

# **Z A K O N**

## **O POTVRĐIVANJU SPORAZUMA O ZAJMU (PRVI PROGRAMSKI ZAJAM ZA RAZVOJNE POLITIKE U OBLASTI JAVNIH RASHODA I JAVNIH PREDUZEĆA) IZMEĐU REPUBLIKE SRBIJE I MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ**

### **Član 1.**

Potvrđuje se Sporazum o zajmu (Prvi programski zajam za razvojne politike u oblasti javnih rashoda i javnih preduzeća) između Republike Srbije i Međunarodne banke za obnovu i razvoj, koji je potpisan 20. januara 2017. godine u Beogradu, u originalu na engleskom jeziku.

### **Član 2.**

Tekst Sporazuma o zajmu (Prvi programski zajam za razvojne politike u oblasti javnih rashoda i javnih preduzeća) između Republike Srbije i Međunarodne banke za obnovu i razvoj, u originalu na engleskom jeziku i u prevodu na srpski jezik glasi:

**LOAN NUMBER 8694 -YF**

# **Loan Agreement**

**(First Public Expenditure and Public Utilities Development Policy Loan)**

**between**

**REPUBLIC OF SERBIA**

**and**

**INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT**

**Dated January 20, 2017**

**LOAN NUMBER 8694 -YF****LOAN AGREEMENT**

Agreement dated January 20, 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 (i) the actions that the Borrower has already taken under the Program and that are described in Section I of Schedule 1 to this Agreement, and (ii) 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 one hundred eighty-two million six hundred thousand Euros (EUR 182,600,000), 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 quarter of one percent (0.25%) of the Loan amount.
- 2.04. The Commitment Charge payable by the Borrower shall be equal to one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 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, 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 May 15 and November 15 in each year.
- 2.07. The principal amount of the Loan shall be repaid in accordance with the amortization schedule set forth in Schedule 2 to this Agreement.
- 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 2.08 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.

### **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 3.01, 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.

### **ARTICLE IV — REMEDIES OF THE BANK**

- 4.01. The Additional Event of Suspension consists of the following, namely, a situation has arisen which 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, 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: 248423(MCI) or 64145(MCI)                      Facsimile: 1-202-477-6391

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

**REPUBLIC OF SERBIA****By**


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**Authorized Representative**
**Name: PhD Dušan Vujović****Title: Minister of Finance****INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT****By**


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**Authorized Representative**
**Name: Tony Verheijen****Title: Country Manager**

## SCHEDULE 1

### Program Actions; Availability of Loan Proceeds

#### Section I. Actions under the Program

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

##### *Pillar A. Public Expenditure Management*

1. The Borrower, through its Ministry of Finance, adopted the framework for monitoring the implementation of the Law on Deadlines for Payments in Commercial Transactions, which has been revised to extend its coverage to include public-public transactions, including those of state-owned enterprises (as evidenced by the Minister of Finance's Rulebook (*Pravilnik*) No. 110-00-421/2015-37, dated October 20, 2015, published in Official Gazette of the Republic of Serbia No. 88/2015).
2. The Borrower:
  - (a) adopted the Law on the Ceiling on Public Sector Employees setting the criteria of determining the maximum number of employees in the public sector, from 2015 to 2018, as well as the scope and limits for reducing their number in order to achieve the established said maximum (as evidenced by Official Gazette of the Republic of Serbia No. 68/2015, 81/2016-CC); and
  - (b) established, as required by said law, the first institutional-level limits on the number of employees in the public sector (as evidenced by Government Decision 05 No. 112-13018/2015-1, published in Official Gazette of the Republic of Serbia No. 101/2015, and amended through Government Decision 05 No. 112-13831/2015, published in Official Gazette of the Republic of Serbia No. 114/2015, Government Decision 05 No. 112-1229/2016, published in Official Gazette of the Republic of Serbia No. 10/2016, Government Decision 05 No. 112-2536/2016, published in the Official Gazette of the Republic of Serbia 22/2016 and Government Decision 05 No. 112-4534/2016, published in the Official Gazette of the Republic of Serbia 45/2016).
3. The Borrower adopted the Law on the Salary System of Public Sector Employees to rationalize the public sector pay structure (as evidenced by Official Gazette of the Republic of Serbia No. 18/2016).

##### *Pillar B. Energy Public Enterprises*

4. The Borrower:
  - (a) through its Council of the Energy Agency, approved a 3.8 percent increase of the electricity tariff for guaranteed supply (as evidenced by Decision No. 537/2016-D-02/1, dated August 31, 2016, published in Official Gazette of the Republic of Serbia No. 73/2016); and
  - (b) (i) amended the Energy Vulnerable Customers Program to increase coverage of targeted beneficiaries (as evidenced by Government Decree 05 No. 110-12710/2015-4, dated December 30, 2015, published in Official Gazette of the Republic of Serbia No. 113/2015), and
    - (ii) increased the budget for said program (as evidenced by the Budget Law of the Republic of Serbia for 2016, published in Official Gazette of the Republic of Serbia No. 103/2015).
5. The Borrower, through the supervisory board of *Elektroprivreda Srbije* (EPS):

- (a) adopted a labor optimization plan for 2016-2019 (as evidenced by Decision No. 12.01.305697/8-16, dated August 5, 2016) setting out the medium-term targets, process, compensation packages, selection criteria, grievance mechanisms and timeline for reductions in staffing; and
  - (b) issued the first call for voluntary separations to implement the 2016 target for net staff reduction (as evidenced by the invitation published in EPS's public Board on September 1, 2016).
6. The Borrower adopted a financial consolidation plan for *Srbijagas* that defines measures to increase revenues and reduce costs (as evidenced by Conclusion Strictly Confidential 05 No. 00-23/2016, dated February 25, 2016).

*Pillar C. Transport Public Enterprises and Stated-Owned Companies*

7. The Borrower:
- (a) implemented a new framework for railways financing through: (i) conclusion of the track access contracts between the state-owned infrastructure rail company and the state-owned freight and passenger rail companies (as evidenced by the Track Access Contracts); and (ii) approving a public service obligation agreement (as evidenced by Government Conclusion 05 No. 340-488/2016, dated January 23, 2016); and
  - (b) adopted new performance criteria for the state-owned infrastructure, freight and passenger rail companies (as evidenced by the Companies' Business Plans).
8. The Borrower:
- (a) through the Decisions of the General Assemblies of the respective railway companies, adopted labor optimization plans for 2016-2020 setting out the medium-term targets, process, compensation packages, selection criteria, grievance mechanisms and timeline for reductions in staffing; and
  - (b) through the management of the respective railway companies, initiated the 2016 target for staff reduction by communicating to the companies' respective employees the option for their participation (as evidenced by the Management Reports on the number of employees who expressed interest in opting for such participation).

**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:

<b>Allocations</b>	<b>Amount of the Loan Tranche Allocated (expressed in Euro)</b>
Single Withdrawal Tranche	182,143,500
Front-end Fee	456,500
<b>TOTAL AMOUNT</b>	<b>182,600,000</b>

- C. Withdrawal Tranche Release Conditions.** No withdrawal shall be made of the Single Withdrawal Tranche unless the Bank is satisfied (a) with the Program being carried out by the Borrower, and (b) with the adequacy of the Borrower's macroeconomic policy framework.
- D. 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, within thirty (30) days from the date of each deposit (or any other later date as agreed by the Bank).
- E. 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.
- F. Closing Date.** The Closing Date is March 31, 2018.



**SCHEDULE 2**

**Amortization Schedule**

The Borrower shall repay the principal amount of the Loan in full on November 15, 2036.

## APPENDIX

### Section I. Definitions

1. "Budget Law" means the Borrower's law of the same name, published in the Official Gazette of the Republic of Serbia No. 103/2015.
2. "Companies' Business Plans" means, collectively, the business plans for: (a) the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, approved by its General Assembly on May 17, 2016 (Decision No. 5/2016-13-8) and the Borrower on June 13, 2016 (Decision 05 No. 023-5425/2016, published in Official Gazette of the Republic of Serbia No. 56/2016); (b) the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, approved by its General Assembly on November 30, 2015 (Decision No. 5/2015-6-4) and the Borrower on February 6, 2016 (Decision 05 No. 023-1019/2016, published in Official Gazette of the Republic of Serbia No. 10/2016), and the revision, approved by its General Assembly on August 8, 2016 (Decision No. 5/2016-30-18) and the Borrower on September 13, 2016 (Decision 05 No. 023-8407/2016, published in Official Gazette of the Republic of Serbia No. 77/2016); and (c) the Joint Stock Company for Public Railway Infrastructure Management, *Infrastructure of Serbian Railways*, Belgrade, approved by its General Assembly on January 29, 2016 (Decision No. 5/2016-24-8) and by the Borrower on March 25, 2016 (Decision 05 No. 023-3152/2016, published in Official Gazette of the Republic of Serbia No. 32/2016).
3. "Council of the Energy Agency" means the council established under the Energy Law to be the Energy Agency's body that passes all decisions on the issues within the competencies of the Energy Agency.
4. "Decisions of the General Assemblies" means, collectively, the decisions specified below that were made by the General Assemblies of the following companies: (a) the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, Decision No. 5/2016-32-20, dated September 5, 2016 and Decision No. 5/2016-37-24, dated November 18, 2016; (b) the Joint Stock Company for Public Railway Infrastructure Management, *Infrastructure of Serbian Railways*, Belgrade, Decision No. 5/2016-60-24, dated September 5, 2016; Decision No. 5/2016-73-30 dated November 18, 2016 on adoption of the Plan on the Changes of the above Labor Optimization Plan in the period 2016-2020; (c) the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, Decision No. 5/2016-22-12, dated September 5, 2016 and Decision No. 5/2016-26-14, dated November 18, 2016; and (d) the Joint Stock Company for *Serbia Railways*, Belgrade, Decision No. 10-4/2016-179-50, dated October 9, 2016 and Decision No. 10-4/2016-182-53, dated November 18, 2016.
5. "*Elektroprivreda Srbije*" or "EPS" means the Electric Power Industry of Serbia, a state-owned public electric utility power company of the Borrower.
6. "Energy Agency" means the Energy Agency of the Republic of Serbia, established as a regulatory body for the field of energy by the Borrower's Energy Law.
7. "Energy Law" means the Borrower's Energy Law, enacted on December 29, 2014 by the National Assembly and published in Official Gazette of the Republic of Serbia No. 145/2014.
8. "Energy Vulnerable Customer" means an Energy Vulnerable Customer as the term is defined in the Energy Law. "Energy Vulnerable Customers" refers to more than one such Energy Vulnerable Customer.

9. "Energy Vulnerable Customers Program" means the Borrower's program to assist Energy Vulnerable Customers.
10. "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.
11. "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.
  12. "Law on the Ceiling on Public Sector Employees" means the Borrower's law of the same name, published in Official Gazette of the Republic of Serbia No. 68/2015, 81/2016-CC.
  13. "Law on Deadlines for Payments in Commercial Transactions" means the Borrower's law of the same name, published in Official Gazette of the Republic of Serbia Nos. 119/2012 and 68/2015.
  14. "Law on the Salary System of Public Sector Employees" means the Borrower's law of the same name, published in the Official Gazette of the Republic of Serbia No. 18/2016.
  15. "Management Reports" means, collectively: (a) for the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, Report No. 1/2016-1573, dated November 4, 2016; (b) for the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, Report No. 22/2016-859, dated November 1, 2016; (c) for the Joint Stock Company for Public Railway Infrastructure Management, *Infrastructure of Serbian Railways*, Belgrade, Report No. 26/2016-397/1, dated October 25, 2016; and (d) for the Joint Stock Company for *Serbia Railways*, Belgrade, Report No 1/2016-1505, dated November 16, 2016.
  16. "Ministry of Finance" means the Borrower's Ministry of Finance, or any legal successor thereto.
  17. "Official Gazette of the Republic of Serbia" means the official gazette of the Borrower.
  18. "Program" means: (a) the program of actions, objectives and policies designed to promote growth and achieve sustainable reductions in poverty set forth or referred to in the letter dated November 23, 2016, from the Borrower to the Bank declaring the Borrower's commitment to the execution of the Program, and requesting assistance from the Bank in support of the Program during its execution; as well as, or including, (b) the actions set forth in Section I of Schedule 1 to this Agreement.
  19. "Single Withdrawal Tranche" means the amount of the Loan allocated to the category entitled "Single Withdrawal Tranche" in the table set forth in Part B of Section II of Schedule 1 to this Agreement.
  20. "*Srbijagas*" means the state-owned natural gas provider of the Borrower.
  21. "Track Access Contracts" means, collectively: (i) Contract for the Use of Public Railway Infrastructure between the Joint Stock Company for Public Railway

Infrastructure Management “Infrastructure of Serbian Railways“, Belgrade and the Joint Stock Company for Passenger Railway Transport “Srbija Voz“, Belgrade in the period from 01 January 2016, up to 10 December 2016, dated 9 June 2016 (“Srbija Voz” 1/2016-901, “Infrastructure of Serbian Railways”, 1/2016-2073); and (ii) Contract for the Use of Public Railway Infrastructure between the Joint Stock Company for Public Railway Infrastructure Management “Infrastructure of Serbian Railways“, Belgrade and the Joint Stock Company for Freight Railway Transport “Srbija Kargo“, Belgrade in the period from 01 January 2016, up to 10 December 2016, dated 8 June 2016 (“Srbija Kargo” 1/2016-790) and 9 June 2016 (“Infrastructure of Serbian Railways”, 1/2016-2074).

## 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 below.
  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 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).
  14. 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.”
  15. 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”.
  16. 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.”

**Sporazum o zajmu**

**(Prvi programski zajam za razvojne politike u oblasti javnih  
rashoda i javnih preduzeća)**

**između**

**REPUBLIKE SRBIJE**

**i**

**MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ**

**Datum 20. januar 2017. godine**

## SPORAZUM O ZAJMU

Sporazum zaključen 20. januara 2017. godine, između REPUBLIKE SRBIJE (u daljem tekstu: „Zajmoprimac”) i MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ (u daljem tekstu: „Banka”) za potrebe pružanja finansijske podrške Programu (na način utvrđen u Prilogu ovog sporazuma). Banka je odlučila da obezbedi ovo finansiranje, između ostalog, i na osnovu (i) aktivnosti koje je Zajmoprimac već preduzeo u okviru Programa i koje su opisane u Programu 1 Odeljak I. ovog sporazuma, i (ii) održavanja adekvatnog okvira makroekonomske politike Zajmoprimca. Ovim putem, Zajmoprimac i Banka saglasili 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, izrazi 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 pozajmi Zajmoprimcu, pod uslovima i na načine koji su određeni ili pomenuti u ovom sporazumu, iznos od sto osamdeset dva miliona i šest stotina hiljada evra (182.600.000 EUR), s tim da se ta suma može s vremena na vreme konvertovati putem Konverzije valute u skladu sa odredbama člana 2.08. ovog sporazuma (u daljem tekstu: „Zajam”).
- 2.02. Zajmoprimac može povlačiti sredstva Zajma kao podršku finansiranju Programa, u skladu sa Programom 1 Odeljak II. ovog sporazuma.
- 2.03. Zajmoprimac će platiti Banci Pristupnu naknadu po stopi od jedne četvrtine jednog procenta (0,25%) iznosa Zajma.
- 2.04. Naknada za angažovanje sredstava koju plaća Zajmoprimac iznosi jednu četvrtinu jednog procenta (0,25%) godišnje na iznos Zajma koji nije povučen.
- 2.05. Zajmoprimac će plaćati kamatu za svaki Kamatni period po referentnoj stopi za valutu zajma uvećanu za Varijabilnu maržu 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 predviđenom roku, i to plaćanje se ne izvrši ni u narednih trideset dana, onda će se kamata koju će Zajmoprimac plaćati umesto toga izračunavati onako kako je naznačeno u članu 3.02 (e) Opštih uslova.
- 2.06. Datumi za plaćanje su 15. maj i 15. novembar svake godine.
- 2.07. Glavnica Zajma otplaćivaće se u skladu sa planom otplate utvrđenim u Programu 2 ovog sporazuma.
- 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 u ukupnom iznosu ili bilo kog dela iznosa glavnice Zajma, povučenog ili nepovučenog, u Odobrenu Valutu; (ii) promenu kamatne stope koja se primenjuje na: (A) ukupni iznos ili bilo koji deo glavnice Zajma povučeni i neizmireni iz Varijabilne stope u Fiksnu stopu, ili obrnuto; ili (B) ukupni iznos glavnice zajma ili njegov



deo, povučeni i neizmireni, iz Varijabilne stope zasnovane na Referentnoj stopi i Varijabilnoj marži na Varijabilnu stopu zasnovanu na Fiksnoj referentnoj stopi i Varijabilnoj marži i obrnuto; ili (V) ukupan iznos glavnice Zajma, povučeni i neizmireni, iz Varijabilne stope zasnovane na Varijabilnoj marži na Varijabilnu stopu zasnovanu na Fiksnoj marži; i (iii) određivanje limita Varijabilne stope ili Referentne stope promenljivih na ukupan iznos ili bilo koji deo glavnice Zajma, povučenog i neizmirenog do momenta uspostavljanja Kamatnog limita ili Kamatnog raspona na Varijabilnu stopu ili Referentnu stopu.

- (b) Bilo koja konverzija tražena u skladu sa tačkom (a) ovog člana, koju Banka prihvati biće smatrana „Konverzijom” na način na koji je definisana u Opštim uslovima, i stupiće na snagu u skladu sa odredbama člana IV Opštih uslova i Smernica za konverziju.

### **ČLAN III — PROGRAM**

- 3.01. Zajmoprimac potvrđuje svoju posvećenost Programu i njegovom sprovođenju. U tom cilju, a u skladu sa odredbama člana 5.08 Opštih uslova:
- (a) Zajmoprimac i Banka će povremeno, na zahtev podnet od bilo koje strane, razmeniti mišljenja o okviru makroekonomske politike Zajmoprimca i napretku postignutom pri sprovođenju Programa;
- (b) pre svake takve razmene mišljenja, Zajmoprimac će dostaviti Banci, na proveru i komentare, 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 st. (a) i (b) ovog člana, Zajmoprimac će blagovremeno obavestiti Banku o svakoj situaciji koja bi mogla materijalno i negativno da utiče na ciljeve Programa ili bilo koju aktivnost u okviru Programa.

### **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 članu 4.01. ovog sporazuma i njegovo trajanje tokom trideset (30) dana nakon što Banka o događaju obavesti Zajmoprimca.

### **ČLAN V — STUPANJE NA SNAGU; RASKID**

- 5.01. Dodatni uslov za stupanje na snagu podrazumeva da je Banka zadovoljna napretkom koji je postignut od strane Zajmoprimca u sprovođenju Programa i adekvatnošću okvira makroekonomske politike Zajmoprimca.
- 5.02. Krajnji rok za stupanje na snagu je sto osamdeset (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 je zaključen u Beogradu, Republika Srbija, gore navedenog dana i godine.

**REPUBLIKA SRBIJA**

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**Ovlašćeni predstavnik**

**Ime: dr Dušan Vujović**

**Funkcija: ministar finansija**

**MEĐUNARODNA BANKA ZA OBNOVU I RAZVOJ**

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**Ovlašćeni predstavnik**

**Ime: Toni Verheijen**

**Funkcija: šef Kancelarije**

**Svetske banke u Srbiji**

**PROGRAM 1****Programske aktivnosti; Raspoloživost sredstava zajma****Odeljak I. Programske aktivnosti**

Aktivnosti koje je Zajmoprimac preduzeo u okviru Programa obuhvataju sledeće:

*Stub A. Upravljanje javnim rashodima*

1. Zajmoprimac je, preko svog Ministarstva finansija, usvojio okvir za praćenje sprovođenja Zakona o rokovima izmirenja novčanih obaveza u komercijalnim transakcijama, koji je izmenjen tako da obuhvata transakcije između subjekata javnog sektora, uključujući javna preduzeća (u skladu sa Pravilnikom ministra finansija broj 110-00-421/2015-37, od 20. oktobra 2015. godine koji je objavljen u „Službenom glasniku Republike Srbije”, broj 88/15).
2. Zajmoprimac je:
  - (a) doneo Zakon o načinu određivanja maksimalnog broja zaposlenih u javnom sektoru kojim se utvrđuju kriterijumi za određivanje maksimalnog broja zaposlenih u javnom sektoru u periodu od 2015. do 2018. godine, kao i obim i gornja granica za smanjenje njihovog broja kako bi se dostigao utvrđeni maksimum (koji je objavljen u „Službenom glasniku Republike Srbije”, br. 68/15 i 81/16-US); i
  - (b) definisao, u skladu sa navedenim zakonom, prvu gornju granicu broja zaposlenih u javnom sektoru na nivou institucija (u skladu sa Odlukom Vlade 05 br. 112-13018/2015-1, koja je objavljena u „Službenom glasniku Republike Srbije”, broj 101/15 i izmenjena Odlukom 05 br. 112-13831/2015, koja je objavljena u „Službenom glasniku Republike Srbije”, broj 114/15, Odlukom 05 br. 112-1229/2016, koja je objavljena u „Službenom glasniku Republike Srbije”, broj 10/16, Odlukom 05 br. 112-2536/2016, koja je objavljena u „Službenom glasniku Republike Srbije”, broj 22/16 i Odlukom 05 br. 112-4534/2016, koja je objavljena u „Službenom glasniku Republike Srbije”, broj 45/16).
3. Zajmoprimac je usvojio Zakon o sistemu plata zaposlenih u javnom sektoru, u cilju racionalizacije strukture plata u javnom sektoru (koji je objavljen u „Službenom glasniku Republike Srbije”, broj 18/16).

*Stub B. Javna preduzeća u energetici*

4. Zajmoprimac je:
  - (a) preko Saveta Agencije za energetiku dao saglasnost na odluku javnog snabdevača da poveća cenu električne energije za garantovano snabdevanje za 3,8 procenta (u skladu sa Odlukom Vlade br. 537/2016-D-02/1, od 31. avgusta 2016. godine, objavljenom u „Službenom glasniku Republike Srbije”, broj 73/16); i
  - (b) (i) izmenio Program zaštite energetski ugroženih kupaca s ciljem da poveća pokrivenost ciljne grupe korisnika (u skladu sa Uredbom Vlade 05 br. 110-12710/2015-4, od 30. decembra 2015. godine, objavljenom u „Službenom glasniku Republike Srbije”, broj 113/15), i  
(ii) povećao budžet za pomenuti program (u skladu sa Zakonom o budžetu Republike Srbije za 2016. godinu koji je objavljen u „Službenom glasniku Republike Srbije”, broj 103/15).

5. Zajmoprimac je, preko Nadzornog odbora *Elektroprivrede Srbije* (EPS):
- doneo Plan optimizacije radne snage za period 2016-2019. godina (u skladu sa Odlukom broj 12.01.305697/8-16, od 5. avgusta 2016. godine); kojim se utvrđuju srednjoročni ciljevi, proces optimizacije, otpremnine, kriterijumi za selekciju, žalbeni mehanizmi i predviđeni vremenski okvir za smanjenje broja zaposlenih; i
  - objavio prvi poziv za prijavljivanje za dobrovoljno napuštanje preduzeća kako bi se postiglo ciljano smanjenje broja zaposlenih za 2016. godinu (u skladu sa pozivom objavljenim 1. septembra 2016. godine na oglasnoj tabli EPS-a).
6. Zajmoprimac je doneo Plan finansijske konsolidacije *Srbijagasa* kojim se definišu mere za povećanje prihoda i smanjenje troškova (u skladu sa Zaključkom Vlade St. pov. 05 Broj: 00-23/2016 od 25. februara 2016. godine).

*Stub V: Javna i državna transportna preduzeća*

7. Zajmoprimac je:
- realizovao novi okvir finansiranja železnice: (i) zaključivanjem ugovora koji se odnose na pristup železničkoj infrastrukturi između državnog preduzeća za upravljanje javnom železničkom infrastrukturom i državnih preduzeća za železnički prevoz robe i putnika (u skladu sa ugovorima o pristupu železničkoj infrastrukturi); i (ii) odobrio ugovor o obavezi javnog prevoza (u skladu sa Zaključkom Vlade 05 Broj: 340-488/2016 od 23. januara 2016. g.); i
  - usvojio nove kriterijume koji se odnose na poslovne rezultate društava za upravljanje javnom železničkom infrastrukturom železnički prevoz robe i putnika (u skladu sa programima poslovanja društava).
8. Zajmoprimac je:
- preko odluka skupština odgovarajućih železničkih društava, usvojio planove optimizacije radne snage za period 2016-2020. godina, kojim se utvrđuju srednjoročni ciljevi, proces optimizacije, otpremnine, kriterijumi za selekciju, žalbeni mehanizmi i predviđeni vremenski okvir za smanjenje broja zaposlenih; i
  - preko rukovodstava odgovarajućih železničkih društava, inicirao smanjenje broja zaposlenih i ispunjenje cilja za 2016. godinu, tako što je zaposlenima saopštio opcije koje su im na raspolaganju (u skladu sa izveštajima rukovodstva o broju zaposlenih zainteresovanih za dobrovoljno napuštanje).

**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 (osim iznosa koji su namenjeni plaćanju naknade za angažovanje i pristupne naknade) će biti dodeljen u jedinstvenoj tranši iz koje Zajmoprimac može povlačiti sredstva Zajma. Raspodela sredstava Zajma u tu svrhu definisana je u Tabeli koja sledi:

Alokacija	Iznos sredstava Zajma
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	(u evrima)
Povlačenje u jednoj tranši	182.143.500
Pristupna naknada	456.500
UKUPNO	182.600.000

- V. Uslovi za povlačenje tranše.** Povlačenja sredstava iz jedinstvene tranše Zajma neće se vršiti ukoliko Banka nije zadovoljna (a) realizacijom Programa od strane Zajmoprimca; i (b) adekvatnošću okvira makroekonomske politike Zajmoprimca.
- G. 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 po svakom deponovanju iznosa Zajma na taj račun, isti iznos bude računovodstveno evidentiran u sistemu upravljanja budžetom, i to na način koji Banka smatra prihvatljivim, u roku od trideset (30) dana od svakog deponovanja (ili nekog kasnijeg datuma u dogovoru sa Bankom).
- D. Izuzeti rashodi.** Zajmoprimac se obavezuje da se 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.
- Đ. Datum završetka.** Datum završetka je 31. mart 2018. godine.

**PROGRAM 2**

**Plan otplate**

Zajmoprimac će otplatiti iznos glavnice u celosti na dan 15. novembar 2036. godine.

**PRILOG****Odeljak I. Definicije**

1. „Zakon o budžetu” označava zakon Zajmoprimca istog naziva objavljen u „Službenom glasniku Republike Srbije”, broj 103/15.
2. „Programi poslovanja preduzeća” označavaju, zajedno, programe poslovanja:  
(a) Program poslovanja Akcionarskog društva za železnički prevoz putnika *Srbija Voz*, Beograd, koji su usvojili Skupština društva 17. maja 2016. godine (Odluka br. 5/2016 -13-8) i Zajmoprimac 13. juna 2016. godine (Rešenje 05 Broj: 023-5425/2016 objavljeno u „Službenom glasniku Republike Srbije”, broj 56/16);  
(b) Program poslovanja Akcionarskog društva za železnički prevoz robe, *Srbija Kargo*, Beograd, koji su usvojili Skupština društva 30. novembra 2015. godine (Odluka br. 5/2015-6-4) i Zajmoprimac 6. februara 2016. godine (Rešenje 05 Broj: 023-1019/2016 objavljeno u „Službenom glasniku Republike Srbije”, broj 10/16), sa izmenama Programa koji su usvojili Skupština društva 8. avgusta 2016. godine (Odluka br. 5/2016-30-18) i Zajmoprimac 13. septembra 2016. godine (Rešenje 05 Broj: 023-8407/2016 objavljeno u „Službenom glasniku Republike Srbije”, broj 77/16) i (v) Program poslovanja Akcionarskog društva za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd, koji su usvojili Skupština društva 29. januara 2016. godine (Odluka br. 5/2016-24-8) i Zajmoprimac 25. marta 2016. godine (Rešenje 05 Broj: 023-3152/2016 objavljeno u „Službenom glasniku Republike Srbije”, broj 32/16).
3. „Savet Agencije za energetiku” označava savet koji je osnovan Zakonom o energetici kao telo koje donosi sve odluke o pitanjima iz nadležnosti Agencije za energetiku.
4. „Odluke skupština” označavaju, zajedno, dole navedene odluke donete od strane skupština sledećih preduzeća: (a) Akcionarsko društvo za železnički prevoz robe, *Srbija Kargo*, Beograd, Odluka br. 5/2016-32-20, od 5. septembra 2016. godine i Odluka br. 5/2016-37-24 od 18. novembra 2016. godine; (b) Akcionarsko društvo za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd, Odluka br. 5/2016-60-24 od 5. septembra 2016. godine; Odluka br. 5/2016-73-30 od 18. novembra 2016. godine o usvajanju Plana o izmenama Plana optimizacije radne snage za period 2016-2020. godina (v) Akcionarsko društvo za železnički prevoz putnika *Srbija Voz*, Beograd, Odluka br. 5/2016-22-12 od 5. septembra 2016. godine i Odluka br. 5/2016-26-14 od 18. novembra 2016. godine; i (g) Akcionarsko društvo *Železnice Srbije*, Beograd, Odluka br. 10-4 / 2016-179-50 od 9. oktobra 2016. godine i Odluka br. 10-4/2016-182-53 od 18. novembra 2016. godine.
5. „*Elektroprivreda Srbije*” ili „EPS” označava javno preduzeće Zajmoprimca koje obavlja energetske delatnosti.
6. „Agencija za energetiku” označava Agenciju za energetiku Republike Srbije koja predstavlja regulatorno telo za oblast energetike, osnovano Zakonom o energetici Zajmoprimca.
7. „Zakon o energetici” označava Zakon o energetici Zajmoprimca, usvojen 29. decembra 2014. godine od strane Narodne skupštine i objavljen u „Službenom glasniku Republike Srbije”, broj 145/14.
8. „Energetski ugroženi kupac” označava energetski ugroženog kupca kao što je definisano Zakonom o energetici. „Energetski ugroženi kupci” označavaju više od jednog energetski ugroženog kupca.
9. „Program zaštite energetski ugroženih kupaca” označava program Zajmoprimca namenjen zaštiti energetski ugroženih kupaca.

## 10. „Izuzeti rashodi” označavaju rashode:

- (a) za robu ili usluge precizirane ugovorom koje, pored Banke ili Udruženja, finansira ili je pristala da finansira neka nacionalna ili međunarodna finansijska institucija ili agencija ili koje finansira ili je pristala da finansira Banka ili Udruženje u okviru drugog zajma, kredita ili donacije;
- (b) za robu koja pripada sledećim grupama ili podgrupama Standardne međunarodne trgovinske klasifikacije, revizija 3 (SITC, rev. 3), koju su objavile Ujedinjene nacije u Statističkim glasnicima, 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	Oprema 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 koja je namenjena 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 bilo koju vrstu plaćanja koja je zabranjena odlukom Saveta bezbednosti Ujedinjenih nacija, donetom na osnovu odredbi Glave VII Povelje Ujedinjenih nacija; i
- (đ) koji se odnosi na koruptivne, prevarne i prinudne radnje i tajne dogovore za koje Banka utvrdi da su u njima učestvovali ovlašćeni predstavnici Zajmoprimca ili ostali primaoci sredstava Zajma, a da Zajmoprimac (ili neki



drugi primalac sredstava Zajma) nije preduzeo blagovremene i odgovarajuće mere, prihvatljive za Banku, da bi predupredio takve radnje.

11. „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.
12. „Zakon o načinu određivanja maksimalnog broja zaposlenih u javnom sektoru” označava zakon Zajmoprimca istog naziva, koji je objavljen u „Službenom glasniku Republike Srbije”, br. 68/15 i 81/16-US.
13. „Zakon o rokovima izmirenja novčanih obaveza u komercijalnim transakcijama” označava zakon Zajmoprimca istog naziva, koji je objavljen u „Službenom glasniku Republike Srbije”, br. 119/12 i 68/15.
14. „Zakon o sistemu plata zaposlenih u javnom sektoru” označava zakon Zajmoprimca istog naziva, koji je objavljen u „Službenom glasniku Republike Srbije”, broj 18/16.
15. „Izveštaji rukovodstva” označavaju, zajedno: (a) za Akcionarsko društvo za železnički prevoz putnika *Srbija Voz*, Beograd, Izveštaj br. 1/2016-1573, od 4. novembra 2016. godine; (b) za Akcionarsko društvo za železnički prevoz robe, *Srbija Kargo*, Beograd, Izveštaj br. 22/2016-859, od 1. novembra 2016. godine; (v) za Akcionarsko društvo za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd, Izveštaj br. 26/2016-397/1, od 25. oktobra 2016. godine; i (g) za Akcionarsko društvo *Železnice Srbije*, Beograd, Izveštaj br. 1/2016-1505 od 16. novembra 2016. godine.
16. „Ministarstvo finansija” označava Ministarstvo finansija Zajmoprimca, ili pravnog sledbenika Ministarstva.
17. „Službeni glasnik Republike Srbije” označava službeni glasnik Zajmoprimca.
18. „Program” označava: (a) program aktivnosti, ciljeva i politika donetih u cilju promovisanja rasta i postizanja održivog smanjenja siromaštva koji je definisan ili se navodi u dopisu od 23. novembra 2016. godine koji je Zajmoprimac uputio Banci i u kome potvrđuje posvećenost Zajmoprimca realizaciji Programa i traži pomoć Banke za Program tokom trajanja njegove realizacije; kao i/ili, (b) aktivnosti predviđene u Programu 1 Odeljak I. ovog sporazuma.
19. „Jedinstvena tranša Zajma” označava iznos Zajma koji je dodeljen za kategoriju pod nazivom „Jedinstvena tranša Zajma” u tabeli u Delu B Odeljka II. Programa 1 ovog sporazuma.
20. „*Srbijagas*” označava javno preduzeće koje obavlja energetske delatnosti u oblasti prirodnog gasa Zajmoprimca.
21. „Ugovori o pristupu železničkoj infrastrukturi” označavaju, zajedno: (i) Ugovor o pristupu železničkoj infrastrukturi između Akcionarskog društva za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd i Akcionarskog društva za železnički prevoz putnika *Srbija Voz*, Beograd, za period od 1. januara 2016. do 10. decembra 2016. godine koji je potpisan 9. juna 2016. godine (*Srbija Voz* 1/2016-901, *Infrastruktura železnice Srbije*, 1/2016-2073); i (ii) Ugovor o pristupu železničkoj infrastrukturi između Akcionarskog društva za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd i Akcionarskog društva za železnički prevoz robe, *Srbija Kargo*, Beograd, za period od 1. januara 2016. do 10. decembra 2016. godine koji je potpisan 8. juna 2016. godine (*Srbija Kargo* 1/2016-790) i 9. juna 2016. godine (*Infrastruktura železnice Srbije*, 1/2016-2074).

## Odeljak II. Izmene Opštih uslova

Opšti uslovi će biti promenjeni kao što sledi:

1. U **Sadržaju** se menjaju pozivanja na Odeljke, nazive i brojeve Odeljaka u skladu sa izmenama navedenim 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 računi*) i 2.05 (*Prihvatljivi rashodi*) se brišu u celosti i numeracija preostalih Odeljaka u Članu II se shodno tome menja.
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 (60) dana od dana sklapanja 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) se menja i glasi:
 

„Odeljak 5.07. *Praćenje sprovođenja i vrednovanje Programa*

...(c) Zajmoprimac je dužan da najkasnije šest meseci nakon Datuma završetka izradi i Banci dostavi ili se pobrine da se izradi i Banci dostavi izveštaj o Programu i ispunjenju obaveza strana u Sporazumu i Banke prema pravnim ugovorima i ostvarenju ciljeva Zajma i to onoliko opsežno i detaljno koliko to Banka opravdano zatraži.”
9. U Prilogu **Značenje izraza**, sva relevantna pozivanja na brojeve odeljaka i stavove se menjaju u skladu sa niže navedenim izmenama.
10. U Prilogu se dodaje novi stav 19 sa sledećom značenjem izraza „Naknada za angažovanje”, a numeracija ostalih stavova se shodno tome menja:
 

„19. „Naknada za angažovanje” označava naknadu za angažovanje koja je definisana u Sporazumu o zajmu u Odeljku 3.01(b).”
11. Novooznačeni stav 37 (prvobitno stav 36) Priloga („Dozvoljeni troškovi”) se menja 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”) se u potpunosti briše.
13. U stavu 48 Priloga, značenje izraza „Pristupna naknada” se menja tako što se pozivanje na Odeljak 3.01 menja pozivanjem na Odeljak 3.01 (a).
14. U stavu 67 u Prilogu, značenje izraza „Isplata zajma” se menja 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.”
15. U novooznačenom stavu 72 Priloga, značenje izraza „Datum plaćanja” se menja tako što se briše reč „je” nakon reči „kamata” i dodaju se reči „i Naknada za angažovanje su”.
16. Izraz „Projekat” u stavu 75 Priloga menja se u „Program” i njegovo značenje se menja i glasi (smatraće se da se sva upućivanja na „Projekat” u Opštim uslovima odnose na „Program”):
- „75. „Program” označava Program, na način definisan u Sporazumu, u svrhu čijeg sprovođenja se odobrava Zajam.”

**Član 3.**

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