

# **Z A K O N**

## **O POTVRĐIVANJU UGOVORA O GARANCIJI (EPS PROJEKAT ZA KOLUBARU) IZMEĐU REPUBLIKE SRBIJE I EVROPSKE BANKE ZA OBNOVU I RAZVOJ**

### **Član 1.**

Potvrđuje se Ugovor o garanciji (EPS Projekat za Kolubaru) između Republike Srbije i Evropske banke za obnovu i razvoj, potpisan 28. jula 2011. godine u Beogradu.

### **Član 2.**

Tekst Ugovora o garanciji (EPS Projekat za Kolubaru) između Republike Srbije i Evropske banke za obnovu i razvoj, u originalu na engleskom i prevodu na srpski jezik glasi:

(Operation Number 41923)

## **GUARANTEE AGREEMENT**

**(EPS Kolubara Mining Project)**

between

**REPUBLIC OF SERBIA**

and

**EUROPEAN BANK  
FOR RECONSTRUCTION AND DEVELOPMENT**

Dated 28 July 2011

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## **GUARANTEE AGREEMENT**

**AGREEMENT** dated 28 July 2011 between **REPUBLIC OF SERBIA** (the „Guarantor”) and **EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT** (the „Bank”).

### **PREAMBLE**

**WHEREAS**, the Guarantor and Javno preduzece „Elektroprivreda Srbije”, Beograd have requested assistance from the Bank in the financing of part of the Project;

**WHEREAS**, pursuant to a loan agreement dated the date hereof between Javno preduzece „Elektroprivreda Srbije”, Beograd as Borrower and the Bank (the „Loan Agreement” as defined in the Standard Terms and Conditions), the Bank has agreed to make a loan to the Borrower in the amount of up to EUR 80 million for the purpose of, amongst other things, assisting the Borrower in the acquisition and installation of an excavator, conveyor, spreader system, and power supply for the Field „C” of the Kolubara lignite coal mining basin, subject to the terms and conditions set forth or referred to in the Loan Agreement, and on the condition that the Guarantor guarantees the obligations of the Borrower under the Loan Agreement as provided in this Agreement; and

**WHEREAS**, the Guarantor, in consideration of the Bank entering into the Loan Agreement with the Borrower, has agreed to guarantee such obligations of the Borrower.

**NOW, THEREFORE**, the parties hereby agree as follows:

## **ARTICLE I - STANDARD TERMS AND CONDITIONS; DEFINITIONS**

### **Section 1.01. Incorporation of Standard Terms and Conditions**

All of the provisions of the Bank's Standard Terms and Conditions dated 1 October 2007 are hereby incorporated into and made applicable to this Agreement with the same force and effect as if they were fully set forth herein.

### **Section 1.02. Definitions**

Wherever used in this Agreement (including the Preamble), unless stated otherwise or the context otherwise requires, the terms defined in the Preamble have the respective meanings given to them therein, the terms defined in the Standard Terms and Conditions and the Loan Agreement have the respective meanings given to them therein and the following term has the following meaning:

„Guarantor's Authorised

Representative” means the Minister of Finance of the Guarantor.

### **Section 1.03. Interpretation**

In this Agreement, a reference to a specified Article or Section shall, except where stated otherwise in this Agreement, be construed as a reference to that specified Article or Section of this Agreement.

## **ARTICLE II - GUARANTEE; OTHER OBLIGATIONS**

### **Section 2.01. Guarantee**

The Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of any and all sums due under the Loan Agreement, whether at stated maturity, by acceleration or otherwise, and the punctual

performance of all other obligations of the Borrower, all as set forth in the Loan Agreement.

#### **Section 2.02. Project Completion**

Whenever there is reasonable cause to believe that the funds available to the Borrower will be inadequate to meet the estimated expenditures required for the carrying out of the Project, the Guarantor shall promptly take measures satisfactory to the Bank to provide the Borrower, or cause the Borrower to be provided, with such adequate support to perform all of its obligations under the Loan Agreement in support of the successful realisation of the Project.

#### **Section 2.03. Other Obligations**

(a) The Guarantor shall not impose any direct or indirect taxes on foreign consultants employed by the Bank or the Borrower in the implementation of the Project and financed out of the proceeds of the Loan or any technical cooperation funds made available by the Bank, if any.

(b) The Guarantor will by 31 December 2011 present draft legislation to the Parliament of the Republic of Serbia providing for the Energy Regulatory Agency to progressively acquire full authority over tariff setting for the electricity sector.

#### **Section 2.04. Effectiveness of the Guarantee**

This Agreement shall become effective in accordance with Article IX of the Standard Terms and Conditions and upon the corresponding ratification of this Agreement by the National Assembly of the Republic of Serbia.

### **ARTICLE III - MISCELLANEOUS**

#### **Section 3.01. Notices**

The following addresses are specified for purposes of Section 10.01 of the Standard Terms and Conditions:

For the Guarantor:

Ministry of Finance of the Republic of Serbia

No 20 Kneza Miloša Street  
Belgrade 11 000  
Republic of Serbia

Attention: Minister of Finance  
Fax: + 381 11 361 89 61

For the Bank:

European Bank for Reconstruction and Development  
One Exchange Square  
London EC2A 2JN  
United Kingdom

Attention: Operation Administration Unit  
Fax: 44 20 7338 6100

#### **Section 3.02. Legal Opinion**

For purposes of Section 9.03(b) of the Standard Terms and Conditions and in accordance with Section 6.02(b) of the Loan Agreement, the opinion or opinions of counsel shall be given on behalf of the Guarantor by the Ministry of Justice.

**IN WITNESS WHEREOF** the parties hereto, acting through their duly authorised representatives, have caused this Agreement to be signed in English in six (6) copies and delivered at Belgrade, the Republic of Serbia as of the day and year first above written.

**REPUBLIC OF SERBIA**

By: \_\_\_\_\_  
Name: Dusan Nikezic, s.r.  
Title: State Secretary for Finance

**EUROPEAN BANK  
FOR RECONSTRUCTION AND DEVELOPMENT**

By: \_\_\_\_\_  
Name: Hildegard Gacek, s.r.  
Title: Director

(Operativni broj 41923)

**UGOVOR O GARANCIJI  
(EPS PROJEKAT ZA KOLUBARU)**

između

**REPUBLIKE SRBIJE**

i

**EVROPSKE BANKE  
ZA OBNOVU I RAZVOJ**

Dana 28. jula 2011. godine

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Garant ovim bezuslovno garantuje, kao primarni dužnik, a ne samo kao garant, uredno i blagovremeno plaćanje svakog i svih iznosa dospelih za plaćanje na osnovu Ugovora o zajmu, bilo o redovnom datumu dospeća, usled ubrzavanja ili na drugi



način, kao i blagovremeno izvršavanje svih ostalih obaveza Zajmoprimca, sve u skladu sa Ugovorom o zajmu.

#### **Član 2.02. Izvršenje Projekta**

Kad god postoji razuman povod da se veruje da sredstva koja su na raspolaganju Zajmoprimcu neće biti dovoljna za pokrivanje predviđenih izdataka potrebnih radi izvršavanja Projekta, Garant će bez odlaganja da preduzme mere koje će Banka smatrati zadovoljavajućim da obezbedi Zajmoprimcu, ili da organizuje da se Zajmoprimcu obezbedi onakva podrška kakva bude potrebna za izvršavanje svih njegovih obaveza na osnovu Ugovora o zajmu radi uspešne realizacije Projekta.

#### **Član 2.03. Ostale obaveze**

(a) Garant neće nametnuti nikakve direktne ni indirektne poreze na strane konsultante koje Banka ili Zajmoprimac budu angažovali u sprovođenju Projekta i finansirali iz sredstava Zajma ili bilo kojih sredstava za tehničku saradnju koje Banka bude stavila na raspolaganje, ukoliko ih bude.

(b) Garant će do 31. decembra 2011. godine, podneti Narodnoj skupštini Republike Srbije predlog zakona koji obezbeđuje Agenciji za energetiku Republike Srbije da postepeno stekne punu kontrolu za utvrđivanje nivoa tarifa elektroenergetskog sektora.

#### **Član 2.04. Stupanje garancije na snagu**

Ovaj ugovor stupa na snagu u skladu sa članom IX Standardnih odredbi i uslova, kao i po odgovarajućem potvrđivanju ovog ugovora od strane Narodne skupštine Republike Srbije.

### **ČLAN III - RAZNO**

#### **Član 3.01. Obaveštenja**

Sledeće adrese su navedene za potrebe člana 10.01 Standardnih odredbi i uslova:

Za Garanta:

Ministarstvo finansija Republike Srbije  
Kneza Miloša broj 20  
Beograd 11 000  
Republika Srbija

Na ruke: Ministar finansija  
Faks: + 381 11 361 89 61

Za Banku:

Evropska banka za obnovu i razvoj  
One Exchange Square  
London EC2A 2JN  
Velika Britanija

Na ruke: Jedinica za administrativno poslovanje  
Fax: +44 20 7338 6100

**Član 3.02. Pravno mišljenje**

Za potrebe člana 9.03(b) Standardnih odredbi i uslova a u skladu sa članom 6.02(b) Ugovora o zajmu, mišljenje ili mišljenja pravnih savetnika davaće u korist Garanta Ministarstvo pravde Republike Srbije.

**POTVRĐUJUĆI NAPRED NAVEDENO**, strane su preko svojih uredno ovlašćenih predstavnika potpisale ovaj ugovor u šest (6) primeraka na engleskom jeziku i zaključile ga u Beogradu, Republika Srbija, gore navedenog datuma i godine.

**REPUBLIKA SRBIJA**

Potpisao: \_\_\_\_\_  
Ime: Dušan Nikezić  
Funkcija:

**EVROPSKA BANKA  
ZA OBNOVU I RAZVOJ**

Potpisao: \_\_\_\_\_  
Ime: Hildegard Gacek  
Funkcija:

**Član 3.**

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