

Z A K O N

O POTVRĐIVANJU SPORAZUMA O ZAJMU I FINANSIRANJU IZMEĐU KFW, FRANKFURT NA MAJNI I REPUBLIKE SRBIJE „REHABILITACIJA LOKALNOG SISTEMA GREJANJA U SRBIJI – FAZA III”

Član 1.

Potvrđuje se Sporazum o zajmu i finansiranju između KfW, Frankfurt na Majni i Republike Srbije „Rehabilitacija lokalnog sistema grejanja u Srbiji – faza III”, potpisan 13. aprila 2006. godine u Beogradu.

Član 2.

Tekst Sporazuma o zajmu i finansiranju između KfW, Frankfurt na Majni i Republike Srbije „Rehabilitacija lokalnog sistema grejanja u Srbiji – faza III”, u originalu na engleskom jeziku i prevodu na srpski jezik glasi:

Loan and Financing Agreement

Dated 13. April, 2006

between

KfW, Frankfurt am Main

("KfW")

and

Republic of Serbia, Belgrade

("Borrower")

represented by the Minister of Finance Mlađan Dinkić,
authorized by the Government of the Republic of Serbia

for up to

EUR 20,000,000.--

- Rehabilitation of the District Heating Systems in Serbia - Phase III -

On the basis of the protocols dated May 13, 2003 and July 13, 2004 between the Government of the Federal Republic of Germany and the Government of the Republic of Serbia on Financial Cooperation ("Protocol"), as well as the recitals made hereafter, the Borrower and KfW hereby enter into the following Loan and Financing Agreement (the "Agreement").

KfW is prepared to finance the Rehabilitation of District Heating Systems in Serbia by way of extending to the Borrower a combined financing consisting of a financial contribution granted by the Federal Republic of Germany represented by the Ministry of Cooperation and Development and accompanied by a loan, provided that the Loan shall be guaranteed by export credit agencies acceptable to KfW ("ECA").

Along with the financing provided under the following Agreement, KfW is prepared to finance expert services for the rehabilitation of the district heating systems in the Republic of Serbia by way of extending a further financial contribution granted by the Federal Republic of Germany represented by the Ministry of Cooperation and Development to the Republic of Serbia on the terms and conditions set forth in the separate financing agreement between the Republic of Serbia and KfW dated March 28th, 2005.

Article 1

Amount and Purpose of the Loan and Financial Contribution

1.1 KfW shall extend to the Borrower a loan not exceeding
EUR 12,000,000.-- (the "Loan")

and a financial Contribution not exceeding

EUR 8,000,000.-- (the "Financial Contribution").

The Loan and Financial Contribution hereinafter together referred to as the "Funds".

1.2 The Borrower shall (i) channel the Funds in full to selected district heating companies in the Republic of Serbia as program executing agencies (each of which hereinafter referred to as a "Program Executing Agency" or "PEA") and ensure pursuant to Article 2 of this Agreement that each PEA uses the Funds exclusively for the rehabilitation of their district heating systems (the "Program"), and primarily to pay the foreign exchange costs. The Borrower and KfW shall determine the details of the Program, including the criteria for the selection of the PEAs and the goods and services delivered pursuant to the export contracts to be concluded in relation to the Program and to be financed from the Funds (the "Export Contracts") by a separate agreement which shall also include any stipulations to be made for the purpose of compliance with the conditions of the ECAs.

1.3 Taxes and other public charges to be borne by the Borrower or the PEAs as well as import duties shall not be financed from the Funds.

Article 2

Channelling of the Funds to the Program Executing Agencies

2.1 The Borrower shall channel the Funds in full to the PEAs under separate loan agreements at an interest rate of 2% per annum. The separate loan agreements shall have a tenor of 12.5 years, including a grace period of 2.5 years, beginning from the date of the first disbursement under the respective separate loan agreements.

2.2 By a separate agreement, the Borrower and KfW shall agree upon

- the use by the Borrower of the interest paid by the PEAs pursuant to the separate loan agreements, respectively, so far as such interest shall exceed the interest to be paid by the Borrower under this Agreement ("Interest Differential Funds"), and

- the use by the Borrower of the repayment instalments paid by the PEAs pursuant to the separate loan agreements, respectively, so far as such repayment instalments shall exceed the repayment instalments to be paid by the Borrower under this Agreement ("Repayment Instalments Differential Funds")

for financing projects in the field of district heating and energy efficiency that are particularly worthy of promotion from the aspect of development policy.

2.3 The separate loan agreements pursuant to Article 2.1 shall, inter alia,

a) oblige the PEA to use the Funds exclusively for the Program,

b) oblige the PEA to prepare, implement, operate and maintain the Program in accordance with the provisions set forth in Article 10 of this Agreement,

c) provide for appropriate rights of the Borrower as well as KfW and its representatives to monitor the preparation, implementation, operation and maintenance of the Program by the PEAs, respectively, and

d) provide for a disbursement procedure which mirrors the disbursement procedure pursuant to Article 3 of this Agreement.

By a separate agreement, KfW and the Borrower shall agree upon the form and substance of the separate loan agreements.

2.4 Prior to each disbursement from the Funds for the first use by a specific PEA, the Borrower shall send KfW a certified translation of the respective loan agreement specified in Article 2.1 and to be entered into with such PEA for approval.

2.5 The payment obligations of the Borrower under this Agreement are independent from the debt service of the PEAs.

Article 3

Disbursement

3.1 Subject to the conditions precedent set forth in Article 9 of this Agreement, KfW shall

a) disburse the Loan in accordance with the execution of the supply of the goods and rendering of services agreed upon in the export contracts;

b) disburse the Financial Contribution in accordance with the progress of the Program.

3.2 By a separate agreement, the Borrower and KfW shall determine the disbursement procedure, in particular the evidence proving that the requested funds are used for the purpose of the Loan and the Financial Contribution stipulated in this Agreement.

3.3 In the event that the total prices of the goods and services to be financed from the Funds, agreed upon in the Export Contracts, are reduced prior to full disbursement, KfW shall have the right to determine, at its sole discretion, but after consultation with the Borrower, whether it reduces the Loan and/or Financial Contribution. If the total price agreed in one or more Export Contracts is reduced and one of the portion of Funds, i.e. the Loan or Financial Contribution, is fully disbursed, KfW may effect transfers so as to re-establish the initial proportion between the Loan and Financial Contribution as set forth in Article 1.1.

3.4 KfW has the right to refuse to make disbursements after August 31, 2009. In the event that the execution of the Export Contracts is delayed, KfW shall examine whether and on what conditions this deadline may be extended.

Article 4

Commitment Charge, Management Fee, Interest, and Repayment

4.1 The Borrower shall pay a commitment charge of 0.25 % p. a. on undisbursed Loan amounts. The commitment charge shall be computed for a period beginning on the date of signing by both parties of the first separate loan agreement between the Republic of Serbia and the respective PEA, and ending at the date at which disbursements are debited.

4.2 The Borrower shall pay a management fee of 0.5 % on the total amount of the Loan.

4.3 a) aa) The Borrower shall pay interest on the Loan at a rate to be fixed by KfW two days prior to the date of disbursement of the respective Loan portion on the basis of KfW's effective funding costs in the Euro capital market at the time of disbursement for maturities matching as closely as possible that of the Loan portion to be disbursed, plus a margin of 1.2 % p.a. The rate of interest thus fixed shall be binding for the entire term of the respective Loan portion.

bb) KfW shall combine the interest rates fixed for each disbursement following the last disbursement from the Loan in order to form one single interest rate. This combined interest rate shall correspond to the weighted average of the individual interest rates - rounded off to 1/10,000% if the first deleted decimal is less than 5 or rounded up to 1/10,000% if the first deleted decimal is equal to or greater than 5 - and from the date of each disbursement up to the next disbursement shall be the basis for the further calculation of interest.

cc) KfW shall notify the Borrower without delay of the interest rates fixed according to Article 4 a) aa) or Article 4 a) bb). The interest rate thus notified shall be binding as of the date specified in the notice.

dd) The interest rate calculated after the final disbursement shall be the basis for the calculation of interest from the date of the said final disbursement up to repayment in full. KfW shall inform the Borrower of the thus established weighted average interest rate. This shall be done by way of a registered airmail letter, which shall contain the repayment schedules. The interest rate thus communicated shall be made binding by the pertinent confirmation.

b) Interest shall be charged from the dates at which disbursements are debited to the dates at which repayments are credited to KfW's account specified in Article 4.11.

4.4 a) The Borrower shall pay the commitment charge for the Loan semi-annually on June 30 and on December 30 of each year for the half-year then ending.

b) The Borrower shall pay the management fee prior to the first disbursement from the Funds, but not later than three months after the signing of this Agreement.

c) Prior to the due date of the first repayment instalment of the Loan the Borrower shall pay the interest for the Loan in accordance with Article 4.5 semi-annually on June 30 and on December 30 of each year for the half-year then ending. Once the first repayment instalment becomes due pursuant to Article 4.5, interest shall fall due for payment together with said repayment instalment and forthwith shall fall due at the end of each half-year at the further due dates specified in Article 4.5.

4.5 Subject to compliance with the relevant ECA conditions, the Borrower shall repay the Loan in 18 equal consecutive semi-annual instalments, the first of which shall fall due six months after the date of commissioning or the weighted mean date of physical possession of the goods (depending on the nature of the supplies to be procured under the export contracts as well as the obligations of the exporter under the respective export contract) but not later than three years after the first disbursement. Evidence proving the date of commissioning / weighted mean date of physical possession of the goods shall be furnished through a confirmation made out in conformity with Annex 2 to this Agreement. As soon as the repayment schedule has been established, KfW shall send it to the Borrower by registered airmail letter. The repayment schedule thus shall constitute an integral part of this Agreement.

In the event that the Export Contracts are subject to separate ECA-covers, which would not allow for a fixing of a joint date for the first repayment and, consequently, a joint repayment schedule for the entire Loan, the Loan shall be split into separate tranches to accommodate for individual dates for the first repayment and repayment schedules. Once the Loan is disbursed in full, KfW shall, if in compliance with the conditions of the respective ECA-covers, be entitled to consolidate the repayment of the separate tranches into one joint repayment schedule for the entire Loan. The third and fourth sentence of this Article 4.5 shall apply accordingly.

4.6 If repayment instalments of the Loan are not at KfW's disposal when due, KfW shall have the right to raise the interest rate on arrears by 2% p. a. for the period beginning with the due date and ending at the date at which repayments are credited to KfW's account specified in Article 4.11. Interest on overdue repayment instalments shall be paid without delay at the first request of KfW.

4.7 KfW may require the Borrower to pay damages for overdue payments other than repayment instalments in a lump sum of 2% above the base rate effective at the due date. The "Base Rate" is the interest rate disclosed by the Deutsche Bundesbank as base rate at the rate applicable on the relevant due date. Such lump sum shall be calculated from the due date to the date at which the relevant payments are credited to KfW's account specified in Article 4.11 and shall be paid at the first request of KfW.

4.8 The commitment charge, interest, and any additional charges on arrears pursuant to Article 4.6 and 4.7 shall be calculated on the basis of a 360-day year and 30-day months.

4.9 Undisbursed or prematurely repaid Loan amounts shall be credited against the repayment instalments due last in accordance with the repayment schedule, unless a different offsetting mode is agreed upon in a particular case.

4.10 KfW may apply any sums received in the following order: first to costs and fees hereunder and to amounts due under Articles 4.6 and 4.7 above, second to interest and Prepayment Compensation hereunder, third to repayment instalments hereunder and fourth to any other outstanding payment obligation of the Borrower vis-à-vis KfW. The application shall be made, in each case, in the direct order of maturities.

4.11 The Borrower shall remit all payments in Euro to KfW's account No. 3122301232 at KfW, Frankfurt am Main (BLZ 500 204 00, S.W.I.F.T.: KFWIDEFF), no setoff of counterclaims against such payments being permitted. The Borrower's payment obligations shall terminate only if and to the extent that payments have been credited to said account in Euro and are at KfW's free disposal.

Article 5

Suspension of Disbursements and Premature Repayment

5.1 The Borrower may renounce the disbursement of Loan amounts only upon prior consent of KfW.

5.2 The Borrower may, in observance of a 30 days' prior notice, prematurely repay the Loan only in the amount of one or more repayment instalments together with the payment of a compensation for premature repayment to be determined by KfW and calculated on the basis of the capital market situation prevailing at the time and taking into account the lost interest earnings and the reinvestment possibilities for the original remaining term of the Loan.

5.3 KfW may not suspend disbursements of amounts from the Fund unless

a) the Borrower fails to perform payment obligations to KfW as and when due,

b) obligations under this Agreement or the separate agreement pertaining to this Agreement have been violated,

c) obligations under the separate loan agreements specified in Article 2.1 of this Agreement have been violated,

d) the Borrower is unable to prove that the proceeds from the Funds have been used for the stipulated purpose,

e) extraordinary circumstances arise that preclude or seriously jeopardize the implementation, the operation or the purpose of the Program, or the performance of the payment obligations assumed by the Borrower under this Agreement.

5.4 If any of the situations specified in Article 5.3 a), b) or c) has occurred and has not been eliminated within a period specified by KfW, which shall, however, be at least 30 days, KfW may,

a) in the case specified in Article 5.3 a) demand the immediate repayment of all disbursed Loan amounts, all interest accrued thereon and all other incidental charges;

b) in the case specified in Article 5.3 b) demand the immediate repayment of all disbursed Funds, all interest accrued thereon and all other incidental charges;

c) in the case specified in Article 5.3 c) demand the immediate repayment of such disbursed funds which have been channelled to the PEA being party to the respective separate loan agreement;

d) in the case specified in Article 5.3 d), demand the immediate repayment of such amounts of the Funds as the Borrower is unable to prove to have been used for the stipulated purpose.

Article 6

Costs and Public Charges

6.1 The Borrower shall make any and all payments to be effected under this Agreement without any deduction for taxes, other public charges or other costs, and shall pay the transfer and conversion costs accruing in connection with the disbursement of the Funds.

6.2 The Borrower shall bear all taxes and other public charges accruing outside the Federal Republic of Germany in connection with the conclusion and execution of this Agreement. If such costs and charges accrue within the Federal Republic of Germany, the Borrower shall pay them only to the extent that they have occurred upon the Borrower's initiative. If KfW advances such costs or charges, the Borrower shall transfer them without delay upon request to KfW's account specified in Article 4.11. Any taxes or charges withheld by way of deduction outside the Federal Republic of Germany shall be borne or refunded by the Borrower. In the event that this obligation is prohibited by law, the payments made by the Borrower shall be raised by the amounts necessary for KfW to receive in full the amount calculated pursuant to Article 4 after deduction of taxes and charges.

6.3 Prior to the first disbursement from the Funds, the Borrower shall prove in form and substance satisfactory to KfW that KfW is exempted from any and all taxes on interest and commitment charge earnings in the Republic of Serbia when granting the Loan.

Article 7

Guarantee by Export Credit Agency

KfW shall have claims arising from the Loan guaranteed by ECAs. The unrestricted effectiveness of the ECA guarantees shall be a prerequisite for the disbursement of the Loan.

Article 8

Validity of this Agreement and Representation

8.1 In due course prior to the first disbursement the Borrower shall furnish to KfW evidence satisfactory to KfW proving that the Borrower has met all requirements under its constitutional and other laws for the valid assumption of all its obligations under this Agreement.

8.2 The Minister of Mining and Energy and such persons as designated by him or her to KfW and authorized by specimen signatures authenticated by him or her shall represent the Borrower in the implementation of this Agreement. The power of representation shall not expire until its express revocation by the representative of the Borrower authorized at the time has been received by KfW.

8.3 Amendments or addenda to this Agreement and any notices and statements delivered by the contracting parties under this Agreement shall be in writing. Any such notice or statement shall have been received once it has arrived at the following address of the corresponding contracting party or at such other address of the corresponding contracting party as notified to the other contracting party:

For KfW: KfW
Postfach 11 11 41
60046 Frankfurt am Main
Federal Republic of Germany
Telefax: 0049 69 74 31-29 44
Telex: 4 15 25 60 kw d

The Borrower: Ministry of Finance
20 Kneza Miloša Street
11000 Beograd
Republic of Serbia
Telefax: 00381 11 36 14 365

For Borrower: Ministry of Mining and Energy
Nemanjina 22-26
11000 Beograd
Republic of Serbia
Telefax: +381-11-3616-535

Article 9

The Program

9.1 The Borrower shall ensure that each PEA, insofar as it is involved in the Program,

a) prepares, implements, operates and maintains the Program in conformity with sound financial and engineering practices and substantially in accordance with the Program conception agreed upon between the Borrower and KfW;

b) assigns the preparation and supervision of construction of the Program to independent, qualified consultants, and the implementation of the Program to qualified firms;

c) awards the contracts for goods and services to be financed from the Funds in compliance with KfW's procurement standards and, as regards the Export Contracts with ECA cover, only by way of international competitive bidding;

d) maintains, or causes to be maintained, books and records unequivocally showing all costs of goods and services required for the Program and clearly identifying the goods and services financed from the Loan and the Financial Contribution;

e) enables the representatives of KfW at any time to inspect said books and records as well as any and all other documentation relevant to the implementation of the Program, and to visit the Program and all installations related thereto;

f) furnishes to KfW any and all such information and records on the Program and its further progress as KfW may request;

g) until December 31, 2006 implements a consumption-based tariff system;

h) prior to the disbursement from the Funds for the first use by such PEA, provides evidence that it has introduced an adequate cost allocation system and has elaborated business plans applicable for a perennial period, in each case satisfactory to KfW.

9.2 The Borrower shall by itself and procure that each PEA shall, insofar as it is involved in the Program,

a) ensure the full financing of the Program and, upon request of KfW, submit to KfW evidence proving that the costs not paid from the Funds are covered;

b) of its own accord promptly inform KfW of any and all circumstances that preclude or seriously jeopardize the implementation, the operation or the purpose of the Program;

c) not pledge, mortgage, sell or otherwise dispose of assets forming part of the Program before repayment in full of the Loan without the prior consent of KfW.

9.3 The Borrower shall

a) assist each PEA in conformity with sound engineering and financial practices in the implementation of the Program and in the performance of the PEA obligations under the respective separate loan agreement specified in Article 2.1 and, in particular, grant each PEA any and all permissions necessary for the implementation of the Program;

b) not amend or terminate any of the separate loan agreements specified in Article 2.1 or grant any waiver thereunder without the prior written consent of KfW;

c) use its best endeavours to transfer as soon as practicable the ownership of the PEAs from the Borrower to the respective municipalities.

d) use its best efforts to procure that the first separate loan agreement mentioned in Article 4.1 is signed by both parties to it not later than December 31, 2006.

9.4 The Borrower and KfW shall determine the details pertinent to Article 9.1 to 9.3 in a separate agreement.

Article 10

Miscellaneous Provisions

10.1 The Borrower shall by itself and procure that each PEA shall ensure that the persons charged with the preparation and implementation of the Program, the award of any contract on the supplies and services to be financed and with requesting disbursements of Funds do not demand, assume, render, grant, promise or obtain a promise of unlawful payments or other advantages in connection with these tasks.

10.2 If any provision of this Agreement is or becomes invalid, this will not affect the validity of the remaining provisions. The invalid provision will be replaced by a valid one which is consistent with the purpose of this Agreement.

10.3 This Agreement is legally independent from the Export Contracts and the separate loan agreements with the PEA specified in Article 2.1 of this Agreement. The Borrower may not, in performing its obligations under this Agreement, put forward defences arising in connection with the Export Contract or such separate loan agreements.

10.4 The Borrower may not assign or transfer, pledge or mortgage any claims from this Agreement.

10.5 This Agreement shall be governed by the law of the Federal Republic of Germany. The place of performance shall be Frankfurt am Main.

10.6 All disputes arising from this Agreement and all disputes on the validity of this Agreement and of the Arbitration Agreement that cannot be settled amicably between the contracting parties shall be submitted to arbitration proceedings in accordance with the Arbitration Agreement (Annex 1) forming an integral part of this Agreement.

Done in 2 originals in English.

Belgrade,
this 13. day of April 2006

Belgrade,
this 13. day of April 2006

Republic of Serbia, represented by
the Minister of Finance Mlađan Dinkić,
authorized by the Government of the
Republic of Serbia

KfW
Dr. Elke Hellstern
Director of KfW Office Belgrade

Arbitration Agreement

With reference to Article 10.6 of the Loan and Financing Agreement
between
KfW, Frankfurt am Main
("KfW")
and
Republic of Serbia, Belgrade
("Borrower"),
represented by the Minister of Finance Mlađan Dinkić,
authorized by the Government of the Republic of Serbia
dated 13. April, 2006
- Rehabilitation of the District Heating Systems in Serbia - Phase III -
KfW and the Borrower hereby agree on the following:

Article 1

All disputes arising from the Loan and Financing Agreement and all disputes on the validity of the Loan and Financing Agreement and of the Arbitration Agreement that cannot be settled amicably by the contracting parties shall finally and exclusively be decided by an Arbitration Tribunal.

Article 2

The parties to the arbitration proceedings shall be KfW and the Borrower.

Article 3

3.1 The Arbitration Tribunal shall consist of three arbitrators appointed as follows: one arbitrator shall be appointed by KfW, a second arbitrator by the Borrower; the third arbitrator ("Chairman") shall be appointed by agreement of both parties or, if both parties fail to agree within 60 days after receipt of the request for arbitration by the defendant, on application of either party by the president of the International Chamber of Commerce or, failing appointment by him, by the chairman of the Swiss National Committee of the International Chamber of Commerce. If either side fails to appoint an arbitrator such arbitrator shall be appointed by the Chairman.

3.2 In case any arbitrator appointed pursuant to the foregoing provisions wishes to resign or becomes unable to act as arbitrator his successor shall be appointed in the same manner as the original arbitrator. The successor shall have all the powers and duties of said original arbitrator.

Article 4

4.1 Arbitration proceedings shall be instituted by the submission of a written statement of claim by one party to the other. Such statement of claim shall state the nature of the claim, the remedy or compensation requested, and the name of the arbitrator appointed by the claimant.

4.2 Within 30 days upon receipt of such statement of claim, the defendant shall notify the claimant of the name of the arbitrator appointed by him.

Article 5

The Arbitration Tribunal shall convene at such time as shall be fixed by the Chairman. Unless the parties have agreed on the place of the arbitration proceedings, such place shall also be determined by the Chairman.

Article 6

The Arbitration Tribunal shall decide on its own competence. It shall determine its procedure according to generally recognized rules of procedure. In any case both parties shall be afforded an oral hearing in a regular sitting. The Arbitration Tribunal may, however, reach a decision notwithstanding any failure to appear on the part of either party. All decisions of the Arbitration Tribunal shall require the approval of at least two arbitrators.

Article 7

The Arbitration Tribunal shall deliver its award together with its reasons therefor in writing. An award signed by at least two arbitrators shall constitute the award of the Arbitration Tribunal. Each party shall receive a signed counterpart of the award. The award shall be binding and final. By signing this Agreement both parties assume the obligation to comply with such award.

Article 8

8.1 The parties shall agree on the remuneration of the arbitrators and such persons as shall be required for the conduct of the arbitration proceedings.

8.2 If the parties fail to agree before the Arbitration Tribunal convenes, the Arbitration Tribunal shall fix an adequate remuneration. Each party shall bear its own expenses arising from the arbitration proceedings. The costs of the Arbitration Tribunal shall be borne by the party against which the award is rendered. If neither party obtains a full award the costs shall be borne proportionally by the parties.

8.3 The Arbitration Tribunal shall definitely decide on all questions concerning costs.

8.4 The parties shall be jointly and severally liable for the payment of the remuneration to the persons specified in Article 8.1.

Article 9

Any and all notices and statements delivered by the parties and the Arbitration Tribunal in connection with the arbitration proceedings shall be in writing. Such notices and statements shall have been received once they have arrived at the following address of the corresponding contracting party or at such other address of the corresponding contracting party as notified to the other contracting party:

For KfW:

KfW
Postfach 11 11 41
60046 Frankfurt am Main
Federal Republic of Germany
Fax: +49 69 7431-2944

For the Borrower:

Ministry of Finance
20 Kneza Miloša Street
11000 Belgrade
Republic of Serbia
Telefax: 00381 11 688 835

Done in 2 originals in the English language.

Belgrade,
this 13. day of April 2006

Belgrade,
this 13. day of April 2006

Republic of Serbia, represented
by the Minister of Finance Mlađan Dinkić,
authorized by the Government of the
Republic of Serbia

KfW
Dr. Elke Hellstern
Director of KfW Office Belgrade

To:
KfW
Palmengartenstrasse 5 - 9


D-60325 Frankfurt am Main


Federal Republic of Germany

Confirmation

L I a ___ / Loan No. _____
Loan Agreement dated
for EUR _____

In accordance with Article 4.5 of the Loan and Financing Agreement, we hereby confirm that the

 Date of commissioning took place on

 Weighted mean of physical possession of the goods accounts for

.....

.....
(place) (date)

.....
(place) (date)

Exporter

Borrower

(authorised signatures)

(authorised signatures)

SPORAZUM O ZAJMU I FINANSIRANJU

dana 13. aprila 2006. godine

između

KfW, Frankfurt na Majni

(KfW)

i

REPUBLIKE SRBIJE

(Zajmoprimac)

koju po ovlaštenju Vlade zastupa Mlađan Dinkić, ministar finansija

za iznos od 20.000.000,00 evra

- Rehabilitacija lokalnog sistema grejanja u Srbiji – faza III -

Na osnovu protokola od 13. maja 2003. godine i protokola od 13. jula 2004. godine između Vlade Savezne Republike Nemačke i Vlade Republike Srbije o finansijskoj saradnji (Protokol) i kasnije sačinjenih resitala, Zajmoprimac i KfW ovde potpisuju sledeći Sporazum o zajmu i finansiranju (Sporazum).

KfW je spreman da finansira Rehabilitaciju lokalnog sistema grejanja u Srbiji kroz proširivanje kombinovanog finansiranja Zajmoprimca u vidu finansijskog doprinosa koji dotira Savezna Republika Nemačka koju predstavlja Ministarstvo za saradnju i razvoj i koji je praćen zajmom, uz uslov da zajam garantuju izvozne kreditne agencije (ECA) koje su prihvatljive za KfW.

Zajedno sa finansiranjem koje se obezbeđuje ovim sporazumom, KfW je spreman da finansira ekspertske usluge za sanaciju lokalnih sistema grejanja u Republici Srbiji putem proširivanja finansijskog doprinosa Republici Srbiji koje dotira Savezna Republika Nemačka koju predstavlja Ministarstvo za saradnju i razvoj, u terminima i pod uslovima koji su istaknuti u posebnom finansijskom sporazumu između Republike Srbije i KfW, datiranog 28. marta 2005. godine.

Član 1.

Iznos i svrha zajma i finansijskog doprinosa

1.1 KfW će Zajmoprimcu dodeliti zajam u iznosu koji ne prelazi

12.000.000,00 evra (Zajam)

i finansijski doprinos koji ne prelazi

8.000.000,00 evra (Finansijski doprinos).

Zajam i Finansijski doprinos se odavde, pa nadalje nazivaju Sredstva.

1.2 Zajmoprimac će distribuirati Sredstva odabranim preduzećima za lokalno grejanje u Republici Srbiji, koja će biti agencije za izvršenje projekta (svaka od tih agencija se odavde, pa nadalje naziva Agencijom za izvršenje projekta ili PEA) i shodno članu 2. ovog sporazuma, pobrinuće se da se Sredstva koriste isključivo za sanaciju svog lokalnog sistema grejanja (Projekat) i primarno za isplaćivanje troškova strane valute. Zajmoprimac i KfW će odlučiti o detaljima Projekta, uključujući kriterijume za odabir PEA, dostavljanju roba i usluga, a shodno ugovorima o izvozu koji će se zaključiti radi Projekta i koji će se finansirati iz Sredstava (ugovori o izvozu) putem posebnog sporazuma koji će takođe sadržavati sve odrednice koje su potrebne za usaglašavanje sa uslovima ECA.

1.3 Porezi i ostali javni troškovi koje će snositi Zajmoprimac ili PEA, kao i troškovi uvoza, neće biti finansirani iz sredstava.

Član 2.

Usmeravanje sredstava na agencije za izvršenje projekta

2.1 Zajmoprimac će u potpunosti usmeriti Sredstva na PEA shodno posebnim sporazumima o zajmu, po kamatnoj stopi od 2% godišnje i za period od 12,5 godina, uključujući grejs period od 2,5 godine, počev od datuma prvog povlačenja shodno odgovarajućim posebnim sporazumima.

2.2 Zajmoprimac i KfW će se putem posebnog sporazuma dogovoriti o sledećem:

- zajmoprimčevom korišćenju kamata plaćenih od strane PEA shodno posebnim sporazumima o zajmu, na pojedinačnoj osnovi, ukoliko takve kamate prelaze kamatu koju Zajmoprimac treba da plati shodno ovom sporazumu (Diferencijalna sredstva kamate);

- zajmoprimčevom korišćenju rata otplate koje su isplatile PEA shodno posebnim sporazumima o zajmu, na pojedinačnoj osnovi, ukoliko takve rate otplate prelaze rate otplate koje Zajmoprimac treba da plati shodno ovom sporazumu (Diferencijalna sredstva rata otplate),

a radi finansiranja projekata na polju lokalnog grejanja i energetske efikasnosti koji su naročito vredni promovisanja sa aspekta razvojne politike.

2.3 Posebni sporazumi o zajmu, shodno članu 2.1 ovog sporazuma će, između ostalog:

- a) obavezati PEA da sredstva koriste isključivo za Projekat;
- b) obavezati PEA da pripreme, primene, rukovode i održavaju Projekat u skladu sa odredbama koje su navedene u članu 10. ovog sporazuma;
- c) obezbediti Zajmoprimcu, KfW i njegovim predstavnicima pravo da prate pripremu, primenu, rukovođenje i održavanje Projekta od strane PEA, na pojedinačnoj osnovi;
- d) obezbediti proceduru povlačenja koja oslikava proceduru povlačenja shodnu onoj u članu 3. ovog sporazuma.

KfW i Zajmoprimac će se, pomoću posebnog sporazuma, dogovoriti o obliku i sadržini posebnih sporazuma o zajmu.

2.4 Pre svakog povlačenja iz Sredstava, a posebno pre prvog korišćenja Sredstava za svaku PEA, Zajmoprimac će KfW radi odobravanja, poslati sertifikovan prevod odgovarajućeg sporazuma o zajmu navedenog u članu 2.1 ovog sporazuma koji treba da se potpiše sa PEA.

2.5 Zajmoprimčeve obaveze plaćanja po ovom sporazumu su nezavisne od servisiranja duga od strane PEA.

Član 3.

Povlačenje

3.1 Shodno uslovima koji su prethodno navedeni, a istaknuti u članu 10. ovog sporazuma, KfW će:

- a) isplaćivati Zajam u skladu sa dobavljanjem roba i pružanjem usluga, kako je dogovoreno u ugovorima o izvozu;
- b) isplaćivati Finansijski doprinos u skladu sa napredovanjem Projekta.

3.2 Putem posebnog sporazuma, Zajmoprimac i KfW će odlučiti o proceduri povlačenja, naročito o dokazu da se tražena sredstva koriste u svrhe Zajma i Finansijskog doprinosa koji su određeni ovim sporazumom.

3.3 U slučaju da se ukupne cene roba i usluga koje treba da se finansiraju iz Sredstava, a dogovorene su ugovorima o izvozu, smanje pre celokupnog povlačenja, KfW će imati pravo da odluči, po sopstvenom nahođenju, ali posle konsultovanja sa Zajmoprimcem, da li to umanjuje Zajam i/ili Finansijski doprinos. Ukoliko je ukupna cena dogovorena u jednom ili više ugovora o izvozu smanjena i ukoliko je jedan deo Sredstava, tj. Zajam ili Finansijski doprinos u celosti povučen, KfW može izvršiti transfer da bi se ponovo ustanovio prvobitni odnos između Zajma i Finansijskog doprinosa koji je istaknut u članu 1.1 ovog sporazuma.

3.4 KfW ima pravo da odbije vršenje isplata posle 31. avgusta 2009. godine. Ukoliko je izvršavanje ugovora o izvozu odloženo, KfW će ispitati da li i pod kojim uslovima ovaj krajnji rok može biti produžen.

Član 4.

Troškovi za nepovučena sredstva, naknade za poslovanje, kamate i otplate

4.1 Zajmoprimac će platiti troškove za nepovučena sredstva od 0,25% godišnje na nepovučene iznose Zajma. Troškovi za nepovučena sredstva će se računati za period koji počinje danom kada obe strane, Republika Srbija i odgovarajuća PEA, potpišu prvi poseban sporazum a završava se na dan kada su povlačenja realizovana.

4.2 Zajmoprimac će platiti naknadu za poslovanje od 0,5 % na ukupan iznos Zajma.

4.3 a) aa) Zajmoprimac će platiti kamatu na Zajam po stopi koju će odrediti KfW dva dana pre datuma isplate odgovarajućeg dela Zajma, na osnovu efektivnih troškova finansiranja KfW na evro tržištu kapitala u vreme isplate za najpribližnija moguća dospeća delu Zajma koji treba da se isplati, plus maržu od 1,2 % godišnje. Tako fiksirana kamatna stopa će biti obavezujuća za ceo period odgovarajućeg dela Zajma.

bb) KfW će kombinovati kamatne stope fiksirane za svako povlačenje po poslednjem povlačenju iz Zajma da bi stvorio jedinstvenu kamatnu stopu. Ova kombinovana kamatna stopa će odgovarati izračunatom proseku pojedinačnih kamatnih stopa – zaokruženo na 1/10,000% ukoliko je prva izbrisana decimala manja od 5 ili zaokruženo na 1/10,000% ukoliko je prva izbrisana decimala jednaka ili veća od 5 – i od dana svakog povlačenja do sledećeg povlačenja će biti osnova za dalje računanje kamate.

cc) KfW će bez odlaganja obavestiti Zajmoprimca o fiksiranoj kamatnoj stopi u skladu sa članom 4 a) aa) ili članom 4 a) bb) ovog sporazuma. Takva kamatna stopa će biti obavezujuća od dana naznačenog u obaveštenju.

dd) Kamatna stopa računata posle poslednjeg povlačenja će biti osnova za računanje kamate od dana navedenog poslednjeg povlačenja, pa do celokupne otplate. KfW će Zajmoprimca obavestiti o tako ustanovljenoj izračunatoj prosečnoj kamatnoj stopi. Ovo će se izvršiti putem registrovanog pisma koje će ići vazdušnom poštom i koje će sadržavati rasporede otplate. Kamatna stopa saopštena na taj način će biti obavezujuća u vidu prateće potvrde.

b) Kamata će biti naplaćivana od datuma kada su povlačenja zadužena do datuma kada su otplate izvršene na račun KfW koji je naznačen u členu 4.11 ovog sporazuma.

4.4 a) Zajmoprimac će plaćati troškove za nepovučena sredstva Zajma na polugodišnjoj osnovi na dane 30. januara i 30. jula svake godine za polugodišnji period koji se tada završava.

b) Zajmoprimac će plaćati naknade za poslovanje pre prvog povlačenja iz sredstava, ali ne kasnije od tri meseca po potpisivanju ovog sporazuma.

c) Pre datuma dospeća za prvu ratu otplate Zajma Zajmoprimac će platiti kamatu na Zajam u skladu sa članom 4.5 ovog sporazuma na polugodišnjoj osnovi, dana 30. januara i 30. jula svake godine za polugodišnji period koji se tada završava. Kada prva otplata kamate dospe shodno členu 4.5 ovog sporazuma, kamata će dospevati za naplatu zajedno sa navedenom ratom otplate i odmah će dospevati na kraju svakog polugodišnjeg perioda na dalje datume dospevanja koji su naznačeni u členu 4.5 ovog sporazuma.

4.5 Shodno relevantnim ECA uslovima, Zajmoprimac će otplatiti Zajam u najviše 18 jednakih uzastopnih polugodišnjih rata, od kojih prva dospeva šest meseci od dana spremnosti za izvršavanje Projekta ili datuma kada je roba fizički dospela (u zavisnosti od prirode robe koja se nabavlja u skladu sa ugovorima o izvozu, kao i shodno obavezama koje izvoznik ima u skladu sa odgovarajućim ugovorom o izvozu), ali ne kasnije od tri godine nakon prvog povlačenja. Dokazi o datumu spremnosti za izvršavanje Projekta/datumu fizičkog dospeća robe biće dostavljeni u vidu Potvrde koja je sačinjena u skladu sa Prilogom 2 ovog sporazuma. Čim se raspored otplate ustanovi, KfW će ga poslati Zajmoprimcu putem registrovanog pisma avionskom poštom. Raspored otplate čini sastavni deo ovog sporazuma.

U slučaju da su ugovori o izvozu podložni odgovarajućoj pokrivenosti od strane ECA koje ne bi dozvolile fiksiranje zajedničkog datuma prve rate otplate i kao posledicu toga, zajednički raspored otplate za celokupan Zajam, Zajam će biti podeljen u posebne tranše da bi se prilagodio pojedinačnim datumima otplate i rasporedima otplate. Kada je Zajam u celosti povučen, KfW će, ako je u skladu sa uslovima odgovarajuće pokrivenosti od strane ECA, biti ovlašćen da konsoliduje otplatu pojedinačnih tranši u jedan zajednički raspored otplate za celokupan Zajam. Treća i četvrta rečenica ovog člana 4.5 će se primenjivati u skladu sa tim.

4.6 Ukoliko rate otplate Zajma nisu na raspolaganju KfW kada dospeju, KfW će imati pravo da podigne kamatnu stopu za zaostali dug za 2% godišnje, za period koji počinje od datuma dospeća a završava se sa datumom kada se otplate izvrše na račun KfW naveden u členu 4.11 ovog sporazuma. Kamata na zadocenele rate otplate će biti isplaćena bez odlaganja na prvi zahtev KfW.

4.7 KfW može od Zajmoprimca tražiti da plati odštetu za zadocenele otplate, pored rata otplate, u ukupnoj sumi od 2% iznad osnovne stope koja je efektivna na dan dospevanja. Osnovna stopa je kamatna stopa Deutsche Bundesbank kao osnovna stopa na stopu koja se primenjuje na relevantni datum dospevanja. Takva ukupna suma će biti računata od datuma dospevanja do datuma kada se relevantne otplate polažu na račun KfW koji je naveden u členu 4.11 ovog sporazuma i biće isplaćena na prvi zahtev KfW.

4.8 Troškovi za nepovučena sredstva, kamata i svi ostali dodatni troškovi za zadocenele isplate shodno članovima 4.6 i 4.7 ovog sporazuma će biti računati na osnovu godine od 360 dana i meseca od 30 dana.

4.9 Nepovučeni ili prevremeno otplaćeni iznosi Zajma će biti oduzeti od rata otplate koje dospevaju poslednje u skladu sa rasporedom otplate, ukoliko drugačiji model otpisa nije dogovoren za pojedinačni slučaj.

4.10 KfW može da primeni sve dobijene sume na sledeći način: prvo za troškove i naknade ovde navedene i za dospele iznose navedene u članovima 4.6 i 4.7 ovog sporazuma, drugo za kamatu i kompenzaciju prevremene otplate ovde navedene, treće za rate otplate ovde navedene i četvrto za sve ostale Zajmoprimčeve neizmirene obaveze plaćanja vis-a-vis KfW. Primena će u svakom slučaju biti vršena po direktnom redosledu dospevanja.

4.11 Zajmoprimac će sve isplate izvršavati u evrima na KfW račun br. 3122301232 KfW, Frankfurt na Majni (BLZ 500 204 00, S.W.I.F.T.: KFWIDEFF), gde nikakav otpis ili kontrapotraživanje na takve isplate nije dozvoljeno. Zajmoprimčeve obaveze plaćanja će biti zaključene jedino u slučaju i do stepena gde su isplate izvršene na navedeni račun u evrima i na raspolaganju su KfW.

Član 5.

Obustava povlačenja i prevremena otplata

5.1 Zajmoprimac može odustati od povlačenja iznosa Zajma samo uz prethodno odobravanje od strane KfW.

5.2 Zajmoprimac može, uz pridržavanje prethodnog obaveštavanja od 30 dana, prevremeno otplatiti Zajam u iznosu jedne ili više rata otplate zajedno sa plaćanjem kompenzacije za prevremenu otplatu koju će odrediti KfW i ona će biti računata na osnovu situacije na tržištu kapitala koja preovlađuje u to vreme. U obzir će se uzimati izgubljena zarada od kamate i mogućnosti ponovnog investiranja za originalni preostali period Zajma.

5.3 KfW ne može da obustavi povlačenja iznosa iz Sredstava osim u slučajevima kada:

- a) Zajmoprimac ne uspe da izvrši obaveze plaćanja prema KfW kako i kada one dospevaju;
- b) obaveze po ovom sporazumu, odnosno posebnim sporazumima koji su u vezi sa ovim sporazumom, bivaju narušene;
- c) obaveze po posebnim sporazumima o zajmu koje su specifikovane u članu 2.1 ovog sporazuma bivaju narušene;
- d) Zajmoprimac nije u stanju da dokaže da se prinosi iz Sredstava koriste za određene svrhe;
- e) se pojave vanredne okolnosti koje sprečavaju ili ozbiljno ugrožavaju primenu, izvršavanje ili svrhu Projekta ili izvršavanje obaveza plaćanja koje se očekuju od Zajmoprimca po ovom sporazumu.

5.4 Ukoliko se bilo koje od situacija navedenih u članu 5.3 a), b) ili c) ovog sporazuma dese i ne budu eliminisane u periodu koji je odredio KfW, a koji će biti najmanje 30 dana, KfW može:

- a) u slučaju navedenom u članu 5.3 a) ovog sporazuma tražiti trenutnu otplatu svih povučenih iznosa Zajma i svih ostalih propratnih troškova, kao i trenutno plaćanje celokupne kamate koja se obračunava za taj period;
- b) u slučaju navedenom u članu 5.3 b) ovog sporazuma tražiti trenutnu otplatu svih povučenih Sredstava i svih ostalih propratnih troškova, kao i trenutno plaćanje celokupne kamate koja se obračunava za taj period;

c) u slučaju navedenom u članu 5.3 c) ovog sporazuma tražiti trenutnu otplatu takvih povučenih Sredstava koja su prosleđena PEA koje su ugovorna strana u odgovarajućim posebnim sporazumima o zajmu;

d) u slučaju navedenom u članu 5.3 d) ovog sporazuma tražiti trenutnu otplatu takvih iznosa Sredstava za koje Zajmoprimac ne može da dokaže da se koriste za određene svrhe.

Član 6.

Cene i javni troškovi

6.1 Zajmoprimac će učiniti da bilo kakve i sve isplate postanu efektivne po ovom sporazumu bez ikakvog oduzimanja za poreze, ostale javne troškove ili ostale cene i platiće transfer i troškove konverzije koji nastanu u vezi sa povlačenjem Sredstava.

6.2 Zajmoprimac će snositi sve poreze i ostale javne troškove koji nastaju van Savezne Republike Nemačke, a u vezi su sa zaključenjem i izvršavanjem ovog sporazuma. Ukoliko takve cene i troškovi nastanu u Saveznoj Republici Nemačkoj, Zajmoprimac će ih platiti samo ukoliko su oni nastali na Zajmoprimčevu inicijativu. Ukoliko KfW predstavi takve cene ili troškove, Zajmoprimac će ih bez odlaganja na zahtev prebaciti na račun KfW koji je naznačen u članu 4.11 ovog sporazuma. Sve poreze ili troškove koji su zadržani putem oduzimanja van Savezne Republike Nemačke će snositi ili refundirati Zajmoprimac. U slučaju da je ova obaveza zabranjena zakonom, isplate vršene od strane Zajmoprimca će biti uvećane za iznose koji su neophodni da bi KfW u celosti primio iznos koji je izračunat shodno članu 4. ovog sporazuma, a po oduzimanju poreza i troškova.

6.3 Pre prvog povlačenja iz Sredstava, Zajmoprimac će u formi i sadržini koji zadovoljavaju KfW dokazati da je KfW izuzet od bilo kakvih i svih poreza na kamatu i zaradu od troškova na nepovučena sredstva u Republici Srbiji kada daje Zajam.

Član 7.

Garancija izvoznih kreditnih agencija

KfW će imati potraživanja koja proističu iz Zajma koga garantuju ECA. Neograničena efektivnost ECA garancija će biti preduslov za povlačenje Zajma.

Član 8.

Validnost ovog sporazuma i tvrdnje

8.1 Pravovremeno, pre prvog povlačenja, Zajmoprimac će KfW dostaviti dokaze zadovoljavajuće za KfW kojima se dokazuje da je Zajmoprimac ispunio sve zahteve u skladu sa svojim Ustavom i zakonima radi valjanog preuzimanja svih svojih obaveza po ovom sporazumu.

8.2 Ministar rudarstva i energetike, i osobe koje on ili ona ovlasti specimenima potpisa koji su potvrđeni njegovim ili njenim potpisom, će predstavljati Zajmoprimca u implementaciji ovog sporazuma. Ovlašćenje neće isteći sve dok KfW ne primi eksplicitan opoziv od predstavnika Zajmoprimca koji je u to vreme ovlašćen.

8.3 Dopune i proširenja ovog sporazuma i sva obaveštenja i izjave koje ugovorne strane dostavljaju po ovom sporazumu će biti u pisanoj formi. Sva obaveštenja i izjave će biti primljene kada stignu na sledeće adrese odgovarajućih

ugovornih strana ili na druge adrese odgovarajućih ugovornih strana uz obaveštenje druge ugovorne strane:

Za KfW: KfW
Postfach 11 11 41
60046 Frankfurt am Main
Savezna Republika Nemačka
Telefaks: 0049 69 74 31 29 44
Teleks: 4 15 25 60 kwd

Zajmoprimac: Ministarstvo finansija
Kneza Miloša 20
11000 Beograd
Republika Srbija
Faks: 00381 11 36 14 365

Za Zajmoprimca: Ministarstvo rudarstva i energetike
Nemanjina 22-26
11000 Beograd
Republika Srbija
Faks: 00381 11 36 16 535

Član 9.

Projekat

9.1 Zajmoprimac će osigurati da svaka PEA, do mere u kojoj je uključena u Projekat:

a) pripremi, primeni, izvršava i održava Projekat u skladu sa ispravnom finansijskom i tehničkom praksom i u znatnoj meri u skladu sa koncepcijom Projekta koja je dogovorena između Zajmoprimca i KfW;

b) dodeli pripremanje i nadzor nad konstrukcijom Projekta nezavisnim, kvalifikovanim konsultantima, a primenu Projekta kvalifikovanim preduzećima;

c) dodeli ugovore za robe i usluge koje će se finansirati iz Sredstava u skladu sa KfW standardima nabavke i što se tiče ugovora o izvozu pod pokrićem ECA, samo putem međunarodnog kompetitivnog nadmetanja;

d) održava ili čini da se održavaju knjige i evidencija koji nedvosmisleno prikazuju sve cene roba i usluga koje su potrebne za Projekat i koji jasno identifikuju robe i usluge koje se finansiraju iz Zajma i Finansijskog doprinosa;

e) omogućava predstavnicima KfW da u bilo koje vreme pregledaju navedene knjige i evidenciju, kao i svu ostalu dokumentaciju relevantnu za primenu Projekta i da posete Projekat i sve instalacije vezane za njega;

f) dostavlja KfW bilo koje i sve takve informacije i evidenciju o Projektu i njegovom budućem napredovanju koje bi KfW mogao da zatraži;

g) do 31. decembra 2006. godine primeni sistem tarifiranja koji je zasnovan na potrošnji;

h) pre povlačenja iz Sredstava za prvo korišćenje od strane takve PEA, obezbedi dokaz da je uvela adekvatan sistem alokacije cena i da je razradila biznis-planove koji su primenljivi za duži period i da je sve to zadovoljavajuće za KfW.

9.2 Zajmoprimac će sam, a obezbediće da svaka PEA, do mere u kojoj je uključena u Projekat:

a) da osigura celokupno finansiranje Projekta i na zahtev KfW dostavi KfW dokaz da su cene koje se ne plaćaju iz Sredstava pokrivene;

b) na sopstvenu inicijativu hitno obavesti KfW o bilo kojim i svim okolnostima koje sprečavaju ili ozbiljno ugrožavaju primenu, izvršavanje ili svrhu Projekta;

c) ne daje u zalog, ne stavlja pod hipoteku, prodaje ili se na drugi način oslobađa Sredstava koja čine deo Projekta pre celokupne otplate Zajma, a bez prethodnog odobravanja od strane KfW.

9.3 Zajmoprimac:

a) će pomoći svakoj PEA u skladu sa valjanom tehničkom i finansijskom praksom u primeni Projekta i u izvršavanju obaveza PEA po posebnim sporazumima o zajmu navedenim u članu 2.1 ovog sporazuma i u pojedinostima, dati svakoj PEA bilo koje i sve dozvole koje su joj potrebne za primenu Projekta;

b) neće dopuniti ili okončati bilo koji posebni sporazum o zajmu naveden u članu 2.1 ovog sporazuma ili omogućiti odricanje od prava bez prethodnog pisanog pristanka KfW;

c) će uložiti najveće napore da, što je pre moguće, prenese vlasništvo nad PEA sa Zajmoprimca na odgovarajuće opštine;

d) će uložiti najveće napore da osigura da obe strane prvi poseban sporazum, pomenut u članu 4.1 ovog sporazuma, potpišu ne kasnije od 31. decembra 2006. godine.

9.4 Zajmoprimac i KfW će odlučiti o detaljima koji su značajni za ovaj član od člana 10.1 do člana 10.3 ovog sporazuma u vidu posebnog sporazuma.

Član 10.

Razne odredbe

10.1 Zajmoprimac će sam, a i obezbediće da svaka PEA osigura da osobe koje su zadužene za pripremu i primenu Projekta, dodelu svakog ugovora za dostavljanje i usluge koje treba da se finansiraju i koje zahtevaju povlačenja Sredstava ne zahtevaju, pretpostavljaju, daju, odobravaju, obećavaju ili dobijaju obećanje o nezakonitim isplatama ili drugim prednostima u vezi sa ovim zadacima.

10.2 Ukoliko neka odredba ovog sporazuma jeste ili postane nevažeća, to neće uticati na validnost ostalih odredbi. Nevažeća odredba će biti zamenjena važećom odredbom koja je dosledna svrsi ovog sporazuma.

10.3 Ovaj sporazum je pravno nezavisan od ugovora o izvozu i posebnih sporazuma o zajmu sa PEA koji su navedeni u članu 2.1 ovog sporazuma. Zajmoprimac ne može da u izvršavanju svojih obaveza po ovom sporazumu iznosi zaštitu u vezi sa ugovorima o izvozu ili takvim posebnim sporazumima o zajmu.

10.4 Zajmoprimac ne može dodeljivati ili prebacivati, davati u zalog ili stavljati pod hipoteku bilo kakva potraživanja iz ovog sporazuma.

10.5. Ovaj sporazum će se rukovoditi zakonom Savezne Republike Nemačke. Mesto izvršenja će biti Frankfurt na Majni.

10.6 Svi sporovi koji proisteknu iz ovog sporazuma i svi sporovi o validnosti ovog sporazuma i Sporazuma o arbitraži koji ne mogu biti prijateljski

razrešeni između ugovornih strana će biti podneti na arbitražu u skladu sa Sporazumom o Arbitraži (Prilog 1) koji čini sastavni deo ovog sporazuma.

Sačinjeno u 2 originala na engleskom jeziku.

Beograd,
dana 13. aprila 2006. godine
Za Republiku Srbiju
koju po ovlašćenju Vlade zastupa
Mlađan Dinkić, ministar finansija

Beograd,
dana 13. aprila 2006. godine
Za KfW
Dr. Elke Hellstern
direktor kancelarije KfW u Beogradu

SPORAZUM O ARBITRAŽI

U odnosu na Član 10.6 Sporazuma o zajmu i finansiranju između

KfW, Frankfurt na Majni
(KfW)

i

REPUBLIKE SRBIJE
(Zajmoprimac)

koju po ovlašćenju Vlade zastupa Mlađan Dinkić, ministar finansija
dana 13. aprila 2006. godine

- Rehabilitacija lokalnog sistema grejanja u Srbiji – faza III -

KfW i Zajmoprimac se ovim slažu u vezi sa sledećim:

Član 1.

O svim sporovima koji proisteknu iz Sporazuma o zajmu i finansiranju i svim sporovima u vezi sa važnošću Sporazuma o zajmu i finansiranju i Sporazuma o arbitraži koji ne mogu biti rešeni prijateljskim putem među ugovornim stranama, će finalno i ekskluzivno odlučiti Arbitražni sud.

Član 2.

Strane u arbitražnom postupku će biti KfW i Zajmoprimac.

Član 3.

3.1 Arbitražni Sud će se sastojati od tri arbitra postavljenih na sledeći način: jednog arbitra će imenovati KfW, drugog arbitra Zajmoprimac, a treći arbitar (Predsedavajući) biće postavljen sporazumom obe strane, ili u slučaju da se obe strane ne dogovore u roku od 60 dana po prijemu zahteva za arbitražu od strane tuženog, onda pošto Predsednik Međunarodne trgovinske komore primi zahtev bilo koje strane, ili ako i on ne uspe da ga postavi, onda će treći arbitar biti postavljen od strane predsedavajućeg Švajcarskog Nacionalnog odbora Međunarodne trgovinske komore. Ako bilo koja strana ne uspe da imenuje arbitra, takvog arbitra će postaviti Predsedavajući.

3.2 U slučaju da bilo koji arbitar postavljen u skladu sa gore navedenim odredbama želi da da ostavku ili bude u nemogućnosti da deluje kao arbitar, njegov naslednik će biti postavljen na isti način kao i prvobitni arbitar. Naslednik će imati sva ovlašćenja i obaveze pomenutog prvobitnog arbitra.

Član 4.

4.1 Arbitražni postupak će biti pokrenut podnošenjem pismenog zahteva jedne strane drugoj. Takav zahtev treba da navede prirodu zahteva, pravna sredstva ili traženu kompenzaciju i ime arbitra postavljenog od strane podnosioca zahteva.

4.2 U roku od 30 dana po prijemu potvrde takvog zahteva, tuženi će obavestiti podnosioca zahteva o imenu arbitra koga je on imenovao.

Član 5.

Arbitražni sud će se sastati u vreme koje odredi Predsedavajući. Ukoliko se strane nisu složile o mestu održavanja arbitražnog postupka, mesto održavanja će takođe odrediti Predsedavajući.

Član 6.

Arbitražni sud će odlučiti o sopstvenim nadležnostima. Arbitražni sud će odrediti proceduru po opšte priznatim pravilima procedure. U svakom slučaju, obe strane će biti pozvane na ročište na redovnom zasedanju. Arbitražni sud, može međutim, doneti odluku uprkos nepojavljivanju bilo koje strane u arbitraži. Sve odluke Arbitražnog suda zahtevaće odobrenje najmanje dva arbitra.

Član 7.

Arbitražni sud će proslediti svoju odluku obrazloženu pismenim razlozima. Odluka koja je potpisana od strane najmanje dva arbitra će se smatrati odlukom Arbitražnog suda. Svaka strana će dobiti potpisan primerak odluke. Odluka će se smatrati obavezujućom i konačnom. Potpisivanjem ovog sporazuma, obe strane preuzimaju obavezu počinovanja takvoj odluci.

Član 8.

8.1 Strane će se dogovoriti o nadoknadi za arbitre i nadoknadi za one osobe koje budu potrebne za sprovođenje arbitražnog postupka.

8.2 U slučaju da strane u sporu ne uspeju da postignu dogovor pre nego se sastane Arbitražni sud, Arbitražni sud će odrediti adekvatnu nadoknadu. Svaka strana će snositi svoje troškove koji proističu iz arbitražnog postupka. Troškove Arbitražnog suda će snositi ona strana protiv koje bude doneta odluka. Ukoliko doneta odluka ne bude u korist ni jedne strane, troškove će snositi obe strane proporcionalno.

8.3 Arbitražni sud će doneti konačnu odluku o svim pitanjima koja se tiču troškova.

8.4 Obe strane će zajedno i ponaosob biti odgovorne za plaćanje nadoknade osobama specifikovanim u članu 8.1 ovog sporazuma.

Član 9.

Bilo koja i sva obaveštenja dostavljena od strane strana u sporu i Arbitražnog suda u vezi sa arbitražnim postupkom treba da budu u pisanoj formi. Ovakva obaveštenja i izjave će se smatrati primljenim onda kada stignu na sledeću adresu odgovarajuće ugovorne strane ili na drugu adresu odgovarajuće ugovorne strane koja je dostavljena drugoj ugovornoj strani.

Za KfW: KfW
Postfach 11 11 41
60046 Frankfurt am Main
Federal Republic of Germany
Fah: +49 69 7431-2944

Za Zajmoprimca: Ministarstvo finansija
Kneza Miloša 20
11000 Beograd
Republika Srbija
Telefaks: 00381 11 688 835

Urađeno u dva originalna primerka na engleskom jeziku.

Beograd,
Dana 13. aprila 2006. godine

Beograd,
Dana 13. aprila 2006. godine

Republika Srbija,
koju po ovlašćenju Vlade zastupa
Mlađan Dinkić, ministar finansija

KfW
Dr. Elke Hellstern
direktor kancelarije KfW u Beogradu

Za:
KfW
Palmengartenstrasse 5 - 9

D-60325 Frankfurt am Main

Federal Republic of Germany

Potvrda

L I a ___ / Zajam Br. _____
Sporazum o zajmu i finansiranju od
za EUR _____

U skladu sa članom 4.5 Sporazuma o zajmu i finansiranju, ovim potvrđujemo da je:

- datum spremnosti za izvršavanje Projekta
- datum fizičkog dospeća robe

.....,
(mesto) (datum) (mesto) (datum)

Izvoznik
(ovlašćeni potpisnici)

Zajmoprimac
(ovlašćeni potpisnici)

Član 3.

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