

Z A K O N

O POTVRĐIVANJU SPORAZUMA O ZAJMU (DRUGI 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 (Drugi 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 u Beogradu, 21. marta 2018. godine, u originalu na engleskom jeziku.

Član 2.

Tekst Sporazuma o zajmu (Drugi 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 8831-YF

Loan Agreement

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

between

REPUBLIC OF SERBIA

and

**INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

LOAN AGREEMENT

AGREEMENT dated as of the Signature Date 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 which the Borrower has already taken or supported under the Program and which 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) apply to and form 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 the amount of one hundred sixty million six hundred thousand Euros (EUR 160,600,000), as such amount may be converted from time to time through a Currency Conversion (“Loan”).
- 2.02. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.
- 2.03. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.04. The interest rate is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion.
- 2.05. The Payment Dates are May 15 and November 15 in each year.
- 2.06. The principal amount of the Loan shall be repaid in accordance with Schedule 2 to this Agreement.
- 2.07. Without limitation upon the provisions of Section 5.05 of the General Conditions, the Borrower shall promptly furnish to the Bank such information relating to the provisions of this Article II as the Bank may, from time to time, reasonably request.

ARTICLE III — PROGRAM

- 3.01. The Borrower declares its commitment to the Program and its implementation. To this end, and further to Section 5.05 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) without limitation upon paragraph (a) 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, that 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, 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 Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Borrower's Representative, who, inter alia, may agree to modification of the provisions of this Agreement on behalf of the Borrower through exchange of letters (unless otherwise determined by the Borrower and the Bank), is its Minister of Finance.
- 6.02. For purposes of Section 10.01 of the General Conditions: (a) the Borrower's address is:

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

(b) the Borrower's Electronic Address is:

Facsimile:	E-mail:
(381-11) 3618-961	kabinet@mfin.gov.rs

- 6.03. For purposes of Section 10.01 of the General Conditions: (a) the Bank's address is:

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

(b) the Bank's Electronic Address is:

Telex:	Facsimile:	E-mail:
248423(MCI) or 64145(MCI)	1-202-477-6391	sndegwa@worldbank.org

AGREED as of the Signature Date.

REPUBLIC OF SERBIA

By

Authorized Representative

Name: Dušan Vujović

Title: Minister of Finance

Date: March 21, 2018

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By

Authorized Representative

Name: Stephen Ndegwa

**Title: Country Manager
World Bank Office for Serbia**

Date: March 21, 2018

SCHEDULE 1

Program Actions; Availability of Loan Proceeds

Section I. Actions under the Program

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

Pillar A. Public Expenditure Management

1. The Borrower has: (a) issued the Decree on Work and Role of Budget Inspection, to strengthen the budget inspection supervision and enforcement function; (b) adopted the PIFC Strategy and its associated action plan, to provide a framework for planned future developments of financial management and control and internal audit functions; and (c) through its Ministry of Finance, amended the Rulebook on the Budget Execution System, in order to ensure that accurate, complete and up-to-date information on budget commitments are available at the time when budget commitments are incurred (as evidenced by the Ministry of Finance Rulebook No. 110-00-6/2017-001-007 dated December 5, 2017, published in the Official Gazette of the Republic of Serbia No. 110/2017).
2. The Borrower has updated institution-level limits on employees with indefinite duration in the public sector for calendar year 2017 (as evidenced by Decision on Maximum Number of Employees 2017).
3. The Borrower has: (a) amended the Law on Public Sector Employees Salary System; (b) enacted the Law on Employees in Public Services; and (c) enacted the Law on Salaries of Employees in Bodies of Provincial Authorities and Local Sub-Government Units, all with the objective to provide the legal framework for the mapping of positions between the Public Sector Jobs Catalogue and the new pay grades set forth in the Law on Public Sector Employees Salary System.

Pillar B. Energy Public Enterprises

4. The Borrower, through the Council of the Energy Agency, has approved an increase of the electricity tariff for guaranteed electricity supply in calendar year 2017 (as evidenced by Decision No. 515/2017-D-02/1, dated August 31, 2017, issued by the Council of the Energy Agency and published in the Official Gazette of the Republic of Serbia No. 81/2017) and continued to protect vulnerable households from such electricity tariff increase by increasing the number of beneficiaries of the Energy Vulnerable Customers Program in calendar year 2017 compared to calendar year 2016 (as evidenced by the letter from the Borrower's Minister of Mining and Energy dated January 31, 2018).
5. The Borrower, through the Supervisory Board of Elektroprivreda Srbije (EPS) has: (a) updated the labor optimization plan for calendar year 2017, including annual targets, compensation packages, eligible categories, selection criteria, and grievance mechanisms for EPS (as evidenced by EPS' Supervisory Board Decision No. 12.01.462952/2-17, dated September 18, 2017; and (b) issued the second call for voluntary separations (as evidenced by: (i) EPS' Supervisory Board Decision No. 12.01.462952/3-17 dated September 18, 2017; and (ii) EPS' Call for Voluntary Applications No. 12.01.462952/5-17 dated, September 18, 2017).

6. The Borrower, through Srbijagas, has strengthened Srbijagas' financial management through:
- (a) the adoption of the Government Conclusion 05 No. 312-11499/2016, dated December 1, 2016, which defined the mechanisms to discontinue gas supplies to commercial consumers in arrears;
 - (b) the approval by *Srbijagas* management of Decision No. 01-01/529 dated February 2, 2018, which adopted a company-specific appraisal methodology for investments; and
 - (c) the approval by *Srbijagas* management of Decision No. 01-01/2665 dated July 3, 2017, which established *Srbijagas*' audit committee as the body in charge of the oversight of *Srbijagas*' system of internal controls.

Pillar C. Transport Public Enterprises and Stated-Owned Companies

7. The Borrower, through: (a) each Railways Company has settled its debt with EPS and issued a plan to restructure its commercial debt in a manner that places the company in a position to be financially viable and started its implementation (as evidenced by the Railways Reports and the Governemnt Conclusion 05 No: 312-11997/2016, dated December 15, 2016); (b) each Railways Company made publicly available its Annual Financial Statements for calendar year 2016; and (c) through each Railways Operating Company has allocated resources for the upgrade of its financial and accounting system to allow an effective financial management of the company and application of International Financial Reporting Standards (as evidenced by Railways Business Plans).
8. The Borrower, through each Railway Company has: (a) updated its labor optimization plan for calendar year 2017, including the annual targets, eligibility criteria, compensation packages, and grievance mechanisms; and (b) achieved the targets for calendar year 2017 set forth in said labor optimization plan (all as evidenced by the Railways Optimization Plans and the Implementation Reports).
9. The Borrower, through PERS, has prepared and approved a framework for a service-level agreement to be entered with MCTI, for purposes of: (a) defining the performance standards for different road classes, based on pavement conditions, operational standards, and safety; (b) require the Borrower, through MCTI to provide an agreed financing for roads to achieve the agreed performance standards; and (c) holding PERS accountable for agreed performance standards (as evidenced by PERS' Decision No. 953-27619/17-19, dated December 27, 2017).

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 EUR)
(1) Single Withdrawal Tranche	160,198,500
(2) Front-end Fee	401,500
TOTAL AMOUNT	160,600,000

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. Deposit of Loan Amounts

The Borrower, within thirty (30) days after the withdrawal of the Loan from the Loan Account, shall report to the Bank: (a) the exact sum received into the account referred to in Section 2.03 (a) of the General Conditions; (b) the details of the account to which the Serbian Dinars equivalent of the Loan proceeds will be credited; (c) the record that an equivalent amount has been accounted for in the Borrower's budget management systems; and (d) the statement of receipts and disbursement of the account referred to in Section 2.03 (a) of the General Conditions.

E. Closing Date. The Closing Date is August 30, 2019.

SCHEDULE 2**Commitment-Linked Amortization Repayment Schedule**

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”).

Level Principal Repayments

Principal Payment Date	Installment Share
On each May 15 and November 15 Beginning May 15, 2027 through May 15, 2037	4.55%
On November 15, 2037	4.45%

APPENDIX

Section I. Definitions

1. “Annual Financial Statements” means the financial statements for each Railways Company, which was prepared in accordance to International Financial Reporting Standards, pursuant to the Borrower’s Law on Accounting.
2. “Council of the Energy Agency” means the council within the Energy Agency, which has the responsibility to decide on matters under the jurisdiction of the Energy Agency.
3. “Decision on Maximum Number of Employees for 2017” means Government Decision on the Maximum Number of Employees with Indefinite Duration Contract within the State Administration Bodies System, Public Service System, Autonomous Province of Vojvodina System and Local Self-government System for 2017, published in the Official Gazette of the Republic of Serbia Nos. 61/2017, 82/2017, 92/2017, and 111/2017.
4. “Decree on Work and Role of Budget Inspection”, means Borrower’s Decree on Activities, Authorities and Features of the Budget Inspection, published in the Official Gazette of the Republic of Serbia No. 93/2017.
5. “*Elektroprivreda Srbije*” or “EPS” means the Electric Power Industry of Serbia, a state-owned public electric utility company of the Borrower.
6. “Energy Agency” means the Borrower’s Energy Agency, established as the energy regulatory body.
7. “Energy Law” means the Borrower’s Energy Law, enacted on December 29, 2014 and published in the 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. “General Conditions” means the “International Bank for Reconstruction and Development General Conditions for IBRD Financing, Development Policy Financing”, dated July 14, 2017.
11. “Implementation Reports” means reports on implementation of the labor optimization plans: (a) for the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, Report No. 1/2018-81, dated January 1, 2018; (b) for the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, Report No. 1/2018-486, dated January 29, 2018; (c) for the Joint Stock Company for Public Railway Infrastructure Management, Infrastructure of Serbian Railways, Belgrade, Report No. 11/2018-39, dated January 31, 2018; and (d) for the Joint Stock Company for Serbia Railways, Belgrade, Report No. 1/2018-120, dated January 29, 2018.
12. “International Financial Reporting Standards” or “IFRS” are a set of accounting standards issued by the IFRS Foundation and the International Accounting Standards Board.
13. “Law on Employees in Public Services” means the Borrower’s law of the same name, published in the Official Gazette No. 113/17.

14. "Law on Public Sector Employees Salary System" means the Borrower's law of the same name, published in the Official Gazette of the Republic of Serbia No. 18/2016, 108/2016, and 113/2017.
15. "Law on Salaries of Employees in Bodies of Provincial Authorities and Local Sub-Government Units" means Borrower's law of the same name, published in the Official Gazette of the Republic of Serbia No. 113/2017.
16. "MCTI" means the Borrower's Ministry of Construction, Transport and Infrastructure, or any successor thereto.
17. "Ministry of Finance" means Borrower's Ministry of Finance, or any legal successor thereto.
18. "Official Gazette of the Republic of Serbia", means the official gazette of the Borrower.
19. "PERS" means Public Enterprise Roads of Serbia, the Borrower's company established pursuant to Borrower's Decisions, published in the Official Gazette of the Republic of Serbia No. 115/2005 and No. 82/2016.
20. "PIFC Strategy" means Borrower's strategy for development of public internal financial control in the Republic of Serbia for the period 2017-2020, published in the Official Gazette of the Republic of Serbia No. 51/2017.
21. "Program" means: the program of objectives, policies, and actions set forth or referred to in the letter dated January 9, 2018 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 and comprising actions taken, including those set forth in Section I of Schedule 1 to this Agreement, and actions to be taken consistent with the program's objectives.
22. "Public Sector Jobs Catalogue" means the catalogue of jobs in public services and other organizations in the public sector, established by the Borrower's Decree published in the Official Gazette of the Republic of Serbia No. 81/2017 and 6/2018.
23. "Railways Business Plans", means, collectively, the business plans for: (a) the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, approved by the Borrower on January 31, 2018 (Decision No. 023-919/2018); (b) the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, approved by the Borrower on January 31, 2018 (Decision No. 023-972/2018); and (c) the Joint Stock Company for Public Railway Infrastructure Management, Infrastructure of Serbian Railways, Belgrade, approved by the Borrower on January 31, 2018 (Decision No. 023-724/2018).
24. "Railways Company" means collectively: (a) the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade; (b) the Joint Stock Company for Public Railway Infrastructure Management, Infrastructure of Serbian Railways, Belgrade; (c) the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade; and (d) the Joint Stock Company for Serbia Railways, Belgrade.
25. "Railways Operating Company" means collectively: (a) the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade; (b) the Joint Stock Company for Public Railway Infrastructure Management, Infrastructure of Serbian Railways, Belgrade; and (c) the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade.

26. “Railways Optimization Plans” means adopted labor optimization plans: (a) for the Joint Stock Company for Passenger Railway Transport, *Srbija Voz*, Belgrade, adopted by the Decision No. 5/2017-48-26 dated June 15, 2017; (b) for the Joint Stock Company for Freight Railway Transport, *Srbija Kargo*, Belgrade, adopted by the Decision No. 5/2017-54-35 dated June 16, 2017; (c) for the Joint Stock Company for Public Railway Infrastructure Management, Infrastructure of Serbian Railways, Belgrade, Decision No. No. 5/2017-112-48 from June 19, 2017; and (d) for the Joint Stock Company for Serbia Railways, Belgrade, Decision No. 10-4/2017-212-62, dated June 16, 2017.
27. “Railways Reports” means the following reports: (a) *Srbija Kargo* – Report No. 1/2017-2383 dated December 7, 2017; (b) Serbia Railways – Report No. 1/2018-167 dated February 2, 2018; (c) *Srbija Voz* – Report No. 1/2018-131 dated February 2, 2018; and Infrastructure of the Serbian Railways – Report No. 1/2017-88 dated October 28, 2017.
28. “Rulebook on the Budget Execution System” means the document of the Ministry of Finance of the same name, published in the Official Gazette of the Republic of Serbia No. 83/2010, 53/2012, 20/2014, and 110/2017.
29. “Signature Date” means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to “the date of the Loan Agreement” in the General Conditions.
30. “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.
31. “*Srbijagas*” means a state-owned public company of the Borrower which performs energy activities in the field of natural gas.

BROJ ZAJMA 8831-YF

SPORAZUM O ZAJMU

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

između

REPUBLIKE SRBIJE

i

MEĐUNARODNE BANKE ZA OBNOVU I RAZVOJ

SPORAZUM O ZAJMU

Sporazum zaključen na Datum potpisivanja 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 ili podržao u okviru Programa opisanog u Odeljku I Programa 1 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) primenjuju se na ovaj sporazum i čine njegov sastavni deo.
- 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 pozajmi Zajmoprimcu iznos od sto šezdeset miliona šest stotina hiljada evra (160.600.000 EUR), s tim da se ta suma može s vremena na vreme konvertovati putem Konverzije Valute (u daljem tekstu: „Zajam”).
- 2.02. Pristupna naknada iznosi jednu četvrtinu jednog procenta (0,25%) iznosa Zajma.
- 2.03. Naknada za angažovanje sredstava iznosi jednu četvrtinu jednog procenta (0,25%) godišnje na Nepovučena sredstva zajma.
- 2.04. Kamatnu stopu predstavlja Referentna stopa uvećana za Varijabilnu maržu ili stopa koja se primenjuje nakon Konverzije.
- 2.05. Datumi za plaćanje su 15. maj i 15. novembar svake godine.
- 2.06. Glavnica Zajma otplaćivaće se u skladu sa Programom 2 ovog sporazuma.
- 2.07. Bez ograničavanja od odredaba Odeljka 5.05 Opštih uslova, Zajmoprimac će blagovremeno Banci dostaviti informacije vezane za odredbe ovog člana II, koje Banka može s vremena na vreme tražiti.

ČLAN III — PROGRAM

- 3.01. Zajmoprimac potvrđuje svoju posvećenost Programu i njegovom sprovođenju. U tu svrhu i u skladu sa Odeljkom 5.05 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) ne ograničavajući odredbe stava (a) ovog člana, Zajmoprimac će blagovremeno obavestiti Banku o svakoj situaciji koja bi mogla materijalno nepovoljno da utiče na ciljeve Programa ili bilo koju aktivnost u okviru Programa uključujući i aktivnosti definisane u Odeljku 1, 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 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 od Datuma potpisivanja.

ČLAN VI — PREDSTAVNIK; ADRESE

- 6.01. 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. Za potrebe Odeljka 10.01. Opštih uslova: (a) adresa Zajmoprimca je:

Ministarstvo finansija
Kneza Miloša 20
11000 Beograd
Republika Srbija;

i

(b) Elektronska adresa Zajmoprimca je:

Faks:	Elektronska pošta:
(381-11) 3618-961	kabinet@mfin.gov.rs

- 6.03. Za potrebe Odeljka 10.01. Opštih uslova: (a) adresa Banke je:

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

(b) Elektronska adresa Banke je:

Telefaks:	Faksimil:	Elektronska pošta:
248423(MCI) or 64145(MCI)	1-202-477-6391	sndegwa@worldbank.org

SPORAZUM postignut na datum potpisivanja.

REPUBLIKA SRBIJA

Ovlašćeni predstavnik

Ime: Dušan Vujović

Zvanje: ministar finansija

Datum: 21. mart 2018. godine

**MEĐUNARODNA BANKA
ZA OBNOVU I RAZVOJ**

Ovlašćeni predstavnik

Ime: Stephen Ndegwa

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

Datum: 21. mart 2018. godine

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

Aktivnosti koje Zajmoprimac sprovodi ili podržava u okviru Programa obuhvataju sledeće:

Stub A. Upravljanje javnim rashodima

1. Zajmoprimac je: (a) doneo Uredbu o radu, ovlašćenjima i obeležjima budžetske inspekcije, u cilju jačanja funkcija nadzora i izvršenja budžetske inspekcije; (b) usvojio Strategiju interne finansijske kontrole u javnom sektoru i povezani akcioni plan, kako bi se obezbedio okvir za planirani budući razvoj finansijskog upravljanja i funkcija kontrole i interne revizije; i (v) preko Ministarstva finansija, doneo izmene i dopune Pravilnika o sistemu izvršenja budžeta, kako bi se obezbedilo da tačne, sveobuhvatne i ažurirane informacije o budžetskim obavezama budu dostupne u trenutku preuzimanja budžetskih obaveza (dokaz o tome je Pravilnik Ministarstva finansija broj 110-00-6/2017-001-007, od 5. decembra 2017. godine koji je objavljen u „Službenom glasniku Republike Srbije”, broj 110/17).
2. Zajmoprimac je utvrdio maksimalni dozvoljeni broj zaposlenih na neodređeno vreme u svakom organizacionom obliku u javnom sektoru za 2017. godinu (kao što je navedeno u Odluci Vlade o maksimalnom dozvoljenom broju zaposlenih za 2017. godinu).
3. Zajmoprimac je: (a) usvojio izmene i dopune Zakona o sistemu plata zaposlenih u javnom sektoru; (b) usvojio Zakon o zaposlenima u javnim službama; i (v) usvojio Zakon o platama službenika i nameštenika u organima autonomne pokrajine i jedinicama lokalne samouprave, a sve sa ciljem da se obezbedi pravni okvir za mapiranje radnih mesta i usklađivanje Kataloga radnih mesta u javnom sektoru i novih platnih razreda definisanih Zakonom o sistemu plata zaposlenih u javnom sektoru.

Stub B. Javna preduzeća u energetici

4. Zajmoprimac je, preko Saveta Agencije za energetiku, odobrio povećanje cena električne energije za garantovano snabdevanje u 2017. godini (što se vidi iz Odluke broj 515/2017-D-02/1, od 31. avgusta 2017. godine, na koju je saglasnost dao Savet Agencije za energetiku i koja je objavljena u „Službenom glasniku Republike Srbije”, broj 81/17) i nastavlja da obezbeđuje zaštitu ugroženim domaćinstvima od navedenog povećanja cena električne energije povećanjem broja korisnika Programa energetski zaštićenog kupca u 2017. u poređenju sa 2016. godinom (što se vidi iz dopisa ministra rudarstva i energetike Zajmoprimca, od 31. januara 2018. godine).
5. Zajmoprimac je, preko Nadzornog odbora *Elektroprivrede Srbije* (EPS): (a) ažurirao Plan optimizacije radne snage za 2017. godinu, uključujući godišnje ciljeve, pakete kompenzacije, kategorije koje ispunjavaju uslove, kriterijume selekcije i žalbeni mehanizmi za EPS (što se dokazuje Odlukom Nadzornog odbora EPS-a, broj: 12.01.462952/2-17, od 18. septembra 2017. godine); i (b) objavio drugi poziv za prijavljivanje za dobrovoljno napuštanje preduzeća što se dokazuje: (i) odlukom Nadzornog odbora EPS-a, broj 12.01.462952/3-17, od 18. septembra 2017; i (ii) pozivom EPS-

a za podnošenje prijave za prestanak radnog odnosa, broj 12.01.462952/5-17, od 18. septembra 2017. godine).

6. Zajmoprimac je, preko *Srbijagasa*, osnažio finansijsko upravljanje *Srbijagasa*:
- (a) usvajanjem Zaključka Vlade 05 br. 312-11499/2016, od 1. decembra 2016. godine, kojim je definisan mehanizam za prekid snabdevanja gasa komercijalnim potrošačima koji imaju docnje;
 - (b) donošenjem Odluke broj 01-01/529, od 2. februara 2018. godine, od strane rukovodstva *Srbijagasa*, o usvajanju metodologije ocene investicija; i
 - (v) donošenjem Odluke broj 01-01/2665, od 3. jula 2017. godine, kojom je uspostavljena komisija za reviziju *Srbijagasa*, kao tela zaduženog za nadzor nad sistemom interne kontrole *Srbijagasa*.

Stub C. Javna i državna preduzeća u sektoru saobraćaja

7. Zajmoprimac je, preko: (a) svakog pojedinačnog železničkog preduzeća izmirio dug Železnica prema EPS-u i odobrio plan restrukturiranja komercijalnih dugova na način koji preduzeću omogućava finansijsku održivost i započeo implementaciju (što se dokazuje Izveštajima preduzeća i Zaključkom Vlade 05 br: 312-11997/2016, od 15. decembra 2016. godine); (b) učinio javno dostupnim Godišnje finansijske izveštaje za 2016. godinu; i (v) odvojio resurse za unapređenje finansijskog i računovodstvenog sistema kako bi se omogućilo efikasno finansijsko upravljanje preduzećem i primena Međunarodnih standarda finansijskog izveštavanja (što se dokazuje programom poslovanja Železnica).
8. Zajmoprimac je, preko svakog pojedinačnog železničkog preduzeća: (a) ažurirao plan optimizacije radne snage za 2017. godinu, uključujući godišnje ciljeve, pakete kompenzacije, kategorije koje ispunjavaju uslove, i žalbeni mehanizam; i (b) postigao ciljeve definisane za 2017. godinu navedenim planom optimizacije radne snage (sve se dokazuje Planovima optimizacije radne snage u Železnicama i izveštajima o implementaciji).
9. Zajmoprimac je, preko JPPS, pripremio i odobrio okvir za sporazum o nivou usluga sa MGSI, u cilju: (a) definisanja standarda učinka za različite kategorije puteva, na osnovu uslova kolovoza, operativnih standarda i bezbednosti; (b) preko MGSI se zahteva od Zajmoprimca da obezbedi dogovoreni nivo finansiranja puteva kako bi se postigli dogovoreni standardi; i (v) JPPS će biti odgovorno za dogovorene standarde učinka (što se dokazuje Odlukom JPPS br. 953-27619/17-19, od 27. decembra 2017. godine).

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 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 (u EUR)
(1) Povlačenje u jednoj tranši	160.198.500
(2) Pristupna naknada	401.500
UKUPNO	160.600.000

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

Zajmoprimac će u roku od trideset (30) dana nakon povlačenja Zajma sa računa zajma izvestiti Banku o: (a) tačnoj sumi primljenoj na račun iz Odeljka 2.03 (a) Opštih uslova; (b) detaljima računa na koji će dinarska protivvrednost sredstava Zajma biti deponovana; (v) evidenciji da je ekvivalentni iznos proveden u sistemima budžetskog upravljanja Zajmoprimca; i (g) prihodima i troškovima sa računa iz Odeljka 2.03 (a) Opštih uslova.

D. Datum završetka. Datum završetka je 30. avgust 2019. godine.

PROGRAM 2**Plan otplate povezan sa preuzetom obavezom**

Naredna tabela utvrđuje Datume otplate glavnice Zajma i procenat iznosa ukupne glavnice Zajma plative na svaki Datum plaćanja glavnice („Udeo rate”).

Otplata glavnice

Datum plaćanja glavnice	Udeo rate
Svakog 15. maja i 15. novembra počevši od 15. maja 2027. godine do 15. maja 2037. godine	4,55%
Dana 15. novembra 2037. godine	4,45%

PRILOG**Odeljak I. Definicije**

1. „Godišnji finansijski izveštaji” označavaju finansijske izveštaje svakog železničkog preduzeća, pripremljene u skladu sa Međunarodnim standardima finansijskog izveštavanja, u skladu sa Zakonom o računovodstvu Zajmoprimca.
2. „Savet Agencije za energetiku” označava Savet Agencije za energetiku, koji donosi odluke o pitanjima iz nadležnosti Agencije za energetiku.
3. „Odluka o maksimalnom broju zaposlenih za 2017. godinu” označava Odluku Vlade o maksimalnom broju zaposlenih na neodređeno vreme u sistemu državnih organa, sistemu javnih službi, sistemu Autonomne pokrajine Vojvodine i sistemu lokalne samouprave za 2017. godinu. Odluka je objavljena u „Službenom glasniku RS”, br. 61/17, 82/17, 92/17 i 111/17.
4. „Uredba o radu, ovlašćenjima i obeležjima budžetske inspekcije” označava Uredbu Zajmoprimca o radu, ovlašćenjima i obeležjima budžetske inspekcije, koja je objavljena u „Službenom glasniku RS”, broj 93/17.
5. „*Elektroprivreda Srbije*” ili „EPS” označava Elektroprivredu Srbije, javno preduzeće Zajmoprimca koje obavlja energetske delatnosti.
6. „Agencija za energetiku” označava Agenciju za energetiku Zajmoprimca, osnovanu kao regulatorno telo za oblast energetike.
7. „Zakon o energetici” označava Zakon o energetici Zajmoprimca, usvojen 29. decembra 2014. godine i objavljen u „Službenom glasniku RS”, broj 145/14.
8. „Energetski ugroženi kupac” označava energetski ugroženog kupca kao pojam definisan Zakonom o energetici. „Energetski ugroženi kupci”, označava više od jednog energetski ugroženog kupca.
9. „Program zaštite energetski ugroženih kupaca” označava program Zajmoprimca za zaštitu energetski ugroženih kupaca.
10. „Opšti uslovi” označavaju „Opšte uslove za zajmove Međunarodne banke za obnovu i razvoj za finansiranje IBRD-a, finansiranje razvojnih politika”, od 14. jula 2017. godine.
11. „Izveštaji o implementaciji” označavaju izveštaje o implementaciji planova optimizacije: (a) za akcionarsko društvo za železnički prevoz putnika, Srbija voz, Beograd, Izveštaj broj 1/2018-81, od 1. januara 2018; (b) za akcionarsko društvo za železnički prevoz robe Srbija Kargo, Beograd, Izveštaj broj 1/2018-486, od 29. januara 2018; (v) za akcionarsko društvo za upravljanje javnom železničkom infrastrukturom, Infrastruktura železnice Srbije, Beograd, Izveštaj broj 11/2018-39, od 31. januara 2018; i (g) za akcionarsko društvo Železnica Srbije, Beograd, Izveštaj broj 1/2018-120, od 29. januara 2018.
12. „Međunarodni standardi finansijskog izveštavanja” ili „IFRS” su računovodstveni standardi objavljeni od strane IFRS Fondacije i Odbora za međunarodne računovodstvene standarde.
13. „Zakon o zaposlenima u javnim službama” označava zakon Zajmoprimca pod istim nazivom, koji je objavljen u „Službenom glasniku RS”, broj 113/17.

14. „Zakon o sistemu plata zaposlenih u javnom sektoru” označava zakon Zajmoprimca pod istim nazivom, koji je objavljen u „Službenom glasniku RS”, br. 18/16, 108/16, i 113/17.
15. „Zakon o platama službenika i nameštenika u organima autonomne pokrajine i jedinicama lokalne samouprave” označava zakon Zajmoprimca pod istim nazivom, koji je objavljen u „Službenom glasniku RS”, broj 113/17.
16. „MGSI” označava Ministarstvo građevinarstva, saobraćaja i infrastrukture Zajmoprimca, ili pravnog sledbenika ministarstva.
17. „Ministarstvo finansija” označava Ministarstvo finansija Zajmoprimca, ili pravnog sledbenika ministarstva.
18. „Službeni glasnik RS” označava službeno glasilo Zajmoprimca.
19. „JPPS” označava Javno preduzeće Putevi Srbije, preduzeće Zajmoprimca osnovano u skladu sa odlukom Zajmoprimca, objavljenom u „Službenom glasniku RS”, br. 115/05 i 82/16.
20. „PIFC Strategija” označava strategiju Zajmoprimca o razvoju interne finansijske kontrole u javnom sektoru u Republici Srbiji za period 2017-2020, objavljenu u „Službenom glasniku RS”, broj 51/17.
21. „Program” označava program aktivnosti, ciljeva i politika donetih ili koje se odnose na pismo od 9. januara 2018. godine, koje je Zajmoprimac uputio Banci i u kome potvrđuje posvećenost Zajmoprimca realizaciji Programa i traži pomoć Banke za Program tokom trajanja njegove realizacije i koji sadrži preduzete aktivnosti, uključujući i one definisane u Odeljku I Programa 1 ovog sporazuma i aktivnosti koje će se realizovati u skladu sa ciljevima programa.
22. „Katalog radnih mesta u javnom sektoru” označava Katalog radnih mesta u javnim službama i drugim organizacijama u javnom sektoru, donet uredbom Zajmoprimca, koja je objavljena u „Službenom glasniku RS”, br. 81/17 i 6 /18.
23. „Programi poslovanja Železnica” označavaju, zajedno, programe poslovanja: (a) akcionarskog društva za železnički prevoz putnika *Srbija Voz*, Beograd, koji je usvojio Zajmoprimac 31. januara 2018. godine (Odluka br. 023-919/2018); (b) akcionarskog društva za železnički prevoz robe, *Srbija Kargo*, koji je usvojio Zajmoprimac 31. januara 2018. godine (Odluka br. 023-972/2018), i (v) akcionarskog društva za upravljanje javnom železničkom infrastrukturom *Infrastruktura železnice Srbije*, Beograd, koji je usvojio Zajmoprimac 31. januara 2018. godine (Odluka br. 023-724/2018).
24. „Železnice” označavaju, zajedno: (a) akcionarsko društvo za železnički prevoz robe, *Srbija Kargo*, Beograd; (b) akcionarsko društvo za upravljanje javnom železničkom infrastrukturom, *Infrastruktura železnice Srbije*, Beograd; (v) akcionarsko društvo za železnički prevoz putnika, *Srbija Voz*, Beograd; i (g) akcionarsko društvo *Železnice Srbije*, Beograd.
25. „Operativna železnička preduzeća” označavaju, zajedno: (a) akcionarsko društvo za železnički prevoz robe, *Srbija Kargo*, Beograd; (b) akcionarsko društvo za upravljanje javnom železničkom infrastrukturom, *Infrastruktura železnice Srbije*, Beograd; i (v) akcionarsko društvo za železnički prevoz putnika *Srbija Voz*, Beograd.
26. „Planovi optimizacije Železnica” označavaju usvojene planove optimizacije broja zaposlenih: a) za akcionarsko društvo za železnički prevoz putnika, *Srbija voz*, Beograd, usvojen Odlukom broj 5/2017-48-26, od 15. juna 2017;

(b) za akcionarsko društvo za železnički prevoz robe Srbija Kargo, Beograd, usvojen Odlukom broj 5/2017-54-35, od 16. juna 2018; (v) za akcionarsko društvo za upravljanje javnom železničkom infrastrukturom, Infrastruktura železnice Srbije, Beograd, usvojen Odlukom broj 5/2017-112-48, od 19. juna 2017; i (g) za akcionarsko društvo Železnica Srbije, Beograd, usvojen Odlukom broj 10-4/2017-212-62, od 16. juna 2017. godine.

27. „Izveštaji Železnica” označavaju zajedno sledeće izveštaje: (a) Srbija Kargo, Izveštaj broj 1/2017-2383, od 7. decembra 2017; (b) Železnice Srbije – Izveštaj broj 1/2018-167, od 2. februara 2018; (v) Srbija Voz – Izveštaj broj 1/2018-131, od 2. februara 2018; i (g) Infrastruktura železnice Srbije – Izveštaj broj 1/2017-88, od 28. oktobra 2017. godine.
28. „Pravilnik o sistemu izvršenja budžeta” označava dokument Ministarstva finansija istog naziva, koji je objavljen u „Službenom glasniku RS”, br. 83/10, 53/12, 20/14 i 110/17.
29. „Datum potpisivanja” znači datum koji je kasniji od dva datuma kada su Zajmoprimac i Banka potpisali ovaj sporazum, a ta definicija se primenjuje na sva pozivanja na „datum Sporazuma o zajmu” u okviru Opštih uslova.
30. „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.
31. „Srbijagas” označava javno preduzeće u državnom vlasništvu Zajmoprimca koje obavlja energetske delatnosti u oblasti prirodnog gasa.

Član 3.

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