma povučeni u periodu od dva kalendarska meseca pre svakog Datuma otplate glavnice tretiraće se, isključivo za potrebe izračunavanja iznosa glavnice koji dospevaju za plaćanje na svaki Datum otplate glavnice, kao povučeni a neotplaćeni iznosi na drugi Datum otplate glavnice koji usledi nakon datuma povlačenja i biće otplaćeni na svaki Datum otplate glavnice, počev od drugog Datuma otplate glavnice koji usledi nakon datuma povlačenja.
- (b) Nezavisno od odredbi iz pod-stava (a) ovog stava, ukoliko Banka u bilo kom momentu usvoji sistem izdavanja naloga za plaćanje dospelih obaveza o roku dospeća, po kome će se nalozi izdavati na ili posle odgovarajućeg Datuma otplate glavnice, odredbe tog pod-stava neće se primenjivati na povlačenja izvršena nakon usvajanja takvog sistema za izdavanje naloga.

4. Nezavisno od odredbi iz stava 1. i 2. ovog programa, nakon Konverzije valute ukupnog iznosa ili bilo kog dela isplaćenih sredstava Zajma u Odobrenu valutu, Banka će odrediti iznos za koji je izvršena takva konverzija u Odobrenu valutu, koji dospeva za otplatu na svaki Datum otplate glavnice koji usledi tokom Perioda za konverziju, tako što će dati iznos u valuti u kojoj je bio izražen neposredno pre Konverzije pomnožiti sa: (i) kursnom stopom koja odražava iznose glavnice u odobrenoj valuti koju Banka plaća za Transakcije za valutni hedžing koje se odnose na datu Konverziju; ili (ii) ukoliko Banka tako odluči u skladu sa Smernicama za konverziju, kursnom komponentom Objavljene stope.
5. Ako je povučeni iznos sredstava Zajma denominovan u više od jedne valute Zajma, odredbe ovog programa će se primenjivati odvojeno na iznose u svakoj valuti Zajma tako što će se sačiniti odvojeni plan otplate za svaki takav iznos.

PRILOG

Odeljak I. Definicije

1. „Izuzeti rashodi” označavaju rashode:

- (a) za nabavku robe ili usluga po ugovoru koje pored Banke ili Udruženja finansira ili se saglasila da finansira bilo koja lokalna ili međunarodna finansijska institucija ili agencija koja nije Banka ili Udruženje, ili koje finansira ili je pristala da finansira Banka ili Udruženje u okviru drugog kredita, zajma ili donacije;
- (b) za robu koja pripada sledećim grupama ili podgrupama Standardne međunarodne trgovinske klasifikacije, revizija 3 (SITC, rev. 3), objavljene u Statističkom glasniku Ujedinjenih nacija, serija M, br. 34/rev.3 (1986) (SITC), ili grupama ili podgrupama u okviru budućih revizija SITC-a, u skladu sa onim što odredi Banka i o tome obavesti Zajmoprimca:

Grupa	Podgrupa	Opis stavki
112		Alkoholna pića
121		Duvan, neprerađen, duvan, škart
122		Duvan, prerađen (bez obzira da li sadrži zamene za duvan)
525		Radioaktivne i povezane materije
667		Biseri, drago i poludrago kamenje, obrađeno ili neobrađeno
718	718.7	Nuklearni reaktori i delovi, naftni derivati (kertridži), neozračeni za nuklearne reaktore
728	728.43	Pogoni za preradu duvana
897	897.3	Nakit od zlata, srebra ili platine (osim satova i okvira za satove) i predmeti od zlata i srebra (uključujući i drago kamenje)
971		Zlato, nemonetarno (isključujući rude i koncentrate zlata)

- (v) za robu namenjenu u vojne ili paravojne svrhe ili za luksuznu robu;

- (g) za robu štetnu po životnu okolinu, čija su proizvodnja, korišćenje ili uvoz zabranjeni zakonima Zajmoprimca ili međunarodnim sporazumima čiji je Zajmoprimac potpisnik;
 - (d) za plaćanja zabranjena odlukom Saveta bezbednosti Ujedinjenih nacija, Poglavljem VII Povelje Ujedinjenih nacija; i
 - (đ) za plaćanja u vezi sa kojima Banka utvrdi da su predstavnici Zajmoprimca ili nekog korisnika Zajma umešani u koruptivne, prevarne ili prisilne radnje, a da pri tome Zajmoprimac (ili korisnik sredstava Zajma) nije preduzeo pravovremene i adekvatne mere prihvatljive za Banku kako bi se nastalo stanje ispravilo.
2. „Opšti uslovi” označavaju „Opšte uslove za zajmove Međunarodne banke za obnovu i razvoj”, od 12. marta 2012. godine, sa izmenama i dopunama definisanim u Odeljku II ovog priloga.
 3. „Zaključak Vlade 05 Broj: 217-1906/2017-1” označava zaključak zaveden pod istim brojem, koji je organ izvršne vlasti Zajmoprimca doneo dana 3. marta 2017. godine.
 4. „Zaključak Vlade 05 Broj: 401-1893/2017” označava zaključak zaveden pod istim brojem, koji je organ izvršne vlasti Zajmoprimca doneo dana 3. marta 2017. godine.
 5. „Uredba Vlade 05 Broj:110-12429/2015“ označava uredbu zavedenu pod istim brojem, koju je organ izvršne vlasti Zajmoprimca usvojio dana 20. novembra 2015. i objavilo u „Službenom glasniku Republike Srbije”, broj 95/15 od 20. Novembra 2015. godine.
 6. „Zakon o obnovi nakon elementarne i druge nepogode” označava zakon Zajmoprimca pod istim imenom, objavljenim u „Službenom glasniku Republike Srbije”, broj 112/15 od 30. decembra 2015. godine.
 7. „Akcioni plan za sprovođenje Nacionalnog programa upravljanja rizikom od elementarnih nepogoda” označava akcioni plan Zajmoprimca pod navedenim nazivom, koji je usvojen 3. marta 2017. godine Zaključkom Vlade 05 Broj: 217-1906/2017-1.
 8. „Nacionalni program upravljanja rizikom od elementarnih nepogoda” označava Program Zajmoprimca pod navedenim imenom koji je uspostavljen Zaključkom Vlade 05 Broj: 217-16233/2014-1 od 19. decembra 2014.
 9. „Program” označava program aktivnosti, ciljeva i politika kreiranih u cilju promovisanja rasta i postizanja održivog smanjenja siromaštva definisan ili naveden u pismu od 10. marta 2017. godine koje je Zajmoprimac uputio Banci, izražavajući svoju posvećenost sprovođenju Programa, ukazujući posebno da je cilj Programa jačanje institucionalnog i pravnog okvira Srbije radi delotvornijeg upravljanja fizičkim i fiskalnim uticajima prirodnih nepogoda.
 10. „Kancelarija za upravljanje javnim ulaganjima” ili „KUJU” označava telo Zajmoprimca pod navedenim imenom, koje je оформljeno Uredbom Vlade 05 Broj:110-12429/2015, ili bilo kog pravnog sledbenika.
 11. „Jedinstvena tranša povlačenja” označava iznos Zajma raspoređen na kategoriju pod nazivom „Jedinstvena tranša povlačenja” u tabeli datoj u Delu B. Odeljka II, Programa 1, ovog sporazuma.

Odeljak II. Izmene opštih uslova

Opšti uslovi se menjaju kao što sledi:

1. U **Sadržaju** se menjaju pozivanja na Odeljke, nazive i brojeve Odeljaka u skladu sa izmenama u daljem tekstu.
2. Poslednja rečenica u stavu (a) Odeljka 2.03 (koja se odnosi na zahteve za povlačenje sredstava) briše se u celosti.
3. Odeljak 2.04 (*Namenski račun*) i 2.05 (*Prihvatljivi rashodi*) brišu se u celosti i shodno tome, menja se numeracija preostalih odeljaka u Članu II.
4. Odeljak 3.01. (*Pristupna naknada*) se menja i glasi:
 „Odeljak 3.01. *Pristupna naknada; Naknada za angažovanje*
 (a) Zajmoprimac će platiti Banci pristupnu naknadu na iznos Zajma, po stopi navedenoj u Sporazumu o zajmu („Pristupna naknada”).
 (b) Zajmoprimac će platiti Banci Naknadu za angažovanje na nepovučena sredstva zajma po stopi naznačenoj u Sporazumu o zajmu („Naknada za angažovanje”). Naknada za angažovanje se obračunava počevši od šezdesetog dana od dana zaključenja Sporazuma o zajmu do datuma povlačenja sredstava od strane Zajmoprimca sa računa zajma ili otkaza. Naknada za angažovanje dospeva šestomesečno na svaki Datum plaćanja.”
5. Odeljci 5.01 (*Izvršenje Projekta, Opšte odredbe*) i 5.09 (*Finansijsko upravljanje; Finansijski izveštaji; Revizija*) brišu se u celosti a numeracija preostalih odeljaka u Članu V se shodno tome menja.
6. Stav (a) Odeljka 5.05 (renumerisan u skladu sa gore navedenim stavom 5. i odnosi se na *Korišćenje robe, radova i usluga*) briše se u celosti.
7. Stav (c) Odeljka 5.06 (renumerisan u skladu sa gore navedenim stavom 5. menja se i glasi:
 „Odeljak 5.06. *Planovi, Dokumenta; Evidencija*
 ...(c) Zajmoprimac će čuvati svu evidenciju (ugovore, naloge, fakture, račune, priznanice i druga dokumenta) kojom se dokazuju rashodi u okviru Zajma do isteka perioda od dve godine od Datuma završetka. Zajmoprimac će predstavnicima Banke omogućiti uvid u navedenu dokumentaciju.”
8. Stav (c) Odeljka 5.07 (renumerisan u skladu sa gore navedenim stavom 5) menja se i glasi:
 „Odeljak 5.07. *Praćenje i ocena Programa*
 ...(c) Zajmoprimac je dužan da najkasnije šest meseci nakon Datuma završetka pripremi i Banci dostavi ili se pobrine da se pripremi i Banci dostavi izveštaj o Programu i ispunjenju obaveza strana u Zajmu i Banke prema pravnim ugovorima i ostvarenju ciljeva Zajma i to onoliko opsežno i detaljno koliko to Banka opravdano zatraži.”
9. U prilogu, **Definicije**, sva relevantna pozivanja na brojeve odeljaka i stavove se menjaju u skladu sa gore navedenim izmenama.
10. U Prilogu se dodaje novi stav 19. sa sledećom definicijom „Naknada za angažovanje”, a numeracija ostalih stavova se shodno tome menja:
 „19. „Naknada za angažovanje” označava naknadu za angažovanje koja je definisana u smislu Odeljka 3.01(b) Sporazuma o zajmu.”
11. Novooznačeni stav 37. (prvobitno stav 36) Priloga („Dozvoljeni troškovi”) menja se i glasi:

„37. „Dozvoljeni troškovi” označavaju svako korišćenje Zajma za potrebe Programa, osim finansiranja rashoda koji su izuzeti u skladu sa Sporazumom o zajmu.”

12. Novooznačeni stav 44. (prvobitno stav 43) Priloga („Finansijski izveštaji”) briše se u celosti.

13. U stavu 46. Priloga, definicija „Fiksna kamatna marža” menja se i glasi:

„46. „Fiksna kamatna marža” označava, za svako Povlačenje sredstava, fiksnu kamatnu maržu Banke za Valutu zajma povlačenja sredstava efektivnu u 00:01 sati po vašingtonskom vremenu, na Dan povlačenja i izraženu u procentima na godišnjem nivou; pod uslovom da: (a) za potrebe definisanja Zatezne kamate, u skladu s Odeljkom 3.02 (e), koja se primenjuje na Povučeni iznos Zajma na koji se plaća kamata po Fiksnoj stopi, „Fiksna kamatna marža” označava fiksnu kamatnu maržu Banke na snazi u 00:01 po vašingtonskom vremenu, jedan kalendarski dan pre datuma Sporazuma o zajmu, za valutu u kojoj je taj iznos denominovan; (b) za potrebe Konverzije Varijabilne stope zasnovane na Varijabilnoj kamatnoj marži u Varijabilnu stopu zasnovanu na Fiksnoj kamatnoj marži, i za potrebe utvrđivanja Varijabilne kamatne marže u skladu sa Odeljkom 4.02, „Fiksna kamatna marža” označava fiksnu kamatnu maržu Banke za valutu Zajma na snazi u 00:01 sati po vašingtonskom vremenu na Dan konverzije; i (c) nakon Konverzije valute celokupnog ili dela Nepovučenog iznosa Zajma, Fiksna kamatna marža će biti usklađena na datum izvršenja na način naznačen u Smernicama o konverziji.”

14. U stavu 48. Priloga, definicija „Pristupna naknada” menja se tako što se pozivanje na Odeljak 3.01 menja pozivanjem na Odeljak 3.01 (a).

15. U stavu 67. u Prilogu, definicija termina „Isplata zajma” menja se i glasi:

„67. „Isplata Zajma” označava iznos Zajma koji se isplaćuje Banci u skladu sa Sporazumom o zajmu i ovim Opštim uslovima uključujući (ali ne ograničavajući se) sve povučene iznose glavnice, kamate, pristupnu naknadu, naknadu za angažovanje, zateznu kamatu (ukoliko postoji), premiju za otplatu duga pre dospeća, naknade za transakcije prilikom Konverzije ili rano okončanje Konverzije, varijabilnu kamatnu maržu (ukoliko postoji), premije koje se isplaćuju po uspostavljanju Najviše kamatne stope (Interest Rate Cap) ili najniže prihvatljive kamatne stope (Interest Rate Collar) ili druge kompenzacije koje Zajmoprimac plaća.”

16. U stavu 72. Priloga, definicija „Datum plaćanja” menja se tako što se posle reči „kamata” briše reč „je” i dodaju reči „i Naknada za angažovanje su”.

17. Definisani termin „Projekat” u stavu 75 Priloga menja se u „Program” i definicija se menja i glasi (smatraće se da se sva upućivanja na „Projekat” u Opštim uslovima odnose na „Program”):

„75. „Program” označava Program definisan u Sporazumu o zajmu u čiju svrhu se Zajam odobrava.”

18. U stavu 94. Priloga, termin „Varijabilna kamatna marža” se menja i glasi:

„94. „Varijabilna kamatna marža” označava, za svako Povlačenje sredstava i svaki Kamatni period: (1) standardnu maržu za Zajmove Banke na snazi u 00:01 sati po vašingtonskom vremenu, na Dan povlačenja; (2) umanjenje (ili uvećanje) za ponderisanu prosečnu maržu, za kamatni period, ispod (ili iznad) Referentne stope, za šestomesečni depozit, za bančina nedospela zaduženja ili njihov deo koja su dodeljena za finansiranje zajmova sa kamatom po stopi zasnovanoj na Varijabilnoj kamatnoj marži; kao što je Banka opravdano definisala i izrazila

procentualno na godišnjem nivou. U slučaju da je Zajam denominovan u više od jedne Valute, „Varijabilna kamatna marža” se primenjuje odvojeno za svaku od Valuta.”

19. Sledeće definicije termina „Povlačenje” i „Datum povlačenja” dodate su kao novi stavovi 98. odnosno 99:

„98. „Povlačenje” označava svaki iznos Zajma koji Zajmoprimac povuče s Računa zajma u skladu sa Odeljkom 2.01.

99. „Datum povlačenja” označava, za svako povlačenje, datum kada Banka isplaćuje povlačenje.”

Član 3.

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